



Total Assets

\$23.1 Million

Fund Management

Investment Advisor

Advisors Preferred, LLC

Investment Sub-Advisor

Flexible Plan Investments, Ltd.

Jerry C. Wagner, J.D.

Daniel Poppe, CFA

Overall Morningstar Rating™

as of June 30, 2026



US Fund Macro Trading Category

Quantified Alternative Investment Fund (QALTX) received a 3-Star Overall Morningstar Rating™ as of June 30, 2026, in the US Fund Macro Trading category. The Morningstar Rating™ is based on a fund's risk-adjusted return relative to other funds in its Morningstar Category and evaluates performance over three-, five-, and ten-year periods, when applicable. As of June 30, 2026, the fund was rated against 36 US Fund Macro Trading funds for the three-year period, 36 funds for the five-year period, and 25 funds for the ten-year period. The Fund received a 3-Star Overall Rating, a 3-Star Rating for the three-year period, a 3-Star Rating for the five-year period, and a 2-Star Rating for the ten-year period. Ratings are calculated monthly and are subject to change. Past performance does not guarantee future results. No compensation was provided in exchange for these ratings.

Investment Objective

The Fund seeks high total return from alternative investment vehicles on an annual basis consistent with a high tolerance for risk.

Fund Attributes

- Diversified alternatives allocation designed to complement traditional stock-bond portfolios.
- Allocates among alternative mutual funds and ETFs using a systematic methodology.
- May improve diversification versus traditional equity and bond portfolios; diversification does not ensure profit or protect against loss.

Reasons to Invest

- Uses multiple sleeves to diversify across alternative investment styles.
- Core exposure is built from baskets of alternative funds, with a proprietary risk-managed momentum model ("Evolution") selecting leading holdings.
- Additional sleeves may include return-seeking strategies, government bond and NASDAQ-100 futures, and private funds.
- May use leverage under certain conditions.

Fund Performance

As of June 30, 2026

Inception date: 8/9/2013	QTR	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception*
QALTX	0.38%	4.52%	14.81%	7.68%	3.76%	4.19%	3.63%
QALAX	0.29%	4.28%	14.25%	7.04%	3.19%	3.59%	2.98%
S&P 500 TR Index	15.20%	10.21%	22.32%	20.61%	13.41%	15.51%	14.26%

Expense Ratio: QALTX: 2.41%, QALAX: 3.06%

Returns for periods greater than one year are annualized.

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

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.

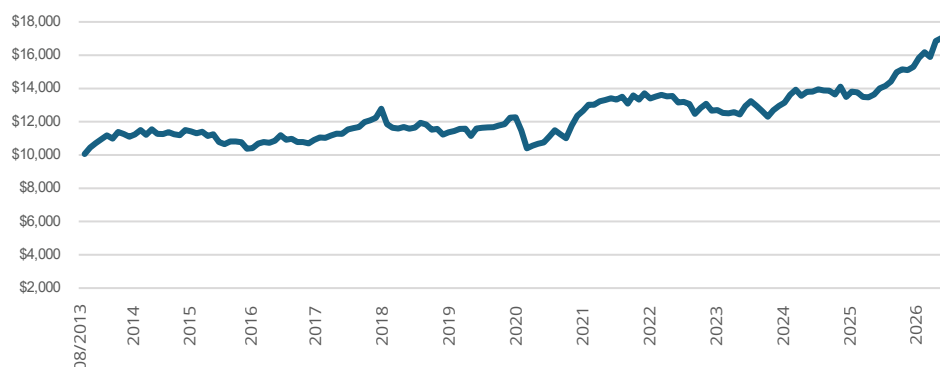
Current performance may be lower or higher than the performance data quoted and assumes the reinvestment of any dividend or capital gains distributions. To obtain performance data current to the most recent month-end please call toll free 888.572.8868 or access www.quantifiedfunds.com.

The S&P 500 TR Index is a capitalization-weighted index of 500 stocks representing all major domestic industry groups. The S&P 500 TR assumes reinvestment of dividends and capital gains.

It is not possible to directly invest in any index.

Growth of a \$10,000 Investment

The Fund has returned an average of 3.63% annually since inception through 6/30/2026*



Annual Returns

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
QALTX	-0.63%	15.54%	-8.89%	9.87%	1.01%	11.76%	-8.12%	2.40%	4.46%	14.30%
QALAX	-1.16%	14.74%	-9.50%	9.26%	0.51%	11.06%	-8.50%	1.86%	3.75%	13.56%
S&P 500 TR Index	11.96%	21.83%	-4.38%	31.49%	18.40%	28.71%	-18.11%	26.29%	25.02%	17.88%

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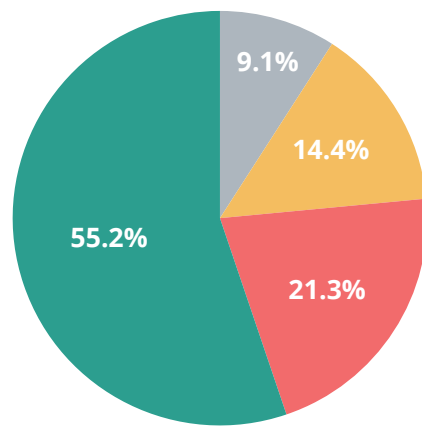
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Portfolio Allocations

Portfolio allocation data is updated semi-annually and reflects holdings as of June 30, 2026. Current allocations may differ from those shown.



	Exchange Traded Funds
	Money Market Funds
	Collateral for Securities Loaned
	Private Investment Funds

Can contain derivatives and/or short positions.

How To Invest

Share Class	Expense Ratio	Minimum Initial Investment
(INV) QALTX	2.41%	\$10,000
(ADV) QALAX	3.06%	\$10,000

Risk Statistics

	3-Year		5-Year	
Capture Ratios	QALTX	S&P 500 TR Index	QALTX	S&P 500 TR Index
Alpha	-4.11	0.00	-3.77	0.00
Beta	0.48	1.00	0.40	1.00
Sharpe Ratio	0.36	1.15	0.00	0.64
Standard Deviation	8.10	13.05	8.20	15.85

Standard Deviation: Measures the variability of returns over time.

Sharpe Ratio: Measures risk-adjusted return relative to total volatility.

Alpha: Measures risk-adjusted excess return relative to the Fund's prospectus benchmark.

Beta: Measures the sensitivity of the Fund's returns relative to the Fund's prospectus benchmark.

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 fixed income mutual funds. Risks associated with the Quantified Alternative Investment 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; mortgage-backed securities risk; risks relating to investing in other investment companies, including ETFs; shorting (inverse) risk; and risks associated with the sub-adviser's investment strategy. For complete details regarding the risks and expenses of the Fund, please refer to the prospectus.

Alpha measures the difference between an investment's expected returns based on its beta and its actual returns. A positive alpha indicates the investment has performed better than its beta would predict. A negative alpha indicates an investment has underperformed, given its beta. Beta measures an investment's sensitivity to market movements. A beta greater than one indicates the investment is more volatile than the market. If beta is less than one, the investment is less volatile than the market. Standard deviation measures the range of an investment's performance. The greater the standard deviation, the greater the investment's volatility. The Sharpe ratio indicates the reward per unit of risk by using standard deviation and excess return. The higher the Sharpe ratio, the better the investment's historical risk-adjusted performance.

Flexible Plan Investments, Ltd. serves as sub-adviser 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 adviser 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 adviser, sub-adviser, or distributor.

ADVISORS PREFERRED