

Investor Suitability

Short-term loss tolerance	Very low
Stock market risk exposure	Minimal
Inflation risk exposure	Significant
Withdrawal target date	< 2 years



Performance¹ as of 6/30/2020

	Average Annual Total Returns				
	QTR	1-YR	3-YR	5-YR	Since Inception ²
EVVLX	8.76%	2.61%	3.21%	3.01%	3.02%
EVVCX	8.75%	2.38%	3.02%	2.76%	2.72%

Expense Ratio Gross/Net:³ EVVLX 1.12%/0.99%; EVVCX 1.33%/1.24%
²Inception: 2-29-2012

Performance data quoted represents past performance. The Fund's past performance 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. To obtain performance data current to the most recent month end, please call 888-507-2798.

³The Adviser has agreed to waive 0.07% of its management fee. The Adviser may not terminate this contractual arrangement prior to January 31, 2021 except pursuant to mutual consent between the Fund and the Adviser or in the event that the investment advisory agreement is terminated. Without this waiver, expenses would be higher and performance would be lower.

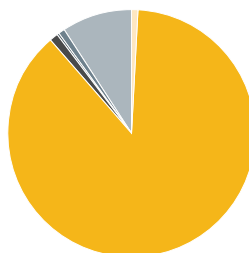
Top 10 Holdings

Vanguard Interm-Term Bond Index Adm
iShares Core Total USD Bond Market
Baird Core Plus Bond Inst
Shenkman Capital Floating Rt Hi Inc Inst
Vanguard Interm-Term Corp Bd
Vanguard Short-Term Corporate Bond
iShares Intermediate-Term Corp Bd
Dodge & Cox Global Bond
T. Rowe Price Instl Floating Rate
SPDR® Portfolio Corporate Bond

Underlying Investments

Morningstar Categories	26
Actively Managed Assets	34%
Passively Managed Assets	66%

Asset Allocation



	Percent
Domestic Large Cap	9.1
Domestic Mid Cap	0.8
Domestic Small Cap	0.2
Foreign Large Cap	1.1
Foreign Sm/Mid Cap	0.0
Bonds	87.8
Money Market	1.0

Investment Strategy

- "Fund-of-funds" that seeks as its primary objective to provide income and secondarily stability of principal.
- Diversifies assets across industry-leading mutual funds and ETFs (Underlying Funds) based on the team's outlook. Targets 3- and 5- year horizons that maintain the Fund's volatility (standard deviation) within a specified range and meet the rigorous performance tolerance demands of The E-Valuator analytical software (e-valuator.com).
- The E-Valuator software searches, screens and selects Underlying Investments based on 40 plus criteria (i.e., management tenure, volatility, fees, risk-adjusted return) set by the team. Daily oversight identifies lagging performance and suggests replacement funds to optimize return.
- Generally allocates 85%-100% of assets into active and passive Underlying Investments focused on fixed income, with the remainder to equity securities.
- Rebalanced periodically as the Underlying Investment balances vary +/- 10% from their original allocations.

Standard Deviation

Goal Range	1.0% to 3.5%	
	3-YR	5-YR
EVVLX	6.59%	5.30%
EVVCX	6.62%	5.33%
Barclays Agg Bond	3.27%	3.08%
S&P 500	16.95%	14.76%
Russell 2000	22.93%	20.27%
MSCI EAFE	15.34%	14.49%

Underlying Investments and Asset Allocation are not recommendations and are subject to change.

Portfolio Managers

Kevin R. Miller
CEO,
Portfolio Manager



Kevin has served as portfolio manager of The E-Valuator Risk Managed Funds (RMS) since inception in 2012.

He created and began managing risk managed strategies for individual and corporate clients in 1997.

His philosophy is grounded on the ability to maintain an independent perspective. Asset allocations of each Risk Managed Strategy are focused on the prudent, industry accepted standards toward volatility that is suitable to investors of varying risk temperaments.

In 2012, Kevin successfully launched a series of Risk Managed collective investment trust funds, predecessors to the RMS funds, that provided investment management services to thousands of investors.

Fund Facts

Share Class	Service	R4
Ticker	EVVLX	EVVCX
CUSIP	98148J105	98148J204
Inception Date	2-29-2012	2-29-2012
Minimum Investment	\$10,000	\$10,000
Sales Load	None	None
Redemption Fee	None	None
Expense Ratio Gross ³	1.12%	1.33%
Expense Ratio Net ³	0.99%	1.24%
AUM Fund Family	\$592 million	
Adviser	Systelligence, LLC	
Portfolio Manager	Kevin R. Miller	

Learn more

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CEO,
Portfolio Manager

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About the Adviser

Systelligence, LLC is boutique money manager and a registered investment advisory firm located in Bloomington, Minnesota. The firm manages six mutual funds totaling approximately \$592 Million USD in assets under management.

It employs an open architecture for a fund of funds strategy. Each of the six funds is fully diversified and represents a different level of risk-tolerance.

About The E-Valuator Software

Developed by Kevin Miller, The E-Valuator is a game-changer for investment performance management. The software combines industry leading control with dynamic charts and reports, providing evidence and documentation for investment selections based on predetermined criteria.

The software underlies the manager selection process for the RMS Funds and is available to advisors. Learn more at e-valuator.com.

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Barclays Aggregate Bond Index - composed of the Barclays Govt/Credit Index, the Mortgage-Backed Securities Index, and the Asset-Backed Securities Index.

S&P 500 Index - consists of 500 domestic large companies as compiled by Standard & Poor's Financial Services, LLC.

Russell 2000 Index - consists of the smallest 2000 companies in the Russell 3000 Index, representing approximately 7% of the Russell market capitalization.

MSCI EAFE - this index is listed for foreign stock funds (EAFE refers to Europe, Australasia, and Far East). Widely accepted as a benchmark for international stock performance, the EAFE Index is an aggregate of 21 individual country indexes that collectively represent many of the major markets of the world.

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Investor Suitability

Short-term loss tolerance	Low
Stock market risk exposure	Below Ave.
Inflation risk exposure	Above Ave.
Withdrawal target date	2-4 years



Performance¹ as of 6/30/2020

	QTR	Average Annual Total Returns				Since Inception ²
		1-YR	3-YR	5-YR		
EVCLX	10.81%	3.10%	4.44%	4.23%	5.02%	
EVFCX	10.76%	2.86%	4.20%	3.95%	4.76%	

Expense Ratio Gross/Net:³ EVCLX 0.94%/0.87%; EVFCX 1.19%/1.12%
²Inception: 2-29-2012

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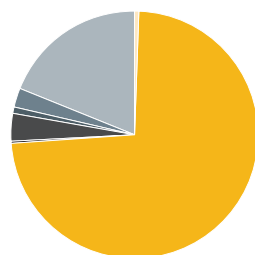
Top 10 Holdings

iShares Core Total USD Bond Market
Vanguard Interm-Term Bond Index Adm
Vanguard Interm-Term Bond
Vanguard Interm-Term Corp Bd
Vanguard Short-Term Corporate Bond
Shenkman Capital Floating Rt Hi Inc Inst
iShares Intermediate-Term Corp Bd
Dodge & Cox Global Bond
T. Rowe Price Instl Floating Rate
SPDR® Portfolio Corporate Bond

Underlying Investments

Morningstar Categories	31
Actively Managed Assets	32%
Passively Managed Assets	68%

Asset Allocation



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- Generally allocates 70%-85% of assets into active and passive Underlying Investments focused on fixed income, with the reminder to equity securities.
- Rebalanced periodically as the Underlying Investment balances vary +/- 10% from their original allocations.

Standard Deviation

	Goal Range	
	3-YR	5-YR
EVCLX	8.50%	7.11%
EVFCX	8.48%	7.09%
Barclays Agg Bond	3.27%	3.08%
S&P 500	16.95%	14.76%
Russell 2000	22.93%	20.27%
MSCI EAFE	15.34%	14.49%

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Fund Facts

Share Class	Service	R4
Ticker	EVCLX	EVFCX
CUSIP	98148J303	98148J402
Inception Date	2-29-2012	2-29-2012
Minimum Investment	\$10,000	\$10,000
Sales Load	None	None
Redemption Fee	None	None
Expense Ratio Gross ³	0.94%	1.19%
Expense Ratio Net ³	0.87%	1.12%
AUM Fund Family	\$592 million	
Adviser	Systelligence, LLC	
Portfolio Manager	Kevin R. Miller	

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MSCI EAFE - this index is listed for foreign stock funds (EAFE refers to Europe, Australasia, and Far East). Widely accepted as a benchmark for international stock performance, the EAFE Index is an aggregate of 21 individual country indexes that collectively represent many of the major markets of the world.

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Investor Suitability

Short-term loss tolerance	Moderate
Stock market risk exposure	Below Ave.
Inflation risk exposure	Above Ave.
Withdrawal target date	4-6 years



Performance¹ as of 6/30/2020

	QTR	Average Annual Total Returns				Since Inception ²
		1-YR	3-YR	5-YR		
EVTX	14.25%	2.33%	3.58%	3.56%	4.41%	
EVFTX	14.13%	2.46%	3.55%	3.40%	3.99%	

Expense Ratio Gross/Net:³ EVTX 1.14%/0.97%; EVFTX 1.39%/1.22%
²Inception: 2-29-2012

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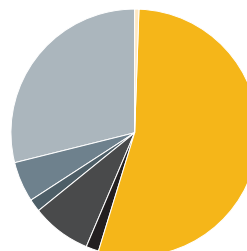
Top 10 Holdings

iShares Core Total USD Bond Market
Vanguard Interm-Term Corp Bd
Vanguard Interm-Term Bond Index Adm
iShares Intermediate-Term Corp Bd
Vanguard Interm-Term Bond
Schwab US Large-Cap Growth
Dodge & Cox Global Bond
Shenkman Capital Floating Rt Hi Inc Inst
T. Rowe Price Instl Floating Rate
PIMCO Investment Grade Corporate Bd

Underlying Investments

Morningstar Categories	30
Actively Managed Assets	38%
Passively Managed Assets	62%

Asset Allocation



	Percent
Domestic Large Cap	28.8
Domestic Mid Cap	5.1
Domestic Small Cap	1.9
Foreign Large Cap	7.8
Foreign Sm/Mid Cap	1.5
Bonds	54.1
Money Market	0.8

Investment Strategy

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- Generally allocates 50%-70% of assets into active and passive Underlying Investments focused on fixed income, with the reminder to equity securities.
- Rebalanced periodically as the Underlying Investment balances vary +/- 10% from their original allocations.

Standard Deviation

	Goal Range	
	3-YR	5-YR
EVTX	11.34%	9.86%
EVFTX	11.36%	9.87%
Barclays Agg Bond	3.27%	3.08%
S&P 500	16.95%	14.76%
Russell 2000	22.93%	20.27%
MSCI EAFE	15.34%	14.49%

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Portfolio Manager

Kevin R. Miller
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Portfolio Manager



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In 2012, Kevin successfully launched a series of Risk Managed collective investment trust funds, predecessors to the RMS funds, that provided investment management services to thousands of investors.

Fund Facts

Share Class	Service	R4
Ticker	EVTTX	EVFTX
CUSIP	98148J501	98148J600
Inception Date	2-29-2012	2-29-2012
Minimum Investment	\$10,000	\$10,000
Sales Load	None	None
Redemption Fee	None	None
Expense Ratio Gross ³	1.14%	1.39%
Expense Ratio Net ³	0.97%	1.22%
AUM Fund Family	\$592 million	
Adviser	Systelligence, LLC	
Portfolio Manager	Kevin R. Miller	

Learn more

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Investor Suitability

Short-term loss tolerance	Acceptable
Stock market risk exposure	Average
Inflation risk exposure	Average
Withdrawal target date	6-9 years



Performance¹ as of 6/30/2020

	QTR	Average Annual Total Returns				Since Inception ²
		1-YR	3-YR	5-YR		
EVMLX	17.46%	2.35%	5.37%	5.50%	6.97%	
EVFMX	17.44%	2.17%	5.10%	5.21%	6.70%	

Expense Ratio Gross/Net:³ EVMLX 0.87%/0.80%; EVFMX 1.12%/1.05%
²Inception: 2-29-2012

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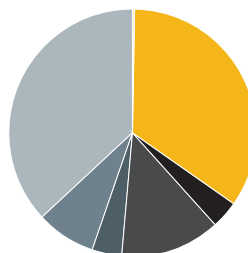
Top 10 Holdings

Vanguard Interm-Term Bond Index Adm
iShares Core Total USD Bond Market
American Funds New Perspective R6
Schwab US Large-Cap Growth
Schwab® S&P 500 Index
iShares Core Dividend Growth
iShares Global 100
Dodge & Cox Global Bond
DFA US Large Company I
Schwab US Dividend Equity

Underlying Investments

Morningstar Categories	32
Actively Managed Assets	39%
Passively Managed Assets	61%

Asset Allocation



Investment Strategy

- "Fund-of-funds" that seeks as its primary objective to provide principal growth and income.
- Diversifies assets across industry-leading mutual funds and ETFs (Underlying Funds) based on the team's outlook. Targets 3- and 5- year horizons that maintain the Fund's volatility (standard deviation) within a specified range and meet the rigorous performance tolerance demands of The E-Valuator analytical software (e-valuator.com).
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- Generally allocates 30%-50% of assets into active and passive Underlying Investments focused on fixed income, with the remainder to equity securities.
- Rebalanced periodically as the Underlying Investment balances vary +/- 10% from their original allocations.

Standard Deviation

Goal Range	5.5% to 8.5%	
	3-YR	5-YR
EVMLX	13.75%	11.58%
EVFMX	13.73%	11.57%
Barclays Agg Bond	3.27%	3.08%
S&P 500	16.95%	14.76%
Russell 2000	22.93%	20.27%
MSCI EAFE	15.34%	14.49%

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Fund Facts

Share Class	Service	R4
Ticker	EVMLX	EVFMX
CUSIP	98148J709	98148J808
Inception Date	2-29-2012	2-29-2012
Minimum Investment	\$10,000	\$10,000
Sales Load	None	None
Redemption Fee	None	None
Expense Ratio Gross ³	0.87%	1.12%
Expense Ratio Net ³	0.80%	1.05%
AUM Fund Family	\$592 million	
Adviser	Systelligence, LLC	
Portfolio Manager	Kevin R. Miller	

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Russell 2000 Index - consists of the smallest 2000 companies in the Russell 3000 Index, representing approximately 7% of the Russell market capitalization.

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Standard Deviation - a measure of risk (volatility). A larger standard deviation indicates an investment's performance will likely experience greater fluctuations.

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Investor Suitability

Short-term loss tolerance	High
Stock market risk exposure	Above Ave.
Inflation risk exposure	Below Ave.
Withdrawal target date	9-12 years



Performance¹ as of 6/30/2020

	QTR	Average Annual Total Returns				Since Inception ²
		1-YR	3-YR	5-YR		
EVGLX	21.02%	4.08%	6.12%	6.04%	8.43%	
EVGRX	21.02%	3.85%	5.85%	5.76%	8.09%	

Expense Ratio Gross/Net:³ EVGLX 0.86%/0.79%; EVGRX 1.12%/1.05%
²Inception: 2-29-2012

Performance data quoted represents past performance. The Fund's past performance 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. To obtain performance data current to the most recent month end, please call 888-507-2798.

³The Adviser has agreed to waive 0.07% of its management fee. The Adviser may not terminate this contractual arrangement prior to January 31, 2021 except pursuant to mutual consent between the Fund and the Adviser or in the event that the investment advisory agreement is terminated. Without this waiver, expenses would be higher and performance would be lower.

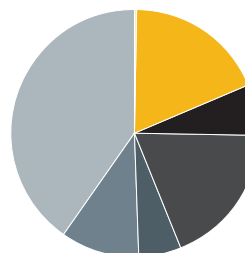
Top 10 Holdings

American Funds New Perspective R6
Schwab® S&P 500 Index
iShares Global 100
Schwab US Large-Cap Growth
iShares Core Dividend Growth
Vanguard Interm-Term Bond Index Adm
iShares Core Total USD Bond Market
DFA US Large Company I
Vanguard International Growth Adm
Schwab US Dividend Equity

Underlying Investments

Morningstar Categories	32
Actively Managed Assets	39%
Passively Managed Assets	61%

Asset Allocation



	Percent
Domestic Large Cap	40.2
Domestic Mid Cap	10.2
Domestic Small Cap	5.7
Foreign Large Cap	18.6
Foreign Sm/Mid Cap	6.5
Bonds	18.3
Money Market	0.5

Investment Strategy

- "Fund-of-funds" that seeks as its primary objective long-term growth and and secondarily current income.
- Diversifies assets across industry-leading mutual funds and ETFs (Underlying Funds) based the team's outlook. Targets 3- and 5- year horizons that maintain the Fund's volatility (standard deviation) within a specified range and meet the rigorous performance tolerance demands of The E-Valuator analytical software (e-valuator.com).
- The E-Valuator software searches, screens and selects Underlying Investments based on 40 plus criteria (i.e., management tenure, volatility, fees, risk-adjusted return) set by the team. Daily oversight identifies lagging performance and suggests replacement funds to optimize return.
- Generally allocates 15%-30% of assets into active and passive Underlying Investments focused on fixed income, with the remainder to equity securities.
- Rebalanced periodically as the Underlying Investment balances vary +/- 10% from their original allocations.

Standard Deviation

Goal Range	8.0% to 11%	
	3-YR	5-YR
EVGLX	15.52%	13.41%
EVGRX	15.56%	13.44%
Barclays Agg Bond	3.27%	3.08%
S&P 500	16.95%	14.76%
Russell 2000	22.93%	20.27%
MSCI EAFE	15.34%	14.49%

Underlying Investments and Asset Allocation are not recommendations and are subject to change.

Portfolio Manager

Kevin R. Miller
CEO,
Portfolio Manager



Kevin has served as portfolio manager of The E-Valuator Risk Managed Funds (RMS) since inception in 2012.

He created and began managing risk managed strategies for individual and corporate clients in 1997.

His philosophy is grounded on the ability to maintain an independent perspective. Asset allocations of each Risk Managed Strategy are focused on the prudent, industry accepted standards toward volatility that is suitable to investors of varying risk temperaments.

In 2012, Kevin successfully launched a series of Risk Managed collective investment trust funds, predecessors to the RMS funds, that provided investment management services to thousands of investors.

Fund Facts

Share Class	Service	R4
Ticker	EVGLX	EVGRX
CUSIP	98148J881	98148J873
Inception Date	2-29-2012	2-29-2012
Minimum Investment	\$10,000	\$10,000
Sales Load	None	None
Redemption Fee	None	None
Expense Ratio Gross ³	0.86%	1.12%
Expense Ratio Net ³	0.79%	1.05%
AUM Fund Family	\$592 million	
Adviser	Systelligence, LLC	
Portfolio Manager	Kevin R. Miller	

Learn more

Kevin R. Miller
CEO,
Portfolio Manager

Shareholder Services
888-507-2798
evaluatorfunds.com

E-Valuator Software
855-870-EVAL (3825)
e-valuator.com
info@e-valuator.com

About the Adviser

Systelligence, LLC is boutique money manager and a registered investment advisory firm located in Bloomington, Minnesota. The firm manages six mutual funds totaling approximately \$592 Million USD in assets under management.

It employs an open architecture for a fund of funds strategy. Each of the six funds is fully diversified and represents a different level of risk-tolerance.

About The E-Valuator Software

Developed by Kevin Miller, The E-Valuator is a game-changer for investment performance management. The software combines industry leading control with dynamic charts and reports, providing evidence and documentation for investment selections based on predetermined criteria.

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Investor Suitability

Short-term loss tolerance	Very high
Stock market risk exposure	Significant
Inflation risk exposure	Minimal
Withdrawal target date	> 12 years



Performance¹ as of 6/30/2020

	Average Annual Total Returns				
	QTR	1-YR	3-YR	5-YR	Since Inception ²
EVAGX	21.93%	2.26%	5.51%	5.63%	8.22%
EVFGX	21.78%	2.02%	5.20%	5.31%	7.74%

Expense Ratio Gross/Net:³ EVAGX 0.89%/0.82%; EVFGX 1.15%/1.08%
²Inception: 2-29-2012

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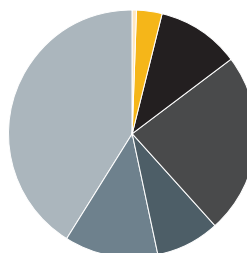
Top 10 Holdings

American Funds New Perspective R6
iShares Global 100
Vanguard International Growth Adm
Schwab US Large-Cap Growth
iShares Core Dividend Growth
Schwab® S&P 500 Index
Invesco FTSE RAFI Dev Mkts ex-US S/M
DFA US Large Company I
WisdomTree EmMkts ex-Stt-Ownd Entrprs
Schwab US Dividend Equity

Underlying Investments

Morningstar Categories	30
Actively Managed Assets	42%
Passively Managed Assets	58%

Asset Allocation



Investment Strategy

- "Fund-of-funds" that seeks as its primary objective long-term total return through principal appreciation and secondarily current income.
- Diversifies assets across industry-leading mutual funds and ETFs (Underlying Funds) based on the team's outlook. Targets 3- and 5- year horizons that maintain the Fund's volatility (standard deviation) within a specified range and meet the rigorous performance tolerance demands of The E-Valuator analytical software (e-valuator.com).
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- Generally allocates 1%-15% of assets into active and passive Underlying Investments focused on fixed income, with the remainder to equity securities.
- Rebalanced periodically as the Underlying Investment balances vary +/- 10% from their original allocations.

Standard Deviation

	Goal Range	
	3-YR	5-YR
EVAGX	17.16%	14.74%
EVFGX	17.14%	14.73%
Barclays Agg Bond	3.27%	3.08%
S&P 500	16.95%	14.76%
Russell 2000	22.93%	20.27%
MSCI EAFE	15.34%	14.49%

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Fund Facts

Share Class	Service	R4
Ticker	EVAGX	EVFGX
CUSIP	98148J865	98148J857
Inception Date	2-29-2012	2-29-2012
Minimum Investment	\$10,000	\$10,000
Sales Load	None	None
Redemption Fee	None	None
Expense Ratio Gross ³	0.89%	1.15%
Expense Ratio Net ³	0.82%	1.08%
AUM Fund Family	\$592 million	
Adviser	Systelligence, LLC	
Portfolio Manager	Kevin R. Miller	

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