ABR 50/50 Volatility Fund

Institutional Class: ABRSX
Investor Class: ABRJX

Target: Seeks long-term capital appreciation

Use for: Liquid alternative investment; short volatility exposure with the potential for long volatility exposure

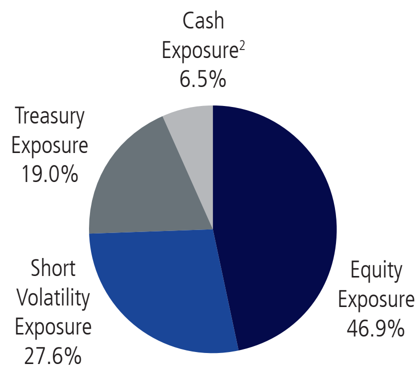
Dynamic Allocation

Seeks to capitalize on extended downtrends in the price of VIX Index futures and VIX Index ETPs, while mitigating the effect of sudden price appreciation in VIX Index futures and VIX Index ETPs. Relies principally on models to determine allocations among (i) long exposure to CBOE Volatility Index ("VIX Index") futures and VIX Index exchange-traded products ("ETPs"); (ii) short exposure to VIX Index futures and VIX Index ETPs; (iii) long exposure to S&P 500 Index futures and S&P 500 Index ETPs; (iv) long exposure to long-term U.S. Treasury securities, and (v) cash.

Objective

Long-term capital appreciation

AVERAGE PORTFOLIO EXPOSURE (%)[1]



[1]Portfolio composition was determined each day using end-of-day NAV and the closing prices of each holding. The daily values of each Exposure category were then averaged from 01/01/2026 through 03/31/2026.

[2]Includes money market fund, income/expense accruals and receivables/payables.

FUND STATISTICS

Inception Date	10/2/2017
Ticker Symbol	ABRSX
Standard Deviation	
Fund	36%
Sharpe Ratio	0.11
Sortino Ratio	0.10

AVERAGE ANNUAL TOTAL RETURNS (%)

	QTD	YTD	1 Year	3 Year	5 Year	Since Inception 10/2/17
ABRSX	-14.32	-14.32	-3.50	9.45	4.77	4.19
FTSE 3-Month U.S. T-Bill Index	0.93	0.93	4.22	4.97	3.49	2.64

Expense Ratios (%)	Gross	Net[3] (what you pay)
ABRSX	3.14	2.50
ABRJX	4.11	2.75

Investment Minimums	Initial	Additional
ABRSX	$100,000	None
ABRJX	$5,000	None

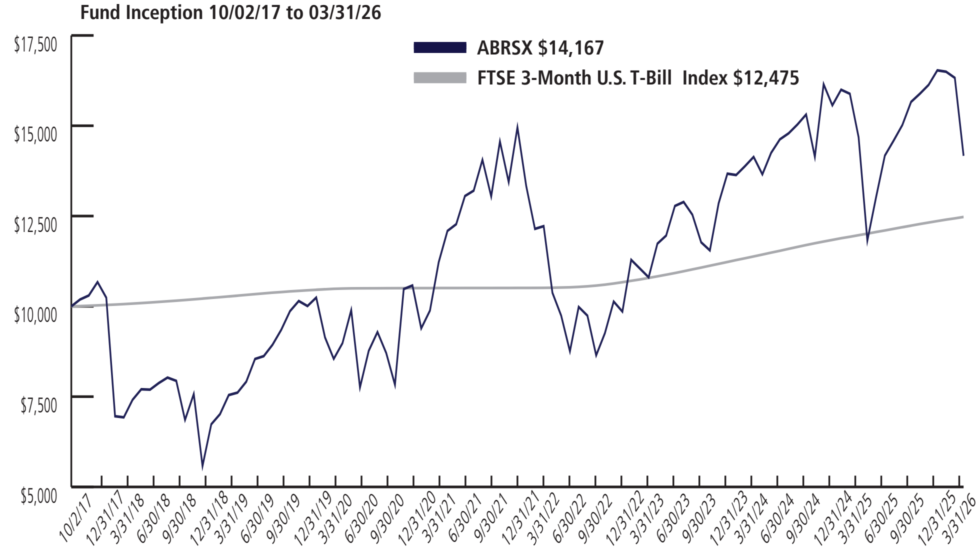
MANAGED BY

Taylor Lukof
Over 20 years of investment experience
CEO and Fund Manager,
ABR Dynamic Funds, LLC

David Skordal
Over 20 years of investment experience
Co-Founder and Fund Manager,
ABR Dynamic Funds, LLC

GROWTH OF A HYPOTHETICAL $10,000 INVESTMENT

Fund Inception 10/02/17 to 03/31/26



The graph assumes the reinvestment of dividends and capital gains but does not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares. Performance would have been lower without expense limitations in effect Returns represent past performance and do not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Mutual fund performance changes over time and currently may be significantly lower than stated above. For the most recent month-end performance, please call 855-422-4518.

[3]The Adviser has contractually agreed to waive fees and/or reimburse expenses until November 30, 2026.

Risk Disclosure

The return on and value of an investment in the mutual fund will fluctuate in response to market movements. Investments are subject to market risks, such as rapid increase or decrease in investment value or liquidity, fluctuations in price due to economic conditions and other factors beyond the control of the Adviser.

As with any mutual fund, there are risks involved with investing in the ABR 50/50 Volatility Fund, including the possible loss of principal. The Fund invests in derivative instruments, and a small investment could have a large potential impact on the performance of the Fund. The Fund's investments may appreciate or decrease significantly in value over short periods of time, which in turn may cause the Fund's net asset value per share to experience significant increases or declines over short periods of time. The loss on a short futures contract is unlimited since the appreciation of the shorted asset also is unlimited. The Fund may have to raise cash to meet variation margin requirements on its futures contract holdings; if the Fund has insufficient cash, it may have to sell investments at a time when it might be disadvantageous to do so. Other risks specific to the Fund are detailed in the prospectus.

Standard Deviation is a historical measure of volatility; a higher number indicates greater volatility. **Sharpe Ratio** is a risk-adjusted measure calculated by using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe Ratio, the better the fund's historical risk adjusted performance. A variation of the Sharpe Ratio is the **Sortino Ratio**, which removes the effects of upward price movements to measure only return against downward price volatility. The **CBOE Volatility Index** measures the expected volatility of the S&P 500 Index. The **S&P 500 Index** is a market value-weighted index representing the performance of 500 widely held, publicly traded large capitalization companies. The **FTSE 3-Month U.S T-Bill Index** is an unmanaged index representing monthly return equivalents of yield averages of the last 3-month Treasury Bill issues. All returns reflect reinvested dividends and capital gains distributions. One cannot invest directly in an index.

The Fund is distributed by Foreside Fund Services, LLC

Investors should carefully consider the investment objectives, risks, charges and expenses of the Fund before investing. To obtain a prospectus containing this and other important information please call 855-422-4518 or click here to view and download a prospectus online. Please read the specific Fund's prospectus carefully before you invest.

ABR
Dynamic Mutual Funds