

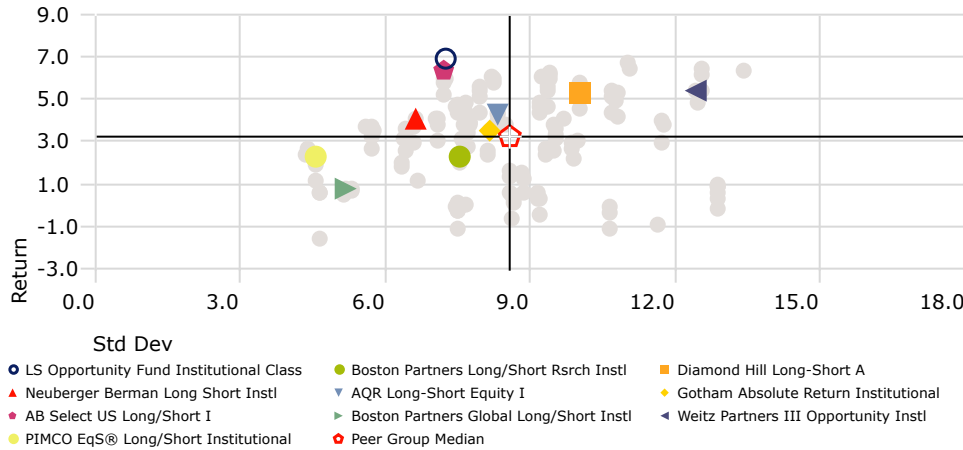
LSOFX vs Peer Group

Peer Group: Open End Funds - US - Long-Short Equity, 9 Largest Funds as measured by total net assets with inception date prior to 12/31/2014. The following charts illustrate how each Fund compares on various risk/return metrics versus the overall peer group. Preferred Quadrant: The quadrant of each scatterplot that represents the most favorable intersection point based on the data points calculated.

Risk-Adjusted Returns | Preferred Quadrant = Upper Left

Time Period: 6/1/2015 to 11/30/2019

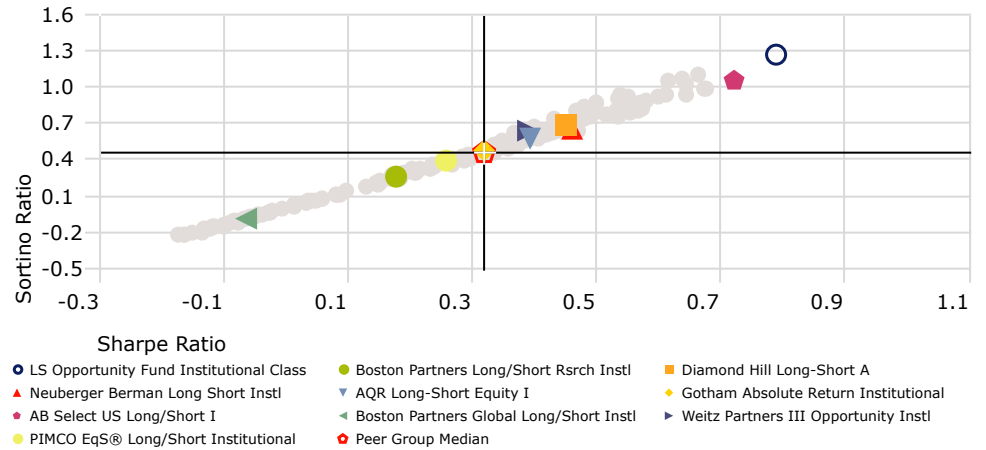
Peer Group (5-95%): Open End Funds - U.S. - Long-Short Equity



Consistency of Returns | Preferred Quadrant = Upper Right

Time Period: 6/1/2015 to 11/30/2019

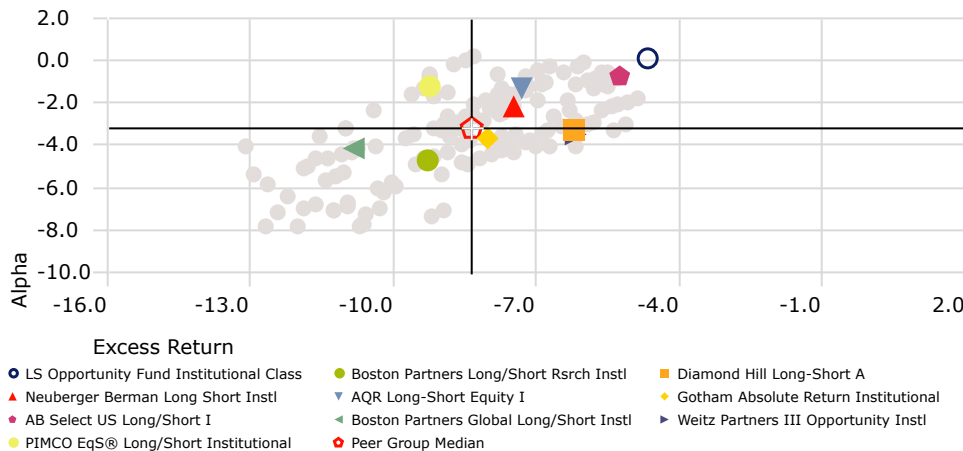
Peer Group (5-95%): Open End Funds - U.S. - Long-Short Equity



Alpha Generation | Preferred Quadrant = Upper Right

Time Period: 6/1/2015 to 11/30/2019

Peer Group (5-95%): Open End Funds - U.S. - Long-Short Equity Calculation Benchmark: S&P 500 TR USD



Consistency of Expected Returns | Preferred Quadrant = Upper Right

Time Period: 6/1/2015 to 11/30/2019

Peer Group (5-95%): Open End Funds - U.S. - Long-Short Equity



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LSOFX vs Peer Group

Peer Group: Open End Funds - US - Long-Short Equity. 9 Largest Funds as measured by total net assets with inception date prior to 12/31/2014. The following standardized returns include the period Since 6/1/2015, which illustrates the date that Prospector Partners became the sub-advisor to the LS Opportunity Fund.

Performance

As of Date: 9/30/2019

	Inception Date	Ticker	Prospectus Gross Expense Ratio	Return					
				1 Year	3 Years	Since 6/1/2015	5 Years	10 Years	Since Inception
Long-Short Equity									
LS Opportunity Fund Institutional Class	9/29/2010	LSOFX	3.13	4.05	8.33	6.67	5.42	—	6.48
Boston Partners Long/Short Rsrch Instl	9/30/2010	BPIRX	2.10	-2.64	2.66	1.76	2.84	—	6.49
Diamond Hill Long-Short A	6/30/2000	DIAMX	1.75	5.22	6.72	4.79	5.15	6.89	6.52
Neuberger Berman Long Short Instl	12/29/2011	NLSIX	1.61	1.78	6.41	3.81	3.81	—	6.03
AQR Long-Short Equity I	7/16/2013	QLEIX	1.78	-9.57	0.27	3.88	5.82	—	7.78
Gotham Absolute Return Institutional	8/31/2012	GARIX	2.22	1.01	5.73	2.83	2.56	—	7.10
AB Select US Long/Short I	12/12/2012	ASILX	1.69	1.46	7.93	5.71	5.24	—	7.26
Boston Partners Global Long/Short Instl	12/31/2013	BGLSX	2.35	-4.33	0.67	0.88	1.94	—	1.97
Weitz Partners III Opportunity Instl	12/30/2005	WPOPX	1.56	12.54	8.98	4.47	5.36	10.96	7.50
PIMCO EqS® Long/Short Institutional	4/20/2012	PMHIX	2.44	-2.51	3.67	2.56	3.20	—	4.79

The performance data quoted represents past performance; 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. Performance data current to the most recent month end may be obtained by calling .877.336.6763.

The gross expense ratio is 3.13%. The net expense ratio is 2.91%.

The expense cap is .95%. The Adviser has contractually agreed to waive or limit its fees to .95% and to assume other expenses of the Fund until 9/30/20, so that the ratio of total annual operating expenses (not including interest, taxes, brokerage commissions, other expenditures which are capitalized in accordance with generally accepted accounting principles, other extraordinary expenses not incurred in the ordinary course of business, dividend expenses on short sales, expenses incurred under a Rule 2b- plan, acquired fund fees and expenses and expenses that the Fund incurred but did not actually pay because of an expense offset arrangement) does not exceed .95%.

Investment in shares of a long/short equity fund has the potential for significant risk and volatility. A short equity strategy can diminish returns in a rising market as well as having the potential of presenting unlimited losses. These types of funds typically have a high portfolio turnover that could increase transaction costs and cause short-short-term capital gains to be realized. You should carefully consider the investment objectives, potential risks, management fees, and charges and expenses of the Fund before investing.

The Fund's prospectus contains this and other information about the Fund and should be read carefully before investing. You may obtain a current copy of the Fund's prospectus by calling 1.877.336.6763. The Fund is distributed by nified Financial Securities, LLC. (Member FINRA). 9235030-UNI-12/2/2019

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