

2020 Distribution Estimates

Standpoint Multi-Asset Fund (BLNDX/REMIX)

The following table provides distribution estimates for the Standpoint Multi-Asset Fund as of October 31, 2020.

DISTRIBUTION ESTIMATES	Ordinary Income	Short-Term Capital Gain	Long-Term Capital Gain	Total Distribution	Total as % of NAV
BLNDX	\$0.17	\$0.00	\$0.00	\$0.17	1.67%
REMIX	\$0.17	\$0.00	\$0.00	\$0.17	1.67%

Please note that the estimated distribution amount is for information purposes only and may differ from the actual distribution.

Actual distribution amounts will be posted on the Fund's website, standpointfunds.com, after the ex-Dividend date.

Record Date: 12/17/2020

Ex-Dividend Date: 12/21/2020

Payment Date: 12/22/2020

IMPORTANT RISK INFORMATION

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. Diversification does not ensure a profit or guarantee against loss.

Investments in international markets present special risks including currency fluctuation, the potential for diplomatic and political instability, regulatory and liquidity risks, foreign taxation and differences in auditing and other financial standards.

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.

The fund will invest a percentage of its assets in derivatives, such as futures and commodities, to enhance returns or hedge against market declines. The Fund's use of derivative instruments draws upon the Adviser's skill and experience with respect to such instruments and involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. These risks include (a) the risk that the counterparty to a derivative transaction may not fulfill its contractual obligations; (b) risk of mispricing or improper valuation; (c) the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset, rate or index; (d) losses caused by unanticipated market movements, which are potentially unlimited; (e) 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; 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. Derivative prices are highly volatile and may fluctuate substantially during a short period of time. Such prices are influenced by numerous factors that affect the markets, including, but not limited to: changing supply and demand relationships; government programs and policies; national and international political and economic events, changes in interest rates, inflation and deflation and changes in supply and demand relationships. Commodity prices may be influenced by additional factors, including, but not limited to: unfavorable weather, animal and plant disease, geologic and environmental factors as well as changes in government regulation such as tariffs, embargoes, or burdensome production rules and restrictions.

Investors should carefully consider the investment objectives, risks, and charges and expenses of the Fund before investing. 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.