



SUB ADVISOR

Sapphire Star Capital is an SEC registered boutique asset manager with over 100 Million in AUM specializing in systematic equity and equity derivative solutions ranging across the market capitalization spectrum.

CHARACTERISTICS

Assets	\$54,166,740
Objective	Long-Term Capital Appreciation
Morningstar Category	Small Growth

MAXIMUM SALES CHARGE

Class A: 5.75% initial sales charge

Class L: No CDSC. No Front or back-end load; offers the client complete liquidity

MANAGEMENT TEAM

Michael Borgen, Sapphire Founder, became Portfolio Manager on 10/16/2017

- » B.S. in Finance University of Nevada
- » M.S. in Economics University of Nevada
- » Senior Portfolio Manager at Navallier & Associates from 1995-2014
- » Founded Sapphire Star Capital in 2015

SPECIFICATIONS

	Class A (YOVAX)	Class L (YOV LX)	Class I (YOVIX)
Incep.	5/09/16	5/09/16	5/09/16

AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 6/30/21

Class	Ticker	YTD	1 Year	3 Year	5 Year	10 Year	Inception
A ^{1,3}	YOVAX	16.19	61.09	16.03	16.38	—	16.63
A ^{2,3}	YOVAX	9.52	51.87	13.76	15.01	—	15.30
L ³	YOV LX	15.77	59.89	15.15	15.49	—	15.74
I ³	YOVIX	16.35	61.54	16.31	16.66	—	16.90

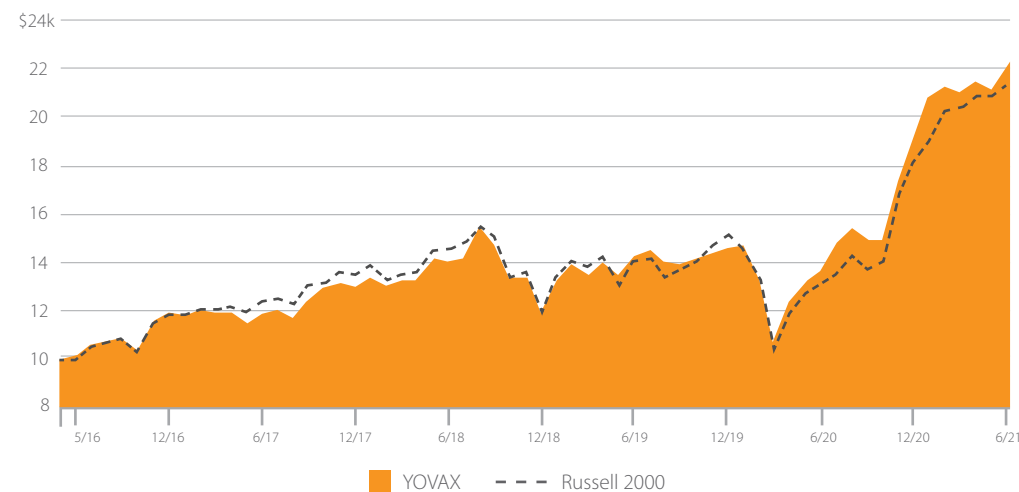
¹ without sales charge ² with sales charge ³ Inception Date 5/9/2016

The Performance quoted represents past performance and 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. Performance data current to the most recent month end may be obtained by calling 1-800-544-6060.

INVESTMENT STRATEGY

The Fund seeks to achieve its investment objective by investing in U.S. listed securities with market capitalization within the range of the targeted benchmark, the Russell 2000 Index. Under normal circumstances, the Fund invests at least 80% of its assets (plus the amount of any borrowings for investment purposes) in small cap companies. At any given time, the Fund may hold up to 15% of its assets in American Depositary Receipts (ADRs). Typically, the Fund invests in approximately 40-60 stocks that pass the Investment Manager's stringent quantitative and fundamental criteria.

GROWTH OF \$10,000: 5/9/16 - 6/30/21



Source: Morningstar: Assuming Class A Load Waived (YOVAX)

Notes + Important Disclosures

You should carefully consider the investment objectives, potential risks, management fees, and charges and expenses of the Fund before investing. The Fund's prospectus contains this and other information about the Fund, and should be read carefully before investing. You may obtain a current copy of the fund's prospectus by calling 1-800-544-6060.

Annual Operating Expenses: Per the most recent

prospectus, (1) Fund total operating expense ratios are: Class A, 1.93%; Class L, 2.68%; Institutional Class, 1.68% and (2) Fund net annual operating expense ratios are: Class A, 1.45%, Class L, 2.20%, Institutional Class, 1.20%. The net annual expense ratio takes into account contractual management fee waivers that are in effect until May 31, 2022.

Russell 2000 Growth Index is an index measuring the performance of approximately 2,000 small-cap companies in the Russell 3000 index, which is made

up of 3,000 of the biggest U.S. stocks. The Russell 2000 serves as a benchmark for small-cap stocks in the United States. You cannot invest directly in an index.

Investing involves risk, including loss of principal. There is no guarantee that this, or any investment strategy, will succeed. Small and mid-cap investing involves greater risk not associated with investing in more established companies, such as greater price volatility, business risk, less liquidity and increased competitive threat.



HOLDINGS AS OF 6/30/21

Name	%
Intellia Therapeutics, Inc.	5.29
TechTarget, Inc.	4.08
Wingstop, Inc.	3.81
Morningstar, Inc.	3.04
Lithia Motors, Inc.	2.98
Cleveland-Cliffs, Inc.	2.98
LPL Financial Holdings, Inc.	2.94
Repligen Corp.	2.91
Novanta, Inc.	2.84
AudioCodes Ltd.	2.63
NV5 Global, Inc.	2.55
Plug Power, Inc.	2.18
Perion Network Ltd.	2.14
Mueller Industries, Inc.	2.10
NeoGenomics, Inc.	2.05
Twist Bioscience Corp.	1.97
America's Car-Mart, Inc.	1.94
Caesars Entertainment, Inc.	1.91
Lattice Semiconductor Corp.	1.88
Alaska Air Group, Inc.	1.79
Tenet Healthcare Corp.	1.73
Reliant Bancorp, Inc.	1.69
Power Integrations, Inc.	1.68
Stitch Fix, Inc.	1.60
Dick's Sporting Goods, Inc.	1.57
First BanCorp. (Puerto Rico)	1.56
BJ's Wholesale Club Holdings, Inc.	1.55
Meritage Homes Corp.	1.53

B&G Foods, Inc.	1.48
CRISPR Therapeutics AG	1.43
Winnebago Industries, Inc.	1.41
Wintrust Financial Corp.	1.40
Shyft Group, Inc.	1.28
Amkor Technology, Inc.	1.26
Iridium Communications, Inc.	1.24
TTEC Holdings, Inc.	1.20
FTI Consulting, Inc.	1.16
Cowen Group, Inc.	1.06
Artisan Partners Asset Management, Inc.	0.99
Magic Software Enterprises Ltd.	0.95
Neogen Corp.	0.95
Big Lots, Inc.	0.94
Meta Financial Group, Inc.	0.93
Sinovac Biotech Ltd.	0.89
Knight-Swift Transportation Holdings, Inc.	0.88
Nautilus, Inc.	0.88
TriNet Group, Inc.	0.87
Haverty Furniture Cos, Inc.	0.87
Rambus, Inc.	0.86
Matson, Inc.	0.83
TRI Pointe Group, Inc.	0.79
Jounce Therapeutics, Inc.	0.71
OneWater Marine, Inc.	0.69
Cash	6.08

Total 100.0

INDUSTRY GROUPS 6/30/21

Name	%
Communications	5.32
Consumer Discretionary	21.03
Consumer Staples	3.97
Energy	2.18
Financials	10.57
Health Care	16.51
Industrials	13.47
Materials	2.98
Real Estate	0.83
Technology	15.63
Foreign Stock	1.43
Cash	6.08

Total 100.0

* Holdings subject to change without notice. Current and future portfolio holdings are subject to risk.