



PACIFIC FINANCIAL GROUP MUTUAL FUNDS

September 15, 2017

RiskPro [®] PFG Aggressive 30+ Fund	Class R Shares PFSUX
RiskPro [®] PFG 30+ Fund	Class R Shares PFSMX
RiskPro [®] 30+ Fund	Class R Shares PFSEX
RiskPro [®] Aggressive 30+ Fund	Class R Shares PFLWX
RiskPro [®] Dynamic 0-10 Fund	Class R Shares PFDOX
RiskPro [®] Dynamic 15-25 Fund	Class R Shares PFDPX
RiskPro [®] Dynamic 20-30 Fund	Class R Shares PFJDX
RiskPro [®] PFG Balanced 20-30 Fund	Class R Shares PFDBX
RiskPro [®] PFG Equity 30+ Fund	Class R Shares PFDEX
RiskPro [®] PFG Global 30+ Fund	Class R Shares PFDGX
RiskPro [®] Tactical 0-30 Fund	Class R Shares PFTEX
RiskPro [®] PFG 0-15 Fund	Class R Shares PFADX
RiskPro [®] Alternative 0-15 Fund	Class R Shares PFAOX

Investment Adviser

Pacific Financial Group, LLC
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This Prospectus provides important information about the Funds that you should know before investing. Please read it carefully and keep it for future reference.

These securities have not been approved or disapproved by the Securities and Exchange Commission nor has the Securities and Exchange Commission passed upon the accuracy or adequacy of this Prospectus. Any representation to the contrary is a criminal offense.

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FUND SUMMARY - RISKPRO® PFG AGGRESSIVE 30+ FUND

Investment Objective: The Fund seeks aggressive growth.

Fees and Expenses of the Fund: This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. More information about these fees and expenses is available from your financial professional and in **How to Purchase Shares** on page [] of the Fund's Prospectus.

Shareholder Fees <i>(fees paid directly from your investment)</i>	Class R
Maximum Sales Charge (Load) Imposed on purchases <i>(as a percentage of offering price)</i>	None
Maximum Deferred Sales Charge (Load) <i>(as a % of the original purchase price)</i>	None
Maximum Sales Charge (Load) Imposed on Reinvested Dividends and Other Distributions	None
Redemption Fee <i>(as a percentage of amount redeemed)</i>	None
Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>	
Management Fees	1.25%
Distribution (12b-1) Fees	0.25%
Other Expenses ⁽¹⁾	0.62%
Shareholder Servicing Fee	0.25%
Remaining Other Expenses	0.37%
Acquired Fund Fees and Expenses ⁽²⁾	0.82%
Total Annual Fund Operating Expenses	2.94%

(1) Other Expenses are estimated for the current fiscal year.

(2) Acquired Fund Fees and Expenses, which are estimated for the current fiscal year, are the indirect costs of investing in other investment companies, including exchange-traded funds.

Example: This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based upon these assumptions your costs would be:

Class	1 Year	3 Years
R	\$297	\$910

Portfolio Turnover: The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the Fund's performance.

Principal Investment Strategies: The Fund seeks to achieve its investment objective by investing in mutual funds and exchanged-traded funds with each Underlying Fund investing primarily in U.S. and international equity securities of varying market capitalizations, in order to obtain exposure to the broad global equity market.

The Fund defines equity securities as stocks and Underlying Funds that invest primarily in stocks. The Fund's investments are made without regard to style or sector exposure. The Adviser may also invest a portion of the Fund's assets in Underlying Funds that invest in fixed-income securities issued by domestic and foreign corporations and government entities of any maturity or credit quality including high yield bonds (also known as junk bonds), liquid alternative/specialty securities, or cash equivalents. The percentage of the Fund's net assets allocated to equities, fixed-income securities, liquid alternative/specialty securities, and cash equivalents will vary.

In selecting Underlying Funds to purchase or sell, on behalf of the Fund, the Adviser uses a proprietary investment analysis called "Rational Analysis." The Adviser's "Rational Analysis" investment approach relies on Fundamental Analysis, Technical Analysis, and Quantitative Studies in selecting positions.

- **Technical Analysis:** This method attempts to forecast future price movement by analyzing historical price patterns.
- **Fundamental Analysis:** This method is used to evaluate what a security's intrinsic value should be by examining related economic, financial, and other qualitative and quantitative factors. The outcome of this analysis can then be compared to the security's current value to determine if it is over or underpriced.
- **Quantitative Analysis:** This method analyzes historical price patterns and relationships between securities in an effort to create an optimal portfolio, which is the highest level of expected return for each level of risk.

Rather than using one of the above methods exclusively, the Adviser seeks to integrate the optimal elements of each method into a "Rational" decision-making model.

In managing the Fund's level of investment risk, the Adviser utilizes RiskPro[®], a software technology developed by ProTools, LLC, an affiliate of the Adviser. Based on proprietary algorithms, RiskPro[®] provides an estimate of the maximum range of gain or loss of a portfolio of securities over a forward-looking rolling twelve-month period. The higher the RiskPro[®] estimate, the greater the level of volatility that the Fund may experience over a twelve-month period. As a result, investors should consider investments that are designed to be aligned with their level of comfort with investment risk. RiskPro's algorithms[®] take into account, among other factors, the volatility of the portfolio over the prior twelve months; a comparison of the portfolio's volatility over the prior twelve-month period, to the volatility of the S&P 500 Index; and the long-term volatility of the S&P 500 Index.

There is no limit on the Fund's maximum annual volatility. As estimated by RiskPro[®], the Fund's total return, over a twelve-month period, can exceed a loss or gain of more than 30%. The Fund is designed for investors that are willing to endure an amount of investment risk comparable to, or greater than, the volatility of the S&P 500, as the Fund's returns can range from a loss in excess of 30% to a gain in excess of 30%.

The Adviser takes a strategic approach to investing and intends to maintain a reasonably aggressive allocation of investments, under normal market circumstances.

Principal Investment Risks: As with all mutual funds, there is the risk that you could lose money through your investment in the Fund. The Fund is not intended to be a complete investment program. Many factors affect the Fund's net asset value and performance. The following risks apply to the Fund principally through its investments in Underlying Funds and the securities held by the Underlying Funds.

- *Aggressive Strategy Risk.* The Fund utilizes an aggressive strategy in pursuing its investment objective. Accordingly, the Fund's returns may be more volatile than a fund which pursues a more conservative strategy.
- *Equity Risk.* Equity prices can fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political or market conditions.
- *Fixed Income Securities Risk.* Typically, a rise in interest rates causes a decline in the value of fixed income securities. In general, the market price of fixed income securities with longer maturities will decrease more in response to rising interest rates than shorter-term securities. Other risk factors include credit risk (the debtor may default), extension risk (an issuer may exercise its right to repay principal on a fixed rate obligation held by the Fund later than expected), and prepayment risk (the debtor may pay its obligation early, reducing the amount of interest payments). Recently, interest rates have been historically low. Current conditions may result in a rise in interest rates, which in turn may result in a decline in the value of the fixed income investments held by the Underlying Funds. As a result, for the present, interest rate risk may be heightened.
- *Foreign Risk.* Investing in foreign securities involves risks of adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility, less developed or less efficient trading markets, political instability and differing auditing and legal standards.
- *Junk Bond Risk.* Lower-quality bonds, known as "high yield" or "junk" bonds, present greater risk than bonds of higher quality, including an increased risk of default. An economic downturn or period of rising interest rates could adversely affect the market for these bonds and reduce the ability of Underlying Funds' to sell their bonds. The lack of a liquid market for these bonds could decrease the share price of the Underlying Funds, which would, in turn, decrease the Fund's share price.
- *Limited History of Operations Risk.* The Fund is a new mutual fund and has a limited history of operations for investors to evaluate.
- *Liquid Alternative Securities Risk.* These types of securities are defined as exhibiting low to modest correlation with traditional stock and bond investments. Risks within these types of investment include: rising correlations during periods of high volatility, which would limit their ability to dampen volatility; use of leverage within certain strategies may magnify gains or losses; during periods of sudden market losses, liquidity of these investment may be limited, thereby potentially magnifying losses.
- *Management Risk.* The portfolio manager's judgments about the attractiveness, value and potential appreciation of particular stocks or other securities in which the Fund invests may prove to be incorrect and there is no guarantee that the portfolio manager's judgment will produce the desired results or that the Fund will achieve its investment objective.

- *Market Risk.* Overall market risks may also affect the value of the Fund. Factors such as domestic economic growth and market conditions, interest rate levels and political events affect the securities markets.
- *Portfolio Turnover Risk.* As the Fund principally invests in Underlying Funds, a higher portfolio turnover within the Underlying Funds will result in higher transactional and brokerage costs for the Underlying Funds.
- *RiskPro® Risk.* While the Adviser utilizes RiskPro® to manage the Fund's maximum volatility over a forward-looking rolling twelve-month period, the projections or other information generated by RiskPro® regarding the likelihood of various outcomes are hypothetical in nature, do not reflect actual investment results and are not a guarantee of future results. There is no certainty that RiskPro's® estimate of the Fund's maximum annual range of total returns will be accurate. As a Fund investing in Underlying Funds, the actual volatility of the Fund is driven by the portfolio holdings of the Underlying Funds. Because the Adviser will not know the current portfolio holdings of the Underlying Funds, it is possible that the actual volatility of the Fund may be more or less than the Fund's RiskPro estimated volatility. This could result in poor absolute or relative performance, including significant losses.
- *Small Cap Risk.* The stocks of small capitalization companies involve substantial risk. These companies may have limited product lines, markets or financial resources, and they may be dependent on a limited management group.
- *Sector Risk.* The Fund may focus its investments in securities of a particular sector. Economic, legislative or regulatory developments may occur that significantly affect the sector. This may cause the Fund's net asset value to fluctuate more than that of a fund that does not focus in a particular sector.
- *Underlying Funds Risk.* The Underlying Funds in which the Fund invests are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in the Fund will be higher than the cost of investing directly in the Underlying Funds and may be higher than other mutual funds that invest directly in stocks and bonds. Each of the Underlying Funds is subject to the principal investment risks described in this section, as well as investment strategy-specific risks of each Underlying Fund. The Fund's investment risk may be increased to the extent that the Fund invests a significant amount of its assets in Underlying Funds advised by the same adviser.

Performance: Because the Fund has only recently commenced investment operations, no performance information is presented for the Fund at this time. In the future, performance information will be presented in this section of this Prospectus. Also, shareholder reports containing financial and performance information will be mailed to shareholders semi-annually. Updated performance information will be available at no cost by visiting www.TPFG.com or by calling 1-888-451-TPFG.

Investment Adviser: Pacific Financial Group, LLC ("Adviser")

Portfolio Managers: Jennifer Enstad, CFA®, Senior Portfolio Manager, Eric Neufeld, CFA®, Portfolio Manager, and Julia Stewart, Portfolio Manager, have each served the Fund as a portfolio manager since it commenced operations in 2017.

Purchase and Sale of Fund Shares: Fund shares are available for purchase by all investors, though it is anticipated that most investors will purchase Fund shares through retirement programs, such as (i) pensions or other employee benefit plans (ii) tax-qualified retirement plans (including KEOGH plans) (iii)

individual retirement accounts (collectively, "Retirement Investors"). Further, Retirement Investors, as well as all other investors, may only purchase Fund shares through broker/dealers, investment advisers and other financial advisers ("Financial Intermediaries"). The minimum initial investment to open an account is \$1,000 for all account types and the minimum subsequent investment is \$250, though the Fund reserves the right to waive any investment minimum. Fund shares may be purchased and redeemed on any day that the New York Stock Exchange is open for trading. Redemption requests may be made in writing, by telephone, or through a Financial Intermediary, and will be paid by ACH, check or wire transfer.

Tax Information: For Retirement Investors, dividends and capital gain distributions received from the Fund, whether reinvested in additional Fund shares or received in cash, are typically not taxable at the time of receipt. However, these dividends and capital gain distributions may be taxable upon their eventual withdrawal by Retirement Investors from tax-deferred plans. For all other investors, dividends and capital gain distributions received from the Fund, whether reinvested in additional Fund shares or received in cash, are taxable to the investor at either ordinary income or capital gains tax rates.

Payments to Broker-Dealers and Other Financial Intermediaries: If you purchase the Fund through a broker-dealer, investment adviser or other Financial Intermediary (such as a bank), the Fund and its related companies may pay the Intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer, investment adviser or other Financial Intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your Financial Intermediary's website for more information.

FUND SUMMARY - RISKPRO® PFG 30+ FUND

Investment Objective: The Fund seeks aggressive growth.

Fees and Expenses of the Fund: This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. More information about these fees and expenses is available from your financial professional and in **How to Purchase Shares** on page [] of the Fund's Prospectus.

Shareholder Fees <i>(fees paid directly from your investment)</i>	Class R
Maximum Sales Charge (Load) Imposed on purchases <i>(as a percentage of offering price)</i>	None
Maximum Deferred Sales Charge (Load) <i>(as a % of the original purchase price)</i>	None
Maximum Sales Charge (Load) Imposed on Reinvested Dividends and Other Distributions	None
Redemption Fee <i>(as a percentage of amount redeemed)</i>	None
Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>	
Management Fees	1.25%
Distribution (12b-1) Fees	0.25%
Other Expenses ⁽¹⁾	0.62%
Shareholder Servicing Fee	0.25%
Remaining Other Expenses	0.37%
Acquired Fund Fees and Expenses	<u>0.70%</u>
Total Annual Fund Operating Expenses ⁽²⁾	2.82%

(1) Other Expenses are estimated for the current fiscal year.

(2) Acquired Fund Fees and Expenses, which are estimated for the current fiscal year, are the indirect costs of investing in other investment companies, including exchange-traded funds.

Example: This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based upon these assumptions your costs would be:

Class	1 Year	3 Years
R	\$285	\$874

Portfolio Turnover: The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the Fund's performance.

Principal Investment Strategies: The Fund seeks to achieve its investment objective by investing more than 80% of the Fund's assets in shares of mutual funds and exchange-traded funds managed by Massachusetts Financial Services Company (d/b/a/ MFS Investment Management) ("MFS"), under normal market circumstances ("MFS Underlying Funds").

In selecting MFS Underlying Funds to purchase or sell, on behalf of the Fund, the Adviser utilizes research services provided by MFS and the Adviser's proprietary investment analysis. MFS' research services include information and analysis about MFS' approach to security selection for the MFS Underlying Funds.

In reviewing and implementing the information provided by MFS, the Adviser uses a proprietary investment analysis called "Rational Analysis." The Adviser's "Rational Analysis" investment approach relies on Fundamental Analysis, Technical Analysis, and Quantitative Studies in selecting positions.

- **Technical Analysis:** This method attempts to forecast future price movement by analyzing historical price patterns.
- **Fundamental Analysis:** This method is used to evaluate what a security's intrinsic value should be by examining related economic, financial, and other qualitative and quantitative factors. The outcome of this analysis can then be compared to the security's current value to determine if it is over or underpriced.
- **Quantitative Analysis:** This method analyzes historical price patterns and relationships between securities in an effort to create an optimal portfolio, which is the highest level of expected return for each level of risk.

Rather than using one of the above methods exclusively, the Adviser seeks to integrate the optimal elements of each method into a "Rational" decision-making model.

The Adviser invests in MFS Underlying Funds that invest in equity securities without regard to market capitalization, style, sector, or country exposure; and fixed-income securities issued by domestic and foreign corporations and government entities of any maturity or credit quality including high yield bonds (also known as junk bonds). The Adviser may also invest in MFS Underlying Funds that invest in liquid alternative/specialty securities or cash equivalents. The percentage of the Fund's net assets allocated to equities, fixed-income securities, liquid alternative/specialty securities and cash equivalents varies.

In addition, in managing the Fund's level of investment risk, the Adviser utilizes RiskPro, a software technology developed by ProTools, LLC, an affiliate of the Adviser. Based on proprietary algorithms, RiskPro provides an estimate of the maximum range of gain or loss of a portfolio of securities, over a forward-looking rolling twelve-month period. The higher the RiskPro estimate, the greater the level of volatility that the Fund may experience over a twelve-month period. As a result, investors may select investments that are designed to be aligned with their level of comfort with investment risk. RiskPro's® algorithms take into account, among other factors, the volatility of the portfolio over the prior twelve months; a comparison of the portfolio's volatility over the prior twelve-month period to the volatility of the S&P 500 Index; and the long-term volatility of the S&P 500 Index.

For this Fund, there is no limit on the Fund's maximum annual volatility. That is, as estimated by RiskPro, the Fund's total return, over a twelve-month period, can exceed a loss or gain of more than 30%. The Fund is designed for investors that are willing to endure an amount of investment risk comparable to, or greater than, the volatility of the S&P 500, as the Fund's returns can range from a loss in excess of 30% to a gain in excess of 30%.

The Adviser takes a strategic approach to investing, and intends to maintain a reasonably aggressive allocation of investments, under normal market circumstances.

Principal Investment Risks: As with all mutual funds, there is the risk that you could lose money through your investment in the Fund. The Fund is not intended to be a complete investment program. Many factors affect the Fund's net asset value and performance. The following risks apply to the Fund through its investments in MFS Underlying Funds and the securities held by the MFS Underlying Funds

- *Aggressive Strategy Risk.* The Fund utilizes an aggressive strategy in pursuing its investment objective. Accordingly, the Fund's returns may be more volatile than a fund which pursues a more conservative strategy.
- *Equity Risk.* Equity prices can fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political or market conditions.
- *Fixed Income Securities Risk.* Typically, a rise in interest rates causes a decline in the value of fixed income securities. In general, the market price of fixed income securities with longer maturities will decrease more in response to rising interest rates than shorter-term securities. Other risk factors include credit risk (the debtor may default), extension risk (an issuer may exercise its right to repay principal on a fixed rate obligation held by the Fund later than expected), and prepayment risk (the debtor may pay its obligation early, reducing the amount of interest payments). Recently, interest rates have been historically low. Current conditions may result in a rise in interest rates, which in turn may result in a decline in the value of the fixed income investments held by the Fund. As a result, for the present, interest rate risk may be heightened.
- *Foreign Risk.* Investing in foreign securities involves risks of adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility, less developed or less efficient trading markets, political instability and differing auditing and legal standards.
- *Junk Bond Risk.* Lower-quality bonds, known as "high yield" or "junk" bonds, present greater risk than bonds of higher quality, including an increased risk of default. An economic downturn or period of rising interest rates could adversely affect the market for these bonds and reduce the MFS Underlying Funds' ability to sell their bonds. The lack of a liquid market for these bonds could decrease the MFS Underlying Funds' share price.
- *Limited History of Operations Risk.* The Fund is a new mutual fund and has a limited history of operations for investors to evaluate.
- *Liquid Alternative Securities Risk.* These types of securities are defined as exhibiting low to modest correlation with traditional stock and bond investments. Risks within these types of investment include: rising correlations during periods of high volatility, which would limit their ability to dampen volatility; use of leverage within certain strategies may magnify gains or losses; during periods of sudden market losses, liquidity of these investment may be limited, thereby potentially magnifying losses.
- *Management Risk.* The portfolio manager's judgments about the attractiveness, value and potential appreciation of particular stocks or other securities in which the Fund invests may prove to be incorrect and there is no guarantee that the portfolio manager's judgment will produce the desired results. Research utilized by the Adviser from the research provider may not prove accurate with

respect to economic and market forecasts. To the extent that the Adviser utilizes research regarding asset allocation models comprised of Underlying Funds, research regarding such models may fail to take into account changes in market and economic conditions in a timely manner. Accordingly, as a result of this delay and the Adviser's inability to potentially consider implementing changes to the Fund's portfolio, the Fund may suffer losses. Additionally, the failure of the Adviser to receive asset allocation model research from a research provider in a timely manner may cause the Fund to suffer losses.

- *Market Risk.* Overall market risks may also affect the value of the Fund. Factors such as domestic economic growth and market conditions, interest rate levels and political events affect the securities markets.
- *Portfolio Turnover Risk.* As a Fund principally investing in MFS Underlying Funds, higher portfolio turnover within the MFS Underlying Funds will result in higher transactional and brokerage costs for the MFS Underlying Funds.
- *RiskPro® Risk.* While the Adviser utilizes RiskPro® to manage the Fund's maximum volatility over a forward-looking rolling twelve-month period, the projections or other information generated by RiskPro® regarding the likelihood of various outcomes are hypothetical in nature, do not reflect actual investment results and are not a guarantee of future results. There is no certainty that RiskPro's® estimate of the Fund's maximum annual range of total returns will be accurate. As a Fund investing in Underlying Funds, the actual volatility of the Fund is driven by the portfolio holdings of the Underlying Funds. Because the Adviser will not know the current portfolio holdings of the Underlying Funds, it is possible that the actual volatility of the Fund may be more or less than the Fund's RiskPro estimated volatility. This could result in poor absolute or relative performance, including significant losses.
- *Small Cap Risk.* The stocks of small capitalization companies involve substantial risk. These companies may have limited product lines, markets or financial resources, and they may be dependent on a limited management group.
- *Sector Risk.* The Fund may focus its investments in securities of a particular sector. Economic, legislative or regulatory developments may occur that significantly affect the sector. This may cause the Fund's net asset value to fluctuate more than that of a fund that does not focus in a particular sector.
- *Underlying Funds Risk.* MFS Underlying Funds in which the Fund invests are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in the Fund will be higher than the cost of investing directly in the MFS Underlying Funds and may be higher than other mutual funds that invest directly in stocks and bonds. Each of the MFS Underlying Funds is subject to its own investment strategy-specific risks. Further, the Fund's concentration in investing at least 80% of the Fund's assets in MFS Underlying Funds, under normal market circumstances, increases the Fund's investment risk.

Performance: Because the Fund has only recently commenced investment operations, no performance information is presented for the Fund at this time. In the future, performance information will be presented in this section of this Prospectus. Also, shareholder reports containing financial and performance information will be mailed to shareholders semi-annually. Updated performance information will be available at no cost by visiting www.TPFG.com or by calling 1-888-451-TPFG.

Investment Adviser: Pacific Financial Group, LLC ("Adviser")

Portfolio Managers: Jennifer Enstad, CFA®, Senior Portfolio Manager, Eric Neufeld, CFA®, Portfolio Manager, and Julia Stewart, Portfolio Manager, have each served the Fund as a portfolio manager since it commenced operations in 2017.

Purchase and Sale of Fund Shares: Fund shares are available for purchase by all investors, though it is anticipated that most investors will purchase Fund shares through retirement programs, such as (i) pensions or other employee benefit plans (ii) tax-qualified retirement plans (including KEOGH plans) (iii) individual retirement accounts (collectively, "Retirement Investors"). Further, Retirement Investors, as well as all other investors, may only purchase Fund shares through broker/dealers, investment advisers and other financial advisers ("Financial Intermediaries"). The minimum initial investment to open an account is \$1,000 for all account types and the minimum subsequent investment is \$250, though the Fund reserves the right to waive any investment minimum. Fund shares may be purchased and redeemed on any day that the New York Stock Exchange is open for trading. Redemption requests may be made in writing, by telephone, or through a Financial Intermediary, and will be paid by ACH, check or wire transfer.

Tax Information: For Retirement Investors, dividends and capital gain distributions received from the Fund, whether reinvested in additional Fund shares or received in cash, are typically not taxable at the time of receipt. However, these dividend and capital gain distributions may be taxable upon their eventual withdrawal by Retirement Investors from tax-deferred plans.

Payments to Broker-Dealers and Other Financial Intermediaries: If you purchase the Fund through a broker-dealer, investment adviser or other Financial Intermediary (such as a bank), the Fund and its related companies may pay the Intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer, investment adviser or other Financial Intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your Financial Intermediary's website for more information.

FUND SUMMARY - RISKPRO® 30+ FUND

Investment Objective: The Fund seeks aggressive growth.

Fees and Expenses of the Fund: This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. More information about these fees and expenses is available from your financial professional and in **How to Purchase Shares** on page [] of the Fund's Prospectus.

Shareholder Fees <i>(fees paid directly from your investment)</i>	Class R
Maximum Sales Charge (Load) Imposed on purchases <i>(as a percentage of offering price)</i>	None
Maximum Deferred Sales Charge (Load) <i>(as a % of the original purchase price)</i>	None
Maximum Sales Charge (Load) Imposed on Reinvested Dividends and Other Distributions	None
Redemption Fee <i>(as a percentage of amount redeemed)</i>	None
Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>	
Management Fees	1.25%
Distribution (12b-1) Fees	0.25%
Other Expenses ⁽¹⁾	0.62%
Shareholder Servicing Fee	0.25%
Remaining Other Expenses	0.37%
Acquired Fund Fees and Expenses ⁽²⁾	0.75%
Total Annual Fund Operating Expenses	2.87%

(1) Other Expenses are estimated for the current fiscal year.

(2) Acquired Fund Fees and Expenses, which are estimated for the current fiscal year, are the indirect costs of investing in other investment companies, including exchange-traded funds.

Example: This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based upon these assumptions your costs would be:

Class	1 Year	3 Years
R	\$290	\$889

Portfolio Turnover: The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the Fund's performance.

Principal Investment Strategies: The Fund seeks to achieve its investment objective by investing primarily in shares of mutual funds and exchange-traded funds (“Underlying Funds”), with each Underlying Fund investing primarily in U.S. equity securities of varying market capitalizations, in order to obtain exposure to the broad U.S. equity market.

The Fund defines equity securities as stocks and Underlying Funds that invest primarily in stocks. The Fund's investments are made without regard to style or sector exposure. The Adviser may also invest a portion of the Fund's assets in Underlying Funds that invest in international equities, fixed-income securities issued by domestic and foreign corporations and government entities of any maturity or credit quality including high yield bonds (also known as junk bonds), liquid alternative/specialty securities, or cash equivalents. The percentage of the Fund's net assets allocated to equities, fixed-income securities, liquid alternative/specialty securities, and cash equivalents will vary.

In selecting Underlying Funds to purchase or sell, on behalf of the Fund, the Adviser uses a proprietary investment analysis called “Rational Analysis.” The Adviser’s “Rational Analysis” investment approach relies on Fundamental Analysis, Technical Analysis, and Quantitative Studies in selecting positions.

- **Technical Analysis:** This method attempts to forecast future price movement by analyzing historical price patterns.
- **Fundamental Analysis:** This method is used to evaluate what a security’s intrinsic value should be by examining related economic, financial, and other qualitative and quantitative factors. The outcome of this analysis can then be compared to the security’s current value to determine if it is over or underpriced.
- **Quantitative Analysis:** This method analyzes historical price patterns and relationships between securities in an effort to create an optimal portfolio, which is the highest level of expected return for each level of risk.

Rather than using one of the above methods exclusively, the Adviser seeks to integrate the optimal elements of each method into a “Rational” decision-making model.

In addition, in managing the Fund’s level of investment risk, the Adviser utilizes RiskPro, a software technology developed by ProTools, LLC, an affiliate of the Adviser. Based on proprietary algorithms, RiskPro provides an estimate of the maximum range of gain or loss of a portfolio of securities, over a forward-looking rolling twelve-month period. The higher the RiskPro estimate, the greater the level of volatility that the Fund may experience over a twelve-month period. As a result, investors may select investments that are designed to be aligned with their level of comfort with investment risk. RiskPro’s® algorithms take into account, among other factors, the volatility of the portfolio over the prior twelve months; a comparison of the portfolio's volatility over the prior twelve-month period to the volatility of the S&P 500 Index; and the long-term volatility of the S&P 500 Index.

For this Fund, there is no limit on the Fund's maximum annual volatility. That is, as estimated by RiskPro, the Fund’s total return, over a twelve-month period, can exceed a loss or gain of more than 30%. The Fund is designed for investors that are willing to endure an amount of investment risk comparable to, or greater than, the volatility of the S&P 500, as the Fund’s returns can range from a loss in excess of 30% to a gain in excess of 30%.

The Adviser takes a strategic approach to investing, and intends to maintain a reasonably aggressive approach to investing, under normal market circumstances.

Principal Investment Risks: As with all mutual funds, there is the risk that you could lose money through your investment in the Fund. The Fund is not intended to be a complete investment program. Many factors affect the Fund's net asset value and performance. The following risks apply to the Fund through its investments in Underlying Funds and the securities held by Underlying Funds.

- *Equity Risk.* Equity prices can fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political or market conditions.
- *Fixed Income Securities Risk.* Typically, a rise in interest rates causes a decline in the value of fixed income securities. In general, the market price of fixed income securities with longer maturities will decrease more in response to rising interest rates than shorter-term securities. Other risk factors include credit risk (the debtor may default), extension risk (an issuer may exercise its right to repay principal on a fixed rate obligation held by the Fund later than expected), and prepayment risk (the debtor may pay its obligation early, reducing the amount of interest payments). Recently, interest rates have been historically low. Current conditions may result in a rise in interest rates, which in turn may result in a decline in the value of the fixed income investments held by the Fund. As a result, for the present, interest rate risk may be heightened.
- *Foreign Risk.* Investing in foreign securities involves risks of adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility, less developed or less efficient trading markets, political instability and differing auditing and legal standards.
- *Junk Bond Risk.* Lower-quality bonds, known as "high yield" or "junk" bonds, present greater risk than bonds of higher quality, including an increased risk of default. An economic downturn or period of rising interest rates could adversely affect the market for these bonds and reduce an Underlying Fund's ability to sell its bonds. The lack of a liquid market for these bonds could decrease an Underlying Fund's share price.
- *Limited History of Operations Risk.* The Fund is a new mutual fund and has a limited history of operations for investors to evaluate.
- *Liquid Alternative Securities Risk.* These types of securities are defined as exhibiting low to modest correlation with traditional stock and bond investments. Risks within these types of investment include: rising correlations during periods of high volatility, which would limit their ability to dampen volatility; use of leverage within certain strategies may magnify gains or losses; during periods of sudden market losses, liquidity of these investment may be limited, thereby potentially magnifying losses.
- *Management Risk.* The portfolio manager's judgments about the attractiveness, value and potential appreciation of particular stocks or other securities in which the Fund invests may prove to be incorrect and there is no guarantee that the portfolio manager's judgment will produce the desired results.
- *Market Risk.* Overall market risks may also affect the value of the Fund. Factors such as domestic economic growth and market conditions, interest rate levels and political events affect the securities markets.
- *Portfolio Turnover Risk.* As a Fund principally investing in Underlying Funds, higher portfolio turnover within the Underlying Funds will result in higher transactional and brokerage costs for the Underlying Funds.

- *RiskPro® Risk.* While the Adviser utilizes RiskPro® to manage the Fund's maximum volatility over a forward-looking rolling twelve-month period, the projections or other information generated by RiskPro® regarding the likelihood of various outcomes are hypothetical in nature, do not reflect actual investment results and are not a guarantee of future results. There is no certainty that RiskPro's® estimate of the Fund's maximum annual range of total returns will be accurate. As a Fund investing in Underlying Funds, the actual volatility of the Fund is driven by the portfolio holdings of the Underlying Funds. Because the Adviser will not know the current portfolio holdings of the Underlying Funds, it is possible that the actual volatility of the Fund may be more or less than the Fund's RiskPro estimated volatility. This could result in poor absolute or relative performance, including significant losses.
- *Sector Risk.* The Fund may focus its investments in securities of a particular sector. Economic, legislative or regulatory developments may occur that significantly affect the sector. This may cause the Fund's net asset value to fluctuate more than that of a fund that does not focus in a particular sector.
- *Small Cap Risk.* The stocks of small capitalization companies involve substantial risk. These companies may have limited product lines, markets or financial resources, and they may be dependent on a limited management group.
- *Underlying Funds Risk.* The Underlying Funds in which the Fund invests are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in the Fund will be higher than the cost of investing directly in the Underlying Funds and may be higher than other mutual funds that invest directly in stocks and bonds. Each of the Underlying Funds is subject to the principal investment risks described in this section, as well as investment strategy-specific risks of each Underlying Fund. The Fund's investment risk may be increased to the extent that the Fund invests a significant amount of its assets in Underlying Funds advised by the same adviser.

Performance: Because the Fund has only recently commenced investment operations, no performance information is presented for the Fund at this time. In the future, performance information will be presented in this section of this Prospectus. Also, shareholder reports containing financial and performance information will be mailed to shareholders semi-annually. Updated performance information will be available at no cost by visiting www.TPFG.com or by calling 1-888-451-TPFG.

Investment Adviser: Pacific Financial Group, LLC ("Adviser")

Portfolio Managers: Jennifer Enstad, CFA®, Senior Portfolio Manager, Eric Neufeld, CFA®, Portfolio Manager, and Julia Stewart, Portfolio Manager, have each served the Fund as a portfolio manager since it commenced operations in 2017.

Purchase and Sale of Fund Shares: Fund shares are available for purchase by all investors, though it is anticipated that most investors will purchase Fund shares through retirement programs, such as (i) pensions or other employee benefit plans (ii) tax-qualified retirement plans (including KEOGH plans) (iii) individual retirement accounts (collectively, "Retirement Investors"). Further, Retirement Investors, as well as all other investors, may only purchase Fund shares through broker/dealers, investment advisers and other financial advisers ("Financial Intermediaries"). The minimum initial investment to open an account is \$1,000 for all account types and the minimum subsequent investment is \$250, though the Fund reserves the right to waive any investment minimum. Fund shares may be purchased and redeemed on any day that the New York Stock Exchange is open for trading. Redemption requests may be made in

writing, by telephone, or through a Financial Intermediary, and will be paid by ACH, check or wire transfer.

Tax Information: For Retirement Investors, dividends and capital gain distributions received from the Fund, whether reinvested in additional Fund shares or received in cash, are typically not taxable at the time of receipt. However, these dividend and capital gain distributions may be taxable upon their eventual withdrawal by Retirement Investors from tax-deferred plans.

Payments to Broker-Dealers and Other Financial Intermediaries: If you purchase the Fund through a broker-dealer, investment adviser or other Financial Intermediary (such as a bank), the Fund and its related companies may pay the Intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer, investment adviser or other Financial Intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your Financial Intermediary's website for more information.

FUND SUMMARY - RISKPRO® AGGRESSIVE 30+ FUND

Investment Objective: The Fund seeks aggressive growth..

Fees and Expenses of the Fund: This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. More information about these fees and expenses is available from your financial professional and in **How to Purchase Shares** on page [] of the Fund's Prospectus.

Shareholder Fees <i>(fees paid directly from your investment)</i>	Class R
Maximum Sales Charge (Load) Imposed on purchases <i>(as a percentage of offering price)</i>	None
Maximum Deferred Sales Charge (Load) <i>(as a % of the original purchase price)</i>	None
Maximum Sales Charge (Load) Imposed on Reinvested Dividends and Other Distributions	None
Redemption Fee <i>(as a percentage of amount redeemed)</i>	None
Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>	
Management Fees	1.25%
Distribution and Service (12b-1) Fees	0.25%
Other Expenses ⁽¹⁾	0.62%
Shareholder Servicing Fee	0.25%
Remaining Other Expenses	0.37%
Acquired Fund Fees and Expenses ⁽²⁾	1.08%
Total Annual Fund Operating Expenses	3.20%

(1) Other Expenses are estimated for the current fiscal year.

(2) Acquired Fund Fees and Expenses, which are estimated for the current fiscal year, are the indirect costs of investing in other investment companies, including exchange-traded funds.

Example: This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based upon these assumptions your costs would be:

Class	1 Year	3 Years
R	\$323	\$986

Portfolio Turnover: The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the Fund's performance.

Principal Investment Strategies: The Fund seeks to achieve its investment objective by investing more than 80% of the Fund's assets in the SA Funds – Investment Trust (“Loring Ward Underlying Funds”), a family of mutual funds managed by LWI Financial Inc. (“Loring Ward”).

In selecting Loring Ward Underlying Funds to purchase or sell, on behalf of the Fund, the Adviser utilizes research services provided by Loring Ward. The research provided by Loring Ward includes information and analysis that focuses on asset class investing. Asset classes are groups of securities with similar risk characteristics, like small company stocks, large company stocks and international bonds. Asset class investing attempts to capture the performance of a specific market segment, unlike index investing that attempts to replicate the performance of an index. Loring Ward's research may exclude certain types of securities, such as highly regulated utilities, REITs, or recent IPOs where Loring Ward believes such securities are not likely to perform consistent with the broad factors driving those asset classes.

In reviewing and implementing the information provided by Loring Ward, the Adviser uses a proprietary investment analysis called “Rational Analysis.” The Adviser’s “Rational Analysis” investment approach relies on Fundamental Analysis, Technical Analysis, and Quantitative Studies in selecting positions.

- **Technical Analysis:** This method attempts to forecast future price movement by analyzing historical price patterns.
- **Fundamental Analysis:** This method is used to evaluate what a security’s intrinsic value should be by examining related economic, financial, and other qualitative and quantitative factors. The outcome of this analysis can then be compared to the security’s current value to determine if it is over or underpriced.
- **Quantitative Analysis:** This method analyzes historical price patterns and relationships between securities in an effort to create an optimal portfolio, which is the highest level of expected return for each level of risk.

Rather than using one of the above methods exclusively, the Adviser seeks to integrate the optimal elements of each method into a “Rational” decision-making model.

With respect to the overall asset allocation of the Fund, the Adviser invests in Loring Ward Underlying Funds without regard to market capitalization, style, sector, or country exposure; and fixed-income securities, issued by domestic and foreign corporations and government entities, of any maturity or credit quality including high yield bonds (also known as junk bonds). The Adviser may also invest in Loring Ward Underlying Funds that invest in liquid alternative/specialty securities or cash equivalents. The percentage of the Fund's net assets allocated to equities, fixed-income securities, liquid alternative/specialty securities, and cash equivalents will vary.

In addition, in managing the Fund’s level of investment risk, the Adviser utilizes RiskPro, a software technology developed by ProTools, LLC, an affiliate of the Adviser, and unaffiliated with Loring Ward. Based on proprietary algorithms, RiskPro provides an estimate of the maximum range of gain or loss of a portfolio of securities, over a forward-looking rolling twelve-month period. The higher the RiskPro estimate, the greater the level of volatility that the Fund may experience over a twelve-month period. As a result, investors may select investments that are designed to be aligned with their level of comfort with investment risk. RiskPro’s® algorithms take into account, among other factors, the volatility of the portfolio over the prior twelve months; a comparison of the portfolio's volatility over the prior twelve-month period to the volatility of the S&P 500 Index; and the long-term volatility of the S&P 500 Index.

Loring Ward Underlying Funds’ investment philosophy are not considered aggressive growth, however the Adviser’s investment management overlay intends to pursue an aggressive growth strategy. As a

result, there is no limit on the Fund's maximum annual volatility. That is, as estimated by RiskPro, the Fund's total return, over a twelve-month period, can exceed a loss or gain of more than 30%. The Fund is designed for investors that are willing to endure an amount of investment risk comparable to, or greater than, the volatility of the S&P 500, as the Fund's returns can range from a loss in excess of 30% to a gain in excess of 30%.

The Adviser takes a strategic approach to investing, and intends to maintain a reasonably aggressive allocation of investments, under normal market circumstances.

Principal Investment Risks:

As with all mutual funds, there is the risk that you could lose money through your investment in the Fund. The Fund is not intended to be a complete investment program. Many factors affect the Fund's net asset value and performance. The following risks apply to the Fund through its investments in Loring Ward Underlying Funds and the securities held by Loring Ward Underlying Funds.

- *Aggressive Strategy Risk.* The Fund utilizes an aggressive strategy in pursuing its investment objective. Accordingly, the Fund's returns may be more volatile than a fund which pursues a more conservative strategy.
- *Equity Risk.* Equity prices can fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political or market conditions.
- *Fixed Income Securities Risk.* Typically, a rise in interest rates causes a decline in the value of fixed income securities. In general, the market price of fixed income securities with longer maturities will decrease more in response to rising interest rates than shorter-term securities. Other risk factors include credit risk (the debtor may default), extension risk (an issuer may exercise its right to repay principal on a fixed rate obligation held by the Fund later than expected), and prepayment risk (the debtor may pay its obligation early, reducing the amount of interest payments). Recently, interest rates have been historically low. Current conditions may result in a rise in interest rates, which in turn may result in a decline in the value of the fixed income investments held by the Fund. As a result, for the present, interest rate risk may be heightened.
- *Foreign Risk.* Investing in foreign securities involves risks of adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility, less developed or less efficient trading markets, political instability and differing auditing and legal standards.
- *Junk Bond Risk.* Lower-quality bonds, known as "high yield" or "junk" bonds, present greater risk than bonds of higher quality, including an increased risk of default. An economic downturn or period of rising interest rates could adversely affect the market for these bonds and reduce the Loring Ward Underlying Funds' ability to sell their bonds. The lack of a liquid market for these bonds could decrease a Loring Ward Underlying Fund's share price.
- *Limited History of Operations Risk.* The Fund is a new mutual fund and has a limited history of operations for investors to evaluate.
- *Liquid Alternative Securities Risk.* These types of securities are defined as exhibiting low to modest correlation with traditional stock and bond investments. Risks within these types of investment include: rising correlations during periods of high volatility, which would limit their ability to dampen volatility; use of leverage within certain strategies may magnify gains or losses; during

periods of sudden market losses, liquidity of these investment may be limited, thereby potentially magnifying losses.

- *Management Risk.* The portfolio manager's judgments about the attractiveness, value and potential appreciation of particular stocks or other securities in which the Fund invests may prove to be incorrect and there is no guarantee that the portfolio manager's judgment will produce the desired results. Research utilized by the Adviser from the research provider may not prove accurate with respect to economic and market forecasts. To the extent that the Adviser utilizes research regarding asset allocation models comprised of Underlying Funds, research regarding such models may fail to take into account changes in market and economic conditions in a timely manner. Accordingly, as a result of this delay and the Adviser's inability to potentially consider implementing changes to the Fund's portfolio, the Fund may suffer losses. Additionally, the failure of the Adviser to receive asset allocation model research from a research provider in a timely manner may cause the Fund to suffer losses.
- *Market Risk.* Overall market risks may also affect the value of the Fund. Factors such as domestic economic growth and market conditions, interest rate levels and political events affect the securities markets.
- *Portfolio Turnover Risk.* As a Fund principally investing in Loring Ward Underlying Funds, higher portfolio turnover within the Loring Ward Underlying Funds will result in higher transactional and brokerage costs for the Loring Ward Underlying Funds.
- *RiskPro® Risk.* While the Adviser utilizes RiskPro® to manage the Fund's maximum volatility over a forward-looking rolling twelve-month period, the projections or other information generated by RiskPro® regarding the likelihood of various outcomes are hypothetical in nature, do not reflect actual investment results and are not a guarantee of future results. There is no certainty that RiskPro's® estimate of the Fund's maximum annual range of total returns will be accurate. As a Fund investing in Underlying Funds, the actual volatility of the Fund is driven by the portfolio holdings of the Underlying Funds. Because the Adviser will not know the current portfolio holdings of the Underlying Funds, it is possible that that the actual volatility of the Fund may be more or less than the Fund's RiskPro estimated volatility. This could result in poor absolute or relative performance, including significant losses.
- *Sector Risk.* The Fund may focus its investments in securities of a particular sector. Economic, legislative or regulatory developments may occur that significantly affect the sector. This may cause the Fund's net asset value to fluctuate more than that of a fund that does not focus in a particular sector.
- *Small Cap Risk.* The stocks of small capitalization companies involve substantial risk. These companies may have limited product lines, markets or financial resources, and they may be dependent on a limited management group.
- *Underlying Funds Risk.* The Loring Ward Underlying Funds in which the Fund invests are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in the Fund will be higher than the cost of investing directly in the Loring Ward Underlying Funds and may be higher than other mutual funds that invest directly in stocks and bonds. Each of the Loring Ward Underlying Funds is subject to the principal investment risks described in this section, as well as investment strategy-specific risks of each Underlying Loring Ward Fund. Further, the Fund's concentration in investing at least 80% of the Fund's assets in

Loring Ward Underlying Funds, under normal market circumstances, increases the Fund's investment risk.

Performance: Because the Fund has only recently commenced investment operations, no performance information is presented for the Fund at this time. In the future, performance information will be presented in this section of this Prospectus. Also, shareholder reports containing financial and performance information will be mailed to shareholders semi-annually. Updated performance information will be available at no cost by visiting www.TPFG.com or by calling 1-888-451-TPFG.

Investment Adviser: Pacific Financial Group, LLC ("Adviser")

Portfolio Managers: Jennifer Enstad, CFA®, Senior Portfolio Manager, Eric Neufeld, CFA®, Portfolio Manager, and Julia Stewart, Portfolio Manager, have each served the Fund as a portfolio manager since it commenced operations in 2017.

Purchase and Sale of Fund Shares: Fund shares are available for purchase by all investors, though it is anticipated that most investors will purchase Fund shares through retirement programs, such as (i) pensions or other employee benefit plans (ii) tax-qualified retirement plans (including KEOGH plans) (iii) individual retirement accounts (collectively, "Retirement Investors"). Further, Retirement Investors, as well as all other investors, may only purchase Fund shares through broker/dealers, investment advisers and other financial advisers ("Financial Intermediaries"). The minimum initial investment to open an account is \$1,000 for all account types and the minimum subsequent investment is \$250, though the Fund reserves the right to waive any investment minimum. Fund shares may be purchased and redeemed on any day that the New York Stock Exchange is open for trading. Redemption requests may be made in writing, by telephone, or through a Financial Intermediary, and will be paid by ACH, check or wire transfer.

Tax Information: For Retirement Investors, dividends and capital gain distributions received from the Fund, whether reinvested in additional Fund shares or received in cash, are typically not taxable at the time of receipt. However, these dividend and capital gain distributions may be taxable upon their eventual withdrawal by Retirement Investors from tax-deferred plans.

Payments to Broker-Dealers and Other Financial Intermediaries: If you purchase the Fund through a broker-dealer, investment adviser or other Financial Intermediary (such as a bank), the Fund and its related companies may pay the Intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer, investment adviser or other Financial Intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your Financial Intermediary's website for more information.

FUND SUMMARY - RISKPRO® DYNAMIC 0-10 FUND

Investment Objective: The Fund seeks to limit the maximum range of total returns to a gain or loss of less than 10%, over a forward-looking rolling 12-month period.

Fees and Expenses of the Fund: This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. More information about these fees and expenses is available from your financial professional and in **How to Purchase Shares** on page [] of the Fund's Prospectus.

Shareholder Fees <i>(fees paid directly from your investment)</i>	Class R
Maximum Sales Charge (Load) Imposed on purchases <i>(as a percentage of offering price)</i>	None
Maximum Deferred Sales Charge (Load) <i>(as a % of the original purchase price)</i>	None
Maximum Sales Charge (Load) Imposed on Reinvested Dividends and Other Distributions	None
Redemption Fee <i>(as a percentage of amount redeemed)</i>	None
Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>	
Management Fees	1.25%
Distribution and Service (12b-1) Fees	0.25%
Other Expenses ⁽¹⁾	0.62%
Shareholder Servicing Fee	0.25%
Remaining Other Expenses	0.37%
Acquired Fund Fees and Expenses	<u>0.55%</u>
Total Annual Fund Operating Expenses ⁽²⁾	2.67%

(1) Other Expenses are estimated for the current fiscal year.

(2) Acquired Fund Fees and Expenses, which are estimated for the current fiscal year, are the indirect costs of investing in other investment companies, including exchange-traded funds.

Example: This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based upon these assumptions your costs would be:

Class	1 Year	3 Years
R	\$270	\$829

Portfolio Turnover: The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the Fund's performance.

Principal Investment Strategies: The Fund seeks to achieve its investment objective by investing more than 80% of the Fund's assets in shares of mutual funds and exchange-traded funds managed by Pacific Investment Management Company LLC ("PIMCO"), under normal circumstances ("PIMCO Underlying Funds").

In selecting PIMCO Underlying Funds to purchase or sell, on behalf of the Fund, the Adviser utilizes research services provided by PIMCO. The research services will include information and analysis about the Underlying PIMCO Funds, near-term and medium-term projections of market and economic trends and the relative attractiveness of fixed income and equity market sectors. These inputs are driven by PIMCO's investment process in which top-down views informed by the firm's cyclical and secular investment forums are complemented by bottom-up perspectives from sector specialists and analytic research.

In reviewing and implementing the information provided by PIMCO, the Adviser uses a proprietary investment analysis called "Rational Analysis." The Adviser's "Rational Analysis" investment approach relies on Fundamental Analysis, Technical Analysis, and Quantitative Studies in selecting positions.

- **Technical Analysis:** This method attempts to forecast future price movement by analyzing historical price patterns.
- **Fundamental Analysis:** This method is used to evaluate what a security's intrinsic value should be by examining related economic, financial, and other qualitative and quantitative factors. The outcome of this analysis can then be compared to the security's current value to determine if it is over or underpriced.
- **Quantitative Analysis:** This method analyzes historical price patterns and relationships between securities in an effort to create an optimal portfolio, which is the highest level of expected return for each level of risk.

Rather than using one of the above methods exclusively, the Adviser seeks to integrate the optimal elements of each method into a "Rational" decision-making model.

The Adviser invests in PIMCO Underlying Funds that invest primarily in fixed-income securities, issued by domestic and foreign corporations and government entities, of any maturity or credit quality including high yield bonds (also known as junk bonds). The Adviser may also invest in PIMCO Underlying Funds that invest in equity securities of varying market capitalization, style, sector, and country exposure; liquid alternative/specialty securities; and cash equivalents. The percentage of the Fund's net assets allocated to equities, fixed-income securities, liquid alternative/specialty securities, and cash equivalents will vary. In selecting Underlying PIMCO Funds, the Adviser may also utilize information regarding a model portfolio of PIMCO Funds provided at no charge by PIMCO, although the Adviser is solely responsible for selecting the PIMCO Funds and other securities in which the Fund invests. PIMCO is not the adviser or sub-adviser to the Fund.

In addition, in managing the Fund's level of investment risk, the Adviser utilizes RiskPro, a software technology developed by ProTools, LLC, an affiliate of the Adviser. Based on proprietary algorithms, RiskPro provides an estimate of the maximum range of gain or loss of a portfolio of securities, over a forward-looking rolling twelve-month period. The higher the RiskPro estimate, the greater the level of volatility that the Fund may experience over a twelve-month period. As a result, investors may select investments that are designed to be aligned with their level of comfort with investment risk. RiskPro's® algorithms take into account, among other factors, the volatility of the portfolio over the prior twelve

months; a comparison of the portfolio's volatility over the prior twelve-month period to the volatility of the S&P 500 Index; and the long-term volatility of the S&P 500 Index.

The Adviser utilizes RiskPro® to manage the Fund's volatility, with the goal of limiting the Fund's maximum range of total returns, over a twelve month period, to a gain or loss of less than 10%. The Fund is designed for investors that are not willing to endure an amount of investment risk comparable to, or greater than, the volatility of the S&P 500.

The Adviser takes a dynamic approach to investing, moderately changing the Fund's investments and/or asset allocation, based on market circumstances.

Principal Investment Risks:

As with all mutual funds, there is the risk that you could lose money through your investment in the Fund. The Fund is not intended to be a complete investment program. Many factors affect the Fund's net asset value and performance. The following risks apply to the Fund through its investments in PIMCO Underlying Funds and the securities held by PIMCO Underlying Funds.

- *Equity Risk.* Equity prices can fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political or market conditions.
- *Fixed Income Securities Risk.* Typically, a rise in interest rates causes a decline in the value of fixed income securities. In general, the market price of fixed income securities with longer maturities will decrease more in response to rising interest rates than shorter-term securities. Other risk factors include credit risk (the debtor may default), extension risk (an issuer may exercise its right to repay principal on a fixed rate obligation held by the Fund later than expected), and prepayment risk (the debtor may pay its obligation early, reducing the amount of interest payments). Recently, interest rates have been historically low. Current conditions may result in a rise in interest rates, which in turn may result in a decline in the value of the fixed income investments held by the Fund. As a result, for the present, interest rate risk may be heightened.
- *Foreign Risk.* Investing in foreign securities involves risks of adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility, less developed or less efficient trading markets, political instability and differing auditing and legal standards.
- *Junk Bond Risk.* Lower-quality bonds, known as "high yield" or "junk" bonds, present greater risk than bonds of higher quality, including an increased risk of default. An economic downturn or period of rising interest rates could adversely affect the market for these bonds and reduce the PIMCO Underlying Funds' ability to sell their bonds. The lack of a liquid market for these bonds could decrease a PIMCO Underlying Fund's share price.
- *Limited History of Operations Risk.* The Fund is a new mutual fund and has a limited history of operations for investors to evaluate.
- *Liquid Alternative Securities Risk.* These types of securities are defined as exhibiting low to modest correlation with traditional stock and bond investments. Risks within these types of investment include: rising correlations during periods of high volatility, which would limit their ability to dampen volatility; use of leverage within certain strategies may magnify gains or losses; during periods of sudden market losses, liquidity of these investment may be limited, thereby potentially magnifying losses.

- *Management Risk.* The portfolio manager's judgments about the attractiveness, value and potential appreciation of particular stocks or other securities in which the Fund invests may prove to be incorrect and there is no guarantee that the portfolio manager's judgment will produce the desired results. Research utilized by the Adviser from the research provider may not prove accurate with respect to economic and market forecasts. To the extent that the Adviser utilizes research regarding asset allocation models comprised of Underlying Funds, research regarding such models may fail to take into account changes in market and economic conditions in a timely manner. Accordingly, as a result of this delay and the Adviser's inability to potentially consider implementing changes to the Fund's portfolio, the Fund may suffer losses. Additionally, the failure of the Adviser to receive asset allocation model research from a research provider in a timely manner may cause the Fund to suffer losses.
- *Market Risk.* Overall market risks may also affect the value of the Fund. Factors such as domestic economic growth and market conditions, interest rate levels and political events affect the securities markets.
- *Portfolio Turnover Risk.* As a Fund principally investing in PIMCO Underlying Funds, higher portfolio turnover within the PIMCO Underlying Funds will result in higher transactional and brokerage costs for the PIMCO Underlying Funds.
- *RiskPro® Risk.* While the Adviser utilizes RiskPro® to manage the Fund's maximum volatility over a forward-looking rolling twelve-month period, the projections or other information generated by RiskPro® regarding the likelihood of various outcomes are hypothetical in nature, do not reflect actual investment results and are not a guarantee of future results. There is no certainty that RiskPro's® estimate of the Fund's maximum annual range of total returns will be accurate. As a Fund investing in Underlying Funds, the actual volatility of the Fund is driven by the portfolio holdings of the Underlying Funds. Because the Adviser will not know the current portfolio holdings of the Underlying Funds, it is possible that the actual volatility of the Fund may be more or less than the Fund's RiskPro estimated volatility. This could result in poor absolute or relative performance, including significant losses.
- *Sector Risk.* The Fund may focus its investments in securities of a particular sector. Economic, legislative or regulatory developments may occur that significantly affect the sector. This may cause the Fund's net asset value to fluctuate more than that of a fund that does not focus in a particular sector.
- *Small Cap Risk.* The stocks of small capitalization companies involve substantial risk. These companies may have limited product lines, markets or financial resources, and they may be dependent on a limited management group.
- *Underlying Funds Risk.* The PIMCO Underlying Funds in which the Fund invests are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in the Fund will be higher than the cost of investing directly in the PIMCO Underlying Funds and may be higher than other mutual funds that invest directly in stocks and bonds. Each of the PIMCO Underlying Funds is subject to the principal investment risks described in this section, as well as investment strategy-specific risks of each Underlying PIMCO Fund. Further, the Fund's concentration in investing at least 80% of the Fund's assets in PIMCO Underlying Funds, under normal market circumstances, increases the Fund's investment risk.

Performance: Because the Fund has only recently commenced investment operations, no performance information is presented for the Fund at this time. In the future, performance information will be presented in this section of this Prospectus. Also, shareholder reports containing financial and performance information will be mailed to shareholders semi-annually. Updated performance information will be available at no cost by visiting www.TPFG.com or by calling 1-888-451-TPFG.

Investment Adviser: Pacific Financial Group, LLC ("Adviser")

Portfolio Managers: Jennifer Enstad, CFA®, Senior Portfolio Manager, Eric Neufeld, CFA®, Portfolio Manager, and Julia Stewart, Portfolio Manager, have each served the Fund as a portfolio manager since it commenced operations in 2017.

Purchase and Sale of Fund Shares: Fund shares are available for purchase by all investors, though it is anticipated that most investors will purchase Fund shares through retirement programs, such as (i) pensions or other employee benefit plans (ii) tax-qualified retirement plans (including KEOGH plans) (iii) individual retirement accounts (collectively, "Retirement Investors"). Further, Retirement Investors, as well as all other investors, may only purchase Fund shares through broker/dealers, investment advisers and other financial advisers ("Financial Intermediaries"). The minimum initial investment to open an account is \$1,000 for all account types and the minimum subsequent investment is \$250, though the Fund reserves the right to waive any investment minimum. Fund shares may be purchased and redeemed on any day that the New York Stock Exchange is open for trading. Redemption requests may be made in writing, by telephone, or through a Financial Intermediary, and will be paid by ACH, check or wire transfer.

Tax Information: For Retirement Investors, dividends and capital gain distributions received from the Fund, whether reinvested in additional Fund shares or received in cash, are typically not taxable at the time of receipt. However, these dividend and capital gain distributions may be taxable upon their eventual withdrawal by Retirement Investors from tax-deferred plans.

Payments to Broker-Dealers and Other Financial Intermediaries: If you purchase the Fund through a broker-dealer, investment adviser or other Financial Intermediary (such as a bank), the Fund and its related companies may pay the Intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer, investment adviser or other Financial Intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your Financial Intermediary's website for more information.

FUND SUMMARY - RISKPRO® DYNAMIC 15-25 FUND

Investment Objective: The Fund seeks to limit the maximum range of total returns to a gain or loss of less than 25%, over a forward-looking rolling 12-month period.

Fees and Expenses of the Fund: This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. More information about these fees and expenses is available from your financial professional and in **How to Purchase Shares** on page [] of the Fund's Prospectus.

Shareholder Fees <i>(fees paid directly from your investment)</i>	Class R
Maximum Sales Charge (Load) Imposed on purchases <i>(as a percentage of offering price)</i>	None
Maximum Deferred Sales Charge (Load) <i>(as a % of the original purchase price)</i>	None
Maximum Sales Charge (Load) Imposed on Reinvested Dividends and Other Distributions	None
Redemption Fee <i>(as a percentage of amount redeemed)</i>	None
Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>	
Management Fees	1.25%
Distribution and Service (12b-1) Fees	0.25%
Other Expenses ⁽¹⁾	0.62%
Shareholder Servicing Fee	0.25%
Remaining Other Expenses	0.37%
Acquired Fund Fees and Expenses	<u>0.60%</u>
Total Annual Fund Operating Expenses ⁽²⁾	2.72%

(1) Other Expenses are estimated for the current fiscal year.

(2) Acquired Fund Fees and Expenses, which are estimated for the current fiscal year, are the indirect costs of investing in other investment companies, including exchange-traded funds.

Example: This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based upon these assumptions your costs would be:

Class	1 Year	3 Years
R	\$275	\$844

Portfolio Turnover: The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the Fund's performance.

Principal Investment Strategies: The Fund seeks to achieve its investment objective by investing more than 80% of the Fund's assets in shares of mutual funds and exchange-traded funds managed by Pacific Investment Management Company LLC ("PIMCO"), under normal circumstances ("PIMCO Underlying Funds").

In selecting PIMCO Underlying Funds to purchase or sell, on behalf of the Fund, the Adviser utilizes research services provided by PIMCO. The research services include information and analysis about the underlying PIMCO Funds, near-term and medium-term projections of market and economic trends and the relative attractiveness of fixed income and equity market sectors. These inputs are driven by PIMCO's investment process in which top-down views informed by the firm's cyclical and secular investment forums are complemented by bottom-up perspectives from sector specialists and analytic research.

In reviewing and implementing the information provided by PIMCO, the Adviser uses a proprietary investment analysis called "Rational Analysis." The Adviser's "Rational Analysis" investment approach relies on Fundamental Analysis, Technical Analysis, and Quantitative Studies in selecting positions.

- **Technical Analysis:** This method attempts to forecast future price movement by analyzing historical price patterns.
- **Fundamental Analysis:** This method is used to evaluate what a security's intrinsic value should be by examining related economic, financial, and other qualitative and quantitative factors. The outcome of this analysis can then be compared to the security's current value to determine if it is over or underpriced.
- **Quantitative Analysis:** This method analyzes historical price patterns and relationships between securities in an effort to create an optimal portfolio, which is the highest level of expected return for each level of risk.

Rather than using one of the above methods exclusively, the Adviser seeks to integrate the optimal elements of each method into a "Rational" decision-making model.

The Adviser invests in PIMCO Underlying Funds that invest primarily in equity securities without regard to market capitalization, style, sector, or country exposure; and fixed-income securities issued by domestic and foreign corporations and government entities of any maturity or credit quality including high yield bonds (also known as junk bonds). The Adviser may also invest in PIMCO Underlying Funds that invest in liquid alternative/specialty securities and cash equivalents. The percentage of the Fund's net assets allocated to equities, fixed-income securities, liquid alternative/specialty securities, and cash equivalents will vary. In selecting Underlying PIMCO Funds, the Adviser may also utilize information regarding a model portfolio of PIMCO Funds provided at no charge by PIMCO, although the Adviser is solely responsible for selecting the PIMCO Funds and other securities in which the Fund invests. PIMCO is not the adviser or sub-adviser to the Fund.

In addition, in managing the Fund's level of investment risk, the Adviser utilizes RiskPro, a software technology developed by ProTools, LLC, an affiliate of the Adviser. Based on proprietary algorithms, RiskPro provides an estimate of the maximum range of gain or loss of a portfolio of securities, over a forward-looking rolling twelve-month period. The higher the RiskPro estimate, the greater the level of volatility that the Fund may experience over a twelve-month period. As a result, investors may select investments that are designed to be aligned with their level of comfort with investment risk. RiskPro's® algorithms take into account, among other factors, the volatility of the portfolio over the prior twelve months; a comparison of the portfolio's volatility over the prior twelve-month period to the volatility of the S&P 500 Index; and the long-term volatility of the S&P 500 Index.

The Adviser utilizes RiskPro® to manage the Fund's volatility, with the goal of limiting the Fund's maximum range of total returns, over a twelve month period, to a gain or loss of less than 25%. The Fund is designed for investors that are not willing to endure an amount of investment risk comparable to, or greater than, the volatility of the S&P 500.

The Adviser takes a dynamic approach to investing, moderately changing the Fund's investments and/or asset allocation, based on market circumstances.

Principal Investment Risks: As with all mutual funds, there is the risk that you could lose money through your investment in the Fund. The Fund is not intended to be a complete investment program. Many factors affect the Fund's net asset value and performance. The following risks apply to the Fund through its investments in PIMCO Underlying Funds and the securities held by PIMCO Underlying Funds.

- *Equity Risk.* Equity prices can fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political or market conditions.
- *Fixed Income Securities Risk.* Typically, a rise in interest rates causes a decline in the value of fixed income securities. In general, the market price of fixed income securities with longer maturities will decrease more in response to rising interest rates than shorter-term securities. Other risk factors include credit risk (the debtor may default), extension risk (an issuer may exercise its right to repay principal on a fixed rate obligation held by the Fund later than expected), and prepayment risk (the debtor may pay its obligation early, reducing the amount of interest payments). Recently, interest rates have been historically low. Current conditions may result in a rise in interest rates, which in turn may result in a decline in the value of the fixed income investments held by the Fund. As a result, for the present, interest rate risk may be heightened.
- *Foreign Risk.* Investing in foreign securities involves risks of adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility, less developed or less efficient trading markets, political instability and differing auditing and legal standards.
- *Junk Bond Risk.* Lower-quality bonds, known as "high yield" or "junk" bonds, present greater risk than bonds of higher quality, including an increased risk of default. An economic downturn or period of rising interest rates could adversely affect the market for these bonds and reduce the PIMCO Underlying Funds' ability to sell their bonds. The lack of a liquid market for these bonds could decrease a PIMCO Underlying Fund's share price.
- *Limited History of Operations Risk.* The Fund is a new mutual fund and has a limited history of operations for investors to evaluate.
- *Liquid Alternative Securities Risk.* These types of securities are defined as exhibiting low to modest correlation with traditional stock and bond investments. Risks within these types of investment include: rising correlations during periods of high volatility, which would limit their ability to dampen volatility; use of leverage within certain strategies may magnify gains or losses; during periods of sudden market losses, liquidity of these investment may be limited, thereby potentially magnifying losses.
- *Management Risk.* The portfolio manager's judgments about the attractiveness, value and potential appreciation of particular stocks or other securities in which the Fund invests may prove to be incorrect and there is no guarantee that the portfolio manager's judgment will produce the desired results. Research utilized by the Adviser from the research provider may not prove accurate with

respect to economic and market forecasts. To the extent that the Adviser utilizes research regarding asset allocation models comprised of Underlying Funds, research regarding such models may fail to take into account changes in market and economic conditions in a timely manner. Accordingly, as a result of this delay and the Adviser's inability to potentially consider implementing changes to the Fund's portfolio, the Fund may suffer losses. Additionally, the failure of the Adviser to receive asset allocation model research from a research provider in a timely manner may cause the Fund to suffer losses.

- *Market Risk.* Overall market risks may also affect the value of the Fund. Factors such as domestic economic growth and market conditions, interest rate levels and political events affect the securities markets.
- *Portfolio Turnover Risk.* As a Fund principally investing in PIMCO Underlying Funds, higher portfolio turnover within the PIMCO Underlying Funds will result in higher transactional and brokerage costs for the PIMCO Underlying Funds.
- *RiskPro® Risk.* While the Adviser utilizes RiskPro® to manage the Fund's maximum volatility over a forward-looking rolling twelve-month period, the projections or other information generated by RiskPro® regarding the likelihood of various outcomes are hypothetical in nature, do not reflect actual investment results and are not a guarantee of future results. There is no certainty that RiskPro's® estimate of the Fund's maximum annual range of total returns will be accurate. As a Fund investing in Underlying Funds, the actual volatility of the Fund is driven by the portfolio holdings of the Underlying Funds. Because the Adviser will not know the current portfolio holdings of the Underlying Funds, it is possible that the actual volatility of the Fund may be more or less than the Fund's RiskPro estimated volatility. This could result in poor absolute or relative performance, including significant losses.
- *Sector Risk.* The Fund may focus its investments in securities of a particular sector. Economic, legislative or regulatory developments may occur that significantly affect the sector. This may cause the Fund's net asset value to fluctuate more than that of a fund that does not focus in a particular sector.
- *Small Cap Risk.* The stocks of small capitalization companies involve substantial risk. These companies may have limited product lines, markets or financial resources, and they may be dependent on a limited management group.
- *Underlying Funds Risk.* The PIMCO Underlying Funds in which the Fund invests are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in the Fund will be higher than the cost of investing directly in the PIMCO Underlying Funds and may be higher than other mutual funds that invest directly in stocks and bonds. Each of the PIMCO Underlying Funds is subject to the principal investment risks described in this section, as well as investment strategy-specific risks of each Underlying PIMCO Fund. Further, the Fund's concentration in investing at least 80% of the Fund's assets in PIMCO Underlying Funds, under normal market circumstances, increases the Fund's investment risk.

Performance: Because the Fund has only recently commenced investment operations, no performance information is presented for the Fund at this time. In the future, performance information will be presented in this section of this Prospectus. Also, shareholder reports containing financial and performance information will be mailed to shareholders semi-annually. Updated performance information will be available at no cost by visiting www.TPFG.com or by calling 1-888-451-TPFG.

Investment Adviser: Pacific Financial Group, LLC ("Adviser")

Portfolio Managers: Jennifer Enstad, CFA®, Senior Portfolio Manager, Eric Neufeld, CFA®, Portfolio Manager, and Julia Stewart, Portfolio Manager, have each served the Fund as a portfolio manager since it commenced operations in 2017.

Purchase and Sale of Fund Shares: Fund shares are available for purchase by all investors, though it is anticipated that most investors will purchase Fund shares through retirement programs, such as (i) pensions or other employee benefit plans (ii) tax-qualified retirement plans (including KEOGH plans) (iii) individual retirement accounts (collectively, "Retirement Investors"). Further, Retirement Investors, as well as all other investors, may only purchase Fund shares through broker/dealers, investment advisers and other financial advisers ("Financial Intermediaries"). The minimum initial investment to open an account is \$1,000 for all account types and the minimum subsequent investment is \$250, though the Fund reserves the right to waive any investment minimum. Fund shares may be purchased and redeemed on any day that the New York Stock Exchange is open for trading. Redemption requests may be made in writing, by telephone, or through a Financial Intermediary, and will be paid by ACH, check or wire transfer.

Tax Information: For Retirement Investors, dividends and capital gain distributions received from the Fund, whether reinvested in additional Fund shares or received in cash, are typically not taxable at the time of receipt. However, these dividend and capital gain distributions may be taxable upon their eventual withdrawal by Retirement Investors from tax-deferred plans.

Payments to Broker-Dealers and Other Financial Intermediaries: If you purchase the Fund through a broker-dealer, investment adviser or other Financial Intermediary (such as a bank), the Fund and its related companies may pay the Intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer, investment adviser or other Financial Intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your Financial Intermediary's website for more information.

FUND SUMMARY - RISKPRO® DYNAMIC 20-30 FUND

Investment Objective: The Fund seeks to limit the maximum range of total returns to a gain or loss of less than 30%, over a forward-looking rolling 12-month period.

Fees and Expenses of the Fund: This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. More information about these fees and expenses is available from your financial professional and in **How to Purchase Shares** on page [] of the Fund's Prospectus.

Shareholder Fees <i>(fees paid directly from your investment)</i>	Class R
Maximum Sales Charge (Load) Imposed on purchases <i>(as a percentage of offering price)</i>	None
Maximum Deferred Sales Charge (Load) <i>(as a % of the original purchase price)</i>	None
Maximum Sales Charge (Load) Imposed on Reinvested Dividends and Other Distributions	None
Redemption Fee <i>(as a percentage of amount redeemed)</i>	None
Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>	
Management Fees	1.25%
Distribution and Service (12b-1) Fees	0.25%
Other Expenses ⁽¹⁾	0.62%
Shareholder Servicing Fee	0.25%
Remaining Other Expenses	0.37%
Acquired Fund Fees and Expenses ⁽²⁾	<u>0.60%</u>
Total Annual Fund Operating Expenses	2.72%

(1) Other Expenses are estimated for the current fiscal year.

(2) Acquired Fund Fees and Expenses, which are estimated for the current fiscal year, are the indirect costs of investing in other investment companies, including exchange-traded funds.

Example: This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based upon these assumptions your costs would be:

Class	1 Year	3 Years
R	\$275	\$844

Portfolio Turnover: The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the Fund's performance.

Principal Investment Strategies: The Fund seeks to achieve its investment objective by investing primarily in shares of mutual funds and exchange-traded funds advised by J.P. Morgan Investment Management Inc. ("Underlying Funds"), with each Underlying Fund investing primarily in U.S. equity and/or fixed-income securities, to obtain exposure to the U.S. broad equity and fixed income markets.

The Fund defines equity securities as stocks and Underlying Funds that invest primarily in stocks; and the Fund defines fixed-income securities as debt instruments of any type and Underlying Funds that invest primarily in debt instruments. The Underlying Funds invest in equity securities without regard to market capitalization, style, sector, or country exposure; and in fixed-income securities issued by domestic and foreign corporations and government entities of any maturity or credit quality including high yield bonds (also known as junk bonds). The Adviser may also invest a portion of the Fund's assets in Underlying Funds that invest in international securities, liquid alternative/specialty securities, or cash equivalents. The percentage of the Fund's net assets allocated to equities, fixed-income securities, liquid alternative/specialty securities, and cash equivalents will vary.

In selecting Underlying Funds to purchase or sell, on behalf of the Fund, the Adviser uses a proprietary investment analysis called "Rational Analysis." The Adviser's "Rational Analysis" investment approach relies on Fundamental Analysis, Technical Analysis, and Quantitative Studies in selecting positions.

- **Technical Analysis:** This method attempts to forecast future price movement by analyzing historical price patterns.
- **Fundamental Analysis:** This method is used to evaluate what a security's intrinsic value should be by examining related economic, financial, and other qualitative and quantitative factors. The outcome of this analysis can then be compared to the security's current value to determine if it is over or underpriced.
- **Quantitative Analysis:** This method analyzes historical price patterns and relationships between securities in an effort to create an optimal portfolio, which is the highest level of expected return for each level of risk.

Rather than using one of the above methods exclusively, the Adviser seeks to integrate the optimal elements of each method into a "Rational" decision-making model.

In addition, in managing the Fund's level of investment risk, the Adviser utilizes RiskPro, a software technology developed by ProTools, LLC, an affiliate of the Adviser. Based on proprietary algorithms, RiskPro provides an estimate of the maximum range of gain or loss of a portfolio of securities, over a forward-looking rolling twelve-month period. The higher the RiskPro estimate, the greater the level of volatility that the Fund may experience over a twelve-month period. As a result, investors may select investments that are designed to be aligned with their level of comfort with investment risk. RiskPro's® algorithms take into account, among other factors, the volatility of the portfolio over the prior twelve months; a comparison of the portfolio's volatility over the prior twelve-month period to the volatility of the S&P 500 Index; and the long-term volatility of the S&P 500 Index.

The Adviser utilizes RiskPro® to manage the Fund's volatility, with the goal of limiting the Fund's maximum range of total returns, over a twelve month period, to a gain or loss of less than 30%. The Fund is designed for investors that are not willing to endure an amount of investment risk comparable to, or greater than, the volatility of the S&P 500.

The Adviser takes a dynamic approach to investing, moderately changing the Fund's investments and/or asset allocation, based on market circumstances.

Principal Investment Risks:

As with all mutual funds, there is the risk that you could lose money through your investment in the Fund. The Fund is not intended to be a complete investment program. Many factors affect the Fund's net asset value and performance. The following risks apply to the Fund through its investments in Underlying Funds and the securities held by Underlying Funds.

- *Equity Risk.* Equity prices can fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political or market conditions.
- *Fixed Income Securities Risk.* Typically, a rise in interest rates causes a decline in the value of fixed income securities. In general, the market price of fixed income securities with longer maturities will decrease more in response to rising interest rates than shorter-term securities. Other risk factors include credit risk (the debtor may default), extension risk (an issuer may exercise its right to repay principal on a fixed rate obligation held by the Fund later than expected), and prepayment risk (the debtor may pay its obligation early, reducing the amount of interest payments). Recently, interest rates have been historically low. Current conditions may result in a rise in interest rates, which in turn may result in a decline in the value of the fixed income investments held by the Fund. As a result, for the present, interest rate risk may be heightened.
- *Foreign Risk.* Investing in foreign securities involves risks of adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility, less developed or less efficient trading markets, political instability and differing auditing and legal standards.
- *Junk Bond Risk.* Lower-quality bonds, known as "high yield" or "junk" bonds, present greater risk than bonds of higher quality, including an increased risk of default. An economic downturn or period of rising interest rates could adversely affect the market for these bonds and reduce the Underlying Funds' ability to sell their bonds. The lack of a liquid market for these bonds could decrease an Underlying Fund's share price.
- *Limited History of Operations Risk.* The Fund is a new mutual fund and has a limited history of operations for investors to evaluate.
- *Liquid Alternative Securities Risk.* These types of securities are defined as exhibiting low to modest correlation with traditional stock and bond investments. Risks within these types of investment include: rising correlations during periods of high volatility, which would limit their ability to dampen volatility; use of leverage within certain strategies may magnify gains or losses; during periods of sudden market losses, liquidity of these investment may be limited, thereby potentially magnifying losses.
- *Management Risk.* The portfolio manager's judgments about the attractiveness, value and potential appreciation of particular stocks or other securities in which the Fund invests may prove to be incorrect and there is no guarantee that the portfolio manager's judgment will produce the desired results.
- *Market Risk.* Overall market risks may also affect the value of the Fund. Factors such as domestic economic growth and market conditions, interest rate levels and political events affect the securities markets.

- *Portfolio Turnover Risk.* As a Fund principally investing in Underlying Funds, higher portfolio turnover within the Underlying Funds will result in higher transactional and brokerage costs for the Underlying Funds.
- *RiskPro® Risk.* While the Adviser utilizes RiskPro® to manage the Fund's maximum volatility over a forward-looking rolling twelve-month period, the projections or other information generated by RiskPro® regarding the likelihood of various outcomes are hypothetical in nature, do not reflect actual investment results and are not a guarantee of future results. There is no certainty that RiskPro's® estimate of the Fund's maximum annual range of total returns will be accurate. As a Fund investing in Underlying Funds, the actual volatility of the Fund is driven by the portfolio holdings of the Underlying Funds. Because the Adviser will not know the current portfolio holdings of the Underlying Funds, it is possible that the actual volatility of the Fund may be more or less than the Fund's RiskPro estimated volatility. This could result in poor absolute or relative performance, including significant losses.
- *Sector Risk.* The Fund may focus its investments in securities of a particular sector. Economic, legislative or regulatory developments may occur that significantly affect the sector. This may cause the Fund's net asset value to fluctuate more than that of a fund that does not focus in a particular sector.
- *Small Cap Risk.* The stocks of small capitalization companies involve substantial risk. These companies may have limited product lines, markets or financial resources, and they may be dependent on a limited management group.
- *Underlying Funds Risk.* The Underlying Funds in which the Fund invests are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in the Fund will be higher than the cost of investing directly in the Underlying Funds and may be higher than other mutual funds that invest directly in stocks and bonds. Each of the Underlying Funds is subject to the principal investment risks described in this section, as well as investment strategy-specific risks of each Underlying Fund. The Fund's investment risk may be increased to the extent that the Fund invests a significant amount of its assets in Underlying Funds advised by the same adviser.

Performance: Because the Fund has only recently commenced investment operations, no performance information is presented for the Fund at this time. In the future, performance information will be presented in this section of this Prospectus. Also, shareholder reports containing financial and performance information will be mailed to shareholders semi-annually. Updated performance information will be available at no cost by visiting www.TPFG.com or by calling 1-888-451-TPFG.

Investment Adviser: Pacific Financial Group, LLC ("Adviser")

Portfolio Managers: Jennifer Enstad, CFA®, Senior Portfolio Manager, Eric Neufeld, CFA®, Portfolio Manager, and Julia Stewart, Portfolio Manager, have each served the Fund as a portfolio manager since it commenced operations in 2017.

Purchase and Sale of Fund Shares: Fund shares are available for purchase by all investors, though it is anticipated that most investors will purchase Fund shares through retirement programs, such as (i) pensions or other employee benefit plans (ii) tax-qualified retirement plans (including KEOGH plans) (iii) individual retirement accounts (collectively, "Retirement Investors"). Further, Retirement Investors, as well as all other investors, may only purchase Fund shares through broker/dealers, investment advisers

and other financial advisers ("Financial Intermediaries"). The minimum initial investment to open an account is \$1,000 for all account types and the minimum subsequent investment is \$250, though the Fund reserves the right to waive any investment minimum. Fund shares may be purchased and redeemed on any day that the New York Stock Exchange is open for trading. Redemption requests may be made in writing, by telephone, or through a Financial Intermediary, and will be paid by ACH, check or wire transfer.

Tax Information: For Retirement Investors, dividends and capital gain distributions received from the Fund, whether reinvested in additional Fund shares or received in cash, are typically not taxable at the time of receipt. However, these dividend and capital gain distributions may be taxable upon their eventual withdrawal by Retirement Investors from tax-deferred plans.

Payments to Broker-Dealers and Other Financial Intermediaries: If you purchase the Fund through a broker-dealer, investment adviser or other Financial Intermediary (such as a bank), the Fund and its related companies may pay the Intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer, investment adviser or other Financial Intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your Financial Intermediary's website for more information.

FUND SUMMARY - RISKPRO® PFG BALANCED 20-30 FUND

Investment Objective: The Fund seeks to limit the maximum range of total returns to a gain or loss of less than 30%, over a forward-looking rolling twelve-month period.

Fees and Expenses of the Fund: This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. More information about these fees and expenses is available from your financial professional and in **How to Purchase Shares** on page [] of the Fund's Prospectus.

Shareholder Fees <i>(fees paid directly from your investment)</i>	Class R
Maximum Sales Charge (Load) Imposed on purchases <i>(as a percentage of offering price)</i>	None
Maximum Deferred Sales Charge (Load) <i>(as a % of the original purchase price)</i>	None
Maximum Sales Charge (Load) Imposed on Reinvested Dividends and Other Distributions	None
Redemption Fee <i>(as a percentage of amount redeemed)</i>	None
Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>	
Management Fees	1.25%
Distribution (12b-1) Fees	0.25%
Other Expenses ⁽¹⁾	0.62%
Shareholder Servicing Fee	0.25%
Remaining Other Expenses	0.37%
Acquired Fund Fees and Expenses	<u>0.57%</u>
Total Annual Fund Operating Expenses ⁽²⁾	2.69%

(1) Other Expenses are estimated for the current fiscal year.

(2) Acquired Fund Fees and Expenses, which are estimated for the current fiscal year, are the indirect costs of investing in other investment companies, including exchange-traded funds.

Example: This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based upon these assumptions your costs would be:

Class	1 Year	3 Years
R	\$272	\$835

Portfolio Turnover: The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the Fund's performance.

Principal Investment Strategies: The Fund seeks to achieve its investment objective by investing primarily in shares of mutual funds and exchange-traded funds ("Underlying Funds"), with each Underlying Fund investing primarily in U.S. equity and/or fixed-income securities, to obtain exposure to the U.S. broad equity and fixed income markets.

Under normal circumstances, the Adviser intends to invest at least 25% of the Fund's assets in domestic equity securities without regard to market capitalization, style or sector, and at least 25% of the Fund's assets in fixed income securities issued by domestic and foreign corporations and government entities of any maturity or credit quality including high yield bonds (also known as junk bonds). The Fund defines equity securities as stocks and Underlying Funds that invest primarily in stocks; and the Fund defines fixed-income securities as debt instruments of any type and Underlying Funds that invest primarily in debt instruments. The Adviser may also invest a portion of the Fund's assets in Underlying Funds that invest in international securities, liquid alternative/specialty securities, or cash equivalents. The percentage of the Fund's net assets allocated to equities, fixed-income securities, liquid alternative/specialty securities, and cash equivalents will vary.

In selecting Underlying Funds to purchase or sell, on behalf of the Fund, the Adviser uses a proprietary investment analysis called "Rational Analysis." The Adviser's "Rational Analysis" investment approach relies on Fundamental Analysis, Technical Analysis, and Quantitative Studies in selecting positions.

- **Technical Analysis:** This method attempts to forecast future price movement by analyzing historical price patterns.
- **Fundamental Analysis:** This method is used to evaluate what a security's intrinsic value should be by examining related economic, financial, and other qualitative and quantitative factors. The outcome of this analysis can then be compared to the security's current value to determine if it is over or underpriced.
- **Quantitative Analysis:** This method analyzes historical price patterns and relationships between securities in an effort to create an optimal portfolio, which is the highest level of expected return for each level of risk.

Rather than using one of the above methods exclusively, the Adviser integrates the optimal elements of each method into a "Rational" decision-making model.

In addition, in managing the Fund's level of investment risk, the Adviser utilizes RiskPro, a software technology developed by ProTools, LLC, an affiliate of the Adviser. Based on proprietary algorithms, RiskPro provides an estimate of the maximum range of gain or loss of a portfolio of securities, over a forward-looking rolling twelve-month period. The higher the RiskPro estimate, the greater the level of volatility that the Fund may experience over a twelve-month period. As a result, investors may select investments that are designed to be aligned with their level of comfort with investment risk. RiskPro's® algorithms take into account, among other factors, the volatility of the portfolio over the prior twelve months; a comparison of the portfolio's volatility over the prior twelve-month period to the volatility of the S&P 500 Index; and the long-term volatility of the S&P 500 Index.

The Adviser utilizes RiskPro® to manage the Fund's volatility, with the goal of limiting the Fund's maximum range of total returns, over a twelve month period, to a gain or loss of less than 30%. The Fund is designed for investors that are not willing to endure an amount of investment risk comparable to, or greater than, the volatility of the S&P 500.

The Adviser takes a dynamic approach to investing, moderately changing the Fund's investments and/or asset allocation, based on market circumstances.

Principal Investment Risks:

As with all mutual funds, there is the risk that you could lose money through your investment in the Fund. The Fund is not intended to be a complete investment program. Many factors affect the Fund's net asset value and performance. The following risks apply to the Fund through its investments in Underlying Funds and the securities held by Underlying Funds.

- *Equity Risk.* Equity prices can fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political or market conditions.
- *Fixed Income Securities Risk.* Typically, a rise in interest rates causes a decline in the value of fixed income securities. In general, the market price of fixed income securities with longer maturities will decrease more in response to rising interest rates than shorter-term securities. Other risk factors include credit risk (the debtor may default), extension risk (an issuer may exercise its right to repay principal on a fixed rate obligation held by the Fund later than expected), and prepayment risk (the debtor may pay its obligation early, reducing the amount of interest payments). Recently, interest rates have been historically low. Current conditions may result in a rise in interest rates, which in turn may result in a decline in the value of the fixed income investments held by the Fund. As a result, for the present, interest rate risk may be heightened.
- *Foreign Risk.* Investing in foreign securities involves risks of adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility, less developed or less efficient trading markets, political instability and differing auditing and legal standards.
- *Junk Bond Risk.* Lower-quality bonds, known as "high yield" or "junk" bonds, present greater risk than bonds of higher quality, including an increased risk of default. An economic downturn or period of rising interest rates could adversely affect the market for these bonds and reduce the Underlying Funds' ability to sell their bonds. The lack of a liquid market for these bonds could decrease an Underlying Fund's share price.
- *Limited History of Operations Risk.* The Fund is a new mutual fund and has a limited history of operations for investors to evaluate.
- *Liquid Alternative Securities Risk.* These types of securities are defined as exhibiting low to modest correlation with traditional stock and bond investments. Risks within these types of investment include: rising correlations during periods of high volatility, which would limit their ability to dampen volatility; use of leverage within certain strategies may magnify gains or losses; during periods of sudden market losses, liquidity of these investment may be limited, thereby potentially magnifying losses.
- *Management Risk.* The portfolio manager's judgments about the attractiveness, value and potential appreciation of particular stocks or other securities in which the Fund invests may prove to be incorrect and there is no guarantee that the portfolio manager's judgment will produce the desired results.
- *Market Risk.* Overall market risks may also affect the value of the Fund. Factors such as domestic economic growth and market conditions, interest rate levels and political events affect the securities markets.

- *Portfolio Turnover Risk.* As a Fund principally investing in Underlying Funds, higher portfolio turnover within the Underlying Funds will result in higher transactional and brokerage costs for the Underlying Funds.
- *RiskPro® Risk.* While the Adviser utilizes RiskPro® to manage the Fund's maximum volatility over a forward-looking rolling twelve-month period, the projections or other information generated by RiskPro® regarding the likelihood of various outcomes are hypothetical in nature, do not reflect actual investment results and are not a guarantee of future results. There is no certainty that RiskPro's® estimate of the Fund's maximum annual range of total returns will be accurate. As a Fund investing in Underlying Funds, the actual volatility of the Fund is driven by the portfolio holdings of the Underlying Funds. Because the Adviser will not know the current portfolio holdings of the Underlying Funds, it is possible that the actual volatility of the Fund may be more or less than the Fund's RiskPro estimated volatility. This could result in poor absolute or relative performance, including significant losses.
- *Sector Risk.* The Fund may focus its investments in securities of a particular sector. Economic, legislative or regulatory developments may occur that significantly affect the sector. This may cause the Fund's net asset value to fluctuate more than that of a fund that does not focus in a particular sector.
- *Small Cap Risk.* The stocks of small capitalization companies involve substantial risk. These companies may have limited product lines, markets or financial resources, and they may be dependent on a limited management group.
- *Underlying Funds Risk.* Underlying Funds in which the Fund invests are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in the Fund will be higher than the cost of investing directly in the Underlying Funds and may be higher than other mutual funds that invest directly in stocks and bonds. Each of the Underlying Funds is subject to its own investment strategy-specific risks.

Performance: Because the Fund has only recently commenced investment operations, no performance information is presented for the Fund at this time. In the future, performance information will be presented in this section of this Prospectus. Also, shareholder reports containing financial and performance information will be mailed to shareholders semi-annually. Updated performance information will be available at no cost by visiting www.TPFG.com or by calling 1-888-451-TPFG.

Investment Adviser: Pacific Financial Group, LLC ("Adviser")

Portfolio Managers: Jennifer Enstad, CFA®, Senior Portfolio Manager, Eric Neufeld, CFA®, Portfolio Manager, and Julia Stewart, Portfolio Manager, have each served the Fund as a portfolio manager since it commenced operations in 2017.

Purchase and Sale of Fund Shares: Fund shares are available for purchase by all investors, though it is anticipated that most investors will purchase Fund shares through retirement programs, such as (i) pensions or other employee benefit plans (ii) tax-qualified retirement plans (including KEOGH plans) (iii) individual retirement accounts (collectively, "Retirement Investors"). Further, Retirement Investors, as well as all other investors, may only purchase Fund shares through broker/dealers, investment advisers and other financial advisers ("Financial Intermediaries"). The minimum initial investment to open an account is \$1,000 for all account types and the minimum subsequent investment is \$250, though the Fund reserves the right to waive any investment minimum. Fund shares may be purchased and redeemed

on any day that the New York Stock Exchange is open for trading. Redemption requests may be made in writing, by telephone, or through a Financial Intermediary, and will be paid by ACH, check or wire transfer.

Tax Information: For Retirement Investors, dividends and capital gain distributions received from the Fund, whether reinvested in additional Fund shares or received in cash, are typically not taxable at the time of receipt. However, these dividend and capital gain distributions may be taxable upon their eventual withdrawal by Retirement Investors from tax-deferred plans.

Payments to Broker-Dealers and Other Financial Intermediaries: If you purchase the Fund through a broker-dealer, investment adviser or other Financial Intermediary (such as a bank), the Fund and its related companies may pay the Intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer, investment adviser or other Financial Intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your Financial Intermediary's website for more information.

FUND SUMMARY - RISKPRO® PFG EQUITY 30+ FUND

Investment Objective: The Fund seeks aggressive growth.

Fees and Expenses of the Fund: This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. More information about these fees and expenses is available from your financial professional and in **How to Purchase Shares** on page [] of the Fund's Prospectus.

Shareholder Fees <i>(fees paid directly from your investment)</i>	Class R
Maximum Sales Charge (Load) Imposed on purchases <i>(as a percentage of offering price)</i>	None
Maximum Deferred Sales Charge (Load) <i>(as a % of the original purchase price)</i>	None
Maximum Sales Charge (Load) Imposed on Reinvested Dividends and Other Distributions	None
Redemption Fee <i>(as a percentage of amount redeemed)</i>	None
Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>	
Management Fees	1.25%
Distribution and Service (12b-1) Fees	0.25%
Other Expenses ⁽¹⁾	0.62%
Shareholder Servicing Fee	0.25%
Remaining Other Expenses	0.37%
Acquired Fund Fees and Expenses ⁽²⁾	0.23%
Total Annual Fund Operating Expenses	2.35%

(1) Other Expenses are estimated for the current fiscal year.

(2) Acquired Fund Fees and Expenses, which are estimated for the current fiscal year, are the indirect costs of investing in other investment companies, including exchange-traded funds.

Example: This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based upon these assumptions your costs would be:

Class	1 Year	3 Years
R	\$238	\$733

Portfolio Turnover: The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the Fund's performance.

Principal Investment Strategies: The Fund seeks to achieve its investment objective by investing primarily in shares of mutual funds and exchange-traded funds ("Underlying Funds"), with each

Underlying Fund investing primarily in U.S. equity securities of varying market capitalizations, in order to obtain exposure to the U.S. broad equity market.

Under normal circumstances, the Adviser invests at least 80% of the Fund's net assets plus any amounts of borrowing in equity securities. The Fund defines equity securities as stocks and Underlying Funds that invest primarily in stocks. The Fund's investments made without regard to style or sector exposure. The Adviser may also invest a portion of the Fund's assets in Underlying Funds that invest in international securities, fixed-income securities, liquid alternative/specialty securities, or cash equivalents. The percentage of the Fund's net assets allocated to equities, fixed-income securities, liquid alternative/specialty securities, and cash equivalents will vary.

In selecting Underlying Funds to purchase or sell, on behalf of the Fund, the Adviser uses a proprietary investment analysis called "Rational Analysis." The Adviser's "Rational Analysis" investment approach relies on Fundamental Analysis, Technical Analysis, and Quantitative Studies in selecting positions.

- **Technical Analysis:** This method attempts to forecast future price movement by analyzing historical price patterns.
- **Fundamental Analysis:** This method is used to evaluate what a security's intrinsic value should be by examining related economic, financial, and other qualitative and quantitative factors. The outcome of this analysis can then be compared to the security's current value to determine if it is over or underpriced.
- **Quantitative Analysis:** This method analyzes historical price patterns and relationships between securities in an effort to create an optimal portfolio, which is the highest level of expected return for each level of risk.

Rather than using one of the above methods exclusively, the Adviser seeks to integrate the optimal elements of each method into a "Rational" decision-making model.

In addition, in managing the Fund's level of investment risk, the Adviser utilizes RiskPro, a software technology developed by ProTools, LLC, an affiliate of the Adviser. Based on proprietary algorithms, RiskPro provides an estimate of the maximum range of gain or loss of a portfolio of securities, over a forward-looking rolling twelve-month period. The higher the RiskPro estimate, the greater the level of volatility that the Fund may experience over a twelve-month period. As a result, investors may select investments that are designed to be aligned with their level of comfort with investment risk. RiskPro's® algorithms take into account, among other factors, the volatility of the portfolio over the prior twelve months; a comparison of the portfolio's volatility over the prior twelve-month period to the volatility of the S&P 500 Index; and the long-term volatility of the S&P 500 Index.

For this Fund, there is no limit on the Fund's maximum annual volatility. That is, as estimated by RiskPro, the Fund's total return, over a twelve-month period, can exceed a loss or gain of more than 30%. The Fund is designed for investors that are willing to endure an amount of investment risk comparable to, or greater than, the volatility of the S&P 500, as the Fund's returns can range from a loss in excess of 30% to a gain in excess of 30%.

The Adviser takes a strategic approach to investing, and intends to maintain a reasonably aggressive allocation of investments, under normal market circumstances.

Principal Investment Risks:

As with all mutual funds, there is the risk that you could lose money through your investment in the Fund. The Fund is not intended to be a complete investment program. Many factors affect the Fund's net

asset value and performance. The following risks apply to the Fund through its investments in Underlying Funds and the securities held by Underlying Funds.

- *Aggressive Strategy Risk.* The Fund utilizes an aggressive strategy in pursuing its investment objective. Accordingly, the Fund's returns may be more volatile than a fund which pursues a more conservative strategy.
- *Equity Risk.* Equity prices can fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political or market conditions.
- *Fixed Income Securities Risk.* Typically, a rise in interest rates causes a decline in the value of fixed income securities. In general, the market price of fixed income securities with longer maturities will decrease more in response to rising interest rates than shorter-term securities. Other risk factors include credit risk (the debtor may default), extension risk (an issuer may exercise its right to repay principal on a fixed rate obligation held by the Fund later than expected), and prepayment risk (the debtor may pay its obligation early, reducing the amount of interest payments). Recently, interest rates have been historically low. Current conditions may result in a rise in interest rates, which in turn may result in a decline in the value of the fixed income investments held by the Fund. As a result, for the present, interest rate risk may be heightened.
- *Foreign Risk.* Investing in foreign securities involves risks of adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility, less developed or less efficient trading markets, political instability and differing auditing and legal standards.
- *Junk Bond Risk.* Lower-quality bonds, known as "high yield" or "junk" bonds, present greater risk than bonds of higher quality, including an increased risk of default. An economic downturn or period of rising interest rates could adversely affect the market for these bonds and reduce the Underlying Funds' ability to sell their bonds. The lack of a liquid market for these bonds could decrease an Underlying Fund's share price.
- *Limited History of Operations Risk.* The Fund is a new mutual fund and has a limited history of operations for investors to evaluate.
- *Liquid Alternative Securities Risk.* These types of securities are defined as exhibiting low to modest correlation with traditional stock and bond investments. Risks within these types of investment include: rising correlations during periods of high volatility, which would limit their ability to dampen volatility; use of leverage within certain strategies may magnify gains or losses; during periods of sudden market losses, liquidity of these investment may be limited, thereby potentially magnifying losses.
- *Management Risk.* The portfolio manager's judgments about the attractiveness, value and potential appreciation of particular stocks or other securities in which the Fund invests may prove to be incorrect and there is no guarantee that the portfolio manager's judgment will produce the desired results.
- *Market Risk.* Overall market risks may also affect the value of the Fund. Factors such as domestic economic growth and market conditions, interest rate levels and political events affect the securities markets.

- *Portfolio Turnover Risk.* As a Fund principally investing in Underlying Funds, higher portfolio turnover within the Underlying Funds will result in higher transactional and brokerage costs for the Underlying Funds.
- *RiskPro® Risk.* While the Adviser utilizes RiskPro® to manage the Fund's maximum volatility over a forward-looking rolling twelve-month period, the projections or other information generated by RiskPro® regarding the likelihood of various outcomes are hypothetical in nature, do not reflect actual investment results and are not a guarantee of future results. There is no certainty that RiskPro's® estimate of the Fund's maximum annual range of total returns will be accurate. As a Fund investing in Underlying Funds, the actual volatility of the Fund is driven by the portfolio holdings of the Underlying Funds. Because the Adviser will not know the current portfolio holdings of the Underlying Funds, it is possible that the actual volatility of the Fund may be more or less than the Fund's RiskPro estimated volatility. This could result in poor absolute or relative performance, including significant losses.
- *Sector Risk.* The Fund may focus its investments in securities of a particular sector. Economic, legislative or regulatory developments may occur that significantly affect the sector. This may cause the Fund's net asset value to fluctuate more than that of a fund that does not focus in a particular sector.
- *Small Cap Risk.* The stocks of small capitalization companies involve substantial risk. These companies may have limited product lines, markets or financial resources, and they may be dependent on a limited management group.
- *Underlying Funds Risk.* Underlying Funds in which the Fund invests are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in the Fund will be higher than the cost of investing directly in the Underlying Funds and may be higher than other mutual funds that invest directly in stocks and bonds. Each of the Underlying Funds is subject to its own investment strategy-specific risks.

Performance: Because the Fund has only recently commenced investment operations, no performance information is presented for the Fund at this time. In the future, performance information will be presented in this section of this Prospectus. Also, shareholder reports containing financial and performance information will be mailed to shareholders semi-annually. Updated performance information will be available at no cost by visiting www.TPFG.com or by calling 1-888-451-TPFG.

Investment Adviser: Pacific Financial Group, LLC ("Adviser")

Portfolio Managers: Jennifer Enstad, CFA®, Senior Portfolio Manager, Eric Neufeld, CFA®, Portfolio Manager, and Julia Stewart, Portfolio Manager, have each served the Fund as a portfolio manager since it commenced operations in 2017.

Purchase and Sale of Fund Shares: Fund shares are available for purchase by all investors, though it is anticipated that most investors will purchase Fund shares through retirement programs, such as (i) pensions or other employee benefit plans (ii) tax-qualified retirement plans (including KEOGH plans) (iii) individual retirement accounts (collectively, "Retirement Investors"). Further, Retirement Investors, as well as all other investors, may only purchase Fund shares through broker/dealers, investment advisers and other financial advisers ("Financial Intermediaries"). The minimum initial investment to open an account is \$1,000 for all account types and the minimum subsequent investment is \$250, though the Fund reserves the right to waive any investment minimum. Fund shares may be purchased and redeemed

on any day that the New York Stock Exchange is open for trading. Redemption requests may be made in writing, by telephone, or through a Financial Intermediary, and will be paid by ACH, check or wire transfer.

Tax Information: For Retirement Investors, dividends and capital gain distributions received from the Fund, whether reinvested in additional Fund shares or received in cash, are typically not taxable at the time of receipt. However, these dividend and capital gain distributions may be taxable upon their eventual withdrawal by Retirement Investors from tax-deferred plans.

Payments to Broker-Dealers and Other Financial Intermediaries: If you purchase the Fund through a broker-dealer, investment adviser or other Financial Intermediary (such as a bank), the Fund and its related companies may pay the Intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer, investment adviser or other Financial Intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your Financial Intermediary's website for more information.

FUND SUMMARY - RISKPRO® PFG GLOBAL 30+ FUND

Investment Objective: The Fund seeks aggressive growth.

Fees and Expenses of the Fund: This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. More information about these fees and expenses is available from your financial professional and in **How to Purchase Shares** on page [] of the Fund's Prospectus.

Shareholder Fees <i>(fees paid directly from your investment)</i>	Class R
Maximum Sales Charge (Load) Imposed on purchases <i>(as a percentage of offering price)</i>	None
Maximum Deferred Sales Charge (Load) <i>(as a % of the original purchase price)</i>	None
Maximum Sales Charge (Load) Imposed on Reinvested Dividends and Other Distributions	None
Redemption Fee <i>(as a percentage of amount redeemed)</i>	None
Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>	
Management Fees	1.25%
Distribution and Service (12b-1) Fees	0.25%
Other Expenses ⁽¹⁾	0.62%
Shareholder Servicing Fee	0.25%
Remaining Other Expenses	0.37%
Acquired Fund Fees and Expenses ⁽²⁾	<u>0.95%</u>
Total Annual Fund Operating Expenses	3.07%

(1) Other Expenses are estimated for the current fiscal year.

(2) Acquired Fund Fees and Expenses, which are estimated for the current fiscal year, are the indirect costs of investing in other investment companies, including exchange-traded funds.

Example: This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based upon these assumptions your costs would be:

Class	1 Year	3 Years
R	\$310	\$948

Portfolio Turnover: The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the Fund's performance.

Principal Investment Strategies: The Fund seeks to achieve its investment objective by investing primarily in shares of mutual funds and exchange-traded funds ("Underlying Funds"), with each Underlying Fund investing primarily in global equity securities in order to obtain exposure to the global broad equity market, as defined by the MSCI All Country World Index.

Under normal circumstances, the Adviser intends to invest at least 40% (or 30% if conditions are not favorable) of the Fund's net assets plus any amounts of borrowing in securities of non-U.S. issuers. The Fund defines global equity securities as stocks of foreign entities and Underlying Funds that invest primarily in stocks of foreign entities. The Fund's investments in the preceding securities are made without regard to country, style, or sector exposure. The Adviser may also invest a portion of the Fund's assets in Underlying Funds that invest in fixed-income securities, liquid alternative/specialty securities, or cash equivalents. The percentage of the Fund's net assets allocated to equities, fixed-income securities, liquid alternative/specialty securities, and cash equivalents will vary.

In selecting Underlying Funds to purchase or sell, on behalf of the Fund, the Adviser uses a proprietary investment analysis called "Rational Analysis." The Adviser's "Rational Analysis" investment approach relies on Fundamental Analysis, Technical Analysis, and Quantitative Studies in selecting positions.

- **Technical Analysis:** This method attempts to forecast future price movement by analyzing historical price patterns.
- **Fundamental Analysis:** This method is used to evaluate what a security's intrinsic value should be by examining related economic, financial, and other qualitative and quantitative factors. The outcome of this analysis can then be compared to the security's current value to determine if it is over or underpriced.
- **Quantitative Analysis:** This method analyzes historical price patterns and relationships between securities in an effort to create an optimal portfolio, which is the highest level of expected return for each level of risk.

Rather than using one of the above methods exclusively, the Adviser seeks to integrate the optimal elements of each method into a "Rational" decision-making model.

In addition, in managing the Fund's level of investment risk, the Adviser utilizes RiskPro, a software technology developed by ProTools, LLC, an affiliate of the Adviser. Based on proprietary algorithms, RiskPro provides an estimate of the maximum range of gain or loss of a portfolio of securities, over a forward-looking rolling twelve-month period. The higher the RiskPro estimate, the greater the level of volatility that the Fund may experience over a twelve-month period. As a result, investors may select investments that are designed to be aligned with their level of comfort with investment risk. RiskPro's® algorithms take into account, among other factors, the volatility of the portfolio over the prior twelve months; a comparison of the portfolio's volatility over the prior twelve-month period to the volatility of the S&P 500 Index; and the long-term volatility of the S&P 500 Index.

For this Fund, there is no limit on the Fund's maximum annual volatility. That is, as estimated by RiskPro, the Fund's total return, over a twelve-month period, can exceed a loss or gain of more than 30%. The Fund is designed for investors that are willing to endure an amount of investment risk comparable to, or greater than, the volatility of the S&P 500, as the Fund's returns can range from a loss in excess of 30% to a gain in excess of 30%.

The Adviser takes a strategic approach to investing, and under normal market circumstances, does not intend to adjust the Fund's investments and/or asset allocation, in any substantial manner, in response to changes in the market.

Principal Investment Risks:

As with all mutual funds, there is the risk that you could lose money through your investment in the Fund. The Fund is not intended to be a complete investment program. Many factors affect the Fund's net asset value and performance. The following risks apply to the Fund through its investments in Underlying Funds and the securities held by Underlying Funds.

- *Aggressive Strategy Risk.* The Fund utilizes an aggressive strategy in pursuing its investment objective. Accordingly, the Fund's returns may be more volatile than a fund which pursues a more conservative strategy.
- *Equity Risk.* Equity prices can fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political or market conditions.
- *Fixed Income Securities Risk.* Typically, a rise in interest rates causes a decline in the value of fixed income securities. In general, the market price of fixed income securities with longer maturities will decrease more in response to rising interest rates than shorter-term securities. Other risk factors include credit risk (the debtor may default), extension risk (an issuer may exercise its right to repay principal on a fixed rate obligation held by the Fund later than expected), and prepayment risk (the debtor may pay its obligation early, reducing the amount of interest payments). Recently, interest rates have been historically low. Current conditions may result in a rise in interest rates, which in turn may result in a decline in the value of the fixed income investments held by the Fund. As a result, for the present, interest rate risk may be heightened.
- *Foreign Risk.* Investing in foreign securities involves risks of adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility, less developed or less efficient trading markets, political instability and differing auditing and legal standards.
- *Junk Bond Risk.* Lower-quality bonds, known as "high yield" or "junk" bonds, present greater risk than bonds of higher quality, including an increased risk of default. An economic downturn or period of rising interest rates could adversely affect the market for these bonds and reduce the Underlying Funds' ability to sell their bonds. The lack of a liquid market for these bonds could decrease an Underlying Fund's share price.
- *Limited History of Operations Risk.* The Fund is a new mutual fund and has a limited history of operations for investors to evaluate.
- *Liquid Alternative Securities Risk.* These types of securities are defined as exhibiting low to modest correlation with traditional stock and bond investments. Risks within these types of investment include: rising correlations during periods of high volatility, which would limit their ability to dampen volatility; use of leverage within certain strategies may magnify gains or losses; during periods of sudden market losses, liquidity of these investment may be limited, thereby potentially magnifying losses.
- *Management Risk.* The portfolio manager's judgments about the attractiveness, value and potential appreciation of particular stocks or other securities in which the Fund invests or sells short may prove to be incorrect and there is no guarantee that the portfolio manager's judgment will produce the desired results.

- *Market Risk.* Overall market risks may also affect the value of the Fund. Factors such as domestic economic growth and market conditions, interest rate levels and political events affect the securities markets.
- *Portfolio Turnover Risk.* As a Fund principally investing in Underlying Funds, higher portfolio turnover within the Underlying Funds will result in higher transactional and brokerage costs for the Underlying Funds.
- *RiskPro® Risk.* While the Adviser utilizes RiskPro® to manage the Fund's maximum volatility over a forward-looking rolling twelve-month period, the projections or other information generated by RiskPro® regarding the likelihood of various outcomes are hypothetical in nature, do not reflect actual investment results and are not a guarantee of future results. There is no certainty that RiskPro's® estimate of the Fund's maximum annual range of total returns will be accurate. As a Fund investing in Underlying Funds, the actual volatility of the Fund is driven by the portfolio holdings of the Underlying Funds. Because the Adviser will not know the current portfolio holdings of the Underlying Funds, it is possible that the actual volatility of the Fund may be more or less than the Fund's RiskPro estimated volatility. This could result in poor absolute or relative performance, including significant losses.
- *Sector Risk.* The Fund may focus its investments in securities of a particular sector. Economic, legislative or regulatory developments may occur that significantly affect the sector. This may cause the Fund's net asset value to fluctuate more than that of a fund that does not focus in a particular sector.
- *Small Cap Risk.* The stocks of small capitalization companies involve substantial risk. These companies may have limited product lines, markets or financial resources, and they may be dependent on a limited management group.
- *Underlying Funds Risk.* Underlying Funds in which the Fund invests are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in the Fund will be higher than the cost of investing directly in the Underlying Funds and may be higher than other mutual funds that invest directly in stocks and bonds. Each of the Underlying Funds is subject to its own investment strategy-specific risks.

Performance: Because the Fund has only recently commenced investment operations, no performance information is presented for the Fund at this time. In the future, performance information will be presented in this section of this Prospectus. Also, shareholder reports containing financial and performance information will be mailed to shareholders semi-annually. Updated performance information will be available at no cost by visiting www.TPFG.com or by calling 1-888-451-TPFG.

Investment Adviser: Pacific Financial Group, LLC ("Adviser")

Portfolio Managers: Jennifer Enstad, CFA®, Senior Portfolio Manager, Eric Neufeld, CFA®, Portfolio Manager, and Julia Stewart, Portfolio Manager, have each served the Fund as a portfolio manager since it commenced operations in 2017.

Purchase and Sale of Fund Shares: Fund shares are available for purchase by all investors, though it is anticipated that most investors will purchase Fund shares through retirement programs, such as (i) pensions or other employee benefit plans (ii) tax-qualified retirement plans (including KEOGH plans) (iii) individual retirement accounts (collectively, "Retirement Investors"). Further, Retirement Investors, as well as all other investors, may only purchase Fund shares through broker/dealers, investment advisers

and other financial advisers ("Financial Intermediaries"). The minimum initial investment to open an account is \$1,000 for all account types and the minimum subsequent investment is \$250, though the Fund reserves the right to waive any investment minimum. Fund shares may be purchased and redeemed on any day that the New York Stock Exchange is open for trading. Redemption requests may be made in writing, by telephone, or through a Financial Intermediary, and will be paid by ACH, check or wire transfer.

Tax Information: For Retirement Investors, dividends and capital gain distributions received from the Fund, whether reinvested in additional Fund shares or received in cash, are typically not taxable at the time of receipt. However, these dividend and capital gain distributions may be taxable upon their eventual withdrawal by Retirement Investors from tax-deferred plans.

Payments to Broker-Dealers and Other Financial Intermediaries: If you purchase the Fund through a broker-dealer, investment adviser or other Financial Intermediary (such as a bank), the Fund and its related companies may pay the Intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer, investment adviser or other Financial Intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your Financial Intermediary's website for more information.

FUND SUMMARY - RISKPRO® TACTICAL 0-30 FUND

Investment Objective: The Fund seeks to limit the maximum range of total returns to a gain or loss of less than 30%, over a forward-looking rolling 12-month period.

Fees and Expenses of the Fund: This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. More information about these fees and expenses is available from your financial professional and in **How to Purchase Shares** on page [] of the Fund's Prospectus.

Shareholder Fees <i>(fees paid directly from your investment)</i>	Class R
Maximum Sales Charge (Load) Imposed on purchases <i>(as a percentage of offering price)</i>	None
Maximum Deferred Sales Charge (Load) <i>(as a % of the original purchase price)</i>	None
Maximum Sales Charge (Load) Imposed on Reinvested Dividends and Other Distributions	None
Redemption Fee <i>(as a percentage of amount redeemed)</i>	None
Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>	
Management Fees	1.25%
Distribution and Service (12b-1) Fees	0.25%
Other Expenses ⁽¹⁾	0.62%
Shareholder Servicing Fee	0.25%
Remaining Other Expenses	0.37%
Acquired Fund Fees and Expenses ⁽²⁾	<u>0.80%</u>
Total Annual Fund Operating Expenses	2.92%

(1) Other Expenses are estimated for the current fiscal year.

(2) Acquired Fund Fees and Expenses, which are estimated for the current fiscal year, are the indirect costs of investing in other investment companies, including exchange-traded funds.

Example: This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based upon these assumptions your costs would be:

Class	1 Year	3 Years
R	\$295	\$904

Portfolio Turnover: The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction

costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the Fund's performance.

Principal Investment Strategies: The Fund seeks to achieve its investment objective by investing more than 80% of the Fund's assets in shares of mutual funds and exchange-traded funds managed by Meeder Investment Management ("Meeder"), under normal circumstances ("Meeder Underlying Funds").

In selecting Meeder Funds to purchase or sell, on behalf of the Fund, the Adviser utilizes research services provided by Meeder. The research provided by Meeder will include information and analysis about the Meeder Tactical Strategy, an investment strategy that assesses the risk-reward relationship of the stock market and the changing interest rate and credit environments on various asset classes, including stocks, bonds and cash equivalents.

In reviewing and implementing the information provided by Meeder, the Adviser uses a proprietary investment analysis called "Rational Analysis." The Adviser's "Rational Analysis" investment approach relies on Fundamental Analysis, Technical Analysis, and Quantitative Studies in selecting positions.

- **Technical Analysis:** This method attempts to forecast future price movement by analyzing historical price patterns.
- **Fundamental Analysis:** This method is used to evaluate what a security's intrinsic value should be by examining related economic, financial, and other qualitative and quantitative factors. The outcome of this analysis can then be compared to the security's current value to determine if it is over or underpriced.
- **Quantitative Analysis:** This method analyzes historical price patterns and relationships between securities in an effort to create an optimal portfolio, which is the highest level of expected return for each level of risk.

Rather than using one of the above methods exclusively, the Adviser seeks to integrate the optimal elements of each method into a "Rational" decision-making model.

The Adviser invests in Meeder Underlying Funds that invest primarily in equity securities without regard to market capitalization, style, sector, or country exposure; and fixed-income securities issued by domestic and foreign corporations and government entities of any maturity or credit quality including high-yield bonds (also known as junk bonds). The Fund may also invest in Meeder Underlying Funds that invest in liquid alternative/specialty securities and cash equivalents. The percentage of the Fund's net assets allocated to equities, fixed-income securities, liquid alternative/specialty securities, and cash equivalents will vary. The Fund may also invest in mutual funds other than Meeder Underlying Funds.

In addition, in managing the Fund's level of investment risk, the Adviser utilizes RiskPro, a software technology developed by ProTools, LLC, an affiliate of the Adviser. Based on proprietary algorithms, RiskPro provides an estimate of the maximum range of gain or loss of a portfolio of securities, over a forward-looking rolling twelve-month period. The higher the RiskPro estimate, the greater the level of volatility that the Fund may experience over a twelve-month period. As a result, investors may select investments that are designed to be aligned with their level of comfort with investment risk. RiskPro's® algorithms take into account, among other factors, the volatility of the portfolio over the prior twelve months; a comparison of the portfolio's volatility over the prior twelve-month period to the volatility of the S&P 500 Index; and the long-term volatility of the S&P 500 Index.

The Adviser utilizes RiskPro® to manage the Fund's volatility, with the goal of limiting the Fund's maximum range of total returns, over a twelve month period, to a gain or loss of less than 30%.The Fund

is designed for investors that are not willing to endure an amount of investment risk comparable to, or greater than, the volatility of the S&P 500.

The Adviser intends to take a tactical approach to investing, actively changing the Fund's investments and/or asset allocations, in an effort to take advantage of changes in the market.

Principal Investment Risks:

As with all mutual funds, there is the risk that you could lose money through your investment in the Fund. The Fund is not intended to be a complete investment program. Many factors affect the Fund's net asset value and performance. The following risks apply to the Fund through its investments in Meeder Underlying Funds and the securities held by Meeder Underlying Funds.

- *Equity Risk.* Equity prices can fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political or market conditions.
- *Fixed Income Securities Risk.* Typically, a rise in interest rates causes a decline in the value of fixed income securities. In general, the market price of fixed income securities with longer maturities will decrease more in response to rising interest rates than shorter-term securities. Other risk factors include credit risk (the debtor may default), extension risk (an issuer may exercise its right to repay principal on a fixed rate obligation held by the Fund later than expected), and prepayment risk (the debtor may pay its obligation early, reducing the amount of interest payments). Recently, interest rates have been historically low. Current conditions may result in a rise in interest rates, which in turn may result in a decline in the value of the fixed income investments held by the Fund. As a result, for the present, interest rate risk may be heightened.
- *Foreign Risk.* Investing in foreign securities involves risks of adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility, less developed or less efficient trading markets, political instability and differing auditing and legal standards.
- *Junk Bond Risk.* Lower-quality bonds, known as "high yield" or "junk" bonds, present greater risk than bonds of higher quality, including an increased risk of default. An economic downturn or period of rising interest rates could adversely affect the market for these bonds and reduce the Meeder Underlying Funds' ability to sell their bonds. The lack of a liquid market for these bonds could decrease a Meeder Underlying Fund's share price.
- *Limited History of Operations Risk.* The Fund is a new mutual fund and has a limited history of operations for investors to evaluate.
- *Liquid Alternative Securities Risk.* These types of securities are defined as exhibiting low to modest correlation with traditional stock and bond investments. Risks within these types of investment include: rising correlations during periods of high volatility, which would limit their ability to dampen volatility; use of leverage within certain strategies may magnify gains or losses; during periods of sudden market losses, liquidity of these investment may be limited, thereby potentially magnifying losses.
- *Management Risk.* The portfolio manager's judgments about the attractiveness, value and potential appreciation of particular stocks or other securities in which the Fund invests may prove to be incorrect and there is no guarantee that the portfolio manager's judgment will produce the desired results. Research utilized by the Adviser from the research provider may not prove accurate with

respect to economic and market forecasts. To the extent that the Adviser utilizes research regarding asset allocation models comprised of Underlying Funds, research regarding such models may fail to take into account changes in market and economic conditions in a timely manner. Accordingly, as a result of this delay and the Adviser's inability to potentially consider implementing changes to the Fund's portfolio, the Fund may suffer losses. Additionally, the failure of the Adviser to receive asset allocation model research from a research provider in a timely manner may cause the Fund to suffer losses.

- *Market Risk.* Overall market risks may also affect the value of the Fund. Factors such as domestic economic growth and market conditions, interest rate levels and political events affect the securities markets.
- *Portfolio Turnover Risk.* As a Fund principally investing in Meeder Underlying Funds, higher portfolio turnover within the Meeder Underlying Funds will result in higher transactional and brokerage costs for the Meeder Underlying Funds.
- *RiskPro® Risk.* While the Adviser utilizes RiskPro® to manage the Fund's maximum volatility over a forward-looking rolling twelve-month period, the projections or other information generated by RiskPro® regarding the likelihood of various outcomes are hypothetical in nature, do not reflect actual investment results and are not a guarantee of future results. There is no certainty that RiskPro's® estimate of the Fund's maximum annual range of total returns will be accurate. As a Fund investing in Underlying Funds, the actual volatility of the Fund is driven by the portfolio holdings of the Underlying Funds. Because the Adviser will not know the current portfolio holdings of the Underlying Funds, it is possible that the actual volatility of the Fund may be more or less than the Fund's RiskPro estimated volatility. This could result in poor absolute or relative performance, including significant losses.
- *Sector Risk.* The Fund may focus its investments in securities of a particular sector. Economic, legislative or regulatory developments may occur that significantly affect the sector. This may cause the Fund's net asset value to fluctuate more than that of a fund that does not focus in a particular sector.
- *Small Cap Risk.* The stocks of small capitalization companies involve substantial risk. These companies may have limited product lines, markets or financial resources, and they may be dependent on a limited management group.
- *Underlying Funds Risk.* The Meeder Underlying Funds in which the Fund invests are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in the Fund will be higher than the cost of investing directly in the Meeder Underlying Funds and may be higher than other mutual funds that invest directly in stocks and bonds. Each of the Meeder Underlying Funds is subject to the principal investment risks described in this section, as well as investment strategy-specific risks of each Underlying Meeder Fund. Further, the Fund's concentration in investing at least 80% of the Fund's assets in Meeder Underlying Funds, under normal market circumstances, increases the Fund's investment risk.

Performance: Because the Fund has only recently commenced investment operations, no performance information is presented for the Fund at this time. In the future, performance information will be presented in this section of this Prospectus. Also, shareholder reports containing financial and performance information will be mailed to shareholders semi-annually. Updated performance information will be available at no cost by visiting www.TPFG.com or by calling 1-888-451-TPFG.

Investment Adviser: Pacific Financial Group, LLC ("Adviser")

Portfolio Managers: Jennifer Enstad, CFA®, Senior Portfolio Manager, Eric Neufeld, CFA®, Portfolio Manager, and Julia Stewart, Portfolio Manager, have each served the Fund as a portfolio manager since it commenced operations in 2017.

Purchase and Sale of Fund Shares: Fund shares are available for purchase by all investors, though it is anticipated that most investors will purchase Fund shares through retirement programs, such as (i) pensions or other employee benefit plans (ii) tax-qualified retirement plans (including KEOGH plans) (iii) individual retirement accounts (collectively, "Retirement Investors"). Further, Retirement Investors, as well as all other investors, may only purchase Fund shares through broker/dealers, investment advisers and other financial advisers ("Financial Intermediaries"). The minimum initial investment to open an account is \$1,000 for all account types and the minimum subsequent investment is \$250, though the Fund reserves the right to waive any investment minimum. Fund shares may be purchased and redeemed on any day that the New York Stock Exchange is open for trading. Redemption requests may be made in writing, by telephone, or through a Financial Intermediary, and will be paid by ACH, check or wire transfer.

Tax Information: For Retirement Investors, dividends and capital gain distributions received from the Fund, whether reinvested in additional Fund shares or received in cash, are typically not taxable at the time of receipt. However, these dividend and capital gain distributions may be taxable upon their eventual withdrawal by Retirement Investors from tax-deferred plans.

Payments to Broker-Dealers and Other Financial Intermediaries: If you purchase the Fund through a broker-dealer, investment adviser or other Financial Intermediary (such as a bank), the Fund and its related companies may pay the Intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer, investment adviser or other Financial Intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your Financial Intermediary's website for more information.

FUND SUMMARY - RISKPRO® PFG 0-15 FUND

Investment Objective: The Fund seeks to limit the maximum range of total returns to a gain or loss of less than 15%, over a forward-looking rolling 12-month period.

Fees and Expenses of the Fund: This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. More information about these fees and expenses is available from your financial professional and in **How to Purchase Shares** on page [] of the Fund's Prospectus.

Shareholder Fees <i>(fees paid directly from your investment)</i>	Class R
Maximum Sales Charge (Load) Imposed on purchases <i>(as a percentage of offering price)</i>	None
Maximum Deferred Sales Charge (Load) <i>(as a % of the original purchase price)</i>	None
Maximum Sales Charge (Load) Imposed on Reinvested Dividends and Other Distributions	None
Redemption Fee <i>(as a percentage of amount redeemed)</i>	None
Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>	
Management Fees	1.25%
Distribution and Service (12b-1) Fees	0.25%
Other Expenses ⁽¹⁾	0.62%
Shareholder Servicing Fee	0.25%
Remaining Other Expenses	0.37%
Acquired Fund Fees and Expenses ⁽²⁾	<u>1.00%</u>
Total Annual Fund Operating Expenses	3.12%

(1) Other Expenses are estimated for the current fiscal year.

(2) Acquired Fund Fees and Expenses, which are estimated for the current fiscal year, are the indirect costs of investing in other investment companies, including exchange-traded funds.

Example: This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based upon these assumptions your costs would be:

Class	1 Year	3 Years
R	\$315	\$963

Portfolio Turnover: The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the Fund's performance.

Principal Investment Strategies: The Fund seeks to achieve its investment objective by investing primarily in shares of mutual funds and exchange-traded funds ("Underlying Funds"), with each Underlying Fund investing primarily in fixed-income securities, issued by domestic and foreign corporations and government entities, of any maturity or credit quality including high yield bonds (also known as junk bonds) and/or liquid alternative/specialty securities.

The Adviser may also invest in Underlying Funds that invest in equity securities of varying market capitalization, style, sector, and country exposure; liquid alternative/specialty securities; and cash equivalents. The percentage of the Fund's net assets allocated to equities, fixed-income securities, liquid alternative/specialty securities, and cash equivalents will vary.

In selecting Underlying Funds to purchase or sell, on behalf of the Fund, the Adviser uses a proprietary investment analysis called "Rational Analysis." The Adviser's "Rational Analysis" investment approach relies on Fundamental Analysis, Technical Analysis, and Quantitative Studies in selecting positions.

- **Technical Analysis:** This method attempts to forecast future price movement by analyzing historical price patterns.
- **Fundamental Analysis:** This method is used to evaluate what a security's intrinsic value should be by examining related economic, financial, and other qualitative and quantitative factors. The outcome of this analysis can then be compared to the security's current value to determine if it is over or underpriced.
- **Quantitative Analysis:** This method analyzes historical price patterns and relationships between securities in an effort to create an optimal portfolio, which is the highest level of expected return for each level of risk.

Rather than using one of the above methods exclusively, the Adviser seeks to integrate the optimal elements of each method into a "Rational" decision-making model.

In addition, in managing the Fund's level of investment risk, the Adviser utilizes RiskPro, a software technology developed by ProTools, LLC, an affiliate of the Adviser. Based on proprietary algorithms, RiskPro provides an estimate of the maximum range of gain or loss of a portfolio of securities, over a forward-looking rolling twelve-month period. The higher the RiskPro estimate, the greater the level of volatility that the Fund may experience over a twelve-month period. As a result, investors may select investments that are designed to be aligned with their level of comfort with investment risk. RiskPro's® algorithms take into account, among other factors, the volatility of the portfolio over the prior twelve months; a comparison of the portfolio's volatility over the prior twelve-month period to the volatility of the S&P 500 Index; and the long-term volatility of the S&P 500 Index.

The Adviser utilizes RiskPro® to manage the Fund's volatility, with the goal of limiting the Fund's maximum range of total returns, over a twelve month period, to a gain or loss of less than 15%. The Fund is designed for investors that are not willing to endure an amount of investment risk comparable to, or greater than, the volatility of the S&P 500.

The Adviser intends to take a dynamic approach to investing, moderately changing the Fund's investments and/or asset allocation, based on market circumstances.

Principal Investment Risks:

As with all mutual funds, there is the risk that you could lose money through your investment in the Fund. The Fund is not intended to be a complete investment program. Many factors affect the Fund's net

asset value and performance. The following risks apply to the Fund through its investments in Underlying Funds and the securities held by Underlying Funds.

- *Equity Risk.* Equity prices can fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political or market conditions.
- *Fixed Income Securities Risk.* Typically, a rise in interest rates causes a decline in the value of fixed income securities. In general, the market price of fixed income securities with longer maturities will decrease more in response to rising interest rates than shorter-term securities. Other risk factors include credit risk (the debtor may default), extension risk (an issuer may exercise its right to repay principal on a fixed rate obligation held by the Fund later than expected), and prepayment risk (the debtor may pay its obligation early, reducing the amount of interest payments). Recently, interest rates have been historically low. Current conditions may result in a rise in interest rates, which in turn may result in a decline in the value of the fixed income investments held by the Fund. As a result, for the present, interest rate risk may be heightened.
- *Foreign Risk.* Investing in foreign securities involves risks of adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility, less developed or less efficient trading markets, political instability and differing auditing and legal standards.
- *Junk Bond Risk.* Lower-quality bonds, known as "high yield" or "junk" bonds, present greater risk than bonds of higher quality, including an increased risk of default. An economic downturn or period of rising interest rates could adversely affect the market for these bonds and reduce the Underlying Funds' ability to sell their bonds. The lack of a liquid market for these bonds could decrease an Underlying Fund's share price.
- *Limited History of Operations Risk.* The Fund is a new mutual fund and has a limited history of operations for investors to evaluate.
- *Liquid Alternative Securities Risk.* These types of securities are defined as exhibiting low to modest correlation with traditional stock and bond investments. Risks within these types of investment include: rising correlations during periods of high volatility, which would limit their ability to dampen volatility; use of leverage within certain strategies may magnify gains or losses; during periods of sudden market losses, liquidity of these investment may be limited, thereby potentially magnifying losses.
- *Management Risk.* The portfolio manager's judgments about the attractiveness, value and potential appreciation of particular stocks or other securities in which the Fund invests may prove to be incorrect and there is no guarantee that the portfolio manager's judgment will produce the desired results.
- *Market Risk.* Overall market risks may also affect the value of the Fund. Factors such as domestic economic growth and market conditions, interest rate levels and political events affect the securities markets.
- *Portfolio Turnover Risk.* As a Fund principally investing in Underlying Funds, higher portfolio turnover within the Underlying Funds will result in higher transactional and brokerage costs for the Underlying Funds.

- *RiskPro® Risk.* While the Adviser utilizes RiskPro® to manage the Fund's maximum volatility over a forward-looking rolling twelve-month period, the projections or other information generated by RiskPro® regarding the likelihood of various outcomes are hypothetical in nature, do not reflect actual investment results and are not a guarantee of future results. There is no certainty that RiskPro's® estimate of the Fund's maximum annual range of total returns will be accurate. As a Fund investing in Underlying Funds, the actual volatility of the Fund is driven by the portfolio holdings of the Underlying Funds. Because the Adviser will not know the current portfolio holdings of the Underlying Funds, it is possible that the actual volatility of the Fund may be more or less than the Fund's RiskPro estimated volatility. This could result in poor absolute or relative performance, including significant losses.
- *Sector Risk.* The Fund may focus its investments in securities of a particular sector. Economic, legislative or regulatory developments may occur that significantly affect the sector. This may cause the Fund's net asset value to fluctuate more than that of a fund that does not focus in a particular sector.
- *Small Cap Risk.* The stocks of small capitalization companies involve substantial risk. These companies may have limited product lines, markets or financial resources, and they may be dependent on a limited management group.
- *Underlying Funds Risk.* The Underlying Funds in which the Fund invests are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in the Fund will be higher than the cost of investing directly in the Underlying Funds and may be higher than other mutual funds that invest directly in stocks and bonds. Each of the Underlying Funds is subject to the principal investment risks described in this section, as well as investment strategy-specific risks of each Underlying Fund. The Fund's investment risk may be increased to the extent that the Fund invests a significant amount of its assets in Underlying Funds advised by the same adviser.

Performance: Because the Fund has only recently commenced investment operations, no performance information is presented for the Fund at this time. In the future, performance information will be presented in this section of this Prospectus. Also, shareholder reports containing financial and performance information will be mailed to shareholders semi-annually. Updated performance information will be available at no cost by visiting www.TPFG.com or by calling 1-888-451-TPFG.

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Portfolio Managers: Jennifer Enstad, CFA®, Senior Portfolio Manager, Eric Neufeld, CFA®, Portfolio Manager, and Julia Stewart, Portfolio Manager, have each served the Fund as a portfolio manager since it commenced operations in 2017.

Purchase and Sale of Fund Shares: Fund shares are available for purchase by all investors, though it is anticipated that most investors will purchase Fund shares through retirement programs, such as (i) pensions or other employee benefit plans (ii) tax-qualified retirement plans (including KEOGH plans) (iii) individual retirement accounts (collectively, "Retirement Investors"). Further, Retirement Investors, as well as all other investors, may only purchase Fund shares through broker/dealers, investment advisers and other financial advisers ("Financial Intermediaries"). The minimum initial investment to open an account is \$1,000 for all account types and the minimum subsequent investment is \$250, though the Fund reserves the right to waive any investment minimum. Fund shares may be purchased and redeemed on any day that the New York Stock Exchange is open for trading. Redemption requests may be made in

writing, by telephone, or through a Financial Intermediary, and will be paid by ACH, check or wire transfer.

Tax Information: For Retirement Investors, dividends and capital gain distributions received from the Fund, whether reinvested in additional Fund shares or received in cash, are typically not taxable at the time of receipt. However, these dividend and capital gain distributions may be taxable upon their eventual withdrawal by Retirement Investors from tax-deferred plans.

Payments to Broker-Dealers and Other Financial Intermediaries: If you purchase the Fund through a broker-dealer, investment adviser or other Financial Intermediary (such as a bank), the Fund and its related companies may pay the Intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer, investment adviser or other Financial Intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your Financial Intermediary's website for more information.

FUND SUMMARY - RISKPRO® ALTERNATIVE 0-15 FUND

Investment Objective: The Fund seeks to limit the maximum range of total returns to a gain or loss of less than 15%, over a forward-looking rolling twelve-month period.

Fees and Expenses of the Fund: This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. More information about these fees and expenses is available from your financial professional and in **How to Purchase Shares** on page [] of the Fund's Prospectus.

Shareholder Fees <i>(fees paid directly from your investment)</i>	Class R
Maximum Sales Charge (Load) Imposed on purchases <i>(as a percentage of offering price)</i>	None
Maximum Deferred Sales Charge (Load) <i>(as a % of the original purchase price)</i>	None
Maximum Sales Charge (Load) Imposed on Reinvested Dividends and Other Distributions	None
Redemption Fee <i>(as a percentage of amount redeemed)</i>	None
Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>	
Management Fees	1.25%
Distribution (12b-1) Fees	0.25%
Other Expenses ⁽¹⁾	0.62%
Shareholder Servicing Fee	0.25%
Remaining Other Expenses	0.37%
Acquired Fund Fees and Expenses ⁽²⁾	<u>1.02%</u>
Total Annual Fund Operating Expenses	3.14%

(1) Other Expenses are estimated for the current fiscal year.

(2) Acquired Fund Fees and Expenses, which are estimated for the current fiscal year, are the indirect costs of investing in other investment companies, including exchange-traded funds.

Example: This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based upon these assumptions your costs would be:

Class	1 Year	3 Years
R	\$317	\$969

Portfolio Turnover: The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the Fund's performance.

Principal Investment Strategies:

The Fund seeks to achieve its investment objective by investing more than 80% of the Fund's assets in shares of mutual funds and exchange-traded funds managed by Pacific Investment Management Company LLC ("PIMCO"), under normal market circumstances ("PIMCO Underlying Funds").

In selecting PIMCO Underlying Funds to purchase or sell, on behalf of the Fund, the Adviser utilizes research services provided by PIMCO. The research services include information and analysis about the underlying PIMCO Funds, near-term and medium-term projections of market and economic trends and the relative attractiveness of absolute return fixed income, equity long/short, equity market neutral, and managed futures strategies as well as the general fixed income and equity market sectors. These inputs are driven by PIMCO's investment process in which top-down views informed by the firm's cyclical and secular investment forums are complemented by bottom-up perspectives from sector specialists and analytic research.

In reviewing and implementing the information provided by PIMCO, the Adviser uses a proprietary investment analysis called "Rational Analysis." The Adviser's "Rational Analysis" investment approach relies on Fundamental Analysis, Technical Analysis, and Quantitative Studies in selecting positions.

- **Technical Analysis:** This method attempts to forecast future price movement by analyzing historical price patterns.
- **Fundamental Analysis:** This method is used to evaluate what a security's intrinsic value should be by examining related economic, financial, and other qualitative and quantitative factors. The outcome of this analysis can then be compared to the security's current value to determine if it is over or underpriced.
- **Quantitative Analysis:** This method analyzes historical price patterns and relationships between securities in an effort to create an optimal portfolio, which is the highest level of expected return for each level of risk.

Rather than using one of the above methods exclusively, the Adviser seeks to integrate the optimal elements of each method into a "Rational" decision-making model.

In addition to investing in PIMCO Underlying Funds that use liquid alternative strategies, the Adviser may also invest in PIMCO Underlying Funds that invest in equity securities of varying market capitalization, style, sector, and country exposure; fixed-income securities issued by domestic and foreign corporations and government entities of any maturity or credit quality including high yield bonds (also known as junk bonds); and cash equivalents. The percentage of the Fund's net assets allocated to equities, fixed-income securities, liquid alternative/speciality securities, and cash equivalents will vary. In selecting PIMCO Underlying Funds, the Adviser may also use a model portfolio of PIMCO Funds provided at no charge by PIMCO, although the Adviser is solely responsible for determining the extent to which it uses this portfolio and for selecting the PIMCO Underlying Funds and other securities in which the Fund invests.

In addition, in managing the Fund's level of investment risk, the Adviser utilizes RiskPro, a software technology developed by ProTools, LLC, an affiliate of the Adviser. Based on proprietary algorithms, RiskPro provides an estimate of the maximum range of gain or loss of a portfolio of securities, over a forward-looking rolling twelve-month period. The higher the RiskPro estimate, the greater the level of volatility that the Fund may experience over a twelve-month period. As a result, investors may select investments that are designed to be aligned with their level of comfort with investment risk. RiskPro's® algorithms take into account, among other factors, the volatility of the portfolio over the prior twelve months; a comparison of the portfolio's volatility over the prior twelve-month period to the volatility of the S&P 500 Index; and the long-term volatility of the S&P 500 Index.

The Adviser utilizes RiskPro® to manage the Fund's volatility, with the goal of limiting the Fund's maximum range of total returns, over a twelve month period, to a gain or loss of less than 15%. The Fund is designed for investors that are not willing to endure an amount of investment risk comparable to, or greater than, the volatility of the S&P 500.

The Adviser takes a dynamic approach to investing, moderately changing the Fund's investments and/or asset allocation, based on market circumstances.

Principal Investment Risks:

As with all mutual funds, there is the risk that you could lose money through your investment in the Fund. The Fund is not intended to be a complete investment program. Many factors affect the Fund's net asset value and performance. The following risks apply to the Fund through its investments in PIMCO Underlying Funds and the securities held by PIMCO Underlying Funds.

- *Equity Risk.* Equity prices can fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political or market conditions.
- *Fixed Income Securities Risk.* Typically, a rise in interest rates causes a decline in the value of fixed income securities. In general, the market price of fixed income securities with longer maturities will decrease more in response to rising interest rates than shorter-term securities. Other risk factors include credit risk (the debtor may default), extension risk (an issuer may exercise its right to repay principal on a fixed rate obligation held by the Fund later than expected), and prepayment risk (the debtor may pay its obligation early, reducing the amount of interest payments). Recently, interest rates have been historically low. Current conditions may result in a rise in interest rates, which in turn may result in a decline in the value of the fixed income investments held by the Fund. As a result, for the present, interest rate risk may be heightened.
- *Foreign Risk.* Investing in foreign securities involves risks of adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility, less developed or less efficient trading markets, political instability and differing auditing and legal standards.
- *Junk Bond Risk.* Lower-quality bonds, known as "high yield" or "junk" bonds, present greater risk than bonds of higher quality, including an increased risk of default. An economic downturn or period of rising interest rates could adversely affect the market for these bonds and reduce the PIMCO Underlying Funds' ability to sell their bonds. The lack of a liquid market for these bonds could decrease the PIMCO Underlying Fund's share price.
- *Limited History of Operations Risk.* The Fund is a new mutual fund and has a limited history of operations for investors to evaluate.
- *Liquid Alternative Securities Risk.* These types of securities are defined as exhibiting low to modest correlation with traditional stock and bond investments. Risks within these types of investment include: rising correlations during periods of high volatility, which would limit their ability to dampen volatility; use of leverage within certain strategies may magnify gains or losses; during periods of sudden market losses, liquidity of these investment may be limited, thereby potentially magnifying losses.
- *Management Risk.* The portfolio manager's judgments about the attractiveness, value and potential appreciation of particular stocks or other securities in which the Fund invests may prove to be

incorrect and there is no guarantee that the portfolio manager's judgment will produce the desired results. Research utilized by the Adviser from the research provider may not prove accurate with respect to economic and market forecasts. To the extent that the Adviser utilizes research regarding asset allocation models comprised of Underlying Funds, research regarding such models may fail to take into account changes in market and economic conditions in a timely manner. Accordingly, as a result of this delay and the Adviser's inability to potentially consider implementing changes to the Fund's portfolio, the Fund may suffer losses. Additionally, the failure of the Adviser to receive asset allocation model research from a research provider in a timely manner may cause the Fund to suffer losses.

- *Market Risk.* Overall market risks may also affect the value of the Fund. Factors such as domestic economic growth and market conditions, interest rate levels and political events affect the securities markets.
- *Portfolio Turnover Risk.* As a Fund principally investing in PIMCO Underlying Funds, higher portfolio turnover within the PIMCO Underlying Funds will result in higher transactional and brokerage costs for the PIMCO Underlying Funds.
- *RiskPro® Risk.* While the Adviser utilizes RiskPro® to manage the Fund's maximum volatility over a forward-looking rolling twelve-month period, the projections or other information generated by RiskPro® regarding the likelihood of various outcomes are hypothetical in nature, do not reflect actual investment results and are not a guarantee of future results. There is no certainty that RiskPro's® estimate of the Fund's maximum annual range of total returns will be accurate. As a Fund investing in Underlying Funds, the actual volatility of the Fund is driven by the portfolio holdings of the Underlying Funds. Because the Adviser will not know the current portfolio holdings of the Underlying Funds, it is possible that the actual volatility of the Fund may be more or less than the Fund's RiskPro estimated volatility. This could result in poor absolute or relative performance, including significant losses.
- *Sector Risk.* The Fund may focus its investments in securities of a particular sector. Economic, legislative or regulatory developments may occur that significantly affect the sector. This may cause the Fund's net asset value to fluctuate more than that of a fund that does not focus in a particular sector.
- *Small Cap Risk.* The stocks of small capitalization companies involve substantial risk. These companies may have limited product lines, markets or financial resources, and they may be dependent on a limited management group.
- *Underlying Funds Risk.* The PIMCO Underlying Funds in which the Fund invests are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in the Fund will be higher than the cost of investing directly in the PIMCO Underlying Funds and may be higher than other mutual funds that invest directly in stocks and bonds. Each of the PIMCO Underlying Funds is subject to the principal investment risks described in this section, as well as investment strategy-specific risks of each PIMCO Underlying Fund. Further, the Fund's concentration in investing at least 80% of the Fund's assets in PIMCO Underlying Funds, under normal market circumstances, increases the Fund's investment risk.

Performance: Because the Fund has only recently commenced investment operations, no performance information is presented for the Fund at this time. In the future, performance information will be presented in this section of this Prospectus. Also, shareholder reports containing financial and

performance information will be mailed to shareholders semi-annually. Updated performance information will be available at no cost by visiting www.TPFG.com or by calling 1-888-451-TPFG.

Investment Adviser: Pacific Financial Group, LLC ("Adviser")

Portfolio Managers: Jennifer Enstad, CFA®, Senior Portfolio Manager, Eric Neufeld, CFA®, Portfolio Manager, and Julia Stewart, Portfolio Manager, have each served the Fund as a portfolio manager since it commenced operations in 2017.

Purchase and Sale of Fund Shares: Fund shares are available for purchase by all investors, though it is anticipated that most investors will purchase Fund shares through retirement programs, such as (i) pensions or other employee benefit plans (ii) tax-qualified retirement plans (including KEOGH plans) (iii) individual retirement accounts (collectively, "Retirement Investors"). Further, Retirement Investors, as well as all other investors, may only purchase Fund shares through broker/dealers, investment advisers and other financial advisers ("Financial Intermediaries"). The minimum initial investment to open an account is \$1,000 for all account types and the minimum subsequent investment is \$250, though the Fund reserves the right to waive any investment minimum. Fund shares may be purchased and redeemed on any day that the New York Stock Exchange is open for trading. Redemption requests may be made in writing, by telephone, or through a Financial Intermediary, and will be paid by ACH, check or wire transfer.

Tax Information: For Retirement Investors, dividends and capital gain distributions received from the Fund, whether reinvested in additional Fund shares or received in cash, are typically not taxable at the time of receipt. However, these dividend and capital gain distributions may be taxable upon their eventual withdrawal by Retirement Investors from tax-deferred plans.

Payments to Broker-Dealers and Other Financial Intermediaries: If you purchase the Fund through a broker-dealer, investment adviser or other Financial Intermediary (such as a bank), the Fund and its related companies may pay the Intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer, investment adviser or other Financial Intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your Financial Intermediary's website for more information.

ADDITIONAL INFORMATION ABOUT PRINCIPAL INVESTMENT STRATEGIES AND RELATED RISKS

Investment Objective:

Pacific Financial Fund	Investment Objective
RiskPro® PFG Aggressive 30+ Fund	The Fund seeks aggressive growth.
RiskPro® PFG 30+ Fund	The Fund seeks aggressive growth.
RiskPro® 30+ Fund	The Fund seeks aggressive growth.
RiskPro® Aggressive 30+ Fund	The Fund seeks aggressive growth.
RiskPro® Dynamic 0-10 Fund	The Fund seeks to limit the maximum range of total returns to a gain or loss of less than 10% over a forward-looking rolling twelve-month period.
RiskPro® Dynamic 15-25 Fund	The Fund seeks to limit the maximum range of total returns to a gain or loss of less than 25% over a forward-looking rolling twelve-month period.
RiskPro® Dynamic 20-30 Fund	The Fund seeks to limit the maximum range of total returns to a gain or loss of less than 30% over a forward-looking rolling twelve-month period.
RiskPro® PFG Balanced 20-30 Fund	The Fund seeks to limit the maximum range of total returns to a gain or loss of less than 30% over a forward-looking rolling twelve-month period.
RiskPro® PFG Equity 30+ Fund	The Fund seeks aggressive growth.
RiskPro® PFG Global 30+ Fund	The Fund seeks aggressive growth.
RiskPro® Tactical 0-30 Fund	The Fund seeks to limit the maximum range of total returns to a gain or loss of less than 30%, over a forward-looking rolling twelve-month period.
RiskPro® PFG 0-15 Fund	The Fund seeks to limit the maximum range of total returns to a gain or loss of less than 15%, over a forward-looking rolling twelve-month period.
RiskPro® Alternative 0-15 Fund	The Fund seeks to limit the maximum range of total returns to a gain or loss of less than 15%, over a forward-looking rolling twelve-month period.

Each Fund's investment objective and its 80%, 40%, 30% or 25% investment policy (if applicable) are non-fundamental policies and may be changed by the Trust's Board of Trustees upon 60 days written notice to shareholders.

Principal Investment Strategies:

Each Fund pursues its investment objective by implementing the strategies as described above and supplemented, with respect to some Funds, as described below. The following provides additional information about the investment strategies employed by the Adviser.

Risk Management Using RiskPro®

Applies to All Funds

"RiskPro®" is a software technology developed by ProTools, LLC, an affiliate of the Adviser, to estimate the forward-looking, maximum annual range of total returns of a portfolio of securities. RiskPro® considers, among other factors, the volatility of the portfolio, over the prior twelve months; a comparison of the portfolio's volatility, over that twelve-month period, to the volatility of the S&P 500 Index; and the long-term volatility of the S&P 500 Index. Based on proprietary algorithms, RiskPro® provides an estimate of the maximum range of gain or loss of a portfolio of securities, over a forward-looking rolling twelve-month period. **IMPORTANT:** The projections or other information generated by RiskPro®

regarding the likelihood of various outcomes are hypothetical in nature, do not reflect actual investment results and are not a guarantee of future results. Further, RiskPro® does not consider the fees and expenses of the Fund, or the potential impact of extreme market conditions. There is no certainty that the Fund's maximum range of annual total returns, as estimated by RiskPro®, will be accurate or that the Adviser will succeed in managing each Fund's maximum annual volatility. In addition, RiskPro's® proprietary algorithms may lack predictive validity.

Underlying Fund Selection Using Rational Analysis Strategy

"Rational Analysis" is the Adviser's proprietary investment research process whereby the Adviser integrates the optimal elements of Fundamental Analysis, Technical Analysis and Quantitative Studies into a "Rational" decision-making model, in selecting securities for the Fund.

- Technical Analysis is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. Such analysis enables the Adviser to identify relational situations and opportunities that are key considerations in buying and, even more importantly, in selling positions.
- Fundamental Analysis is a method of evaluating a security by attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and individually specific factors (like the financial condition and management of companies). The Adviser uses information from various sources to evaluate the fundamental position of the market, sectors, mutual funds, and stocks. Such analysis is essential in making decisions to buy particular positions, as it can reveal weaknesses or flaws in investment positions that might appear positive in technical analyses or quantitative studies.
- Quantitative Studies: The Adviser uses mathematic analytics and modeling of portfolios. Such studies are useful in removing the emotion from the decision-making process, in furthering understanding of portfolio trends, and in developing decisive information for buying and selling positions. The mathematical and statistical calculations involved in such studies include analysis of Beta, standard deviation, Sharpe ratios, among others.

As with all mutual funds, there is the risk that you could lose money through your investment in the Funds. Although the Funds will seek to meet their investment objectives, there is no assurance that they will do so.

The risk descriptions below provide a more detailed explanation of the principal investment risks that correspond to the risk of the Funds, as described in the Fund Summary sections of this Prospectus. The following risks apply to all Funds (except as noted) principally through their investments in Underlying Funds and the securities held by the Underlying Funds .

Aggressive Strategy Risk. *(RiskPro® PFG Aggressive 30+ Fund, RiskPro® PFG 30+ Fund, RiskPro® 30+ Fund, RiskPro® Aggressive 30+ Fund, RiskPro® PFG Equity 30+ Fund and RiskPro® PFG Global 30+ Fund*

only) The Fund utilizes an aggressive strategy in pursuing its investment objective. Accordingly, the Fund's returns may be more volatile than a fund which pursues a more conservative strategy.

Equity Risk. Equity securities are susceptible to general stock market fluctuations and to volatile increases and decreases in value. The equity securities held by an Underlying Fund may experience sudden, unpredictable drops in value or long periods of decline in value. This may occur because of factors affecting securities markets generally, the equity securities of a specific sector, or a specific company.

Fixed Income Risk. Fixed income risk factors include credit risk (a debtor's credit quality may decline, which increases the risk of default and prepayment risk (the debtor may pay its obligation earlier or later than expected, potentially reducing the amount of interest payments or extending time to principal repayment)). These risks could affect the value of a specific investment held by an Underlying Fund, possibly causing the share price and total return of an Underlying Fund to be reduced and fluctuate more than other types of investments, which in turn would have the same adverse impact on a Fund's share price. When an Underlying Fund invests in fixed income securities, the value of the Fund's investment in the Underlying Fund will fluctuate with changes in interest rates. Typically, a rise in interest rates causes a decline in the value of fixed income securities. In general, the market price of debt securities with longer maturities will increase or decrease more in response to changes in interest rates than shorter-term securities. If the U.S. Federal Reserve's Federal Open Market Committee ("FOMC") raises the federal funds interest rate target, interest rates across the U.S. financial system may rise. However, the magnitude of rate changes across maturities and borrower sectors is uncertain. Rising rates may decrease liquidity and increase volatility, which may make portfolio management more difficult and costly to the Underlying Funds, which in turn may make portfolio management more difficult and costly to the Fund and its shareholders. Additionally, default risk increases if issuers must borrow at higher rates. Foreign markets may offer less protection to debt holders.

Foreign Risk. To the extent an Underlying Fund invests in foreign securities, the Underlying Fund could be subject to greater risks because the Underlying Fund's performance may depend on issues other than the performance of a specific company or U.S. market sector. These greater risks would be borne by the Funds, in turn. For example, changes in foreign economies and political climates are more likely to affect an Underlying Fund that invests in foreign securities, as compared to a mutual fund that invests exclusively in U.S. companies. The value of foreign securities is also affected by the value of the local currency relative to the U.S. dollar. There may also be less government supervision of foreign markets, resulting in non-uniform accounting practices and less publicly available information. The values of foreign investments may be affected by changes in exchange control regulations, application of foreign tax laws (including withholding tax), changes in governmental administration or economic or monetary policy (in this country or abroad) or changed circumstances in dealings between nations. In addition, foreign brokerage commissions, custody fees and other costs of investing in foreign securities are generally higher than in the United States. Investments in foreign issues could be affected by other factors not present in the United States, including expropriation, armed conflict, confiscatory taxation, and potential difficulties in enforcing contractual obligations. As a result, an Underlying Fund that invests in foreign securities may be exposed to greater risk and will be more dependent on the ability of the adviser of the Underlying Fund to assess such risk than if the Underlying Fund invested solely in more developed countries. To the extent that the funds invest in Underlying Funds that invest in foreign securities, than the Funds are subject to these additional risks.

Junk Bond Risk. Lower-quality bonds, known as "high yield" or "junk" bonds, present a significant risk for loss of principal and interest. These bonds offer the potential for higher return, but also involve greater risk than bonds of higher quality, including an increased possibility that the bond's issuer, obligor or guarantor may not be able to make its payments of interest and principal (credit quality risk). If that

happens, the value of the bond may decrease, and an Underlying Fund's share price may decrease and its income distribution may be reduced, resulting in a comparable impact in a Fund that invested in that Underlying Fund. An economic downturn or period of rising interest rates (interest rate risk) could adversely affect the market for these bonds and reduce an Underlying Fund's ability to sell its bonds (liquidity risk). Such securities may also include "Rule 144A" securities, which are subject to resale restrictions. These restrictions on Underlying Funds will, in turn, impact the Funds that invest in such Underlying Funds.

Limited History of Operations. Each Fund is a new mutual fund and has a limited history of operations for investors to evaluate. Investors in a Fund bear the risk that the Fund may not be successful in implementing its investment strategies, may be unable to implement certain of its investment strategies or may fail to attract sufficient assets, any of which could result in the Fund being liquidated and terminated at any time without shareholder approval and at a time that may not be favorable for all shareholders. Such a liquidation could have negative tax consequences for shareholders and will cause shareholders to incur expenses of liquidation. The Funds and the Adviser are subject to restrictions and limitations imposed by the Investment Company Act of 1940, as amended, and the Internal Revenue Code. These restrictions do not apply to the Adviser's management of individual and institutional accounts, and may be one potential reason that a Fund may not achieve its investment objective.

Liquid Alternative Securities Risk. These types of securities are defined as exhibiting low to modest correlation with traditional stock and bond investments. Risks within these types of investment include: rising correlations during periods of high volatility, which would limit their ability to dampen volatility; use of leverage within certain strategies may magnify gains or losses; during periods of sudden market losses, liquidity of these investment may be limited, thereby potentially magnifying losses.

Management Risk. The Adviser's reliance on its investment strategies and the Adviser's judgments about the value and potential appreciation of Underlying Funds in which a Fund invests may prove to be incorrect. The ability of a Fund to meet its investment objective is directly related to the Adviser's proprietary investment process, the research provided by the research providers and the accuracy of the estimates produced by RiskPro®. Research utilized by the Adviser from the research providers may not prove accurate with respect to economic and market forecasts. The Adviser's assessment of the relative value of Underlying Funds, or the securities held by Underlying Funds, along with the Adviser's assessment of the attractiveness and potential appreciation of Underlying Funds, or the specific securities held by Underlying Funds, may prove to be incorrect and there is no guarantee that the Adviser's investment strategies will produce the desired results. To the extent that the Adviser utilizes research regarding asset allocation models comprised of Underlying Funds, research regarding such models may fail to take into account changes in market and economic conditions in a timely manner. Accordingly, as a result of this delay and the Adviser's inability to potentially consider implementing changes to the Fund's portfolio, the Fund may suffer losses. Additionally, the failure of the Adviser to receive asset allocation model research from a research provider in a timely manner may cause the Fund to suffer losses.

Market Risk. Overall stock and bond market risks may also affect the value of Underlying Funds and the Funds that invest in those Underlying Funds. For example, factors such as domestic economic growth and market conditions, interest rate levels and political events, all affect the securities markets. Stocks and bonds involve the risk that they may never reach what the Adviser believes is their full market value, either because the market fails to recognize the security's intrinsic worth or the Adviser misgauged that worth. Securities may also decline in price, even though, in theory, they are already undervalued.

Portfolio Turnover Risk. A higher portfolio turnover within Underlying Funds will result in higher transactional and brokerage costs, which will be borne, indirectly, by the Funds. In addition, where Funds

invest in ETFs or individual securities, as opposed to mutual funds, a higher portfolio turnover will result in higher transactional and brokerage costs incurred directly by the Funds. High portfolio turnover may also result in adverse tax consequences.

RiskPro® Risk. While the Adviser utilizes RiskPro® to manage the Fund's maximum volatility over a forward-looking rolling twelve-month period, the projections or other information generated by RiskPro® regarding the likelihood of various outcomes are hypothetical in nature, do not reflect actual investment results and are not a guarantee of future results. There is no certainty that RiskPro's® estimate of the Fund's maximum annual range of total returns will be accurate. As a Fund investing in Underlying Funds, the actual volatility of the Fund is driven by the portfolio holdings of the Underlying Funds. Because the Adviser will not know the current portfolio holdings of the Underlying Funds, it is possible that the actual volatility of the Fund may be more or less than the Fund's RiskPro estimated volatility. This could result in poor absolute or relative performance, including significant losses.

Sector Risk. Sector risk is the possibility that securities within the same sector will decline in price due to sector-specific market or economic developments. If an Underlying Fund invests more heavily in a particular sector, the value of its shares may be especially sensitive to factors and economic risks that specifically affect that sector. As a result, the Fund's share price may fluctuate more widely than the value of shares of a mutual fund that invests in a broader range of sectors. Additionally, some sectors could be subject to greater government regulation than other sectors. Therefore, changes in regulatory policies for those sectors may have a material effect on the value of securities issued by companies in those sectors.

Small Cap Risk. The stocks of small capitalization companies involve substantial risk. These companies may have limited product lines, markets or financial resources, and they may be dependent on a limited management group. Stocks of these companies may be subject to more abrupt or erratic market movements than those of larger, more established companies or the market averages in general.

Underlying Funds Risk. Other investment companies ("Underlying Funds") in which a Fund invests are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in a Fund will be higher than the cost of investing directly in the Underlying Funds and may be higher than other mutual funds that invest directly in stocks and bonds. Each of the Underlying Funds is subject to its own specific risks. Additional risks of investing in ETFs and mutual funds are described below:

- **ETF Tracking Risk.** Investment in a Fund should be made with the understanding that the passive ETFs in which the Fund invests will not be able to replicate exactly the performance of the indices they track because the total return generated by the securities will be reduced by transaction costs incurred in adjusting the actual balance of the securities. In addition, the passive ETFs in which a Fund invests will incur expenses not incurred by their applicable indices. Certain securities comprising the indices tracked by the passive ETFs may, from time to time, temporarily be unavailable, which may further impede the passive ETFs' ability to track their applicable indices.
- **Mutual Funds and Management Risk:** When a Fund invests in Underlying Funds, there is a risk that the investment advisers of those Underlying Funds: (i) may make investment decisions that are detrimental to the performance of the Fund; (ii) may be unsuccessful in meeting the Underlying Fund's investment objective; and (iii) may temporarily pursue strategies which are inconsistent with a Fund's investment objective. These risks are increased for Funds that invest at least 80% of the Fund's assets, under normal market circumstances, in Underlying Funds managed by a single investment adviser

- **Net Asset Value and Market Price Risk:** The market value of ETF shares may differ from their net asset value. This difference in price may be reflect that the supply and demand in the market for shares of the ETF at any point in time is not always identical to the supply and demand in the market for the underlying basket of securities. Accordingly, there may be times when ETF shares trade at a premium or discount to net asset value.
- **Strategies Risk:** Each Underlying Fund is subject to specific risks, depending on the nature of the fund. These risks could include liquidity risk, sector risk, and foreign currency risk, as well as risks associated with fixed income securities and commodities.

Temporary Investments: To respond to adverse market, economic, political or other conditions, the Funds may invest 100% of their total assets, without limitation, in high-quality short-term debt securities and money market instruments. These short-term debt securities and money market instruments include: shares of money market mutual funds, commercial paper, certificates of deposit, bankers' acceptances, U.S. Government securities and repurchase agreements. While the Funds are in a defensive position, the opportunity to achieve its investment objective will be limited. Furthermore, to the extent that the Funds invest in money market mutual funds for cash positions, there will be some duplication of expenses because the Funds pay its pro-rata portion of such money market funds' advisory fees and operational fees. The Funds may also invest a substantial portion of its assets in such instruments at any time to maintain liquidity or pending selection of investments in accordance with its policies.

Portfolio Holdings Disclosure: A description of the Funds' policies regarding the release of portfolio holdings information is available in the Funds' Statement of Additional Information.

MANAGEMENT

Investment Adviser: Pacific Financial Group, LLC ("Adviser"), 2077 West Coast Highway, Newport Beach, CA 92663, serves as investment adviser to the Funds. Subject to the authority of the Board of Trustees, the Adviser is responsible for management of the Funds' investment portfolios. The Adviser is responsible for selecting the Funds' investments according to the Funds' investment objectives, policies and restrictions. The Adviser provides asset allocation portfolios which utilize the Funds as underlying investments to retirement plan participants. Pursuant to the Advisory Agreement, each Fund pays the Adviser, on a monthly basis, an annual advisory fee equal to 1.25% of that Fund's average daily net assets.

Under the Advisory Agreement, the amount of the annual advisory fee paid by each Fund to the Adviser is reduced, based on the total assets under management ("AUM") of all Funds. The annual advisory fee is paid monthly and is equal to 1.25% of each Fund's average daily assets, so long as total AUM of all Funds is less than \$3 billion; the annual advisory fee is equal to 1.20% on that portion of each Fund's average daily net assets, to the extent that total AUM of all Funds is greater than \$3 billion.

A discussion regarding the basis for the Board of Trustees' approval of the Advisory Agreement will be available in the Funds' first annual or semi-annual shareholder report.

Portfolio Managers:

Jennifer Enstad

Ms. Enstad began her career with the Adviser's affiliate, The Pacific Financial Group, Inc., a Washington State investment adviser ("Pacific") in 1990 and has served in a number of capacities for Pacific, including performing operational duties (1990-1995), as the Head Trader (1995-2002), as the Director of

Operations (1998-2002), as an Analyst (2002-2004), as an Assistant Portfolio Manager (2004-2006), as a Portfolio Manager (2006-2017), and as Senior Portfolio Manager (2017-present). Ms. Enstad has a B.A. in Business from the University of Washington and is a Chartered Financial Analyst.

Eric Neufeld

Mr. Neufeld is a Portfolio Manager with the Adviser's affiliate, Pacific, where he started as an Investment Analyst in 2013, began working as an Associate Portfolio Manager in 2014, and as a Portfolio Manager in 2015. Prior to Pacific, for seven years, from 1998 – 2005, Mr. Neufeld worked with institutional retirement plans at Fidelity Investments. Mr. Neufeld has an M.B.A. in Finance from Suffolk University, a B.B.A. in Finance from James Madison University and is a Chartered Financial Analyst.

Julia Stewart

Ms. Stewart is a Portfolio Manager with the Adviser's affiliate, Pacific, where she started as an Investment Analyst in 2012, began working as an Associate Portfolio Manager in 2014, and as a Portfolio Manager in 2015. Ms. Stewart held a variety of Analyst and Research positions in the financial services industry, over an eight year period prior to joining Pacific, including roles at Offit Capital, LLC, CTC consulting, LLC and BlackRock, LLC. Ms. Stewart has a B.A. in Finance from Pace University and an M.S. in Finance from Seattle University.

HOW SHARES ARE PRICED

The net asset value ("NAV") and offering price of the Funds' shares is determined as of the close of the New York Stock Exchange ("NYSE") (generally 4 p.m. Eastern Time) on each day the NYSE is open for business. NAV is computed by determining the aggregate market value of all assets of the Fund, less its liabilities, divided by the total number of shares outstanding $((\text{assets-liabilities})/\text{number of shares} = \text{NAV})$. The NYSE is closed on weekends and New Year's Day, Martin Luther King, Jr. Day, Presidents' Day, Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day. The NAV takes into account the expenses and fees of the Funds, including management, administration, and distribution fees, which are accrued daily. The determination of NAV for a share class for a particular day is applicable to all applications for the purchase of shares, as well as all requests for the redemption of shares, received by the Funds (or an authorized broker or agent, or its authorized designee) before the close of trading on the NYSE on that day.

Generally, the Funds' securities are valued each day at the last quoted sales price on each security's primary exchange. Securities traded or dealt in upon one or more securities exchanges (whether domestic or foreign) for which market quotations are readily available and not subject to restrictions against resale shall be valued at the last quoted sales price on the primary exchange or, in the absence of a sale on the primary exchange, at the mean between the current bid and ask prices on such exchange. Securities primarily traded in the National Association of Securities Dealers' Automated Quotation System ("NASDAQ") National Market System for which market quotations are readily available shall be valued using the NASDAQ Official Closing Price. If market quotations are not readily available, securities will be valued at their fair market value as determined in good faith by the Adviser in accordance with procedures approved by the Board and evaluated by the Board as to the reliability of the fair value method used. In these cases, the Funds' NAV will reflect certain portfolio securities' fair value rather than their market price. Fair value pricing involves subjective judgments and it is possible that the fair value determined for a security is materially different than the value that could be realized upon the sale of that security. The fair value prices can differ from market prices when they become available or when a price becomes available. The Board has delegated execution of these procedures to a fair value team composed

of one or more representatives from each of the (i) Trust, (ii) administrator, and (iii) Adviser. The team may also enlist third party consultants such as an audit firm or financial officer of a security issuer on an as-needed basis to assist in determining a security-specific fair value. The Board reviews and ratifies the execution of this process and the resultant fair value prices at least quarterly to assure the process produces reliable results.

The Funds may use independent pricing services to assist in calculating the value of the Funds' securities. In addition, market prices for foreign securities are not determined at the same time of day as the NAV for the Funds. Because the Funds may invest in underlying ETFs which hold portfolio securities primarily listed on foreign exchanges, and these exchanges may trade on weekends or other days when the underlying ETFs do not price their shares, the value of some of the Funds' portfolio securities may change on days when you may not be able to buy or sell the Funds' shares. In computing the NAV, the Funds value foreign securities held by the Funds at the latest closing price on the exchange in which they are traded immediately prior to closing of the NYSE. Prices of foreign securities quoted in foreign currencies are translated into U.S. dollars at current rates. If events materially affecting the value of a security in the Funds' portfolio, particularly foreign securities, occur after the close of trading on a foreign market but before the Funds price its shares, the security will be valued at fair value. For example, if trading in a portfolio security is halted and does not resume before the Funds calculate their NAVs, the Adviser may need to price the security using the Funds' fair value pricing guidelines. Without a fair value price, short-term traders could take advantage of the arbitrage opportunity and dilute the NAV of long-term investors. Fair valuation of the Funds' portfolio securities can serve to reduce arbitrage opportunities available to short-term traders, but there is no assurance that fair value pricing policies will prevent dilution of the Funds' NAV by short term traders. The determination of fair value involves subjective judgments. As a result, using fair value to price a security may result in a price materially different from the prices used by other mutual funds to determine net asset value, or from the price that may be realized upon the actual sale of the security.

With respect to any portion of the Funds' assets that are invested in one or more open-end management investment companies registered under the 1940 Act, each Fund's net asset value is calculated based upon the net asset values of those open-end management investment companies, and the prospectuses for these companies explain the circumstances under which those companies will use fair value pricing and the effects of using fair value pricing.

HOW TO PURCHASE SHARES

Choosing a Fund

Fund shares are available for purchase by all investors, though it is anticipated that most investors will purchase Fund shares through retirement programs, such as (i) pensions or other employee benefit plans (ii) tax-qualified retirement plans (including KEOGH plans) (iii) individual retirement accounts (collectively, "Retirement Investors"). Further, Retirement Investors, as well as all other investors, may only purchase Fund shares through broker/dealers, investment advisers and other financial advisers ("Financial Intermediaries"). The minimum initial investment to open an account is \$1,000 for all account types and the minimum subsequent investment is \$250, though the Fund reserves the right to waive any investment minimum.

It is anticipated that Fund shareholders will be clients of The Pacific Financial Group, Inc. ("Pacific"), an investment adviser that is affiliated with the Adviser. Pacific provides clients with discretionary investment management services. You may purchase shares of the Fund by sending a completed application form to the following address:

Regular Mail
Pacific Financial Funds
c/o Gemini Fund Services, LLC
P.O. Box 541150
Omaha, NE 68154-1150
1-888-451-TPFG

Express/Overnight Mail
Pacific Financial Funds
c/o Gemini Fund Services, LLC
17605 Wright Street, Suite 2
Omaha, NE 68130-2095
1-888-451-TPFG

The USA PATRIOT Act requires financial institutions, including the Funds, to adopt certain policies and programs to prevent money-laundering activities, including procedures to verify the identity of customers opening new accounts. As requested on the Application, you should supply your full name, date of birth, social security number and permanent street address. Mailing addresses containing a P.O. Box will not be accepted. This information will assist the Funds in verifying your identity. Until such verification is made, the Funds may temporarily limit additional share purchases. In addition, the Funds may limit additional share purchases or close an account if it is unable to verify a shareholder's identity. As required by law, the Funds may employ various procedures, such as comparing the information to fraud databases or requesting additional information or documentation from you, to ensure that the information supplied by you is correct.

Automatic Investment Plan: You may participate in the Funds' Automatic Investment Plan, an investment plan that automatically takes money from your bank account and invests it in the Funds through the use of electronic funds transfers or automatic bank drafts. You may elect to make subsequent investments by transfers of a minimum of \$100 on specified days of each month into your established Fund account. Please contact the Funds at 1-888-451-TPFG for more information about the Funds' Automatic Investment Plan.

Purchase through Brokers: You may invest in the Funds through brokers or agents who have entered into selling agreements with the Funds' distributor. The brokers and agents are authorized to receive purchase and redemption orders on behalf of the Funds. Such brokers are authorized to designate other intermediaries to receive purchase and redemption orders on the Funds' behalf. The Funds will be deemed to have received a purchase or redemption order when an authorized broker or, if applicable, a brokers authorized designee, receives the order. The broker or agent may set their own initial and subsequent investment minimums. You may be charged a fee if you use a broker or agent to buy or redeem shares of the Funds. Finally, various servicing agents use procedures and impose restrictions that may be in addition to, or different from those applicable to investors purchasing shares directly from the Funds. You should carefully read the program materials provided to you by your servicing agent.

Purchase by Wire: If you wish to wire money to make an investment in the Funds, please call the Funds at 1-888-451-TPFG for wiring instructions and to notify the Funds that a wire transfer is coming. Any commercial bank can transfer same-day funds via wire. The Funds will normally accept wired funds for investment on the day received if they are received by the Funds' designated bank before the close of regular trading on the NYSE. Your bank may charge you a fee for wiring same-day funds.

The Funds, however, reserve the right, in their sole discretion, to reject any application to purchase shares. Applications will not be accepted unless they are accompanied by a check drawn on a U.S. bank, thrift institutions, or credit union in U.S. funds for the full amount of the shares to be purchased. After you open an account, you may purchase additional shares by sending a check together with written instructions stating the name(s) on the account and the account number, to the above address. Make all checks payable to "Pacific Financial Funds." The Funds will not accept payment in cash, including cashier's checks or money orders. Also, to prevent check fraud, the Funds will not accept third party checks, U.S. Treasury checks, credit card checks or starter checks for the purchase of shares.

Note: Gemini Fund Services, LLC, the Funds' transfer agent, will charge a \$25 fee against a shareholder's account, in addition to any loss sustained by the Fund, for any check returned to the transfer agent for insufficient funds.

When Order is Processed: All shares will be purchased at the NAV per share (plus applicable sales charges, if any) next determined after the Funds receive your application or request in good order. All requests received in good order by the Funds before 4:00 p.m. (Eastern Time) will be processed on that same day. Requests received after 4:00 p.m. will be processed on the next business day.

Good Order: When making a purchase request, make sure your request is in good order. "Good order" means your purchase request includes:

- the name of the Fund and share class;
- the dollar amount of shares to be purchased; and
- a completed purchase application or investment stub; and
- a check payable to the " _____ "

Self-Directed Brokerage Accounts: Participants in retirement plans, such as 401(k) plans, may be provided with the option to open a self-directed brokerage account through the retirement plan's administrator or record keeper. The Funds, including Model Portfolios constructed by the Adviser or its affiliate, Pacific, may be available for purchase through a retirement plan's self-directed brokerage account. Retirement plan participants may contact their Financial Intermediary, or may contact the Funds at [], for more information about investing in the Funds through self-directed brokerage accounts.

HOW TO REDEEM SHARES

Redeeming Shares: You may redeem all or any portion of the shares credited to your account by submitting a written request for redemption to:

Regular Mail
Pacific Financial Funds
c/o Gemini Fund Services, LLC
P.O. Box 541150
Omaha, NE 68154-1150
1-888-451-TPFG

Express/Overnight Mail
Pacific Financial Funds
c/o Gemini Fund Services, LLC
17605 Wright Street, Suite 2
Omaha, NE 68130-2095
1-888-451-TPFG

Redemptions by Telephone: The telephone redemption privilege is automatically available to all new accounts except retirement accounts. If you do not want the telephone redemption privilege, you must indicate this in the appropriate area on your account application or you must write to the Funds and instruct it to remove this privilege from your account.

The proceeds will be sent by mail to the address designated on your account or wired directly to your existing account in a bank or brokerage firm in the United States as designated on your application. To redeem by telephone, call 1-888-451-TPFG. The redemption proceeds normally will be sent by mail or by wire within three business days after receipt of your telephone instructions. IRA accounts are not redeemable by telephone.

The Funds reserve the right to suspend the telephone redemption privileges with respect to your account if the name(s) or the address on the account has been changed within the previous 30 days. Neither the Funds, the transfer agent, nor their respective affiliates will be liable for complying with telephone instructions they reasonably believe to be genuine or for any loss, damage, cost or expenses in acting on such telephone instructions and you will be required to bear the risk of any such loss. The Funds or the transfer agent, or both, will employ reasonable procedures to determine that telephone instructions are genuine. If the Funds and/or the transfer agent do not employ these procedures, they may be liable to you for losses due to unauthorized or fraudulent instructions. These procedures may include, among others, requiring forms of personal identification prior to acting upon telephone instructions, providing written confirmation of the transactions and/or tape recording telephone instructions.

Redemptions through Broker: If shares of the Funds are held by a broker-dealer, financial institution or other servicing agent, you must contact that servicing agent to redeem shares of the Funds. The servicing agent may charge a fee for this service.

Redemptions by Wire: You may request that your redemption proceeds be wired directly to your bank account. The Funds' transfer agent imposes a \$[] fee for each wire redemption and deducts the fee directly from your account. Your bank may also impose a fee for the incoming wire.

Automatic Withdrawal Plan: If your individual accounts, IRA or other qualified plan account have a current account value of at least \$10,000, you may participate in the Funds' Automatic Withdrawal Plan, an investment plan that automatically moves money to your bank account from the Fund through the use of electronic funds transfers. You may elect to make subsequent withdrawals by transfers of a minimum of \$1,000 on specified days of each month into your established bank account. Please contact the Fund at 1-888-451-TPFG for more information about the Funds' Automatic Withdrawal Plan.

The Funds typically expect that it will take up to seven days following the receipt of your redemption request to pay out redemption proceeds by check or electronic transfer, except as noted above. The Funds typically expects pay redemptions from cash, cash equivalents, proceeds from the sale of fund shares, and then from the sale of portfolio securities. These redemption payment methods will be used in regular and stressed market conditions.

Self-Directed Brokerage Accounts: If you invested in the Funds through a self-directed brokerage account available through your retirement plan, you should contact your Financial Intermediary, your plan administrator or record keeper, or the Funds at 1-888-451-TPFG, for information about redeeming your shares.

Redemptions in Kind: The Funds reserve the right to honor requests for redemption or repurchase orders by making payment in whole or in part in readily marketable securities ("redemption in kind") if the amount is greater than the lesser of \$250,000 or 1% of the Funds' assets. The securities will be chosen by the Funds and valued under the Funds' net asset value procedures. A shareholder will be exposed to market risk until these securities are converted to cash and may incur transaction expenses in converting these securities to cash.

When Redemptions are Sent: Once the Funds receive your redemption request in "good order" as described below, it will issue a check based on the next determined NAV following your redemption request. The redemption proceeds normally will be sent by mail or by wire within three business days after receipt of a request in "good order." If you purchase shares using a check and soon after request a redemption, your redemption proceeds will not be sent until the check used for your purchase has cleared your bank (usually within 10 days of the purchase date).

Good Order: Your redemption request will be processed if it is in "good order." To be in good order, the following conditions must be satisfied:

- The request should be in writing, unless redeeming by telephone, indicating the number of shares or dollar amount to be redeemed;
- The request must identify your account number;
- The request should be signed by you and any other person listed on the account, exactly as the shares are registered; and
- If you request that the redemption proceeds be sent to a person, bank or an address other than that of record or paid to someone other than the record owner(s), or if the address was changed within the last 30 days, or if the proceeds of a requested redemption exceed \$50,000, the signature(s) on the request must be medallion signature guaranteed by an eligible signature guarantor.

Suspension of Redemptions: Under the 1940 Act, a shareholder's right to redeem shares and to receive payment therefore may be suspended at times: (a) when the NYSE is closed, other than customary weekend and holiday closings; (b) when trading on that exchange is restricted for any reason; (c) when an emergency exists as a result of which disposal by the Funds of securities owned is not reasonably practicable or it is not reasonably practicable for the Funds to fairly determine the value of net assets, provided that applicable rules and regulations of the Securities and Exchange Commission (or any succeeding governmental authority) will govern as to whether the conditions prescribed in (b) or (c) exist; or (d) when the Securities and Exchange Commission by order permits a suspension of the right to redemption or a postponement of the date of payment on redemption. In case of suspension of the right of redemption, payment of a redemption request will be made based on the net asset value next determined after the termination of the suspension.

When You Need Medallion Signature Guarantees: If you wish to change the bank or brokerage account that you have designated on your account, you may do so at any time by writing to the Funds with your signature guaranteed. A medallion signature guarantee assures that a signature is genuine and protects you from unauthorized account transfers. You will need your signature guaranteed if:

- you request a redemption to be made payable to a person not on record with the Funds;
- you request that a redemption be mailed to an address other than that on record with the Funds;
- the proceeds of a requested redemption exceed \$50,000;
- any redemption is transmitted by federal wire transfer to a bank other than the bank of record; or
- your address was changed within 30 days of your redemption request.

Signatures may be guaranteed by any eligible guarantor institution (including banks, brokers and dealers, credit unions, national securities exchanges, registered securities associations, clearing agencies and savings associations). Further documentation will be required to change the designated account if shares are held by a corporation, fiduciary or other organization. *A notary public cannot guarantee signatures.*

Retirement Plans: If you own an IRA or other retirement plan, you must indicate on your redemption request whether the Funds should withhold federal income tax. Unless you elect in your redemption request that you do not want to have federal tax withheld, the redemption will be subject to withholding.

Low Balances: If at any time your account balance in the Funds falls below \$1,000, the Funds may notify you that, unless the account is brought up to at least \$1,000 within 10 days of the notice; your account could be closed. After the notice period, the Funds may redeem all of your shares and close your account by sending you a check to the address of record. Your account will not be closed if the account balance drops below required minimums due to a decline in NAV. The Funds will not charge any redemption fee on involuntary redemptions.

FREQUENT PURCHASES AND REDEMPTIONS OF FUND SHARES

The Funds discourage and do not accommodate market timing. Frequent trading into and out of the Funds can harm all Fund shareholders by disrupting the Funds' investment strategies, increasing Fund expenses, decreasing tax efficiency and diluting the value of shares held by long-term shareholders. The Funds are designed for long-term investors and are not intended for market timing or other disruptive trading activities. Accordingly, the Trust's Board has approved policies that seek to curb these disruptive activities while recognizing that shareholders may have a legitimate need to adjust their Fund investments as their financial needs or circumstances change. The Funds currently use several methods to reduce the risk of market timing. These methods include, but are not limited to, committing staff to review, on a continuing basis, recent trading activity in order to identify trading activity that may be contrary to the Funds' Market Timing Trading Policy. Though these methods involve judgments that are inherently subjective and involve some selectivity in their application, the Funds seek to make judgments and applications that are consistent with the interests of the Funds' shareholders.

Based on the frequency of redemptions in your account, the Adviser or transfer agent may in its sole discretion determine that your trading activity is detrimental to the Funds as described in the Funds' Market Timing Trading Policy and elect to reject or limit the amount, number, frequency or method for requesting future purchases or exchanges into the Funds.

The Funds reserves the right to reject or restrict purchase requests for any reason, particularly when the shareholder's trading activity suggests that the shareholder may be engaged in market timing or other disruptive trading activities. Neither the Funds nor the Adviser will be liable for any losses resulting from rejected purchase orders. The Adviser may also bar an investor who has violated these policies (and the investor's financial advisor) from opening new accounts with the Funds.

Although the Funds attempt to limit disruptive trading activities, some investors use a variety of strategies to hide their identities and their trading practices. There can be no guarantee that the Funds will be able to identify or limit these activities. Omnibus account arrangements are common forms of holding shares of the Funds. While the Funds will encourage financial intermediaries to apply the Funds' Market Timing Trading Policy to their customers who invest indirectly in the Funds, the Funds are limited in its ability to monitor the trading activity or enforce the Funds' Market Timing Trading Policy with respect to customers of financial intermediaries. For example, should it occur, the Funds may not be able to detect market timing that may be facilitated by financial intermediaries or made difficult to identify in the omnibus accounts used by those intermediaries for aggregated purchases, exchanges and redemptions on behalf of all their customers. More specifically, unless the financial intermediaries have the ability to apply the Funds' Market Timing Trading Policy to their customers through such methods as implementing short-term trading limitations or restrictions and monitoring trading activity for what might be market timing, the Funds may not be able to determine whether trading by customers of financial intermediaries is contrary to the Funds' Market Timing Trading Policy. Brokers maintaining omnibus accounts with the Funds have agreed to provide shareholder transaction information to the extent known to the broker to the Funds upon request. If the Funds or their transfer agent or shareholder servicing agent suspects there is market timing activity in the account, the Funds will seek full cooperation from the service provider maintaining the account to

identify the underlying participant. At the request of the Adviser, the service providers may take immediate action to stop any further short-term trading by such participants.

TAX STATUS, DIVIDENDS AND DISTRIBUTIONS

Any sale or exchange of the Funds' shares may generate tax liability (unless you are a tax-exempt investor or your investment is in a qualified retirement account). When you redeem your shares you may realize a taxable gain or loss. This is measured by the difference between the proceeds of the sale and the tax basis for the shares you sold. (To aid in computing your tax basis, you generally should retain your account statements for the period that you hold shares in the Funds.)

The Funds intend to distribute substantially all of their net investment income and net capital gains annually. Both distributions will be reinvested in shares of the Funds unless you elect to receive cash. Dividends from net investment income (including any excess of net short-term capital gain over net long-term capital loss) are taxable to investors as ordinary income, while distributions of net capital gain (the excess of net long-term capital gain over net short-term capital loss) are generally taxable as long-term capital gain, regardless of your holding period for the shares. Any dividends or capital gain distributions you receive from the Funds will normally be taxable to you when made, regardless of whether you reinvest dividends or capital gain distributions or receive them in cash. Certain dividends or distributions declared in October, November or December will be taxed to shareholders as if received in December if they are paid during the following January. Each year the Funds will inform you of the amount and type of your distributions. IRAs and other qualified retirement plans are exempt from federal income taxation until retirement proceeds are paid out to the participant.

Your redemptions, including exchanges, may result in a capital gain or loss for federal tax purposes. A capital gain or loss on your investment is the difference between the cost of your shares, including any sales charges, and the amount you receive when you sell them.

On the account application, you will be asked to certify that your social security number or taxpayer identification number is correct and that you are not subject to backup withholding for failing to report income to the IRS. If you are subject to backup withholding or you did not certify your taxpayer identification number, the IRS requires the Funds to withhold a percentage of any dividend, redemption or exchange proceeds. The Funds reserve the right to reject any application that does not include a certified social security or taxpayer identification number. If you do not have a social security number, you should indicate on the purchase form that your application to obtain a number is pending. The Funds are required to withhold taxes if a number is not delivered to the Funds within seven days.

This summary is not intended to be and should not be construed to be legal or tax advice. You should consult your own tax advisors to determine the tax consequences of owning the Funds' shares.

DISTRIBUTION OF SHARES

Distributor: Northern Lights Distributors, LLC, 17605 Wright Street, Omaha, NE 68130, is the distributor for the shares of the Funds. Northern Lights Distributors, LLC is a registered broker-dealer and member of the Financial Industry Regulatory Authority, Inc. ("FINRA"). Shares of the Funds are offered on a continuous basis.

Distribution Fees: The Trust, on behalf of the Funds, has adopted a Distribution Plan for Class R shares pursuant to Rule 12b-1 (the "Plan"), pursuant to which a Fund pays the Fund's distributor an annual fee

for distribution expenses of 0.25% of the Fund's average daily net assets attributable to the Class R shares.

The Funds' distributor and other entities are paid under the Plan for services provided and the expenses borne by the distributor and others in the distribution of Fund shares, including the payment of commissions for sales of the shares and incentive compensation to and expenses of dealers and others who engage in or support distribution of shares, including overhead and telephone expenses; printing and distribution of prospectuses and reports used in connection with the offering of the Funds' shares to other than current shareholders; and preparation, printing and distribution of sales literature and advertising materials. In addition, the distributor or other entities may utilize fees paid pursuant to the Plan to compensate dealers or other entities for their opportunity costs in advancing such amounts, which compensation would be in the form of a carrying charge on any un-reimbursed expenses. If you work with a Financial Intermediary in investing in the Funds, and the Financial Intermediary is affiliated with a broker/dealer firm, then the broker/dealer firm is likely to receive 12b-1 fees from the Fund's distributor, for distribution services provided by the Financial Intermediary.

Shareholder Servicing Fees: The Funds may pay Shareholder Services Fees up to 0.25% of the average daily net assets attributable to Class R shares to Financial Intermediaries for providing shareholder assistance, maintaining shareholder accounts and communicating or facilitating purchases and redemptions of Shares. Typically, if you work with a Financial Intermediary in investing in the Funds, and the Financial Intermediary assists you in setting up and maintaining your account in which shares of the Funds are held, the Funds are likely to pay that Financial Professional a Shareholder Serving Fee. The Adviser or an affiliate may also receive a Shareholder Servicing Fee for services provided to the Funds or the Funds' shareholders.

Additional Compensation to Financial Intermediaries: The Funds' Adviser and its affiliates may, at their own expense and out of their own assets including their legitimate profits from Fund-related activities, provide additional cash payments to Financial Intermediaries who sell shares of the Funds, assist in the marketing of the Funds or provide services to the Funds' shareholders. Financial Intermediaries include brokers, investment advisors, financial planners, banks, insurance companies, retirement or 401(k) plan administrators and others. These payments may be in addition to the Rule 12b-1 fees and Shareholder Servicing Fees that are disclosed elsewhere in this Prospectus. These payments are generally made to Financial Intermediaries that provide shareholder or administrative services, including assistance in opening accounts in which Fund shares are held, help in identifying a shareholder's risk profile, education about the Funds and Model Portfolios that are consistent with a shareholder's risk profile, and ongoing monitoring of a shareholder's investments in the Funds and Model Portfolios, and any changes in the shareholder's risk profile.

Financial Intermediaries may also receive payments from the Adviser and its affiliates for marketing support. Marketing support may include access to sales meetings, sales representatives and financial intermediary management representatives, inclusion of the Funds on a sales list, including a preferred or select sales list, or other sales programs. These payments also may be made as an expense reimbursement in cases where the Financial Intermediary provides distribution or shareholder services to Fund shareholders.

Householding: To reduce expenses, the Funds mail only one copy of a Prospectus and each annual and semi-annual report to those addresses shared by two or more accounts. If you wish to receive individual copies of these documents, please call the Funds at 1-888-451-TPFG on days the Funds are open for business or contact your financial institution. The Funds will begin sending you individual copies thirty days after receiving your request.

FINANCIAL HIGHLIGHTS

Because the Funds have only recently commenced investment operations, no financial highlights are available for the Funds at this time. In the future, financial highlights will be presented in this section of the Prospectus.

PRIVACY NOTICE

Rev. February, 2014

FACTS

WHAT DOES NORTHERN LIGHTS FUND TRUST DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some, but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depends on the product or service that you have with us. This information can include:

- Social Security number and wire transfer instructions
- account transactions and transaction history
- investment experience and purchase history

When you are *no longer* our customer, we continue to share your information as described in this notice.

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Northern Lights Fund Trust chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information:	Does Northern Lights Fund Trust share information?	Can you limit this sharing?
For our everyday business purposes - such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus.	YES	NO
For our marketing purposes - to offer our products and services to you.	NO	We don't share
For joint marketing with other financial companies.	NO	We don't share
For our affiliates' everyday business purposes - information about your transactions and records.	NO	We don't share
For our affiliates' everyday business purposes - information about your credit worthiness.	NO	We don't share
For nonaffiliates to market to you	NO	We don't share

QUESTIONS? Call 1-402-493-4603

What we do:

<p>How does Northern Lights Fund Trust protect my personal information?</p>	<p>To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.</p> <p>Our service providers are held accountable for adhering to strict policies and procedures to prevent any misuse of your nonpublic personal information.</p>
<p>How does Northern Lights Fund Trust collect my personal information?</p>	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> • open an account or deposit money • direct us to buy securities or direct us to sell your securities • seek advice about your investments <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
<p>Why can't I limit all sharing?</p>	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> • sharing for affiliates' everyday business purposes – information about your creditworthiness. • affiliates from using your information to market to you. • sharing for nonaffiliates to market to you. <p>State laws and individual companies may give you additional rights to limit sharing.</p>

Definitions

<p>Affiliates</p>	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • <i>Northern Lights Fund Trust does not share with our affiliates.</i>
<p>Nonaffiliates</p>	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • <i>Northern Lights Fund Trust does not share with nonaffiliates so they can market to you.</i>
<p>Joint marketing</p>	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> • <i>Northern Lights Fund Trust doesn't jointly market.</i>

PACIFIC FINANCIAL FUNDS

Adviser	Pacific Financial Group, LLC 2077 West Coast Highway Newport Beach, CA 92663	Distributor	Northern Lights Distributors, LLC 17605 Wright Street Omaha, NE 68130
Independent Registered Public Accounting Firm	Cohen & Company, Ltd. 1350 Euclid Avenue, Suite 800 Cleveland, OH 44115	Legal Counsel	Thompson Hine LLP 41 South High Street, Suite 1700 Columbus, OH 43215
Custodian	The Bank of New York Mellon One Wall Street New York, NY 10286	Transfer Agent	Gemini Fund Services, LLC 17605 Wright Street, Suite 2 Omaha, NE 68130

Additional information about the Funds is included in the Funds' Statement of Additional Information dated September 15, 2017 (the "SAI"). The SAI is incorporated into this Prospectus by reference (i.e., legally made a part of this Prospectus). The SAI provides more details about the Funds' policies and management. Additional information about the Funds' investments will also be available in the Funds' Annual and Semi-Annual Reports to Shareholders. In the Funds' Annual Report, you will find a discussion of the market conditions and investment strategies that significantly affected the Funds' performance during its last fiscal year or fiscal period.

To obtain a free copy of the SAI and, when issued, the Annual and Semi-Annual Reports to Shareholders, or other information about the Funds, or to make shareholder inquiries about the Fund, please call 1-888-451-TPFG or visit www.TPFG.com. You may also write to:

Pacific Financial
c/o Gemini Fund Services, LLC
P.O. Box 541150
Omaha, NE 68154-1150

You may review and obtain copies of the Funds' information at the SEC Public Reference Room in Washington, D.C. Please call 1-202-551-8090 for information relating to the operation of the Public Reference Room. Reports and other information about the Funds are available on the EDGAR Database on the SEC's Internet site at <http://www.sec.gov>. Copies of the information may be obtained, after paying a duplicating fee, by electronic request at the following E-mail address: publicinfo@sec.gov, or by writing the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549-1520.

Investment Company Act File # 811-21720