

OBJECTIVE

The fund’s investment objective is total return. The fund seeks to produce equity income, by investing in companies with superior intellectual property portfolios and strong cash flow growth characteristics, while producing income from options premiums, dividends, and interest.

INVESTMENT STRATEGY

The Fund will invest primarily in domestic equity securities that, in the opinion of the manager, have above-average intellectual property portfolios and other characteristics, like strong earnings and dividend growth relative to their sector competitors, and that are members of the S&P 1500 Composite. The fund also engages in short selling and investing in the securities of other investment companies, including exchange-traded funds (“ETFs”). The Fund will seek to produce income through dividends paid on securities and options (e.g., premium income on the sale of an option) and total return through an options strategy. The Fund may also invest in companies that are experiencing a “special situation” that makes them undervalued relative to their long-term potential. These situations may include new intellectual property developments, intellectual property licensing deals, mergers, spin-offs, litigation resolutions, new products, or management changes. The Fund also seeks to generate income for shareholders by selling options against the risk taken by owning common stocks.

FUND FACTS:

- TICKER: HIOIX / HROAX
- CUSIP: 885572420
- SHARE CLASS: INSTITUTIONAL / A SHARE
- INCEPTION: 1/21/2016
- AUM*: \$17,895,400
- VEHICLES: S&P 500 SMA & MUTUAL FUND
- DISTRIBUTOR: M3SIXTY DISTRIBUTORS, LLC
- EXPENSE RATIO: 2.13% / 2.24%

*AS OF 03/31/25

PERFORMANCE (NET)

AS OF 03/31/2025

INCEPTION DATE: 1/21/2016	3 MONTH	YTD	1 YEAR	3 YEAR	5 YEAR	SINCE INCEPTION
HIOIX	-6.13%	-6.13%	4.82%	8.03%	9.75%	5.58%
HROAX (AT NAV)	-6.21%	-6.21%	4.48%	7.70%	9.47%	5.32%
S&P 500 TR INDEX	-4.27%	-4.27%	8.25%	9.06%	18.58%	14.71%

Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price) 5.50% Maximum Contingent Deferred Sales Charge (Load) (as a percentage of original purchase price or the amount redeemed, whichever is less) 1.00%. An investor may obtain performance data current to the most recent month-end by calling 877.244.6235.

PORTFOLIO CHARACTERISTICS

- Diversified equity income fund Focused on companies with strong intellectual property and cash flow characteristics.
- Outcome focused, seeking attractive current income and capital appreciation.
- Experienced manager with significant personal investments in fund
- Morningstar Category - Derivative Income

The performance data quoted represents past performance; past performance does not guarantee future results; the investment return and principal value will fluctuate so that an investor’s shares, when redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance data quoted. Unless specified otherwise, all data provided as of March 31, 2025

| FUND ADVISOR: M3SIXTY CAPITAL |

Dedicated to maximizing large firm experience in a multi-boutique firm environment, we strive to deliver exceptional investment solutions to maximize client returns. This, along with an entrepreneurial mindset, enables creativity that is critical to an innovative and opportunistic delivery of asset management solutions.

Bringing exceptional institutional asset management professionals to our investors, we cultivate investment strategies that deliver a unique competitive advantage for our investors.

| PORTFOLIO MANAGER |

Vincent du Vigneaud is the Portfolio Manager of the M3Sixty Income and Opportunities Fund.

Prior to joining M3Sixty Capital, Vincent most recently served as the Senior Portfolio Manager for FinTrust Capital Advisors. He was responsible for creating and maintaining client portfolios as well as being Portfolio Manager for four of the firm's Direct Index Portfolios. Vince was also the head trader, analyst and Investment Committee Member for the firm's flagship FinTrust Income and Opportunity Fund.

IMPORTANT DISCLOSURES

Advisory services offered through M3Sixty Capital, LLC, an investment advisor registered with the Securities and Exchange Commission (the "SEC"). Registration does not imply any specific level of skill or training and does not constitute an endorsement of the firm by the SEC. M3Sixty Capital only transacts business in states where it is properly registered or is exempted from registration. A copy of M3Sixty Capital's current written disclosure brochure filed with the SEC which discusses, among other things, its business practices, services, and fees is available through the SEC's website at: <https://www.sec.gov>. For financial professional or institutional use only. Not for public distribution.

M3Sixty Capital, LLC ("M3Sixty") is a Delaware limited liability company headquartered in Kansas. M3Sixty is registered as an investment adviser with the Securities and Exchange Commission under the Investment Advisers Act of 1940. Registration with the SEC does not imply any level of skill or training.

Past performance is not indicative of future results. Investments in securities involve the risk of loss. All returns greater than one year are annualized. The U.S. Dollar is the currency used to express performance and valuation. Returns are presented gross and net of actual management fees and include the reinvestment of all dividends and other income. Our standard fee schedule as well as additional information about our business, is contained in our Form ADV, Part 2A and available upon request.

The Fund's Investment Objective. The fund's investment objective is total return. The fund seeks to produce equity income, by investing in companies with superior intellectual property portfolios and strong cash flow growth characteristics, while producing income from options premiums, dividends, and interest. The Fund's investment objective is a non-fundamental policy and may be changed without shareholder approval by the Fund's Board upon 60 days written notice to shareholders. If the Fund's investment objective is changed, this prospectus will be supplemented to reflect the new investment objective. There is no guarantee that the Fund will achieve its objective. Please see the statement of additional information ("SAI") for additional information about the securities and investment strategies described in this prospectus and about additional securities and investment strategies that may be used by the Fund. Principal Investment Strategies. The Fund's adviser, M3Sixty Capital, LLC (the "Adviser"), is responsible for the overall management of the Fund. Under normal circumstances, the Fund will invest primarily in domestic equity securities that, in the opinion of the manager, have above-average intellectual property portfolios and other characteristics, like strong earnings and dividend growth relative to their sector competitors, and that are members of the S&P 1500 Composite. The fund also engages in short selling and investing in the securities of other investment companies, including exchange-traded funds ("ETFs"). The Fund will seek to produce income through dividends paid on securities and options (e.g., premium income on the sale of an option) and total return through an options strategy. The Fund may also invest in companies that are experiencing a "special situation" that makes them undervalued relative to their long-term potential. These situations may include new intellectual property developments, intellectual property licensing deals, mergers, spin-offs, litigation resolutions, new products, or management changes. The Fund also seeks to generate income for shareholders by selling options against the risk taken by owning common stocks. The Fund seeks to achieve its investment objective by investing at least 80% of its net assets (plus borrowings for investment purposes) in equity securities of small capitalization companies. The Fund's 80% investment policy is not fundamental and may be changed by the Board without shareholder approval upon at least a 60-day written notice to shareholders. There is no assurance that the Fund will achieve its investment objective. The equity securities in which the Fund may invest include common stocks, preferred stocks, convertible securities, real estate investment trusts ("REITs"), sponsored and unsponsored depositary receipts (including American Depositary Receipts ("ADRs") and Global Depositary Receipts ("GDRs")) and U.S. dollar denominated foreign stocks traded on U.S. exchanges. The Fund will invest primarily in U.S. common stocks that the Adviser believes to have clear indicators of future potential for earnings growth, or that demonstrate other potential for growth of capital. The Fund may also invest in initial public offerings ("IPOs") in these types of securities. While the Fund's portfolio turnover will vary from year to year based upon market conditions and factors affecting the particular securities held in the portfolio, it is currently anticipated that the Fund's average portfolio turnover is expected to be 500+% annually.

NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

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M3Sixty Income and Opportunity Fund

C/O M3Sixty Administration, LLC

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CONTACT US

If you have inquiries or would like any additional information on the contents of this factsheet, please contact:

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