

The Standpoint Multi-Asset Fund is a mutual fund for US investors seeking an all-weather investment solution.

WHAT IS ALL-WEATHER?

An all-weather approach is an asset allocation methodology that diversifies across geographic regions, asset classes, and investment styles. This multi-layered diversification can shield investors from the pitfalls of concentrated investing by relying on thoughtful preparation rather than unreliable predictions.

Endowment style multi-asset and multi-strategy diversification.

Decades of proven resiliency across varied economic environments.

Disciplined rebalancing between uncorrelated, independent assets.

REASONS TO INVEST



INCREASED DIVERSIFICATION

An all-weather approach can diversify a portfolio against over-reliance on traditional equity and fixed income investments and prepare investors for a wide range of market environments.



INTELLIGENTLY PACKAGED

The Multi-Asset Fund was developed with the investor top of mind; investing in a low fee, tax efficient, all-weather portfolio can enhance investor results.



A DESIRED OUTCOME

An all-weather approach captures returns from multiple asset classes potentially allowing for low volatility returns that can help investors stay invested for the long term.

FUND OVERVIEW

The Standpoint Multi-Asset Fund utilizes an all-weather approach to investment management. The goal of the Fund is to provide investors with stable returns in a wide range of potential economic conditions, specifically market conditions that have historically been difficult for traditional equity and bond portfolios. To achieve this, the Fund seeks diversification across geographic regions, independent asset classes, and complementary investment strategies.

GLOBAL EQUITIES

Market-cap weighted equity positions with active risk management designed to deliver equity market exposure to developed countries.

COMMODITIES & CURRENCIES

Investments in commodities and currencies have the potential to add value to the portfolio during periods of inflation or deflation.

FIXED INCOME

Fixed income holdings seek to enhance returns and act as a risk reducer in a variety of market conditions.

EQUITY EXPOSURE

Standpoint uses a market-cap weighted equity strategy with active risk management designed to deliver equity market exposure to developed markets.

CHARACTERISTICS

- Participates in global equity markets using exchange traded funds (ETFs) and equity futures contracts.
- ETFs help to optimize tax efficiency and minimizes fees.
- Ability to be long, short, or flat futures contracts can help enhance returns and reduce declines.
- Designed to perform well during periods of growth and inflation and become more defensive during periods of prolonged economic contraction.

EXPOSURE TO 25+ COUNTRIES

USA	Germany	Switzerland
Canada	Israel	United Kingdom
Austria	Italy	Australia
Belgium	Netherlands	Hong Kong
Denmark	Norway	Japan
Finland	Portugal	New Zealand
Luxembourg	Spain	Singapore
France	Sweden	+ Others

COMMODITY AND CURRENCY EXPOSURE

Investments in commodities and currencies have the potential to add value to the portfolio during periods of inflation or deflation. By participating in markets around the world that are not typically found in portfolios, the Standpoint Multi-Asset Fund can deliver returns that are unavailable to traditional portfolios of equity and fixed income.

CHARACTERISTICS

- Comprised of exchange traded futures contracts.
- Futures positions are actively managed with the ability to establish long, short, or flat positions.
- Opportunities are identified using a systematic and risk managed approach.
- Designed to perform during periods of inflation or deflation, specifically when traditional investments like equities and bonds struggle.

EXPOSURE TO MULTIPLE SECTORS

Grains
Energy
Metals
Meats
Soft Commodities
Currencies

FIXED INCOME EXPOSURE

The Standpoint Multi-Asset Fund employs a fixed income strategy which seeks to enhance returns and act as a risk reducer in a variety of market conditions. Historically, global government bond and interest rate markets have protected portfolios during periods of deflation.

CHARACTERISTICS

- The fund uses a variety of financial instruments for fixed income exposure, including: US treasuries, sovereign debt, ETFs, and futures contracts.
- Futures positions are actively managed with the ability to establish long, short, or flat positions.
- Treasury bills and ETFs are used to capture a portfolio of continuously rolled fixed income instruments, seeking to add positive returns.
- Capital efficiency provides the opportunity to collect higher returns as interest rates rise.

EXPOSURE TO MULTIPLE REGIONS

USA	Australia
Eurozone	Germany
Japan	Italy
Canada	Switzerland
UK	

INVESTMENT UNIVERSE

Markets traded may include, but are not limited to:

CASH EQUITIES

Diversified universe of global equity ETFs

FIXED INCOME

10-Year Australian Govt Bond
2-Year Australian Govt Bond
5-Year U.S. T-Note
2-Year U.S. T-Note
10-Year U.S. T-Note
Schatz
Euro German Bobl
Euro German Bund
Long Gilt
Canada 10-Year Govt Bond
10-Year Japanese Govt Bond
Long-Term Italian Govt Bond
Euro-OAT
Euro Buxl
U.S. T-Bond
Ultra 10-Year U.S. T-Note
Ultra T-Bonds
Eurodollar
3-Month EURIBOR
Canadian Bankers Acceptance
3-Month Euro Swiss Franc
3-Month Sterling

INDUSTRIAL COMMODITIES

Gold
Copper (COMEX)
Aluminum
Nickel
Copper (LME)
Zinc
Platinum
Silver
WTI Crude Oil
Brent Crude
ECX EUA Emissions
Gas Oil
Crude Oil
NY Harbor ULSD
Henry Hub Natural Gas
Gasoline RBOB

EQUITY INDEXES

e-mini S&P 500 Index
Euro STOXX 50 Index
FTSE 100 Index
Topix
Hang Seng Index
Nikkei 225 Index
S&P Canada 60
MSCI Singapore
CBOE Volatility Index
SPI 200 Index

AGRICULTURAL COMMODITIES

Soybean Oil
Corn
Soybeans
Soybean Meal
Wheat
Milling Wheat
KC Wheat
Canola
Feeder Cattle
Live Cattle
Lean Hogs
Cocoa
Coffee
Sugar #11
Cotton #2
Robusta Coffee
London Cocoa
White Sugar (#5)

CURRENCIES

British Pound
United States Dollar
Canadian Dollar
Euro
Japanese Yen

ALL-WEATHER HISTORICAL PERFORMANCE

Historically, an all-weather approach has had higher returns than equities, with lower volatility, and smaller declines.

PERFORMANCE STATISTICS GLOBAL EQUITIES VS. ALL-WEATHER

January 2000 - December 2020

	Global Equities	All-Weather
Annualized Return	5.56%	5.98%
Annualized Volatility	15.56%	10.01%
Worst Decline	-53.7%	-20.5%
Beta	1.00	0.44
Downside Beta	1.00	0.25
Profitable 36 month periods (%)	78%	97%

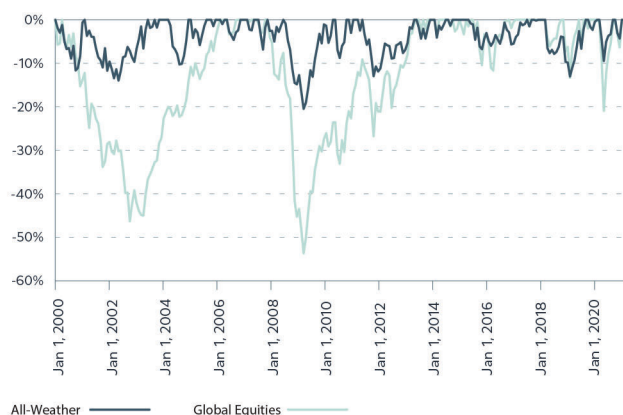
Source: Morningstar Direct

Thoughtful diversification can allow investors to limit declines in times of stress and capitalize on periods of growth and stability.

HISTORICAL RETURN OF ALL-WEATHER VS. GLOBAL EQUITIES (GROWTH OF \$1,000: JAN 2000 - DEC 2020)



HISTORICAL DRAWDOWNS OF ALL-WEATHER VS. GLOBAL EQUITIES (GROWTH OF \$1,000: JAN 2000 - DEC 2020)



FUND INFORMATION

SHARE CLASS	Ticker	Minimum Investment	Net Expense Ratio	Gross Expense Ratio
Institutional	BLNDX	\$25,000	1.26%	1.93%
Investor	REMI	\$2,500	1.51%	2.18%

Fund Inception: December 30, 2019 | Dividend Frequency: Annually | Morningstar Category: World Allocation

PORTFOLIO MANAGER EXPERIENCE

The following is a third-party review of the portfolio management team's experience managing a strategy similar to the Standpoint Multi-Asset Fund.

"The Trustees next reviewed and discussed the performance of another mutual fund investing in managed futures for which one of the portfolio managers served as portfolio manager through September 28, 2018. The Trustees observed that the prior fund had outperformed the Morningstar Managed Futures Category, the Credit Suisse Managed Futures Liquid Index, and the SG Trend Index (a proposed component of the new Fund's blended benchmark index), for the period during which the proposed portfolio manager served as portfolio manager for such other fund. It was the consensus of the Trustees that it was reasonable to conclude that Standpoint has the ability to manage the Fund successfully from a performance standpoint."

-Unified Series Trust Board of Trustees

PORTFOLIO MANAGEMENT TEAM



ERIC CRITTENDEN

*Chief Investment Officer and Portfolio Manager,
Standpoint Asset Management, August 2019 -*

Prior to founding Standpoint, Eric was a co-founder and the Chief Investment Officer for Longboard Asset Management, where he helped launch two alternative mutual funds. During his tenure at Longboard, Eric managed over \$600 million in assets and maintained performance in the top quartile of the funds' Morningstar investment categories. Earlier in Eric's career, he was a portfolio manager for a family office and managed a hedge fund for private investors for over 15 years.



SHAWN SERIKOV

*Portfolio Manager
Standpoint Asset Management, August 2019 -*

Prior to founding Standpoint, Shawn was a systems developer at Longboard Asset Management, where he solidified his expertise in programming trading systems. At Longboard, Shawn was able to bring together his experience in risk management and software development for financial instruments. Much of his experience as a software developer and risk analyst was acquired at financial institutions such as the commodities and futures clearing merchant, INTL FC Stone, LLC.

CONTACT STANDPOINT

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IMPORTANT RISK INFORMATION

Past performance is not indicative of future results. Investors should carefully consider the investment objectives, risks, and charges and expenses of the Fund before investing. Diversification does not guarantee a profit or protect against a loss. The prospectus contains this and other information about the Fund, and it should be read carefully before investing. Investors may obtain a copy of the prospectus by calling (866) 738-1128. The Standpoint Multi-Asset Fund is distributed by Ultimus Fund Distributors, LLC.

Investing involves risk, including loss of principal. There is no guarantee that the fund will achieve its investment objective.

Investing in underlying investment companies, including money market funds and ETFs, exposes the Fund to the investment performance (positive or negative) and risks of the investment companies. ETFs are subject to additional risks, including the risk that an ETF's shares may trade at a market price that is above or below its NAV. The Fund will indirectly bear a portion of the fees and expenses of the underlying fund in which it invests, which are in addition to the Fund's own direct fees and expenses.

Investment in the Fund carries certain risks. The fund will invest a percentage of its assets in derivatives, such as futures and commodities. The use of such derivatives and the resulting high portfolio turnover may expose the Fund to additional risks that it would not be subject to if it invested directly in the securities and commodities underlying those derivatives. The Fund may experience losses that exceed those experienced by funds that do not use futures contracts. The successful use of futures contracts draws upon the Adviser's skill and experience with respect to such instruments and are subject to special risk considerations. The primary risks associated with the use of futures contracts are (a) the imperfect correlation between the change in market value of the instruments held by the Fund and the price of the forward or futures contract; (b) possible lack of a liquid secondary market for a forward or futures contract and the resulting inability to close a forward or futures contract when desired; (c) losses caused by unanticipated market movements, which are potentially unlimited; (d) the Adviser's inability to predict correctly the direction of securities prices, interest rates, currency exchange rates and other economic factors; (e) the possibility that the counterparty will default in the performance of its obligations; and (f) if the Fund has insufficient cash, it may have to sell securities from its portfolio to meet daily variation margin requirements, and the Fund may have to sell securities at a time when it may be disadvantageous to do so.

Foreign investing involves risks not typically associated with US investments, including 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.

Data from 1/1/2000 through 12/31/2020. Stocks are represented by the MSCI World Total Return Index. The MSCI World Total Return Index captures large and mid-cap representation across 23 Developed Markets countries. Managed futures is represented by the SG Trend Index. The SG Trend Index is designed to track the 10 largest (by AUM) trend following CTAs and be representative of the trend followers in the managed futures space. The SG Trend Index is equally weighted, and rebalanced and reconstituted annually. All-Weather is represented by a 50/50 allocation to the MSCI World Total Return Index and the SG Trend Index, rebalanced every 12 months.

Comparisons to indexes have limitations because the results do not represent actual trading. It is not possible to invest directly in an index. Unmanaged index returns do not reflect any fees or expenses associated with the active management of an actual portfolio. **Index performance is shown for illustrative purposes only and will change over time.**

The Fund's adviser contractually has agreed to waive its management fee and/or reimburse expenses so that total annual Fund operating expenses, excluding portfolio transaction and other investment-related costs (including brokerage fees and commissions); taxes; borrowing costs (such as interest and dividend expenses on securities sold short); acquired fund fees and expenses; fees and expenses associated with investments in other collective investment vehicles or derivative instruments (including for example option and swap fees and expenses); any amounts payable pursuant to a distribution or service plan adopted in accordance with Rule 12b-1 under the Investment Company Act of 1940; any administrative and/or shareholder servicing fees payable pursuant to a plan adopted by the Board of Trustees; expenses incurred in connection with any merger or reorganization; extraordinary expenses (such as litigation expenses, indemnification of Trust officers and Trustees and contractual indemnification of Fund service providers); and other expenses that the Trustees agree have not been incurred in the ordinary course of the Fund's business, do not exceed 1.24% through February 28, 2021.

DEFINITIONS:

Worst Decline is the peak-to-trough decline during a specific period. **Beta** is a measure of an investment's sensitivity to market movements. **Downside Beta** is the element of beta that measures the sensitivity of an investment's return to negative changes in its benchmark's return.

11791865-UFD-01/07/2021