

## MUTUAL FUND AND ETF DISCLOSURES

### IMPORTANT INFORMATION

Diversification does not ensure a profit, nor does it protect against a loss in a declining market.

*Carefully consider the Fund's investment objectives, risk factors, charges, and expenses before investing. This and additional information can be found in the prospectuses. Read the prospectus carefully before investing. Hard copies may be obtained by calling (800) 531-5142.*

**[Prospectus](#) SGI U.S. Large Cap Equity Fund, SGI Global Equity Fund, SGI Small Cap Core Fund**

**[Prospectus](#) SGI Enhanced Core ETF, SGI Enhanced Global Income ETF**

**[Prospectus](#) SGI U.S. Large Cap Core ETF, SGI Dynamic Tactical ETF**

**Investing involves risk, including possible loss of principal.**

### **SGI Global Equity Fund, SGI US Large Cap Equity Fund, SGI Small Cap Core Fund**

Equity securities (stocks) are subject to market, economic, and business risks that will cause their price to rise or fall over time. The net asset value per share of the Fund will fluctuate as the value of the securities in the portfolio changes and an investor may lose money. Although the Fund seeks lower volatility, there is no guarantee the Fund will perform as expected.

### **SGI Global Equity Fund, SGI US Large Cap Equity Fund**

The Funds are offered only to United States residents, and information on this web site is intended only for such persons. Nothing on this web site should be considered a solicitation to buy or an offer to sell shares of any Fund in any jurisdiction where the offer or solicitation would be unlawful under the securities laws of such jurisdiction.

### **SGI Global Equity Fund**

<sup>1</sup>SGI became the Global Equity Fund's investment adviser effective January 1, 2017. Returns shown for periods prior to January 1, 2017 were generated under the management of the Global Equity Fund's former investment adviser.

Effective May 1, 2019, the Summit Global Investments Global Low Volatility Equity Fund was renamed the SGI Global Equity Fund.

Fund holdings and sector allocations are subject to change and are not recommendations to buy or sell any security. The Fund invests in foreign securities which involve political, economic and currency risks, greater volatility and differences in accounting methods. These risks are greater in emerging markets. The fund may invest in mid-cap companies, which involve additional risks such as limited liquidity and greater volatility than larger companies.

**SGI US Large Cap Equity Fund**

Investing in other investment companies, including ETFs, may result in duplication of expenses, including advisory fees, in addition to the Fund's own expenses and will be subject to the risks of the underlying investments. The stocks of mid-sized companies may be subject to more abrupt or erratic market movements than stocks of larger companies.

**SGI Small Cap Core Fund**

Small-capitalization companies tend to have limited liquidity and greater price volatility than large-capitalization companies. Investing in other investment companies, including ETFs, may result in duplication of expenses, including advisory fees, in addition to the Fund's own expenses and will be subject to the risks of the underlying investments.

**SGI Enhanced Global Income ETF, SGI Enhanced Core ETF**

The Funds are newly organized, diversified management investment companies with no operating history. To the extent the Funds invest in Underlying Funds that invest in fixed income securities, the Funds will be subject to fixed income securities risks. While fixed income securities normally fluctuate less in price than stocks, there have been extended periods of increases in interest rates that have caused significant declines in fixed income securities prices. To the extent that a Fund invests in Underlying Funds that invest in high-yield securities and unrated securities of similar credit quality (commonly known as "junk bonds"), the Fund may be subject to greater levels of interest rate and credit risk than funds that do not invest in such securities. Small cap companies that the Underlying Funds may invest in may be more volatile than, and not as readily marketable as, those of larger companies. Small companies may also have limited product lines, markets or financial resources and may be dependent on relatively small or inexperienced management groups. Underlying Funds that invest in foreign securities may be subject to special risks, including, but not limited to, currency exchange rate volatility, political, social, or economic instability, less publicly available information, less stringent investor protections and differences in taxation, auditing and other financial practices. Investments in emerging market securities by Underlying Funds are subject to higher risks than those in developed countries because there is greater uncertainty in less established markets and economies. To the extent the Funds invest in Underlying Funds that focus their investments in a particular industry or sector, the Funds' shares may be more volatile and fluctuate more than shares of a fund investing in a broader range of securities. The Funds' investments in derivative instruments including options, forward currency exchange contracts, swaps, and futures, which may be leveraged, may result in losses. Investments in derivative instruments may result in losses exceeding the amounts invested. The use of derivatives is a highly specialized activity that involves investment techniques and risks different from those associated with investments in more traditional securities and instruments.

Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV and are not individually redeemed from the funds. Brokerage commissions will reduce returns.

**SGI Enhanced Global Income ETF**

A company issuing dividend-paying securities may fail and have to decrease or eliminate its dividend. In such an event, the Fund may not only lose the dividend payout, but the stock price of the company may fall.

**S&I Dynamic Tactical ETF (DYTA) and S&I US Large Cap Core ETF (SGLC) are different from traditional ETFs.** Traditional ETFs tell the public what assets they hold each day. These ETFs will not. This may create additional risks for your investment. For example:

- You may have to pay more money to trade an ETF's shares. These ETFs will provide less information to traders, who tend to charge more for trades when they have less information.
- The price you pay to buy ETF shares on an exchange may not match the value of the ETF's portfolio. The same is true when you sell shares. These price differences may be greater for these ETFs compared to other ETFs because these ETFs provide less information to traders. These additional risks may be even greater in bad or uncertain market conditions.
- DYTA and SGLC will publish on this website each day a "Portfolio Reference Basket" or a "Proxy Portfolio," respectively, designed to help trading in shares of the ETFs. While these include all the names of the ETFs' holdings, they are not the ETFs' actual portfolios.

The differences between these ETFs and other ETFs may also have advantages. By keeping certain information about an ETF portfolio secret, these ETFs may face less risk that other traders can predict or copy their investment strategies. This may improve the ETF's performance. If other traders are able to copy or predict an ETF's investment strategy, however, this may hurt the ETF's performance.

For additional information regarding the unique attributes and risks of these ETFs, see the [Prospectus](#).

The Funds are distributed by Quasar Distributors, LLC.