Equable Shares Funds

Defensive asset-allocation solutions designed to achieve an outcome

The Equable Shares covered call strategy seeks to deliver steady cash flow when an index is flat or positive, and mitigate risk when an index is negative [1]

GENERATE **INCOME**

Balancing yield, with market participation, results in more consistent returns and less volatility

MITIGATE RISK

Downside risk mitigation is achieved through call premium that acts as a buffer against market declines

ACHIEVE AN **OUTCOME**

A rules-based approach offers predictive value in the investment outcome relative to market returns

EQUABLE SHARES

Defensive strategy seeks income and capital preservation may occur and may significantly affect the returns or performance of any fund. Any projections, outlooks or assumptions should not be construed to be indicative of the actual events which will occur. **Past performance is not an indicator of future results.**

The S&P 500 Index is a widely-used benchmark generally used to measure the performance of the US Stock Market, represented by 500 companies in the US with large market capitalizations.

The Russell 2000 Index measures the performance of the 2,000 smallest companies within the Russell 3000 Index, which tracks the 3,000 largest and most liquid stocks in the United States. The Russell 2000 Index is a widely used benchmark for small-cap stocks, which can be volatile.

1. A covered call is an options strategy characterized by a long position in a security and a short (sold) call option on the security. Premium received from writing call options, plus dividends from the equity portfolio, represent steady cash flow that helps mitigate losses in the equity portfolio. The evaluation period of an index is consistent with the duration of call options written by the Funds, currently three to six months.

Each Fund’s investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information about each investment company, and it may be obtained by calling 239-325-8500 or by clicking the link here. Read it carefully before investing.

Mutual fund investing involves risk. Principal loss is possible. The use of derivatives involves the risk that their value may not move as expected relative to the value of the relevant underlying assets, rates, or indices. It is possible in certain situation that the use of derivatives (such as options) may have the effect of increasing the volatility of the Fund’s portfolio. The Funds invest in derivatives for hedging and non-hedging purposes. The writer of an option is subject to the risk of loss resulting from the difference between the premium received for the option and the price of the security or other instrument underlying the option that the writer must purchase or deliver upon exercise of the option. Writing covered calls may limit each Fund’s ability to participate in price increases of the underlying securities. The premiums received from the options may not be sufficient to offset any losses sustained from the volatility of the underlying stocks overtime. In addition, each Fund’s ability to sell the underlying securities will be limited while the option is in effect. The Funds are non-diversified, which means that the funds may invest a relatively high percentage of its assets in a limited number of issuers. Investing in a non-diversified mutual fund involves greater risk than investing in a diversified fund because a loss resulting from the decline in the value of one security may represent a greater portion of the total assets of a non-diversified fund. Investing in the securities of small capitalization companies involves greater risk and the possibility of greater price volatility than investing in larger capitalization and more established companies. The Fund may invest in shares of investment companies, including ETFs. The risks of investment in these securities typically reflect the risks of the types of instruments in which the investment company invests. When the Funds invest in investment company securities shareholders of the Funds bear indirectly their proportionate share of their fees and expenses, as well as their share of the Fund’s fees and expenses.

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