

# The E-Valuator Tactically Managed Risk Managed Strategy (RMS) Fund

## Investment Strategy

The E-Valuator Tactically Managed Risk Managed Strategy Fund is a "fund-of-funds" that seeks to achieve its investment objectives by investing, under normal market conditions, in the securities of other investment companies (including open-end funds, exchange-traded funds ("ETFs")) and closed-end funds (collectively referred to as "Underlying Funds"). The Fund utilizes a risk-managed strategy (thus, the term "RMS" in the Fund's name) by selecting Underlying Funds whose investment advisers (i.e., tactical managers) incorporate a **tactical approach to money management** in an effort of maximizing gains while minimizing losses. **Tactical management involves the ability to transition assets across all the major asset categories (money markets, bonds, stocks) with little to no trading restrictions.** Investment advisers of tactical management strategies have the freedom to move assets completely out of one asset class, i.e., transition from money market to bonds, in an effort of protecting against losses, or capitalizing on investment trends. **Tactical managers will consider investment risk, as well as potential return** when making asset management decisions.

## Investment Focus and Goals

The focus of this RMS Fund is the **management of risk** by diversifying assets across industry leading mutual funds and ETF's that incorporate tactical management to optimize performance. The Fund incorporates an asset allocation across multiple tactical managers based on their **3-Year and 5-Year performance and risk management** as measured by standard deviation (definition on back). These Underlying Investments must meet the rigorous performance tolerance demands of The E-Valuator analytical software ([www.e-valuator.com](http://www.e-valuator.com)).

Fund Related Standard Deviation	
Tactically Managed RMS Standard Deviation	
Historical	
3-Year*:	7.32%

Index Related Standard Deviation			
(Definitions on the back of this page)			
Barclays Agg Bond	S&P 500	Russell 2000	MSCI
3.02%	10.74%	15.99%	12.57%

## Investment Specifics

### Objective

**Primary:** Growth

**Secondary:** Protect Principal

### Investor Suitability Parameters

**Tolerance to Short-term Loss:** Acceptable (Average)

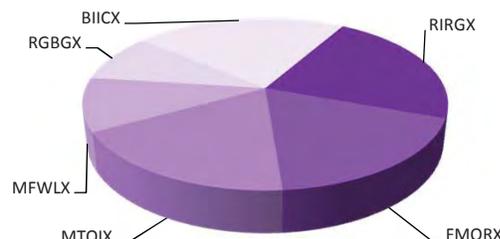
**Stock Market Risk Exposure:** Significant

**Inflation Risk Exposure:** Minimal

**Target Date:** Not Applicable

## Asset Allocation

As of: 1/9/2017



## Performance History\*

Average Annual Total Returns as of: 12/31/2016

Share Class	Ticker Symbol	3-Month	1-Yr*	3-Yr*	Since Inception* (2-29-2012)
Institutional	EVTTX	0.25%	6.63%	1.58%	4.39%
Investor	EVFTX	0.17%	6.24%	0.98%	3.71%

Performance data quoted represents past performance. The Fund's past performance does not guarantee future results. The investment return and principal value of an investment in the Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the Fund may be lower or higher than the performance quoted. To obtain performance data current to the most recent month end, please call 888-507-2798.

## Fund Fees and Expenses

Share Class	Ticker Symbol	Sales Charge	Annual Operating Expense		Deferred Sales Charge
			Gross	Net <sup>1</sup>	
Institutional	EVTTX	0.00%	1.37%	1.28%	0.00%
Investor	EVFTX	0.00%	1.76%	1.67%	0.00%

<sup>1</sup> The Adviser has agreed to waive 0.09% of its management fee. The Adviser may not terminate this contractual arrangement prior to January 31, 2018 except pursuant to mutual consent between the Fund and the Adviser or in the event that the investment advisory agreement is terminated. Without this waiver, expenses would be higher and performance would be lower.

## This Fund DOES NOT:

- Attempt to "time" the market**  
Asset allocation is based on **3-Year and 5-Year time horizons**
- Manage assets from a strategic perspective**  
This Fund is committed to tactical asset management

\* **Performance history.** (1) The quoted performance data of this Fund includes past performance as a collective fund from 2-29-12 through 5-26-16, before the registration statement became effective; (2) This Fund was not registered under the 1940 Act prior to 5-26-16, therefore it was not subject to certain investment restrictions that are imposed by the Act; and (3) if this Fund had been registered under the 1940 Act, the performance history may have been adversely affected. The performance of the collective investment fund has not been restated to reflect the fees, expenses and fee waivers and/or expense limitations applicable to each class of shares of the Fund. If the performance of the collective investment fund had been restated to reflect the applicable fees and expenses of each class of shares of the Fund, the performance may have been lower than the performance shown. Please refer to the Performance History section of the prospectus for more detailed information.

## Underlying Investments

As of: 1/9/2017

**Total Number of Underlying Investments:** 6

**Passively Managed:** 0

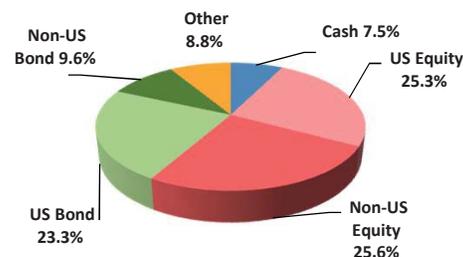
**Actively Managed:** 6

### Top Holdings (percentages may change)

BlackRock Multi-Asset Income Instl  
Am Funds Cap Inc Bldr R6  
Franklin Mutual Quest R6  
MainStay Income Builder I  
MFS® Global Ttl Ret R5  
American Funds Global Balanced R6

## Current Sector Allocation

As of: 12/31/2016



Underlying Investments & Asset Allocations are not recommendations and are subject to change.

# The E-Valuator Tactically Managed Risk Managed Strategy (RMS) Fund

This is not a typical mutual fund. The additional internal features include...

**Tactical Asset Management** utilizes similar asset allocation strategies as the other Risk Managed Strategies, in that, tactical managers will allocate assets across a broad spectrum of investment categories, i.e., stocks, bonds, commodities, money markets, domestic holdings, international holdings, etc. A tactically managed mutual fund is **NOT CONFINED** to a single category. For instance, a Government Bond mutual fund can only buy and sell bonds backed by the government, or a Large Cap Stock mutual fund can only buy and sell stock in large companies. A tactically managed mutual fund will allocate assets across a variety of categories, which at times may include government bonds and/or large company stocks, however, a tactically managed fund may "overweight" a typical allocation to a category should they see an opportunity to **maximize return and/or protect from losses**. Tactical managers will evaluate the relative performance of each investment category, then adjust their allocations accordingly.

**Tactical Management** incorporates a quantitative investment model seeking to systematically **exploit inefficiencies or temporary imbalances in equilibrium values** among different asset classes. This is an **actively managed portfolio strategy** that rebalances the percentage of assets held in various categories in order to take advantage of market pricing anomalies or strong market sectors. This strategy allows portfolio managers the potential to create extra value by taking advantage of certain situations in the marketplace in an effort to maximize returns and/or protect from substantial losses. The illustration below depicts how a tactical manager can easily transfer from one asset class to another.

This illustration simply represents that a tactical manager has the potential to allocate assets across a variety of categories, which may or may not include any of these. This **Asset Balance** will continually change throughout the year.



Asset Balance



**Underlying Investment Selection Process** - the Underlying Investments are selected by utilizing **The E-Valuator analytical software**. Each Underlying Investment must pass a rigorous criteria and continually meet this criteria to sustain its position in the Fund. The E-Valuator analytical software updates the status of each Underlying Investment on a daily basis.

**Asset Allocation (diversification)** - the Fund's assets are dispersed (allocated) across the Underlying Investments that invest across various Sectors to generate returns that are commensurate with the performance volatility that is inherently associated with tactically managed portfolios. (see Investor Suitability Parameters).

**Rebalancing** - the asset allocation inside the Fund will be rebalanced (realigned) to the original allocation percentages when an Underlying Investment's account balance expressed as a percentage of the Fund's total assets is **10% above or below the original allocation percentage**. For instance, if the Fund has a 15% allocation into an Underlying Investment, rebalancing will occur whenever that Underlying Investment's account balance exceeds 16.5% ( $15\% \times 110\% = 16.5\%$ ), or drops below 13.5% ( $15\% \times 90\% = 13.5\%$ ) of the Fund's total balance.

**Underlying Investment Replacement Process** - when an Underlying Investment's performance lags the average of its respective peer group and reaches a level of unacceptability, it will **automatically be replaced** with a superior performing alternative.

**RISK.** There are risks involved with investing, including loss of principal. Current and future portfolio holdings are subject to risks as well. Diversification may not protect against market risk. There is no assurance the goals of the strategies discussed will be met. International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from difference in generally accepted accounting in principles or from economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. Bonds and bond funds will decrease in value as interest rates rise. These and other risks are described more fully in the fund's prospectus. **CREDIT RISK:** The issuer of a fixed income security may not be able to make interest and principal payments when due. The lower the credit rating of a security, the greater the risk of default on its obligation.

## Glossary

**Barclays Aggregate Bond Index** - composed of the Barclays Govt/Credit Index, the Mortgage-Backed Securities Index, and the Asset-Backed Securities Index.

**S&P 500 Index** - consists of 500 domestic large companies as compiled by Standard & Poor's Financial Services, LLC.

**Russell 2000 Index** - consists of the smallest 2000 companies in the Russell 3000 Index, representing approximately 7% of the Russell market capitalization.

**MSCI EAFE** - this index is listed for foreign stock funds (EAFE refers to Europe, Australasia, and Far East). Widely accepted as a benchmark for international stock performance, the EAFE Index is an aggregate of 21 individual country indexes that collectively represent many of the major markets of the world.

**Standard Deviation** - a measure of risk (volatility). A larger standard deviation indicates an investment's performance will likely experience greater fluctuations.

*The prospectus should be read carefully before investing. An investor should consider investment objectives, risks, and charges and expenses of the investment company carefully before investing. To obtain a prospectus which contains this and other information, contact your financial advisor, call 888-507-2798, or visit our website at [www.evaluatorfunds.com](http://www.evaluatorfunds.com). Distributed by First Dominion Capital Corp., Richmond, VA. Member FINRA.*