



TFA AlphaGen Growth Fund

Introduction

The Tactical Fund Advisors 'AlphaGen Growth Fund' (ticker TFAGX) strives to outperform its benchmark by utilizing state of the art diversification techniques across multiple investing strategies, methodologies, and managers alongside a robust risk management and strategy allocation framework that is designed to enhance upside participation during bull markets while preserving capital during unfavorable periods.

Primary Objective

The fund's primary goal is to seek capital appreciation with a secondary objective of capital preservation during severely negative market environments by increasing allocations to defensive approaches that may increase cash and other lesser-correlated assets. Across a market cycle, the fund endeavors to rank highly among the Morningstar Tactical Allocation index constituents.

Management Style

TFA AlphaGen employs an active, risk-managed, multi-methodology, multi-strategy, and multi-manager management style designed to: (a) create enhanced portfolio diversification; (b) manage market risk; and (c) algorithmically adapt to changing market conditions. For instance, the various strategies may independently apply trend-following, mean-reversion, relative-strength, econometric and other methods to determine their respective share of the fund's total allocation. We believe that using multiple approaches creates an ensemble view of the optimal positioning of the fund, reducing the potential impact of any single approach falling out of favor within a given market environment for more consistent long-term results.

Sub-Advisor

The TFA AlphaGen Growth fund is sub-advised by Heritage Capital Advisors, LLC. With decades of portfolio development and risk management experience including access to a deep bench of contracted managers and strategies, Heritage is uniquely qualified to manage the fund's dynamic portfolio strategy. Heritage has also co-sub-advised Tactical Fund Advisors' Allocation funds beginning in January 2021.

Fund Co-Managers

David D. Moenning
Jeffrey G. Pietsch, CFA

Management Strategy Explained

The Fund seeks to achieve its investment objective by employing an adaptive, risk-managed, multi-strategy approach.

A key component of the fund's management style is the utilization of multiple investing strategies. Heritage believes that employing multiple complementary strategies relying on differing investing approaches and timeframes within a single fund may enhance diversification and full-cycle return consistency by reducing exposure to the biases inherent to any single approach.

Multiple strategy components are evaluated for use in the fund each month. Strategy types include long-short directional elements, strategic allocations, equity selection strategies, hedging overlays, relative-strength based systems identifying leadership in asset classes, market indices, sectors, factors, regions, and countries, mean reversion systems, as well as tactical allocation strategies designed to reduce equity exposure and/or increase fixed income holdings when market risk is elevated. The fund trades individual stocks and Exchange Traded Funds (ETFs) to establish market exposure. Heritage employs algorithmic analysis to determine each

strategy's technical health and overall effectiveness, including such factors as relative trend, volatility, and up-versus down-side capture.

Highlights

- Multiple investing methodologies, strategies, managers, and time frames
- Robust risk management elements
- Ability to adapt to changing market conditions
- Trades individual stocks and ETFs
- Dynamic allocation to multiple investing strategies
- Experienced management team
- Morningstar (MS) Category: Tactical Allocation
- Benchmark 23% MS Moderate-Aggressive Target Risk index, 47% MS Aggressive Target Risk index, and 30% MS Tactical Allocation index, rebalanced monthly
- Equity market allocation will vary between -30% and +150%
- Fixed income exposure will range between -10% and +35%.

Award-Winning Strategies

Several strategies available for use in the AlphaGen Fund have been award-winning in the annual National Association of Active Investment Managers (NAAIM)¹ Active Investing Strategy Competition, while several others were finalists in the competitions.

Investors should consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. The prospectus contains this and other information about the Fund. You may obtain a prospectus at tfafunds.com or by calling the transfer agent at 1-833-974-3787. The prospectus should be read carefully before investing.

The fund is distributed by Ultimus Fund Distributors, LLC, member FINRA/SIPC. There is no affiliation between Ultimus Fund Distributors, LLC and Tactical Fund Advisors, LLC.

Important Risk Information

Diversification does not ensure a profit or guarantee against loss.

When the Fund invests in fixed income securities, the value of your investment in the Fund will fluctuate with changes in interest rates. Typically, a rise in interest rates causes a decline in the value of fixed income securities owned by the Fund. In general, the market price of fixed income securities with longer maturities will increase or decrease more in response to changes in interest rates than shorter-term securities. Other risk factors include credit risk (the debtor may default), extension risk (an issuer may exercise its right to repay principal on a fixed rate obligation held by the Fund later than expected), and prepayment risk (the debtor may pay its obligation early, reducing the amount of interest payments). These risks could affect the value of a particular investment by the Fund, possibly causing the Fund's share price and total return to be reduced and fluctuate more than other types of investments.

The Fund may also take short positions, including shares of an ETF. A "short" position is, in effect, similar to a sale in which the Fund sells a security it does not own but, has borrowed in anticipation that the market price of the security will decline. The Fund must replace a short security position by purchasing it at the market price at the time of replacement. Therefore, the potential loss on a "short" position is unlimited.

The Fund may invest in ETFs as part of its principal investment strategies. ETFs are subject to investment advisory and other expenses, which will be indirectly paid by a Fund. As a result, your cost of investing in a Fund will be higher than the cost of investing directly in ETFs and may be higher than other mutual funds that invest directly in stocks and bonds. ETFs are listed on national stock exchanges and are traded like stocks listed on an exchange. The market price for a Fund's shares may deviate from a Fund's net asset value, particularly during times of market stress, with the result that investors may pay significantly more or receive significantly less for Fund shares than the Fund's net asset value, which is reflected in the bid and ask price for Fund shares or in the closing price.

There is no guarantee that this, or any, investing strategy will be successful.

¹ About NAAIM:

The National Association of Active Investment Managers (NAAIM) is a non-profit trade group of nearly 200 registered investment advisor firms that collectively manage more than \$35 billion in assets. NAAIM member firms provide active money management services to their clients to produce favorable risk-adjusted returns as an alternative to passive, buy-and-hold investment strategies. NAAIM publishes the weekly NAAIM Exposure Index and sponsors the annual Uncommon Knowledge conference along with smaller conferences and regional workshops on topics of interest to its membership. For more information, visit www.naaim.org.