

INVESTMENT OBJECTIVE

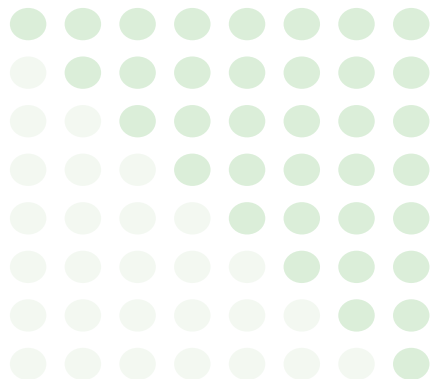
The Fund seeks high appreciation on an annual basis consistent with a high tolerance for risk.

ABOUT THE FUND

The Quantified Market Leaders Fund is an active asset allocation strategy designed to overweight portfolio investments into the top-performing asset classes while eliminating exposure to under-performing assets. The strategy drills down into the asset classes selected for the top performing segments of each selected class. Sectors are also employed and two different tactical overlays, one macro and the other specific to the sectors employed, are designed to be utilized for further risk reduction.

- **Total Assets:** \$144.1 Million
- **Fund Advisor:** Advisors Preferred, LLC
- **Fund Subadvisor:** Flexible Plan Investments, Ltd.
- **Symbol//Cusip:** QMLFX//00771F608 (Investor Class)
QMLAX//00771F764 (Advisor Class)
- **Expense Ratio:** 1.48% Investor Class • 2.08% Advisor Class

ADVISORS PREFERRED



FUND PERFORMANCE

As of September 30, 2025

	QTR	YTD	1 Year	3 Year	5 Year	10 Year
QMLFX	11.13%	2.82%	7.16%	10.41%	6.86%	8.80%
QMLAX	10.86%	2.26%	6.38%	9.69%	6.22%	8.20%
Morningstar Aggressive Target Risk Index	5.98%	17.50%	14.76%	20.13%	12.29%	11.06%

*Advisor Class Shares Inception 3/18/2016. Performance for periods prior to 3/18/2016, reflects the historical performance of the Investor Class (QMLFX), adjusted to reflect the expenses of the Advisor Class (QMLAX). The performance shown is not the actual performance of QMLAX prior to its inception.

*Investor Class Shares Inception date: 8/9/2013

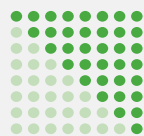
Returns for periods greater than one year are annualized.

The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate, so that shares, when redeemed, may be worth more or less than their original cost.

Current performance may be lower or higher than the performance data quoted and assumes the reinvestment of any dividend or capital gains distributions. To obtain performance data current to the most recent month-end please call toll free 888.572.8868 or access www.quantifiedfunds.com.

The Morningstar Target Risk Index family is designed to meet the needs of investors who would like to maintain a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The Morningstar Moderately Aggressive Target Risk Index seeks approximately 80% exposure to global equity markets. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

It is not possible to directly invest in any index.



An investor should carefully consider the investment objectives, risks, charges and expenses of the Quantified Funds before investing. This and other information can be found in the Funds' prospectus and summary prospectus, which can be obtained by calling 1-855-650-7453. The prospectus should be read carefully prior to investing in the Quantified Funds.

High portfolio turnover may result in higher transaction costs and higher taxes when fund shares are held in a taxable (non-qualified) account. Such costs are not reflected in annual fund operating expenses and may affect the Fund's performance.

There is no guarantee the fund will achieve its investment objective. There is no guarantee that any investment strategy will generate a profit or prevent a loss.

An investment in the Fund entails risk, including loss of principal.

The Fund presents some risks not traditionally associated with other equity mutual funds. Risks associated with the Quantified Market Leaders Fund are detailed in the prospectus and include active and frequent trading risk, aggressive investment techniques, asset-backed securities risk, commodity risk, counterparty risk, credit risk, derivatives risk, including futures and forward contracts, hedging, options and swap risks, equity securities risk, foreign securities risk, holding cash risk, interest rate risk, leverage risk, lower quality debt securities risk, prepayment risk and mortgage backed securities risk, risks relating to investing in other investment companies, including ETFs, shorting (inverse) risk, and risks associated with the subadvisor's investment strategy. For complete details regarding the risks and expenses of the Fund, please refer to the prospectus.

Flexible Plan Investments, Ltd. serves as subadvisor to the Quantified Funds, distributed by Ceros Financial Services, Inc. (Member FINRA/SIPC). Flexible Plan Investments, Ltd. and Ceros are not affiliated.

Advisors Preferred, LLC serves as investment advisor to the Quantified Funds. Advisors Preferred is a commonly held affiliate of Ceros. Gemini Fund Services is the transfer agent to the Funds and is not affiliated with the advisor, subadvisor or distributor.