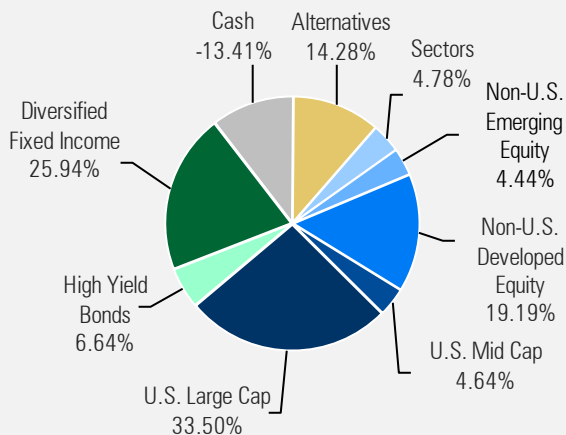


THE STRINGER MODERATE GROWTH FUND

Fund Profile | Q4 2018

FUND INFORMATION:

Class	Ticker	CUSIP
A Shares	SRQAX	885572693
C Shares	SRQCX	885572685
I Shares	SRQIX	885572677
Purchases	Initial Investment	Additional Investment
A Shares	\$5,000	\$250
C Shares	\$5,000	\$250
I Shares	\$1,000,000*	\$5,000
<i>*May be waived for wrap fee accounts</i>		
Dividend and Capital Gain Distributions	Annual	
Inception Date	3/31/15	

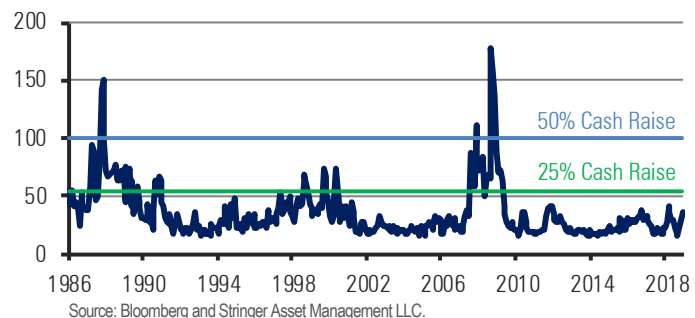
ASSET ALLOCATION:

OBJECTIVE:

Capital appreciation while also maintaining some principal stability.

INVESTMENT APPROACH:

- » We pursue **global investment opportunities** beyond the traditional “style box” approaches. We implement our investment themes primarily utilizing exchange-traded funds (ETFs) for diversification, specificity and cost control.
- » We anchor our portfolios with **strategic asset allocations** that are based on our proprietary capital market expectations for the next 3-5 years.
- » We complement our strategic asset allocations with **tactical asset allocations** that attempt to take advantage of the near-term opportunities that exist in every market.
- » We overlay our proprietary **Cash Indicator** to help identify periods of time when it may be advantageous to temporarily raise our cash allocation to 25% or 50% of the portfolio so that we might be able to redeploy the cash in the future at lower market valuations.

We have carefully constructed our investment management process so that each component is designed to deliver results, and to be easily understood.

THE CASH INDICATOR (JANUARY 1986 - DECEMBER 2018):

TOP 10 HOLDINGS:

Ticker	Name	Asset Allocation	Portfolio Weighting
AGG	iShares U.S. Aggregate Bond	Diversified FI	25.94%
MTUM	iShares MSCI USA Momentum	U.S. Large Cap	8.88%
VTV	Vanguard Value ETF	U.S. Large Cap	8.12%
GSIE	Goldman ActiveBeta Intl	Non-U.S. Developed	6.77%
SJNK	SPDR Short Term HY Bond	High Yield Bonds	6.64%
PUTW	WisdomTree S&P500 PutWrite	Alternatives	5.66%
IMTM	iShares MSCI Intl Momentum	Non-U.S. Developed	5.62%
QUS	SPDR USA StrategicFactors	U.S. Large Cap	5.19%
IGV	iShares NA Tech-Software	Sector	4.78%
SPMD	SPDR Portfolio Mid Cap	U.S. Mid Cap	4.64%
Rest of portfolio			17.76%

Holdings are as of the date of identified in this document and are subject to change without notice.

“Your success is how we measure ours”

THE STRINGER MODERATE GROWTH FUND

Fund Profile | Q4 2018

PERFORMANCE (NO-LOAD CLASS):	1-YR	3-YRS	SI ^
Stringer Moderate Growth Fund I (SRQIX)	-7.76%	2.94%	-1.06%
65% MSCI ACWI (Net) Index - 35% Bloomberg Barclays U.S. Aggregate Bond Index	-6.12%	5.00%	3.03%

^ The Stringer Moderate Growth Fund I inception date is 3/31/15. *The Fund's maximum sales charge for Class "A" shares is 5.50%. Investment return and principal value will fluctuate with changing market conditions so that when redeemed, shares may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain the most recent month end performance information or the Fund's prospectus please call the fund, toll free at 1-877-244-6235. **Past performance is no guarantee of future results.***

EXPENSES:	NET EXPENSE RATIO¹	ANNUAL REPORT EXPENSE RATIO²
Stringer Moderate Growth Fund A	1.55%	1.36%
Stringer Moderate Growth Fund C	2.30%	2.11%
Stringer Moderate Growth Fund I	1.30%	1.11%

¹The adviser has contractually agreed to waive fees and/or expenses to maintain the Fund's total annual operating expense ratio to 1.05% excluding interest, taxes, brokerage and commissions, acquired fund fees and expenses, shareholder services fees, extraordinary expenses, interest and dividend expenses in connection with securities sold short, and payments, if any, under the Rule 12b-1 Plan, through at least June 30, 2018. Total Annual Fund Operating Expenses are 3.15% for SRQAX, 3.90% for SRQCX and 2.90% for SRQIX.

²The net expense ratio of the Fund as of the most recent prospectus includes the acquired fund fees and expenses as required by the SEC. The acquired fund fees and expenses are not direct costs paid by Fund shareholders and have no impact on the costs associated with the Fund's operations. The acquired fund fees and expenses are not included in the Fund's financial statements found in the Annual Report.

INVESTMENT ADVISOR:

Stringer Asset Management is a group of investment professionals that have worked together for over a decade, **managing money through both calm and turbulent markets**. Our investment philosophy is founded on proven diversification methodologies but also addresses many of the behavioral finance issues that can cause investors to fall short of achieving the opportunities and returns presented by the financial markets.

PORTFOLIO MANAGEMENT TEAM:

Gary S. Stringer, CFA Chief Investment Officer 20-years Industry Experience Co-Manager of Fund Since Inception	Kim F. Escue, CFA Senior Portfolio Manager 28-years Industry Experience Co-Manager of Fund Since Inception	Chad N. Keller, CFP® Portfolio Manager 14-years Industry Experience Co-Manager of Fund Since Inception
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FIRM CONTACT:

Stringer Asset Management, LLC 5050 Poplar Avenue, Suite 1103 Memphis, TN 38157	Phone: (901) 800-2956 Fax: (901) 800-2976 Email: info@stringeram.com
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An investor should consider the Fund's investment objectives, risks, charges and expenses carefully before investing or sending money. This and other important information about the Stringer Moderate Growth Fund can be found in the Fund's prospectus. Please read the prospectus carefully before investing. The Stringer Moderate Growth Fund is distributed by Matrix 360 Distributors, LLC, 4300 Shawnee Mission Parkway, Fairway, KS 66205. Stringer Asset Management, LLC is not affiliated with Matrix 360 Distributors, LLC.

Investing in the Fund carries certain risks. The value of the Fund may decrease in response to the activities and financial prospects of an individual security in the Fund's portfolio. The Fund is non-diversified and may invest a greater percentage of its assets in a particular issue and may own fewer securities than other mutual funds. The Fund may be subject to substantial short-term changes. These factors may affect the value of your investment. The Fund is a recently formed mutual fund and has no history of operations. Investors will indirectly bear fees and expenses charged by the underlying funds in which the Fund may invest in addition to the Fund's direct fees and expenses and, as a result, your cost of investing in the Fund will generally be higher than the cost of investing directly in the underlying fund shares. Investments in ETFs bear the risk that the market price of the ETF's shares may trade at a discount to their net asset value or that an active trading market for an ETF's shares may not develop or be maintained. Additionally, ETFs or other pooled investment vehicles that invest in commodities, such as raw materials or agricultural products are tied to future market values and future income and are vulnerable to adverse movements in prices and exchange rates. The price of commodities may be affected by geopolitical changes and relations. Investments in foreign markets, particularly emerging markets, can be more volatile than the U.S. market due to increased risks of adverse issuer, political, regulatory, or economic developments. The *MSCI ACWI (Net) Index* is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. The Index consists of 23 developed and 23 emerging market country indexes. Net total return includes the reinvestment of dividends after the deduction of withholding taxes, using a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties. The *Bloomberg Barclays U.S. Aggregate Bond Index* provides a measure of the U.S. investment grade bond market, which includes investment grade U.S. Government bonds, investment grade corporate bonds, mortgage pass-through securities and asset-backed securities that are publicly offered for sale in the United States.