QUARTERLY COMMENTARY

Quarter Ending: June 30, 2018 Share Class: Service & R4

The E-Valuator Risk Managed Strategy Quarterly Overview

The E-Valuator Very Conservative RMS Fund

Service Share Ticker: EVVLX

R4 Share Ticker: EVVCX

Quarter Ending: June 30, 2018

Performance History

The table below identifies the Expense Ratio (Net and Gross), Performance History, and Standard Deviation for each share class, as well as multiple benchmarks, including the Fund's Morningstar Category on the bottom line of the table.

	Expense Ratio		Rate-of-Return					Standard Deviation	
	Net[1]	Gross	3-Month Total Return	1-Year Total Return	3-Year Annualized	5-Year Annualized	Inception[2] Annualized	3-Year	5-Year
Service Share: EVVLX	**0.93%**	**1.00%**	**-0.10%**	**2.63%**	**2.68%**	**2.79%**	**2.87%**	**2.41%**	**2.17%**
R4 Share: EVVCX	**1.17%**	**1.24%**	**-0.19%**	**2.47%**	**2.41%**	**2.53%**	**2.54%**	**2.43%**	**2.18%**
Benchmarks									
US Fund Money Market - Taxable	--	--	0.31%	0.84%	0.35%	0.21%	--	0.12%	0.10%
BBgBarc US Agg Bond TR USD	--	--	-0.16%	-0.40%	1.72%	2.27%	--	2.65%	2.70%
MSCI EAFE PR USD	--	--	-2.34%	4.01%	2.06%	3.63%	--	12.11%	11.62%
Russell 2000 TR USD	--	--	7.75%	17.57%	10.96%	12.46%	--	14.06%	13.91%
S&P 500 TR USD	--	--	3.43%	14.37%	11.93%	13.42%	--	10.16%	9.81%
US Fund Allocation--15% to 30% Equity	*0.99%*	*0.99%*	*0.12%*	*1.84%*	*2.89%*	*3.30%*	--	*3.75%*	*3.66%*

Italics = Morningstar Category Data provided by: Morningstar, Inc. [2]Date of Inception: 2/29/2012 Data as of: 6/30/2018

[1]The Adviser has agreed to waive 0.07% of its management fee. The Adviser may not terminate this contractual arrangement prior to January 31, 2019 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.

Performance data quoted represents past performance. The Fund's past performance does not guarantee future results. The investment return and principal value 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 1-888-507-2798.

Impactful Holdings

Quarter's 3 Best Performing Holdings & Sectors:

Ticker	Name	Morningstar Category	Pro-rated Quarterly Impact
EIFAX	Eaton Vance Floating-Rate Advantage I	US Fund Bank Loan	+ 0.17%
LRRVX	Lord Abbett Floating Rate R6	US Fund Bank Loan	+ 0.13%
FCSKX	Franklin Convertible Securities R6	US Fund Convertibles	+ 0.07%

Quarter's 3 Worst Performing Holdings & Sectors:

Ticker	Name	Morningstar Category	Pro-rated Quarterly Impact
OGIIX	Oppenheimer Global Opportunities I	US Fund World Small/Mid Stock	- 0.01%
VEGBX	Vanguard Emerging Markets Bond Admiral	US Fund Emerging Markets Bond	- 0.05%
EMAG	VanEck Vectors EM Aggregate Bond ETF	US Fund Emerging Markets Bond	- 0.07%

Underlying Holdings Activity

Date	Action(s)	Reason(s)	Sector(s) Impacted
Apr-18	Replace, Remove, & Add	Performance-based	**Bonds:** Multiple categories. **Stocks:** Large, Mid, Small, Foreign
May-18	Re-allocation	Lagging returns	**Bonds:** Multiple categories **Stocks:** Multiple categories
Jun-18	Capture S/T losses	Tax Efficiency	**Bonds:** Multiple categories

Quarterly Commentary

Fund Level: For the quarter ending June 30, 2018, the **Very Conservative RMS Fund** (Service share) lagged the average of its Morningstar peer group (US Fund Allocation: 15% to 30% Equity) by posting a quarter-end performance of -0.10% compared to +.12% by its peers, while keeping its Standard Deviation for the past 3-years and 5-years below the peer group average. The Fund's small allocation into Emerging Market Debt and Foreign Small Cap Stocks was enough to suppress the positive returns experienced by Domestic Bank Loan Bonds and Convertible Bonds. The Fund's 1-year return was +2.63% vs it's peers average of +1.84%.

Fixed Income Impact: Fixed Income (bonds) comprise approx. 85% of this Fund's underlying holdings. Rising interest rates and tariff uncertainties created uncommon volatility in the Fixed Income categories this quarter. April was a very challenging month for bond fund categories with all but 4 posting losses for the month. May rebounded for bond fund categories with all but 5 posting gains for the month. June ended the quarter on a mixed basis for bond fund categories with more categories posting losses than there were posting gains.

Equity Impact: This Fund has less than 15% dedicated to Equities (stocks); therefore the overall performance of the stock market has minimal impact on this Fund. Domestic stocks had a strong quarter with every category posting a gain. Small caps outperformed large caps and mid caps. Likewise, growth style management outperformed value style management. Foreign stocks did not have a good quarter with every Foreign category posting a loss. This was primarily due to a strengthening dollar and tariff issues/concerns.

Advisory services provided by:
Systelligence, LLC
7760 France Avenue S, Suite 620
Bloomington, Mn 55435

The E-valuator™ Risk Managed Strategy Funds

855.621.9877
www.evaluatorfunds.com

The E-Valuator Risk Managed Strategy Funds Quarterly Overview
The E-Valuator Conservative RMS Fund

Service Share Ticker: EVCLX
R4 Share Ticker: EVFCX
Quarter Ending: June 30, 2018

Performance History

The table below identifies the Expense Ratio (Net and Gross), Performance History, and Standard Deviation for each share class, as well as multiple benchmarks, including the Fund's Morningstar Category on the bottom line of the table.

	Expense Ratio		Rate-of-Return					Standard Deviation	
	Net[1]	Gross	3-Month Total Return	1-Year Total Return	3-Year Annualized	5-Year Annualized	Inception[2] Annualized	3-Year	5-Year
Service Share: EVCLX	**0.84%**	**0.91%**	**0.00%**	**5.09%**	**4.31%**	**4.99%**	**5.31%**	**4.18%**	**3.99%**
R4 Share: EVFCX	**1.15%**	**1.22%**	**0.00%**	**4.87%**	**4.01%**	**4.68%**	**5.04%**	**4.20%**	**4.01%**
Benchmarks									
US Fund Money Market - Taxable	--	--	0.31%	0.84%	0.35%	0.21%	--	0.12%	0.10%
BBgBarc US Agg Bond TR USD	--	--	-0.16%	-0.40%	1.72%	2.27%	--	2.65%	2.70%
MSCI EAFE PR USD	--	--	-2.34%	4.01%	2.06%	3.63%	--	12.11%	11.62%
Russell 2000 TR USD	--	--	7.75%	17.57%	10.96%	12.46%	--	14.06%	13.91%
S&P 500 TR USD	--	--	3.43%	14.37%	11.93%	13.42%	--	10.16%	9.81%
US Fund Allocation--15% to 30% Equity	*0.99%*	*0.99%*	*0.12%*	*1.84%*	*2.89%*	*3.30%*	--	*3.75%*	*3.66%*

Italics = Morningstar Category Data provided by: Morningstar, Inc. [2]Date of Inception: 2/29/2012 Data as of: 6/30/2018

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Impactful Holdings

Quarter's 3 Best Performing Holdings & Sectors:

Ticker	Name	Morningstar Category	Pro-rated Quarterly Impact
FCSKX	Franklin Convertible Securities R6	US Fund Convertibles	+ 0.13%
FDTRX	Franklin DynaTech R6	US Fund Large Growth	+ 0.10%
ICVT	iShares Convertible Bond ETF	US Fund Convertibles	+ 0.10%

Quarter's 3 Worst Performing Holdings & Sectors:

Ticker	Name	Morningstar Category	Pro-rated Quarterly Impact
IAI	iShares US Broker-Dealers&Secs Exchs ETF	US Fund Financial	- 0.02%
VEGBX	Vanguard Emerging Markets Bond Admiral	US Fund Emerging Markets Bond	- 0.09%
EMAG	VanEck Vectors EM Aggregate Bond ETF	US Fund Emerging Markets Bond	- 0.11%

Underlying Holdings Activity

Month/Yr	Action(s)	Reason(s)	Sector(s) Impacted
Apr-18	Replace, Remove, & Add	Performance-based	**Bonds:** Multiple categories. **Stocks:** Large, Mid, Small, Foreign
May-18	Re-allocation	Lagging returns	**Bonds:** Multiple categories **Stocks:** Multiple categories
Jun-18	Capture S/T losses	Tax Efficiency	**Bonds:** Multiple categories

Quarterly Commentary

Fund Level: For the quarter ending June 30, 2018, the **Conservative RMS Fund (Service share)** lagged the average of its Morningstar peer group (US Fund Allocation: 15% to 30% Equity) by posting a quarter-end performance of +0.00% compared to +.12% by its peers. The Fund's allocation into Emerging Market Debt and Foreign Small Cap Stocks was enough to suppress the positive returns experienced by Domestic Bank Loan Bonds and Convertible Bonds. The Fund's 1-year return was +5.09% vs it's peers average of +1.84%.

Fixed Income Impact: Fixed Income (bonds) comprise approx. 70% of this Fund's underlying holdings. Rising interest rates and tariff uncertainties created uncommon volatility in the Fixed Income categories this quarter. April was a very challenging month for bond fund categories with all but 4 posting losses for the month. May rebounded for bond fund categories with all but 5 posting gains for the month. June ended the quarter on a mixed basis for bond fund categories with more categories posting losses than there were posting gains.

Equity Impact: This Fund has approx. 30% dedicated to Equities (stocks); therefore the overall performance of the stock market has less impact on this Fund as compared to Fixed Income. Domestic stocks had a strong quarter with every category posting a gain. Small caps outperformed large caps and mid caps. Likewise, growth style management outperformed value style management. Foreign stocks did not have a good quarter with every Foreign category posting a loss. This was primarily due to a strengthening dollar and tariff issues/concerns.

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Very Conservative | Conservative | **Moderate** | Growth | Aggressive Growth | Tactically Managed

The E-Valuator Risk Managed Strategy Quarterly Overview

The E-Valuator Moderate RMS Fund

Service Share Ticker: EVMLX

R4 Share Ticker: EVFMX

Quarter Ending: June 30, 2018

Performance History

The table below identifies the Expense Ratio (Net and Gross), Performance History, and Standard Deviation for each share class, as well as multiple benchmarks, including the Fund's Morningstar Category on the bottom line of the table.

	Expense Ratio		Rate-of-Return					Standard Deviation	
	Net[1]	Gross	3-Month Total Return	1-Year Total Return	3-Year Annualized	5-Year Annualized	Inception[2] Annualized	3-Year	5-Year
Service Share: EVMLX	**0.79%**	**0.86%**	**0.62%**	**9.67%**	**7.01%**	**7.91%**	**8.16%**	**7.08%**	**6.81%**
R4 Share: EVFMX	**1.18%**	**1.25%**	**0.62%**	**9.27%**	**6.66%**	**7.53%**	**7.86%**	**7.07%**	**6.80%**
Benchmarks									
US Fund Money Market - Taxable	--	--	0.31%	0.84%	0.35%	0.21%	--	0.12%	0.10%
BBgBarc US Agg Bond TR USD	--	--	-0.16%	-0.40%	1.72%	2.27%	--	2.65%	2.70%
MSCI EAFE PR USD	--	--	-2.34%	4.01%	2.06%	3.63%	--	12.11%	11.62%
Russell 2000 TR USD	--	--	7.75%	17.57%	10.96%	12.46%	--	14.06%	13.91%
S&P 500 TR USD	--	--	3.43%	14.37%	11.93%	13.42%	--	10.16%	9.81%
US Fund Allocation--50% to 70% Equity	*1.15%*	*1.15%*	*1.16%*	*6.58%*	*5.59%*	*6.85%*	--	*7.01%*	*6.84%*

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Impactful Holdings

Quarter's 3 Best Performing Holdings & Sectors:

Ticker	Name	Morningstar Category	Pro-rated Quarterly Impact
FDTRX	Franklin DynaTech R6	US Fund Large Growth	+ 0.20%
PXMG	PowerShares Russell Midcap Pure Gr ETF	US Fund Mid-Cap Growth	+ 0.19%
TBCIX	T. Rowe Price Blue Chip Growth I	US Fund Large Growth	+ 0.13%

Quarter's 3 Worst Performing Holdings & Sectors:

Ticker	Name	Morningstar Category	Pro-rated Quarterly Impact
EMAG	VanEck Vectors EM Aggregate Bond ETF	US Fund Emerging Markets Bond	- 0.05%
SPEM	SPDR® Portfolio Emerging Markets ETF	US Fund Diversified Emerging Mkts	- 0.12%
ADRE	Invesco BLDRS Emerging Markets 50 ADR	US Fund Diversified Emerging Mkts	- 0.12%

Underlying Holdings Activity

Date	Action(s)	Reason(s)	Sector(s) Impacted
Apr-18	Replace, Remove, & Add	Performance-based	**Bonds:** Multiple categories. **Stocks:** Large, Mid, Small, Foreign
May-18	Re-allocation	Lagging returns	**Bonds:** Multiple categories **Stocks:** Multiple categories
Jun-18	Capture S/T losses	Tax Efficiency	**Bonds:** Multiple categories

Quarterly Commentary

Fund Level: For the quarter ending June 30, 2018, both share classes of the **Moderate RMS Fund (Service share)** lagged the average of its Morningstar peer group (US Fund Allocation: 50% to 70% Equity) by posting a quarter-end performance of +0.62% compared to +1.16% by its peers. The Fund's allocation into Emerging Market Debt and Foreign Small Cap Stocks was enough to suppress the positive returns experienced by Domestic Bank Loan Bonds and Convertible Bonds. The Fund's 1-year return was +9.67% vs it's peers average of +6.58%.

Fixed Income Impact: Fixed Income (bonds) has less impact on this Fund with approx. 30%-35% dedicated to bonds. Rising interest rates and tariff uncertainties created uncommon volatility in the Fixed Income categories this quarter. April was a very challenging month for bond fund categories with all but 4 posting losses for the month. May rebounded for bond fund categories with all but 5 posting gains for the month. June ended the quarter on a mixed basis for bond fund categories with more categories posting losses than there were posting gains.

Equity Impact: This Fund has 65% to 70% dedicated to Equities (stocks); therefore the overall performance of the stock market has significant impact on this Fund. Domestic stocks had a strong quarter with every category posting a gain. Small caps outperformed large caps and mid caps. Likewise, growth style management outperformed value style management. Foreign stocks did not have a good quarter with every Foreign category posting a loss. This was primarily due to a strengthening dollar and tariff issues/concerns.

Very Conservative | Conservative | Moderate | Growth | Aggressive Growth | Tactically Managed

The E-Valuator Risk Managed Strategy Quarterly Overview

The E-Valuator Growth RMS Fund

Service Share Ticker: EVGLX

R4 Share Ticker: EVGRX

Quarter Ending: June 30, 2018

Performance History

The table below identifies the Expense Ratio (Net and Gross), Performance History, and Standard Deviation for each share class, as well as multiple benchmarks, including the Fund's Morningstar Category on the bottom line of the table.

	Expense Ratio		Rate-of-Return					Standard Deviation	
	Net[1]	Gross	3-Month Total Return	1-Year Total Return	3-Year Annualized	5-Year Annualized	Inception[2] Annualized	3-Year	5-Year
Service Share: EVGLX	**0.80%**	**0.87%**	**0.97%**	**11.73%**	**7.81%**	**9.59%**	**10.06%**	**8.96%**	**8.83%**
R4 Share: EVGRX	**1.19%**	**1.26%**	**0.88%**	**11.40%**	**7.52%**	**9.23%**	**9.69%**	**8.95%**	**8.83%**
Benchmarks									
US Fund Money Market - Taxable	--	--	0.31%	0.84%	0.35%	0.21%	--	0.12%	0.10%
BBgBarc US Agg Bond TR USD	--	--	-0.16%	-0.40%	1.72%	2.27%	--	2.65%	2.70%
MSCI EAFE PR USD	--	--	-2.34%	4.01%	2.06%	3.63%	--	12.11%	11.62%
Russell 2000 TR USD	--	--	7.75%	17.57%	10.96%	12.46%	--	14.06%	13.91%
S&P 500 TR USD	--	--	3.43%	14.37%	11.93%	13.42%	--	10.16%	9.81%
US Fund Allocation--70% to 85% Equity	*1.25%*	*1.25%*	*1.64%*	*8.46%*	*6.38%*	*7.97%*	--	*8.68%*	*8.45%*

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Impactful Holdings

Quarter's 3 Best Performing Holdings & Sectors:

Ticker	Name	Morningstar Category	Pro-rated Quarterly Impact
PXMG	PowerShares Russell Midcap Pure Gr ETF	US Fund Mid-Cap Growth	+ 0.22%
JGSMX	JPMorgan Small Cap Growth R6	US Fund Small Growth	+ 0.17%
DFVEX	DFA US Vector Equity I	US Fund Mid-Cap Value	+ 0.15%

Quarter's 3 Worst Performing Holdings & Sectors:

Ticker	Name	Morningstar Category	Pro-rated Quarterly Impact
EMAG	VanEck Vectors EM Aggregate Bond ETF	US Fund Emerging Markets Bond	- 0.05%
ADRE	Invesco BLDRS Emerging Markets 50 ADR	US Fund Diversified Emerging Mkts	- 0.15%
SPEM	SPDR® Portfolio Emerging Markets ETF	US Fund Diversified Emerging Mkts	- 0.16%

Underlying Holdings Activity

Date	Action(s)	Reason(s)	Sector(s) Impacted
Apr-18	Replace, Remove, & Add	Performance-based	**Bonds:** Multiple categories. **Stocks:** Large, Mid, Small, Foreign
May-18	Re-allocation	Lagging returns	**Bonds:** Multiple categories **Stocks:** Multiple categories
Jun-18	Capture S/T losses	Tax Efficiency	**Bonds:** Multiple categories

Quarterly Commentary

Fund Level: For the quarter ending June 30, 2018, both share classes of the **Growth RMS Fund** (Service share) lagged the average of its Morningstar peer group (US Fund Allocation: 70% to 85% Equity) by posting a quarter-end performance of +0.97% compared to +1.64% by its peers. The Fund's allocation into Emerging Market Debt and Foreign Small Cap Stocks was enough to suppress the positive returns experienced by Domestic Bank Loan Bonds and Convertible Bonds. The Fund's 1-year return was +11.73% vs it's peers average of +8.46%.

Fixed Income Impact: Fixed Income (bonds) has minimal impact on this Fund with approx. 15%-20% dedicated to bonds. Rising interest rates and tariff uncertainties created uncommon volatility in the Fixed Income categories this quarter. April was a very challenging month for bond fund categories with all but 4 posting losses for the month. May rebounded for bond fund categories with all but 5 posting gains for the month. June ended the quarter on a mixed basis for bond fund categories with more categories posting losses than there were posting gains.

Equity Impact: This Fund has 75% to 80% dedicated to Equities (stocks); therefore the overall performance of the stock market has significant impact on this Fund. Domestic stocks had a strong quarter with every category posting a gain. Small caps outperformed large caps and mid caps. Likewise, growth style management outperformed value style management. Foreign stocks did not have a good quarter with every Foreign category posting a loss. This was primarily due to a strengthening dollar and tariff issues/concerns.

The E-Valuator Risk Managed Strategy Quarterly Overview

The E-Valuator Aggressive Growth RMS Fund

Service Share Ticker: EVAGX

R4 Share Ticker: EVFGX

Quarter Ending: June 30, 2018

Performance History

The table below identifies the Expense Ratio (Net and Gross), Performance History, and Standard Deviation for each share class, as well as multiple benchmarks, including the Fund's Morningstar Category on the bottom line of the table.

	Expense Ratio		Rate-of-Return					Standard Deviation	
	Net[1]	Gross	3-Month Total Return	1-Year Total Return	3-Year Annualized	5-Year Annualized	Inception[2] Annualized	3-Year	5-Year
Service Share: EVAGX	**0.83%**	**0.90%**	**1.37%**	**13.32%**	**8.25%**	**10.09%**	**10.33%**	**9.62%**	**9.53%**
R4 Share: EVFGX	**1.22%**	**1.29%**	**1.19%**	**12.82%**	**7.88%**	**9.60%**	**9.76%**	**9.64%**	**9.54%**
Benchmarks									
US Fund Money Market - Taxable	--	--	0.31%	0.84%	0.35%	0.21%	--	0.12%	0.10%
BBgBarc US Agg Bond TR USD	--	--	-0.16%	-0.40%	1.72%	2.27%	--	2.65%	2.70%
MSCI EAFE PR USD	--	--	-2.34%	4.01%	2.06%	3.63%	--	12.11%	11.62%
Russell 2000 TR USD	--	--	7.75%	17.57%	10.96%	12.46%	--	14.06%	13.91%
S&P 500 TR USD	--	--	3.43%	14.37%	11.93%	13.42%	--	10.16%	9.81%
US Fund Allocation--85%+ Equity	*1.32%*	*1.32%*	*2.14%*	*10.33%*	*7.62%*	*9.49%*	--	*10.07%*	*9.77%*

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Impactful Holdings

Quarter's 3 Best Performing Holdings & Sectors:

Ticker	Name	Morningstar Category	Pro-rated Quarterly Impact
JGSMX	JPMorgan Small Cap Growth R6	US Fund Small Growth	+ 0.29%
PXMG	PowerShares Russell Midcap Pure Gr ETF	US Fund Mid-Cap Growth	+ 0.24%
SLYV	SPDR® S&P 600 Small Cap Value ETF	US Fund Small Value	+ 0.20%

Quarter's 3 Worst Performing Holdings & Sectors:

Ticker	Name	Morningstar Category	Pro-rated Quarterly Impact
DLS	WisdomTree International SmallCp Div ETF	US Fund Foreign Small/Mid Value	- 0.08%
ADRE	Invesco BLDRS Emerging Markets 50 ADR	US Fund Diversified Emerging Mkts	- 0.16%
SPEM	SPDR® Portfolio Emerging Markets ETF	US Fund Diversified Emerging Mkts	- 0.20%

Underlying Holdings Activity

Date	Action(s)	Reason(s)	Sector(s) Impacted
Apr-18	Replace, Remove, & Add	Performance-based	**Bonds:** Multiple categories. **Stocks:** Large, Mid, Small, Foreign
May-18	Re-allocation	Lagging returns	**Bonds:** Multiple categories **Stocks:** Multiple categories
Jun-18	Capture S/T losses	Tax Efficiency	**Bonds:** Multiple categories

Quarterly Commentary

Fund Level: For the quarter ending June 30, 2018, both share classes of the **Aggressive Growth RMS Fund** (Service shares) lagged the average of its Morningstar peer group (US Fund Allocation: 85%+ Equity) by posting a quarter-end performance of +1.37% compared to +2.14% by its peers. The Fund's allocation into Emerging Market Debt and Foreign Small Cap Stocks was enough to suppress the positive returns experienced by Domestic Bank Loan Bonds and Convertible Bonds. The Fund's 1-year return was +13.32% vs it's peers average of +10.33%.

Fixed Income Impact: Fixed Income (bonds) has very little impact on this Fund with approx. 3%-5% dedicated to bonds. Rising interest rates and tariff uncertainties created uncommon volatility in the Fixed Income categories this quarter. April was a very challenging month for bond fund categories with all but 4 posting losses for the month. May rebounded for bond fund categories with all but 5 posting gains for the month. June ended the quarter on a mixed basis for bond fund categories with more categories posting losses than there were posting gains.

Equity Impact: This Fund has approx. 95% to 97% dedicated to Equities (stocks); therefore the overall performance of the stock market has significant impact on this Fund. Domestic stocks had a strong quarter with every category posting a gain. Small caps outperformed large caps and mid caps. Likewise, growth style management outperformed value style management. Foreign stocks did not have a good quarter with every Foreign category posting a loss. This was primarily due to a strengthening dollar and tariff issues/concerns.

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The E-Valuator Risk Managed Strategy Quarterly Overview
The E-Valuator Tactically Managed RMS Fund

Service Share Ticker: EVTTX

R4 Share Ticker: EVFTX

Quarter Ending: June 30, 2018

Performance History

The table below identifies the Expense Ratio (Net and Gross), Performance History, and Standard Deviation for each share class, as well as multiple benchmarks, including the Fund's Morningstar Category on the bottom line of the table.

	Expense Ratio		Rate-of-Return					Standard Deviation	
	Net[1]	Gross	3-Month Total Return	1-Year Total Return	3-Year Annualized	5-Year Annualized	Inception[2] Annualized	3-Year	5-Year
Service Share: EVTTX	**1.40%**	**1.47%**	**-0.85%**	**5.55%**	**4.20%**	**5.30%**	**4.99%**	**6.80%**	**6.69%**
R4 Share: EVFTX	**1.71%**	**1.78%**	**-0.94%**	**5.40%**	**3.91%**	**4.81%**	**4.42%**	**6.80%**	**6.69%**
Benchmarks									
US Fund Money Market - Taxable	--	--	0.31%	0.84%	0.35%	0.21%	--	0.12%	0.10%
BBgBarc US Agg Bond TR USD	--	--	-0.16%	-0.40%	1.72%	2.27%	--	2.65%	2.70%
MSCI EAFE PR USD	--	--	-2.34%	4.01%	2.06%	3.63%	--	12.11%	11.62%
Russell 2000 TR USD	--	--	7.75%	17.57%	10.96%	12.46%	--	14.06%	13.91%
S&P 500 TR USD	--	--	3.43%	14.37%	11.93%	13.42%	--	10.16%	9.81%
US Fund Tactical Allocation	*1.59%*	*1.59%*	*0.63%*	*6.16%*	*4.13%*	*4.83%*	--	*7.55%*	*7.54%*

Italics = Morningstar Category Data provided by: Morningstar, Inc. [2]Date of Inception: 2/29/2012 Data as of: 6/30/2018

[1]The Adviser has agreed to waive 0.07% of its management fee. The Adviser may not terminate this contractual arrangement prior to January 31, 2019 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.

Performance data quoted represents past performance. The Fund's past performance does not guarantee future results. The investment return and principal value 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 1-888-507-2798.

Impactful Holdings

Quarter's 3 Best Performing Holdings & Sectors:

Ticker	Name	Morningstar Category	Pro-rated Quarterly Impact
LGMNX	Loomis Sayles Global Equity and Income N	US Fund World Allocation	+ 0.35%
TGAFX	T. Rowe Price Global Allocation I	US Fund World Allocation	- 0.04%
JGCIX	Janus Henderson Global Allocation Gr I	US Fund World Allocation	- 0.11%

Quarter's 3 Worst Performing Holdings & Sectors:

Ticker	Name	Morningstar Category	Pro-rated Quarterly Impact
GGSUX	Goldman Sachs Growth Strategy R6	US Fund World Allocation	- 0.13%
GAOZX	JPMorgan Global Allocation R6	US Fund World Allocation	- 0.16%
PMYRX	Pioneer Flexible Opportunities Y	US Fund Tactical Allocation	- 0.31%

Underlying Holdings Activity

Date	Action(s)	Reason(s)	Sector(s) Impacted
Apr-18	Replaced	Lagging Performance	World Allocation
Jun-18	Removal & Re-allocation	Lagging Performance	World Allocation

Quarterly Commentary

Fund Level: For the quarter ending June 30, 2018, both share classes of the **Tactically Managed RMS Fund** (Service shares) lagged the average of its Morningstar peer group (US Fund Allocation: Tactical Allocation) by posting a quarter-end performance of -0.85% compared to +0.63% by its peers. The Fund's allocation into Emerging Market Debt and Foreign Small Cap Stocks was enough to suppress the positive returns experienced by Domestic Bank Loan Bonds and Convertible Bonds.

Fixed Income Impact: Fixed Income (bonds) comprise approx. 34% of this Fund's underlying holdings. Rising interest rates and tariff uncertainties created uncommon volatility in the Fixed Income categories this quarter. April was a very challenging month for bond fund categories with all but 4 posting losses for the month. May rebounded for bond fund categories with all but 5 posting gains for the month. June ended the quarter on a mixed basis for bond fund categories with more categories posting losses than there were posting gains.

Equity Impact: This Fund has approx. 66% dedicated to Equities (stocks), therefore the overall performance of the stock market has an impact on this Fund. Domestic stocks had a strong quarter with every category posting a gain. Small caps outperformed large caps and mid caps. Likewise, growth style management outperformed value style management. Foreign stocks did not have a good quarter with every Foreign category posting a loss. This was primarily due to a strengthening dollar and tariff issues/concerns.

The E-Valuator Risk Managed Strategy Quarterly Overview
Disclosure Statements

[1]Performance history. (1) The quoted performance data of this Fund includes past performance as a collective fund from 2-29-12 through 5-26-16, before the registration statement became effective; (2) This Fund was not registered under the 1940 Act prior to 5-26-16, therefore it was not subject to certain investment restrictions that are imposed by the Act; and (3) if this Fund had been registered under the 1940 Act, the performance history may have been adversely affected. The performance of the collective investment fund has not been restated to reflect the fees, expenses and fee waivers and/or expense limitations applicable to each class of shares of the Fund. If the performance of the collective investment fund had been restated to reflect the applicable fees and expenses of each class of shares of the Fund, the performance may have been lower than the performance shown. Please refer to the Performance History section of the prospectus for more detailed information.

There are risks involved with investing, including loss of principal. Current and future portfolio holdings are subject to risks as well. Diversification may not protect against market risk. There is no assurance the goals of the strategies discussed will be met. International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting in principles or from economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. Bonds and bond funds will decrease in value as interest rates rise. These and other risks are described more fully in the funds' prospectus. The issuer of a fixed income security may not be able to make interest and principal payments when due. The lower the credit rating of a security, the greater the risk of default on its obligation.

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.
One cannot invest in an index.

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

The prospectus should be read carefully before investing. An investor should consider investment objectives, risks, and charges and expenses of the investment company carefully before investing. To obtain a prospectus which contains this and other information, contact your financial advisor, call 888-507-2798, or visit our website at www.evaluatorfunds.com.

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