

ALTERNATIVES ADVANTAGE FUND

CLASS I MILIX | QUARTERLY FACT SHEET | AS OF SEPTEMBER 30, 2019

Why THE ALTERNATIVES ADVANTAGE FUND?



PURE PLAY

The Fund does not allocate to traditional assets under the guise of "alternatives."



DIVERSIFIED

The Fund is diversified, which seeks to reduce portfolio volatility.



FLEXIBLE

The Fund manager is able to efficiently modify strategy, manager allocations.



PROTECTION

An allocation to the Fund may strengthen and enhance your portfolio.

OBJECTIVE

The Fund seeks to provide long-term total return with less volatility than U.S. equity markets.

ADVISOR

Miles Capital, Inc.

PORTFOLIO MANAGEMENT

Steve S. Stotts

CFA, 28 Years Exp

FUND OVERVIEW

Fund Inception: March 14, 2016

Benchmark: HFRX Global Hedge Fund Index / BofA Merrill Lynch 3-Month Treasury Bill

Number of Holdings: 19

Dividend Frequency: Annually

Portfolio Turnover: Target <35%

Morningstar: Multialternative

Minimums: MILIX \$50,000

ANNUAL EXPENSES CLASS I

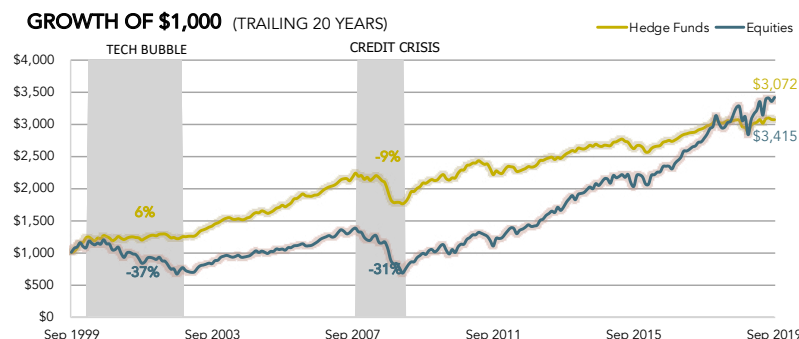
Gross Expenses 4.07%
Net Expenses 3.61%

The Fund's Adviser contractually has agreed to waive its management fee and/or reimburse expenses so that total annual operating expenses for each class (excluding portfolio transaction and other investment-related costs (including brokerage fees and commissions); taxes; borrowing costs (such as interest and dividend expenses on securities sold short); acquired fund fees and expenses; fees and expenses associated with investments in other collective investment vehicles or derivative instruments (including for example option and swap fees and expenses); any amounts payable pursuant to a distribution or service plan adopted in accordance with Rule 12b-1 under the Investment Company Act of 1940; any administrative and/or shareholder servicing fees payable pursuant to a plan adopted by the Board of Trustees; expenses incurred in connection with any merger or reorganization; extraordinary expenses (such as litigation expenses, indemnification of Trust officers and Trustees and contractual indemnification of Fund service providers); and other expenses that the Trustees agree have not been incurred in the ordinary course of the Fund's business) do not exceed 1.75% of average daily net assets through April 30, 2020.

Designed with the goal of unlocking the benefits of an allocation to the alternative investment markets.

The Alternatives Advantage Fund is a holistic and turnkey solution. It is a multi-manager, multi-strategy fund built to establish a core allocation to alternatives with a single investment.

POTENTIAL TO MITIGATE RISK AND ENHANCE RETURNS – PERFORMANCE OF HEDGE FUNDS



Hedge Funds have historically provided a more consistent return profile (i.e. less volatile) than equities while outperforming in times of significant market stress.

Source: Bloomberg

Past performance is not a guarantee of future results. The referenced indices are shown for general market comparisons and are not meant to represent the Fund. Fund performance may be obtained by calling 1.844.838.2120. Hedge funds are represented by the HFRI Fund Weighted Composite. Equities are represented by the S&P 500 Index. It is not possible to invest directly in an unmanaged index.

FUND PERFORMANCE¹

| | MTD | YTD | One Year | Since Inception |
|--|-------|-------|----------|-----------------|
| Miles Alternative Advantage Fund (Class I) | 0.60% | 4.69% | -1.55% | 0.79% |
| HFRX Global Hedge Fund Index | 0.45% | 5.90% | 0.01% | 2.67% |
| BofA ML 3-Month Treasury Bill | 0.17% | 1.81% | 2.39% | 1.36% |

¹ Inception date is 3/14/16. Returns longer than one year are annualized.

The HFRI Fund Weighted Composite Index and HFRX Global Hedge Fund Index are being used under license from Hedge Fund Research, Inc., which does not approve or endorse any of the products discussed in this communication or the contents of this report. Past performance is not a guarantee of future results.

Performance data quoted represents past performance and is no guarantee of future results. Investment returns and principal values may fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. For performance current to most recent month end, call 1.844.838.2120 or visit milescapitalfunds.com. Index performance is shown for illustrative purposes only. It is not possible to invest directly in an unmanaged index.

HEDGE FUND STRATEGIES OVERVIEW



RISK MEASURES

| ANALYTICS | CLASS I MILIX | S&P 500 | Barclays Aggregate | BofA ML 3-Mo T-Bill | HFRX Global | |
|--------------------|---------------|---------|--------------------|---------------------|-------------|--|
| BETA | 1.00 | 0.29 | -0.26 | -2.58 | 1.00 | Beta illustrates a fund's sensitivity to price movement in relation to the index. Standard deviation is a measure of the dispersion of a set of data from its mean and measures volatility. Sharpe Ratio uses standard deviation and excess return to determine the return per unit measure of risk; uses BofA Merrill Lynch 3-Month T-Bill. |
| DOWNSIDE BETA | 1.00 | 0.29 | 0.06 | -5.86 | 1.02 | |
| STANDARD DEVIATION | 4.14% | 12.55% | 3.01% | 0.15% | 3.03% | |
| SHARPE RATIO | -0.13 | 0.98 | 0.73 | 0.00 | 0.43 | |

The S&P 500 Index is a widely recognized unmanaged index of US equity prices. The Bloomberg Barclays US Aggregate Bond Index is a widely recognized measure of the US bond market. The BofA ML 3-Mo T-Bill is an unmanaged market index of U.S. Treasury securities maturing in 90 days, a widely recognized measure of the cash and short-term market. The HFRX Global Hedge Fund Index is an unmanaged index designed to be representative of the overall composition of the hedge fund universe.

IMPORTANT INFORMATION

An investor should consider the Fund's investment objectives, risks and charges and expenses carefully before investing or sending money. This and other important information about the investment company can be found in the Fund's prospectus. To obtain a prospectus, please call 1-844-838-2120 or visit www.milescapitalfunds.com and download one here. Please read the prospectus carefully before investing.

The fund is distributed by Unified Financial Securities, LLC (Member FINRA). Miles Capital, Inc. is the investment adviser. An investment in the Fund is not insured or guaranteed by the FDIC or any other government agency.

RISKS

All investments involve risk, and the Fund cannot guarantee that it will achieve its investment objective. Diversification does not ensure a profit or guarantee against loss. The Fund's returns and share price will fluctuate, and you may

lose money by investing in the Fund. Investors in alternative investments should bear in mind that these products can be highly speculative and may not be suitable for all clients. Alternative strategies pursued by the Fund may be subject to a number of risks either directly or indirectly through its investments in other investment companies or other securities and investment instruments. Investments in commodities may be affected by overall market movements, changes in interest rates, and other factors such as weather, disease, embargoes and international economic and political developments. Commodities may subject the Fund to greater volatility than investments in traditional securities. The value of derivatives may rise or fall more rapidly than other investments. It is possible to lose more than the amount invested in the derivative. If derivatives are used to hedge the overall risk of a fund's portfolio, it is possible that the hedge may not succeed. Bonds are affected by a number of risks, including interest rate, credit and prepayment risk. In general, as prevailing interest rates rise, fixed income securities prices will fall.

Investments in international markets present special risks, including currency fluctuation, the potential for diplomatic and political instability, regulator and liquidity risk, foreign taxation and differences in auditing and other financial standards. The use of leverage typically magnifies both gains and losses. Underlying funds may hold less liquid securities. When there is no willing buyer and a security cannot be readily sold, an underlying fund may be unable to sell the security at an advantageous time or price. An underlying fund's investment in companies in the real estate industry will expose the underlying fund to the risks of owning real estate directly, including economic downturns that have a negative effect on the real estate markets, possible lack of available financing and changes in interest rates or property values. Short sales have the possibility of unlimited losses. More detailed information about these risks, and other risks associated with the Fund, can be found in the Fund's prospectus.

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