# GOTHAM ENHANCED RETURN FUND (GENIX) 100% Net Long\* (e.g., 170% Long - 70% Short)

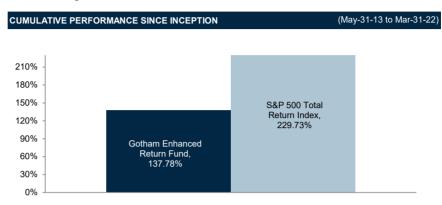
www.gothamfunds.com

Long/short mutual funds managed by hedge fund managers Joel Greenblatt and Robert Goldstein.

OVERVIEW	(As of March 31, 2022)
Ticker	GENIX
CUSIP	360873129
Net Exposure <sup>1</sup> (e.g., 170% Long - 70% Short)	98.9%
Fund Net Assets	\$253.M
Inception Date	May-31-13

TOTAL RETURNS	(As of March 31, 2022)
Trailing 12 Months	20.32%
Trailing 5 Years (Annualized)	9.50%
Since Inception (Annualized)	10.30%
INVESTMENT PROCESS	

- The Co-CIOs and their team of equity analysts employ Gotham's proprietary analytical framework to evaluate stocks within the coverage universe on measures of absolute and relative value.
- Gotham's equity research and risk controls are used to select long and short stock portfolios primarily from the U.S. large and mid-cap range.
- The long (short) portfolio is rebalanced daily to weight most heavily those stocks priced at the largest discount (premium) to Gotham's assessment of value.
- In general, as a company appears cheaper, it's weight in the portfolio increases.
- Risk for the fund is managed by limiting concentration in any one company, industry or sector. In addition, gross and net exposures are managed daily to remain within carefully defined ranges.



## PORTFOLIO MANAGERS

### Joel Greenblatt

#### Managing Principal & Co-Chief Investment Officer

Mr. Greenblatt serves as Managing Principal and Co-Chief Investment Officer of Gotham Asset Management, the successor to Gotham Capital, an investment firm he founded in 1985. Since 1996, he has been a professor on the adjunct faculty of Columbia Business School where he teaches "Value and Special Situation Investing." Mr. Greenblatt is a director of Pzena Investment Management, Inc., a global investment management firm. He formerly served on the Investment Boards of the University of Pennsylvania and the UJA Federation. Mr. Greenblatt is the author of You Can Be A Stock Market Genius (Simon & Schuster, 1997), The Little Book that Beats the Market (Wiley, 2005), The Little Book that Still Beats the Market (Wiley, 2010), and The Big Secret for the Small Investor (Random House, 2011). He is the Former Chairman of the Board (1994-1995) of Alliant Techsystems, a NYSE-listed aerospace and defense contractor. He holds a BS (1979), summa cum laude, and an MBA (1980) from the Wharton School of the University of Pennsylvania.

### **Robert Goldstein**

#### Managing Principal & Co-Chief Investment Officer

Mr. Goldstein serves as Managing Principal and Co-Chief Investment Officer of Gotham Asset Management, the successor to Gotham Capital, which he joined in 1989. Mr. Goldstein also founded and served as Managing Partner (1989-1997) of Metropolis Partners, a value and special situation investment partnership managing capital on behalf of institutions and wealthy individuals before returning capital to outside investors at the end of 1997. Mr. Goldstein currently serves on the Board of Trustees of the Museum of the City of New York. He holds a BA (1988), magna cum laude, from Tufts University.

\* The net long exposures are approximate and are the targeted exposures during most market environments.

<sup>1</sup>Net exposure excludes exchange traded funds ("ETFs") bought or sold for cash management purposes (inflows and outflows). Generally, such ETF positions are closed out within one trading day.

The performance data quoted represents past performance. Past performance is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares upon redemption may be worth more or less than their original cost. The performance quoted does not reflect a 1% redemption fee on shares redeemed within 30 days of puchase. Returns would have been lower if certain expenses had not been reduced or reimbursed. Current performance may be lower or higher than the performance quoted here. To obtain performance current to the most recent month-end, please call 877-974-6852 or visit www.gothamfunds.com/performance.aspx.

Mutual fund investing involves risks, including possible loss of principal. Short sales by a fund theoretically involve unlimited loss potential since the market price of securities sold short may continuously increase. The fund will use leverage to make additional investments which could result in greater losses than if the fund were not leveraged. The fund utilizes swap agreements in its investment program. The use of derivatives such as swaps exposes the fund to additional risks including increased volatility, lack of liquidity and possible losses greater than the fund's initial investment. It is anticipated the fund will frequently adjust the size of its long and short positions and thus may experience high portfolio turnover which may increase brokerage costs. The fund may invest in large, mid and small cap companies. Small and mid cap equity securities may be more volatile and less liquid than the securities of larger companies.

An investor should consider the investment objectives, risks, charges and expenses of the fund carefully before investing. The prospectus and summary prospectus contains this and other information about the fund. To obtain a copy of the prospectus and summary prospectus, please call 877-974-6852 or visit www.GothamFunds.com. The prospectus and summary prospectus should be read carefully before investing.

The S&P 500 Total Return Index is a market capitalization-weighted index of 500 large-capitalization stocks commonly used to represent the U.S. equity market. Returns for the S&P 500 Total Return Index include the reinvestment of income and do not include transaction fees, management fees or any other costs. The performance and volatility of the fund will be different than those of the index. The index is unmanaged and investors cannot invest directly in the index.

Source: Gotham, unless otherwise indicated. The information herein is correct to the best of the knowledge of Gotham as of the date indicated and is subject to change without notice.

# GOTHAM ENHANCED RETURN FUND (GENIX) 100% Net Long\* (e.g., 170% Long - 70% Short)

All data as of March 31, 2022 unless otherwise indicated

MONTHLY RETURNS BY YEAR         2022         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YK           02801 fold Return Index         (6.17%)         (2.29%)         3.71%         (4.3         (4.3           3280 Total Return Index         (1.51%)         (2.99%)         3.71%         (4.65%)         5.65%         1.69%         7.07%         9.23%           3280 Total Return Index         (1.51%)         2.76%         4.39%         5.04%         0.70%         2.33%         3.24%         (4.65%)         5.65%         1.69%         4.49%         22           S8F 500 Total Return Index         (1.61%)         2.76%         4.39%         (2.65%)         6.05%         6.55%         1.69%         4.49%         22           S8F 500 Total Return Index         (0.64%)         (1.63%)         (1.64%)         0.10%         4.05%         4.39%         (2.65%)         0.50%         5.55%         6.55%         5.55%         5.55%         5.55%         5.55%         5.55%         5.55%         5.55%         5.55%         5.55%         5.55%         5.55%         5.55%         5.55%         5.55%         5.55%         5.55% </th <th></th> <th>March 2022</th> <th>Trailing</th> <th>3 Months</th> <th>Trailing 1</th> <th>2 Months</th> <th></th> <th>3 Years alized)</th> <th></th> <th>5 Years alized)</th> <th></th> <th>nception lized)**</th> <th></th> <th>ative)**</th>		March 2022	Trailing	3 Months	Trailing 1	2 Months		3 Years alized)		5 Years alized)		nception lized)**		ative)**
MONTHLY RETURNS BY YEAR         2022         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           GBENX (Met)         (4.27%)         (3.79%)         3.85%         (4.3         (4.3           SAP 50 Total Ratum Index         (1.77%)         (2.90%)         3.71%         (4.3           SAP 50 Total Ratum Index         (1.01%)         2.76%         4.38%         0.70%         7.24%         4.98%         2.25%         2.35%         3.12%         (4.65%)         5.69%         1.69%         7.07%         3.2           SAP 500 Total Return Index         (1.01%)         2.76%         4.38%         5.44%         0.70%         2.37%         3.04%         (4.65%)         7.01%         (0.69%)         4.46%         22:           SAP 500 Total Return Index         (0.04%)         (1.04%)         (1.35%)         4.24%         4.07%         4.39%         2.65%         5.05%         0.50%         1.55%         4.45%         4.66%         4.39%         2.65%         5.05%         5.05%         5.05%         5.05%         5.05%         5.05%         5.05%         5.05%         5.05%         5.05%         5.05%	GENIX (Net)	3.85%	(4.3	35%)	20.	32%	10.4	46%	9.5	i0%	10.	30%	137	78%
GENX (Not)         (4.27%)         (3.79%)         3.85%         International and the second sec	S&P 500 Total Return Index	3.71%	(4.6	60%)	15.	65%	18.9	92%	15.9	99%	14.	46%	229	.73%
GENX (Not)         (4.27%)         (3.79%)         3.85%         International and the second sec	MONTHLY RETURNS BY YE	EAR												
SBP 500 Total Return Index         (5.17%)         (2.99%)         3.71%         (4.6           2021         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           05ENX (Net)         (1.88%)         5.07%         7.74%         4.98%         2.82%         0.55%         2.37%         3.12%         (4.65%)         5.65%         1.98%         7.00%         32           220         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           220         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           220         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           2019         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC	2022	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2021         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           SERIX (Net)         (1.68%)         5.07%         7.74%         4.98%         2.82%         0.55%         2.29%         3.12%         (4.65%)         5.65%         1.99%         7.00%         38.           SER 500 Total Relum Index         (1.01%)         2.76%         4.38%         5.34%         0.70%         2.33%         2.38%         3.04%         (4.65%)         7.01%         (0.06%)         4.44%         28.           2020         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           S8P 500 Total Relum Index         (0.44%)         (6.23%)         (12.35%)         8.43%         3.46%         0.10%         4.36%         (2.65%)         (10.95%)         3.32%         0.34%         18.           2019         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE            S8P 500	GENIX (Net)	(4.27%)	(3.79%)	3.85%										(4.35%)
SERIX (Net)         (1.88%)         5.07%         7.74%         4.98%         2.82%         0.55%         2.28%         3.12%         (4.65%)         5.65%         1.98%         7.00%         3a.           SBF 500 Total Return Index         (1.01%)         2.76%         4.38%         5.34%         0.70%         2.33%         2.38%         3.04%         (4.65%)         7.01%         (0.69%)         4.48%         2.83%           SERIX (Net)         (4.90%)         (10.04%)         (13.33%)         8.43%         3.46%         0.10%         4.69%         4.38%         (2.68%)         (2.66%)         10.95%         3.84%         14.83%           SERIX (Net)         (6.04%)         (8.23%)         (12.35%)         12.82%         4.76%         1.99%         5.64%         7.19%         (3.80%)         (2.66%)         10.95%         3.23%         0.34%         2.15%           SEP 500 Total Return Index         8.01%         3.21%         1.47%         4.10%         1.07%         3.16%         2.17%         3.23%         0.34%         2.17%         3.23%         0.34%         2.17%         3.23%         0.34%         2.17%         3.23%         0.34%         2.15%         1.37%         1.37%         5.38%         3.22%	S&P 500 Total Return Index	(5.17%)	(2.99%)	3.71%										(4.60%)
SBP 500 Total Return Index         (1.01%)         2.7%         4.38%         5.34%         0.70%         2.33%         2.38%         0.04%         (4.65%)         7.01%         (0.69%)         4.48%         2.28%           2020         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           3ENX (Net)         (4.30%)         (10.40%)         (13.83%)         8.43%         3.46%         0.10%         4.68%         4.38%         (2.58%)         (5.00%)         8.35%         1.57%         (8.23%)           2019         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           2019         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           2018         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           2016         JAN         F	2021	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	ост	NOV	DEC	YEAR
2020         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           SENIX (Net)         (4.00%)         (10.40%)         (13.33%)         8.43%         3.46%         0.10%         4.60%         4.39%         (2.56%)         (5.00%)         8.35%         1.57%         (8.2           SEN 500 Total Return Index         (0.04%)         (8.23%)         (12.35%)         12.82%         4.76%         1.59%         5.64%         7.19%         (3.80%)         (2.66%)         10.95%         3.44%         14.8           2019         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           SEP 500 Total Return Index         8.01%         3.21%         1.94%         4.05%         (6.35%)         7.76%         1.44%         (1.58%)         1.67%         2.17%         3.33%         3.02%         3.1           2018         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE<	GENIX (Net)	(1.88%)	5.07%	7.74%	4.98%	2.82%	0.55%	2.26%	3.12%	(4.65%)	5.65%	1.98%	7.00%	39.72%
JON         LON         LON <thlon< th=""> <thlon< th=""> <thlon< th=""></thlon<></thlon<></thlon<>	S&P 500 Total Return Index	(1.01%)	2.76%	4.38%	5.34%	0.70%	2.33%	2.38%	3.04%	(4.65%)	7.01%	(0.69%)	4.48%	28.71%
Det         Det <thde< th=""> <thde< th=""> <thde< th=""></thde<></thde<></thde<>	2020	IAN	FEB	MAR		MAY	JUN	JUL	AUG	SED	007	NOV	DEC	YEAR
S8P 500 Total Return Index         (D, 04%)         (B, 23%)         (12, 35%)         12, 82%         4.76%         1.99%         5.64%         7.19%         (3, 80%)         (2, 66%)         10.95%         3, 84%         18.           2019         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           SENIX (Net)         6.65%         1.99%         1.23%         2.71%         (6,13%)         8.39%         1.67%         (2,16%)         2.76%         2.44%         3.23%         3.02%         31.           2018         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           2018         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           2018         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           2017         JAN <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>(8.21%)</td></td<>														(8.21%)
2019         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           GENIX (Net)         6.85%         1.99%         1.23%         2.71%         (6.13%)         8.39%         1.67%         (3.16%)         2.76%         2.48%         3.23%         0.34%         21           S&P 500 Total Return Index         8.01%         3.21%         1.94%         4.05%         (6.35%)         7.05%         1.44%         (1.58%)         2.17%         3.63%         3.02%         3.14           2018         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           6500 Total Return Index         5.75%         (3.69%)         (2.41%)         0.62%         3.72%         3.26%         0.24%         (2.64%)         0.46%         (7.26%)         (6.0           S8P 500 Total Return Index         1.99%         3.97%         0.12%         1.03%         1.41%         0.62%         2.06%         0.31%         2.07%         0.24%         0.65%         1.33%         0.45%         7.0%         2.27% <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>18.40%</td></td<>														18.40%
Early (Net)         Early         1.2%         1.2%         1.2%         1.2%         1.2%         1.2%         1.2%         1.2%         2.7%         8.3%         1.6%         1.2%         2.7%         8.3%         1.6%         2.7%         2.4%         3.23%         0.44%         21:           SBP 500 Total Return index         8.01%         3.21%         1.94%         4.05%         (6.35%)         7.05%         1.44%         (1.58%)         1.87%         2.17%         3.83%         3.02%         31:           2018         JAN         FEB         MAR         APR         MAY         JUN         JUL         Aug         SEP         OCT         NOV         DEC         YE           3ENIX (Net)         7.80%         (5.22%)         (1.99%)         (2.17%)         1.73%         (0.55%)         3.72%         3.26%         0.57%         (8.44%)         2.04%         (9.03%)         (4.33%)           SBP 500 Total Return index         1.90%         3.97%         0.12%         1.03%         (0.15%)         1.38%         0.45%         2.70%         2.27%         3.86%         2.51%         18:           SBP 500 Total Return index         1.90%         3.97%         0.12%         1.03% <t< td=""><td></td><td>. ,</td><td>. ,</td><td>. ,</td><td></td><td></td><td></td><td></td><td></td><td>. ,</td><td>. ,</td><td></td><td></td><td></td></t<>		. ,	. ,	. ,						. ,	. ,			
S&P 500 Total Return Index         8.01%         3.21%         1.94%         4.05%         (6.35%)         7.05%         1.44%         (1.58%)         1.87%         2.17%         3.63%         3.02%         31.4           2018         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           2018         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           2017         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           38P 500 Total Return Index         1.90%         3.74%         (0.60%)         0.45%         (1.36%)         (0.15%)         1.38%         0.45%         2.70%         2.87%         3.86%         2.51%         18.3           2016         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           2016         JAN	2019	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	ОСТ	NOV	DEC	YEAR
2018         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           3ENIX (Net)         7.80%         (5.22%)         (1.99%)         (2.17%)         1.73%         (0.55%)         3.76%         1.12%         1.37%         (5.59%)         1.84%         (7.26%)         (6.0           3BP 500 Total Return Index         5.73%         (3.69%)         (2.54%)         0.38%         2.41%         0.62%         3.72%         3.26%         0.57%         (6.84%)         2.04%         (9.03%)         (4.3           2017         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           3ENIX (Net)         1.75%         3.74%         (0.05%)         0.45%         (1.36%)         (0.15%)         1.38%         0.45%         2.70%         2.27%         3.86%         2.51%         18.3           3BP 500 Total Return Index         1.90%         3.97%         0.42%         1.03%         1.41%         0.62%         2.06%         0.34%         0.07%         6.75%         0.88%         13.3	GENIX (Net)	6.85%	1.99%	1.23%	2.71%	(8.13%)	8.39%	1.67%	(3.16%)	2.76%	2.48%	3.23%	0.34%	21.19%
Jack         Jack <th< td=""><td>S&amp;P 500 Total Return Index</td><td>8.01%</td><td>3.21%</td><td>1.94%</td><td>4.05%</td><td>(6.35%)</td><td>7.05%</td><td>1.44%</td><td>(1.58%)</td><td>1.87%</td><td>2.17%</td><td>3.63%</td><td>3.02%</td><td>31.49%</td></th<>	S&P 500 Total Return Index	8.01%	3.21%	1.94%	4.05%	(6.35%)	7.05%	1.44%	(1.58%)	1.87%	2.17%	3.63%	3.02%	31.49%
S&P 500 Total Return Index         5.73%         (3.69%)         (2.54%)         0.38%         2.41%         0.62%         3.72%         3.26%         0.57%         (6.84%)         2.04%         (9.03%)         (4.3           2017         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           GENIX (Net)         1.75%         3.74%         (0.60%)         0.45%         (1.36%)         (0.15%)         1.38%         0.45%         2.70%         2.27%         3.86%         2.51%         18.           S&P 500 Total Return Index         1.90%         3.97%         0.12%         1.03%         1.41%         0.62%         2.06%         0.31%         2.06%         2.33%         3.07%         1.11%         1.1           2016         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           2016         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           2015	2018	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	ОСТ	NOV	DEC	YEAR
2017         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           3ENIX (Not)         1.75%         3.74%         (0.60%)         0.45%         (1.36%)         (0.15%)         1.38%         0.45%         2.70%         2.27%         3.86%         2.51%         18.           3ENIX (Not)         1.90%         3.97%         0.12%         1.03%         1.41%         0.62%         2.06%         0.31%         2.09%         2.33%         3.07%         1.11%         21.1           2016         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           3ENIX (Net)         (6.66%)         3.86%         7.24%         (1.82%)         0.79%         (0.70%)         5.02%         (0.76%)         (0.34%)         (0.76%)         6.75%         0.88%         13.3           3EN 500 Total Return Index         (4.96%)         (0.13%)         6.78%         0.39%         1.80%         0.26%         3.69%         0.14%         0.02%         (1.82%)         3.70%         1.98%         11.1 </td <td>GENIX (Net)</td> <td>7.80%</td> <td>(5.22%)</td> <td>(1.99%)</td> <td>(2.17%)</td> <td>1.73%</td> <td>(0.55%)</td> <td>3.76%</td> <td>1.12%</td> <td>1.37%</td> <td>(5.59%)</td> <td>1.84%</td> <td>(7.26%)</td> <td>(6.00%</td>	GENIX (Net)	7.80%	(5.22%)	(1.99%)	(2.17%)	1.73%	(0.55%)	3.76%	1.12%	1.37%	(5.59%)	1.84%	(7.26%)	(6.00%
SERIX (Net)         1.75%         3.74%         (0.60%)         0.45%         (1.36%)         (0.15%)         1.38%         0.45%         2.70%         2.27%         3.86%         2.51%         18:           S&P 500 Total Return Index         1.90%         3.97%         0.12%         1.03%         1.41%         0.62%         2.06%         0.31%         2.06%         2.33%         3.07%         1.11%         21.1           2016         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YEE           38P 500 Total Return Index         (6.66%)         3.86%         7.24%         (1.82%)         0.79%         (0.70%)         5.02%         (0.76%)         (0.34%)         0.76%         6.75%         0.88%         13.           38P 500 Total Return Index         (4.96%)         (0.13%)         6.78%         0.39%         1.80%         0.26%         3.69%         0.14%         0.02%         (1.82%)         3.70%         1.98%         1.11%           2015         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC <td>S&amp;P 500 Total Return Index</td> <td>5.73%</td> <td>(3.69%)</td> <td>(2.54%)</td> <td>0.38%</td> <td>2.41%</td> <td>0.62%</td> <td>3.72%</td> <td>3.26%</td> <td>0.57%</td> <td>(6.84%)</td> <td>2.04%</td> <td>(9.03%)</td> <td>(4.38%</td>	S&P 500 Total Return Index	5.73%	(3.69%)	(2.54%)	0.38%	2.41%	0.62%	3.72%	3.26%	0.57%	(6.84%)	2.04%	(9.03%)	(4.38%
S&P 500 Total Return Index         1.90%         3.97%         0.12%         1.03%         1.41%         0.62%         2.06%         0.31%         2.06%         2.33%         3.07%         1.11%         21.1           2016         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           3ENX (Net)         (6.66%)         3.86%         7.24%         (1.82%)         0.79%         (0.70%)         5.02%         (0.76%)         (0.34%)         (0.76%)         6.75%         0.88%         13.           S&P 500 Total Return Index         (4.96%)         (0.13%)         6.78%         0.39%         1.80%         0.26%         3.69%         0.14%         0.02%         (1.82%)         3.70%         1.98%         11.11%           2015         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           38P 500 Total Return Index         (3.00%)         5.75%         (1.58%)         0.96%         1.29%         (1.94%)         2.10%         (6.03%)         (2.47%)         8.44%         0.30%         (1.5	2017	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	ост	NOV	DEC	YEAR
S&P 500 Total Return Index         1.90%         3.97%         0.12%         1.03%         1.41%         0.62%         2.06%         0.31%         2.06%         2.33%         3.07%         1.11%         21.4           2016         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           3ENX (Net)         (6.66%)         3.86%         7.24%         (1.82%)         0.79%         (0.70%)         5.02%         (0.76%)         (0.34%)         (0.76%)         6.75%         0.88%         13.           3EN 500 Total Return Index         (4.96%)         (0.13%)         6.78%         0.39%         1.80%         0.26%         3.69%         0.14%         0.02%         (1.82%)         3.70%         1.98%         11.1%           2015         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           3ENT (Net)         (4.23%)         4.99%         (2.18%)         (1.51%)         0.00%         (4.28%)         0.42%         (5.13%)         (1.60%)         5.95%         (0.09%)         (3.70%)	GENIX (Net)	1.75%	3.74%	(0.60%)	0.45%	(1.36%)	(0.15%)	1.38%	0.45%	2.70%	2.27%	3.86%	2.51%	18.22%
JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         O.76%         O.75%         O.88%         11.4           2015         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           2015         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           SENX (Net)         (4.23%)         4.99%         (2.18%)         (1.51%)         0.00%         (4.28%)         0.42%         (5.13%)         (1.60%)         5.55%         (0.09%)         (3.70%)         (11.58%)           SENX (Net)         (3.00%)         5.75%         (1.58%)         0.96%         1.29%         (1.94%)         2.10%         (6.03%)         (2.47%)         8.44%         0.30%         (1.58%)         1.38%           SENX (Net)         (3.84%)         4.70%         3.22%         1.72%         2.66%         0.00%         (0.24%)         4.89%         (3.08%)         2.71%         4.83%         (1.24%)         17.4%           SENX (Net)         (3.46%)	S&P 500 Total Return Index		3.97%					2.06%		2.06%				21.83%
SBENIX (Net)         (6.66%)         3.89%         7.24%         (1.82%)         0.79%         (0.70%)         5.02%         (0.76%)         (0.34%)         (0.76%)         6.75%         0.88%         13.           S&P 500 Total Return Index         (4.96%)         (0.13%)         6.78%         0.39%         1.80%         0.26%         3.69%         0.14%         0.02%         (1.82%)         3.70%         1.98%         11.           2015         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           SENIX (Net)         (4.23%)         4.99%         (2.18%)         (1.51%)         0.00%         (4.28%)         0.42%         (5.13%)         (1.60%)         5.55%         (0.09%)         (3.70%)         (1.58%)         1.38%           SED Total Return Index         (3.00%)         5.75%         (1.58%)         0.96%         1.29%         (1.94%)         2.10%         (6.03%)         (2.47%)         8.44%         0.30%         (1.58%)         1.38%           SENX (Net)         (3.46%)         4.70%         3.22%         1.72%         2.66%         0.00%         (0.24%)         4.89%         (3.08%)	2016	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	ОСТ	NOV	DEC	YEAR
S&P 500 Total Return Index         (4.96%)         (0.13%)         6.78%         0.39%         1.80%         0.26%         3.69%         0.14%         0.02%         (1.82%)         3.70%         1.98%         11.1           2015         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           3ENIX (Net)         (4.23%)         4.99%         (2.18%)         (1.51%)         0.00%         (4.28%)         0.42%         (5.13%)         (1.60%)         5.55%         (0.09%)         (3.70%)         (1.58%)         (1.58%)         0.96%         1.29%         (1.42%)         2.10%         (6.03%)         (2.47%)         8.44%         0.30%         (1.58%)         1.38%           2014         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           2014         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           38P 500 Total Return Index         (3.84%)         4.70%         <	GENIX (Net)		3.86%		(1.82%)	0.79%	(0.70%)	5.02%	(0.76%)	(0.34%)			0.88%	13.419
SBP 500 Total Return Index         (4.23%)         4.99%         (2.18%)         (1.51%)         0.00%         (4.28%)         0.42%         (5.13%)         (1.60%)         5.95%         (0.09%)         (3.70%)         (1.58%)           SBP 500 Total Return Index         (3.00%)         5.75%         (1.58%)         0.96%         1.29%         (1.94%)         2.10%         (6.03%)         (2.47%)         8.44%         0.30%         (1.58%)         1.3           2014         JAN         FEB <mar< th="">         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC           SEP 500 Total Return Index         (3.46%)         4.57%         0.84%         0.74%         2.35%         2.07%         (1.38%)         4.00%         (1.40%)         2.44%         2.69%         (0.25%)         13.4           SEPS 00 Total Return Index         (3.46%)         4.57%         0.84%         0.74%         2.35%         2.07%         (1.38%)         4.00%         (1.40%)         2.44%         2.69%         (0.25%)         13.4           SEPS 00 Total Return Index         JAN</mar<>	S&P 500 Total Return Index		(0.13%)	6.78%		1.80%	0.26%	3.69%				3.70%	1.98%	11.96%
SERIX (Net)         (4.23%)         4.99%         (2.18%)         (1.51%)         0.00%         (4.28%)         0.42%         (5.13%)         (1.60%)         5.95%         (0.09%)         (3.70%)         (11.38%)           S&P 500 Total Return Index         (3.00%)         5.75%         (1.58%)         0.96%         1.29%         (1.94%)         2.10%         (6.03%)         (2.47%)         8.44%         0.30%         (1.58%)         1.3           Z014         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YEB           SENIX (Net)         (3.84%)         4.70%         3.22%         1.72%         2.66%         0.00%         (0.24%)         4.89%         (3.08%)         2.71%         4.83%         (1.24%)         17.4           S&P 500 Total Return Index         (3.46%)         4.57%         0.84%         0.74%         2.35%         2.07%         (1.38%)         4.00%         (1.40%)         2.44%         2.69%         (0.25%)         13.4           S&P 500 Total Return Index         (3.46%)         4.57%         0.84%         0.74%         2.35%         2.07%         (1.38%)         4.00%         (1.40%)	2015	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	ост	NOV	DEC	YEAR
2014         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           3ENIX (Net)         (3.84%)         4.70%         3.22%         1.72%         2.66%         0.00%         (0.24%)         4.89%         (3.08%)         2.71%         4.83%         (1.24%)         17.           S8P 500 Total Return Index         (3.46%)         4.57%         0.84%         0.74%         2.35%         2.07%         (1.38%)         4.00%         (1.40%)         2.44%         2.69%         (0.25%)         13.           2013**         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           3ENIX (Net)         (1.60%)         7.62%         (2.83%)         4.57%         3.63%         5.56%         3.97%         22.35%	GENIX (Net)						(4.28%)	0.42%						(11.39%
SERIX (Net)         (3.84%)         4.70%         3.22%         1.72%         2.66%         0.00%         (0.24%)         4.89%         (3.08%)         2.71%         4.83%         (1.24%)         17.2%           SBP 500 Total Return Index         (3.46%)         4.57%         0.84%         0.74%         2.35%         2.07%         (1.38%)         4.00%         (1.40%)         2.44%         2.69%         (0.25%)         13.1           2013**         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         Yet           SENIX (Net)         (1.60%)         7.62%         (2.83%)         4.57%         3.63%         5.56%         3.97%         22.3	S&P 500 Total Return Index	(3.00%)	5.75%	(1.58%)	0.96%	1.29%	(1.94%)	2.10%	(6.03%)	(2.47%)	8.44%	0.30%	(1.58%)	1.38%
SEENIX (Net)         (3.84%)         4.70%         3.22%         1.72%         2.66%         0.00%         (0.24%)         4.89%         (3.08%)         2.71%         4.83%         (1.24%)         17.4           S&P 500 Total Return Index         (3.46%)         4.57%         0.84%         0.74%         2.35%         2.07%         (1.38%)         4.00%         (1.40%)         2.44%         2.69%         (0.25%)         13.4           2013**         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC           SENIX (Net)         (1.60%)         7.62%         (2.83%)         4.57%         3.63%         5.56%         3.97%         22.	2014	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	ост	NOV	DEC	YEAR
2013**         JAN         FEB         MAR         APR         MAY         JUN         JUL         AUG         SEP         OCT         NOV         DEC         YE           SENIX (Net)         (1.60%)         7.62%         (2.83%)         4.57%         3.63%         5.56%         3.97%         22.3%	GENIX (Net)						0.00%	(0.24%)						17.05%
SENIX (Net) (1.60%) 7.62% (2.83%) 4.57% 3.63% 5.56% 3.97% 22.	S&P 500 Total Return Index		4.57%	0.84%	0.74%	2.35%	2.07%	(1.38%)	4.00%		2.44%	2.69%		13.69%
	2013**	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	ост	NOV	DEC	YEAR
S&P 500 Total Return Index (1.34%) 5.09% (2.90%) 3.14% 4.60% 3.05% 2.53% 14.	GENIX (Net)						(1.60%)	7.62%	(2.83%)	4.57%	3.63%	5.56%	3.97%	22.38%
	S&P 500 Total Return Index						(1.34%)	5.09%	(2.90%)	3.14%	4.60%	3.05%	2.53%	14.75%
PORTFOLIO EXPOSURES NET SECTOR EXPOSURE	ong Exposure						172.76%		ation Technolo					34

FORTIOEIO EXFOSORES		NET SECTOR EXPOSORE	
Long Exposure	172.76%	Information Technology	34.34%
Short Exposure	(73.85%)	Health Care	14.46%
Net Exposure	98.91%	Communication Services	11.27%
Gross Exposure	246.61%	Consumer Discretionary	10.49%
Number of Holdings - Long	633	Consumer Staples	8.19%
Number of Holdings - Short	617	Industrials	7.91%
Largest Long Position Size	2.81%	Financials	5.62%
Largest Short Position Size	(0.89%)	Energy	4.50%
		Materials	2.75%

The fund's composition and allocations are subject to change and excludes ETFs for cash management purposes

Utilities

FEES AND MINIMUMS	The fulled a con	iposition and anocations are subje	ct to change and excludes E IT's for c	asir management purposes.	
	Investment Minimum <sup>1</sup>	Additional Investment Minimum	Redemption Fee (within 30 days)	Gross Expense Ratio <sup>2</sup>	Net Expense Ratio <sup>3</sup>
GENIX (I Share)	\$100,000	\$250	1.00%	1.79%	1.50%
1	A 1 1 1 1 1 1 1 1 1 1				

<sup>1</sup> Investment minimums are waived to fee-based advisors and certain other investors. <sup>2</sup> Effective February 1, 2021, the prospectus was updated to reflect that Gotham will reduce its annual advisory fee for any fees and expenses the Fund incurs by investing in another mutual fund or ETF advised or sub-advised by Gotham. See the Prospectus and Summary Prospectus for additional details. <sup>3</sup> The Adviser has contractually agreed to reduce its management fee and/or reimburse certain expenses of the Fund to the extent necessary to ensure that the Fund's "Other Expenses" as set forth in the Fund's "Annual Fund Operating Expenses" table in the summary section of its prospectus, do not exceed 0.00% (on an annual basis) of average daily net assets of the fund until January 31, 2023. The expense limitation is exclusive of certain expenses. See the Prospectus and Summary Prospectus for additional details.

# IMPORTANT INFORMATION

\*\* Inception Date: May 31, 2013.

Gotham Enhanced Return Fund shares are distributed by Foreside Funds Distributors LLC. Gotham is not affiliated with Foreside.

(0.64%)