



Canterbury Portfolio Thermostat Fund

Canterbury operates on the central premise that markets are always changing. They go through bull periods and bear periods, volatility fluctuations, and securities switch from risky one moment to conservative the next.

We believe that in a fluctuating market environment, investors need a systematic and tactical process that is dynamic enough to respond to the shifting changes of the overall market. By seeking to control the portfolio's exposure to down-side risk, the Portfolio Thermostat strategy is designed with the goal of better positioning the portfolio to enjoy potential upside gains and create long-term growth.

The Portfolio Thermostat aims to achieve and maintain stability, in the midst of instability.

Five key goals of the Portfolio Thermostat:

-  **Keep the Portfolio Bullish**
By maintaining all internal goals, the Portfolio Thermostat has the potential to limit risk and maximize compounded returns.
-  **Maintain Consistent Portfolio Volatility**
Keep the portfolio's volatility at a rational level.
-  **Limit Drawdowns**
Limit the portfolio to no more than an 8-12% drawdown from peak value.
-  **Adjust for Efficient Diversification**
Portfolio allocations adjust with the changing markets.
-  **Stabilize Daily Fluctuation**
Daily fluctuations should be no more than 1.25% (a rational level).

OBJECTIVE

The fund seeks long term risk adjusted growth through compounded returns.

STRATEGY

The Portfolio Thermostat Fund is designed with the goal of creating and maintaining optimal portfolio efficiency through dynamic and ever changing market environments.

TICKER (Institutional Share)	CAPTIX
CUSIP	14064D832
MIN. INITIAL INVESTMENT	\$5,000
MIN. SUB. INVESTMENT	\$1,000
INCEPTION DATE	8/2/16

ABOUT THE FUND ADVISOR

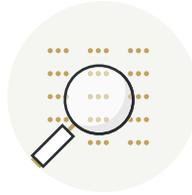
Canterbury Investment Management sets out to offer financial advisers, institutional investors, and retirement professionals an out-of-the-box approach to money management.

PORTFOLIO MANAGEMENT TEAM

Thomas Hardin, CMT, CFP®
Chief Investment Officer
Kim Custer, CMT, CRPC
Chief Portfolio Strategist

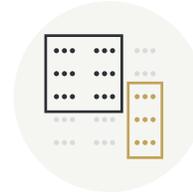
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How the Portfolio Thermostat Model Works



IDENTIFY

The current market environment is categorized as being stable (bullish) or unstable (bearish).



CLASSIFY

The model invests in exchange-traded funds (ETFs). Fund holdings are classified as Global Equities or Alternatives to Global Equities.



CONSTRUCT

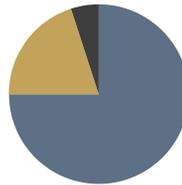
Asset Allocation of the portfolio adjusts to an optimum level for the current market environment.

PORTFOLIO ROTATION

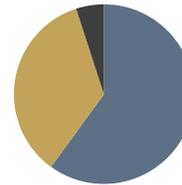
The Portfolio Thermostat's holdings have the ability to adjust to the current conditions of the overall market.

- Global Equities
- Alternatives to Global Equities
- Cash

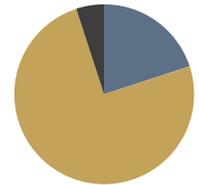
BULL MARKET



TRANSITIONAL MARKET



BEAR MARKET



Hypothetical portfolio allocations for the given market environments.

CONTACT US

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Given the significant differences between separately managed accounts and mutual funds, investors should consider the differences in expenses, tax implications, and the overall objectives between separately managed accounts and mutual funds before investing. Past performance of the strategy/ separately managed account is not indicative of future performance of the fund.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Canterbury Portfolio Thermostat Fund. The Fund's prospectus contains this and other information, and should be read carefully before investing. You may obtain a current copy of the fund's prospectus by calling 844.838.2121 or by visiting canterburyfunds.com.



CANTERBURY
INVESTMENT MANAGEMENT

Diversification does not ensure a profit or guarantee against loss. Drawdown is the peak-to-trough decline during a specified period of time. Drawdowns help determine an investment's financial risk. Alternatives are a broad category of investment strategies that can include hedge funds, private equity, real estate, commodities and other assets (as opposed to traditional assets such as stocks, bonds, or cash). Past performance is no guarantee of future results. The investment return and principal of an investment in the Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the Fund may be lower or higher than the performance quoted. The Canterbury Portfolio Thermostat Fund is distributed by Unified Financial Securities, LLC. Investing involves risk, including loss of principal. There is no guarantee that this, or any, investment strategy will succeed. The Fund invests in exchange traded funds (ETFs). An investment in an ETF generally presents the same primary risks as an investment in a conventional fund (i.e. one that is not exchange traded) that has the same investment objectives, strategies, and policies. The price of an ETF can fluctuate up or down, and the Fund could lose money investing in an ETF if the prices of the securities owned by the ETF go down. The underlying ETF's have management and other expenses, and the Fund will bear its pro rata portion of these expenses. The Fund may invest in a small number of ETFs, which may result in increased volatility. Compounding will cause longer term results to vary from the return of the index, particularly during periods of higher index volatility.