

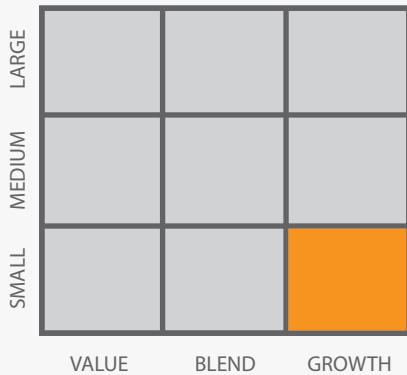
## SUB ADVISOR

Sapphire Star Capital is an SEC registered boutique asset manager with over 100 Million in AUM specializing in systematic equity and equity derivative solutions ranging across the market capitalization spectrum.

## CHARACTERISTICS

Assets	\$38,474,224
Objective	Long-Term Capital Appreciation
Morningstar Category	Small Growth

## MORNINGSTAR STYLE BOX



The Morningstar Style Box is a nine-square grid that provides a graphical representation of the "investment style" of stocks and mutual funds. For stocks and stock funds, it classifies securities according to market capitalization (the vertical axis) and growth and value factors (the horizontal axis). Fixed income funds are classified according to credit quality (the vertical axis) and sensitivity to changes in interest rates (the horizontal axis).

## SPECIFICATIONS

	Class I (YOVIX)	Class A (YOVAX)	Class L (YOVLX)
Incep.	5/09/16	5/09/16	5/09/16

## AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 12/31/20

Class	Ticker	YTD	1 Year	3 Year	5 Year	10 Year	Inception
I <sup>3</sup>	YOVIX	30.31	30.31	13.49	—	—	15.05
A <sup>1,3</sup>	YOVAX	29.95	29.95	13.22	—	—	14.79
A <sup>2,3</sup>	YOVAX	22.47	22.47	10.99	—	—	13.34
L <sup>3</sup>	YOVLX	28.98	28.98	12.37	—	—	13.91

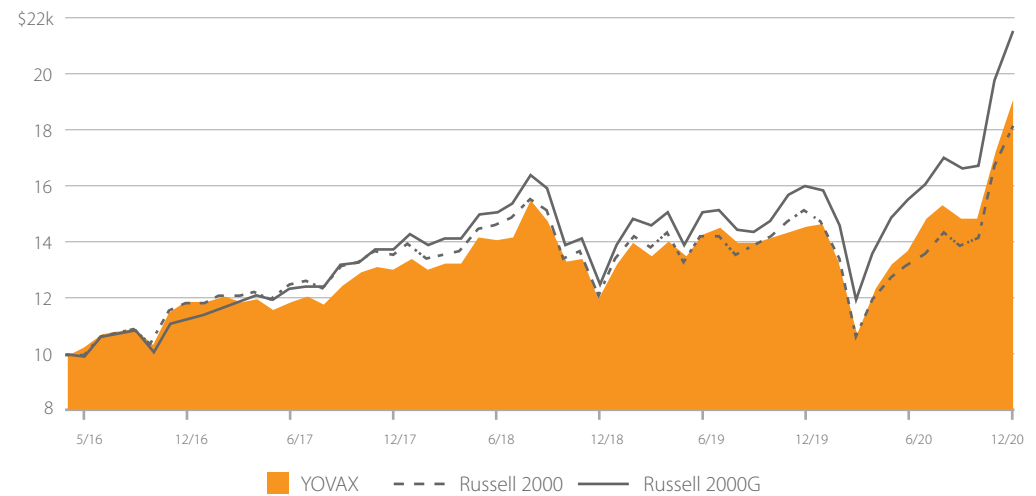
<sup>1</sup> without sales charge <sup>2</sup> with sales charge <sup>3</sup> Inception Date 5/9/2016

**The Performance quoted represents past performance and 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 1-800-544-6060.**

## INVESTMENT STRATEGY

The Fund seeks to achieve its investment objective by investing in U.S. listed securities with market capitalization within the range of the targeted benchmark, the Russell 2000 Index. Under normal circumstances, the Fund invests at least 80% of its assets (plus the amount of any borrowings for investment purposes) in small cap companies. At any given time, the Fund may hold up to 15% of its assets in American Depositary Receipts (ADRs). Typically, the Fund invests in approximately 40-60 stocks that pass the Investment Manager's stringent quantitative and fundamental criteria.

## GROWTH OF \$10,000: 5/9/16 - 12/31/20



Source: Morningstar: Assuming Class A Load Waived (YOVAX)

## Notes + Important Disclosures

**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 1-800-544-6060.**

Annual Operating Expenses: Per the most recent prospectus, (1) Fund total operating expense ratios

are: Class A, 1.89%; Class L, 2.64%; Institutional Class, 1.64% and (2) Fund net annual operating expense ratios are: Class A, 1.49%, Class L, 2.24%, Institutional Class, 1.24%. The net annual expense ratio takes into account contractual management fee waivers that are in effect until May 31, 2021.

Russell 2000 Growth Index is an index measuring the performance of approximately 2,000 small-cap companies in the Russell 3000 index, which is made up of 3,000 of the biggest U.S. stocks. The Russell 2000

serves as a benchmark for small-cap stocks in the United States. You cannot invest directly in an index.

Investing involves risk, including loss of principal. There is no guarantee that this, or any investment strategy, will succeed. Small and mid-cap investing involves greater risk not associated with investing in more established companies, such as greater price volatility, business risk, less liquidity and increased competitive threat.



## MAXIMUM SALES CHARGE

Class A: 5.75% initial sales charge

Class L: No CDSC. No Front or back-end load; offers the client complete liquidity

## MANAGEMENT TEAM

Michael Borgen, Sapphire Founder, became Portfolio Manager on 10/16/2017

- » B.S. in Finance University of Nevada
- » M.S. in Economics University of Nevada
- » Senior Portfolio Manager at Navallier & Associates from 1995-2014
- » Founded Sapphire Star Capital in 2015

James O'Leary, CFA, Co-Portfolio Manager

## HOLDINGS AS OF 12/31/20

Name	%		
TechTarget, Inc.	4.70	FTI Consulting, Inc.	1.22
Wingstop, Inc.	3.86	Artisan Partners Asset Management, Inc.	1.19
Morningstar, Inc.	3.61	Shyft Group, Inc./The	1.18
Plug Power, Inc.	3.53	TriNet Group, Inc.	1.17
Fabrinet	3.51	Magic Software Enterprises Ltd.	1.13
Repligen Corp.	3.49	Schweitzer-Mauduit International, Inc.	1.09
CRISPR Therapeutics AG	3.42	Dick's Sporting Goods, Inc.	1.08
Novanta, Inc.	3.16	TTEC Holdings, Inc.	1.04
Mesa Laboratories, Inc.	3.13	Neogen Corp.	1.01
Lithia Motors, Inc.	3.04	Getty Realty Corp.	1.00
NeoGenomics, Inc.	2.91	Amkor Technology, Inc.	0.98
LPL Financial Holdings, Inc.	2.76	Knight-Swift Transportation Holdings, Inc.	0.98
Twist Bioscience Corp.	2.68	ManTech International Corp.	0.92
AudioCodes Ltd.	2.61	Jounce Therapeutics, Inc.	0.90
NV5 Global, Inc.	2.54	PetMed Express, Inc.	0.87
Intellia Therapeutics, Inc.	2.12	Big Lots, Inc.	0.78
Power Integrations, Inc.	2.06	Rambus, Inc.	0.77
Mueller Industries, Inc.	2.03	B&G Foods, Inc.	0.77
EVERTEC, Inc.	1.93	<b>Cash</b>	<b>2.58</b>
Stitch Fix, Inc.	1.91	<b>Total</b>	<b>100.0</b>
Lattice Semiconductor Corp.	1.87	<b>INDUSTRY GROUPS 12/31/20</b>	
America's Car-Mart, Inc.	1.83	<b>Name</b>	<b>%</b>
Sportsman's Warehouse Holdings, Inc.	1.82	Communications	6.19
Caesars Entertainment, Inc.	1.65	Consumer Discretionary	20.60
Meritage Homes Corp.	1.61	Consumer Staples	3.10
Winnebago Industries, Inc.	1.59	Energy	3.53
BJ's Wholesale Club Holdings, Inc.	1.55	Financials	5.43
Perion Network Ltd.	1.52	Health Care	15.68
Iridium Communications, Inc.	1.49	Industrials	15.42
First American Financial Corp.	1.48	Materials	1.09
Chewy, Inc.	1.33	Technology	21.96
Tenet Healthcare Corp.	1.32	Foreign Stock	3.42
Sinovac Biotech Ltd.	1.26	REITs	1.00
		<b>Cash</b>	<b>2.58</b>
		<b>Total</b>	<b>100.0</b>

\* Holdings subject to change without notice. Current and future portfolio holdings are subject to risk.