ADAPTIVE INVESTMENTS

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Manager Profile

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AI Quality Growth ETF

Ticker: **AQGX**

The ETF seeks capital appreciation by investing principally in domestic stocks that, the Advisor believes, have above-average growth potential relative to their peers. The Advisor utilizes a proprietary screening and selection system that incorporates quantitative and fundamental analysis in order to construct the ETF's portfolio of stocks.

ABOUT ADAPTIVE INVESTMENTS

Adaptive Investments (Adaptive) provides adaptive, risk-adjusted investment solutions for financial advisors seeking to better position their clients for changing market conditions. Through an adaptive-correlation-based suite of ETF and SMA products, Adaptive targets relative returns in up markets while seeking to decrease risk during turbulent periods. Adaptive performs exhaustive research and testing to select industry-leading tactical strategists and employ their processes in the Adaptive platform. Founded in 2015, Adaptive Investments is the investment advisor to the Adaptive ETFs. Adaptive Investments is located in Alpharetta, GA.

INVESTMENT PHILOSOPHY:

Adaptive Investments was founded on the principle that the 1950s era buy-and-hold tenet of the Modern Portfolio Theory no longer serves investors in today's turbulent markets. Adaptive adheres to a theory of adaptive correlation, which offers a more agile approach to reallocating assets with shifting markets; aiming to deliver to investors both relative returns in up markets and protection against losses in down markets.

PORTFOLIO MANAGER:

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SCOTT WETHERINGTON, CFA®
CIO & Portfolio Manager

Scott is an accomplished member of the Adaptive team with over 25 years of experience in portfolio management, research and investment strategies. Scott serves as Chief Investment Officer and is responsible for leading the research and investment strategies for Adaptive's ETFs. He also serves as Portfolio Manager for Adaptive's Tactical Economic SMA, RH Tactical Outlook ETF, RH Tactical Rotation ETF, RH Hedged Multi-Asset Income ETF, AI Quality Growth ETF, and the Adaptive High Income ETF. Prior to Adaptive, Scott served as Senior Portfolio Manager and Chief Investment Strategist for Lindner Capital Advisors. Scott is a frequent speaker at conferences on Portfolio Management and has been honored as a guest speaker at Georgia Institute of Technology. Scott earned his Bachelor of Business Administration at James Madison University. He resides in Georgia with his family. Scott also holds the Chartered Financial Analyst designation (CFA) and is a member of the Atlanta Society of Finance and Investment Professionals.

Investors should consider the investment objective, management fees, risks, charges and expenses of the Funds carefully before investing or sending money. The Prospectus contains this and other information about the Funds. For a current Prospectus, call 800-773-3863. Please read the Prospectus carefully before you invest. Current and future holdings are subject to change and risk.

An investment in the AI Quality Growth ETF is subject to investment risks, including the possible loss of some or the entire principal amount invested. There can be no assurance that the AI Quality Growth ETF will be successful in meeting its investment objectives. Investments in the AI Quality Growth ETF is also subject to the following risks: Common Stock Risk: The Fund's investments in shares of common stock, both directly and indirectly, through the Fund's investment in shares of other investment companies, may fluctuate in value response to many factors. Such price fluctuations subject the Fund to potential losses. Control of Portfolio Funds Risk: There is not guarantee that the Portfolio Funds will achieve their investment objectives and the Fund has exposure to the investment risks of the Portfolio Funds. While the shares of the Fund are tradable on secondary markets, they may not readily trade in all market conditions and may trade at significant discounts in periods of market stress. ETFs trade like stocks, are subject to investment risks, fluctuate in market value, and may trade at prices above or below the ETF's net asset value. More information about these risks can be found int he Fund's prospectus.

The Adaptive ETFs are distributed by Capital Investment Group, Inc., Member FINRA/SIPC, 100 E. Six Forks Road, Suite 200, Raleigh, NC 27609, (800) 773-3863. There is no affiliation between Adaptive Investments, the investment advisor to the AI Quality Growth ETF, and Capital Investment Group, Inc.

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