

ADAPTIVE INVESTMENTS

WE MAKE PORTFOLIOS SMARTER

Manager Profile

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RH Tactical Outlook ETF

Ticker: **RHTX**

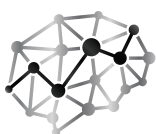
The **RH Tactical Outlook ETF** seeks total return through a combination of capital appreciation and current income, with a secondary goal of downside protection. The Tactical Outlook model uses a combination of economic data, yield curve metrics, and momentum measures to determine the asset allocation. Model allocations use ETFs for low cost equity index exposure to large cap, mid cap, and small cap US equities. Fixed Income allocations are conservative high quality with low to intermediate duration and may use ETFs or mutual funds. Alternatives may include REITs, Commodities, Market Neutral, Long/Short Equity, and may use ETFs or mutual funds. The underlying foundation of the strategy is the theory that most bull markets that last more than four years only end with economic recessions. We believe this premise allows for a tactically managed strategy that should have fewer allocation changes and lower turnover than comparable tactical managers. Strategic allocations to minimum volatility equity ETFs provide the potential for additional downside protection during market corrections. Minimum volatility equity funds have historically had lower drawdowns than comparable core equity funds.

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 ETFs, 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 strategies 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.



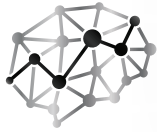
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PORTFOLIO MANAGER:



SCOTT
WETHERINGTON,
CFA®
CIO & Portfolio Manager

Scott is an accomplished member of the Adaptive team with 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 the Adaptive Tactical Rotation ETF and the RH Multi-Asset Income ETF. Prior to Adaptive, Scott served as Senior Portfolio Manager and Chief Investment Strategist for Linder 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.

For more information about RH Tactical Outlook ETF, contact us today. Investors should consider the investment objective, management fees, risks, charges and expenses of the ETF carefully before investing. The Prospectus contains this and other information about the Fund. For a current Prospectus, call (800) 773-3863, visit us at www.adaptiveetfs.com or email us at info@adaptiveetfs.com. Please read the Prospectus carefully before you invest. Current and future holdings are subject to change and risk.

An investment in the RH Tactical Outlook 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 RH Tactical Outlook ETF will be successful in meeting its investment objectives. Investments in the RH Tactical Outlook ETF are 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 no 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 in the Fund's prospectus.

The Adaptive ETFs are distributed by Capital Investment Group, Inc., Member FINRA/SIPC, 100 E Six Forks Rd, Suite 200, Raleigh, NC, 27609, (800) 773-3863. There is no affiliation between Adaptive Investments, the Investment Advisor to the Funds, including its principals, and Capital Investment Group, Inc.

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RCADP0623002