

## IRON STRATEGIC INCOME FUND

### Institutional Share Class: IFUNX | Investor Share Class: IRNIX

The Fund invests in high yield securities and unrated securities of similar credit quality (commonly known as junk bonds), as well as derivatives of such securities, and therefore is likely to be subject to greater levels of interest rate, credit and liquidity risk than funds that do not invest in such securities. These securities are considered predominately speculative with respect to the issuers continuing ability to make principal and interest payments. An economic downturn or period of rising interest rates could adversely affect the market for these securities and reduce the Funds ability to sell these securities (liquidity risk). If the issuer of a security is in default with respect to interest or principal payments, the Fund may lose its entire investment.

You should carefully consider the investment objectives, potential risks, management fees, and charges and expenses of the Fund before investing. The Fund's prospectus contains this and other information about the Fund, and should be read carefully before investing. You may obtain a current copy of the Fund's prospectus by calling 1-877-322-0575. Past performance is no guarantee of future results. The investment return and principal value 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.

Distributed by Unified Financial Securities, LLC. (Member FINRA)

Portfolio is actively managed. Holdings are subject to change. There is no guarantee the Fund continues to invest in the securities referenced. Reference to specific holdings should not be considered a recommendation for action by investors. Holdings reports reflect unsettled trades which will impact money market balances.

| Security Name                                     | Market Value (\$) | Security Name                                    | Market Value (\$) |
|---|-------------------|--|-------------------|
| CABLE ONE INC                                     | 518,923.04        | RANGE RESOURCES                                  | 484,699.39        |
| CENTURY ALUMINUM                                  | 519,795.08        | Range Resources Corp.                            | 499,907.86        |
| CENTURY COMMUNIT                                  | 526,514.68        | REALOGY GRP / CO                                 | 511,719.18        |
| CENTURYLINK INC                                   | 512,374.10        | SBGI 5 3/8 04/01/21                              | 514,538.19        |
| COMMSCOPE INC                                     | 509,715.69        | SEALED AIR CORP                                  | 536,892.61        |
| CONSOL ENERGY                                     | 1,029,587.20      | SELECT MEDICAL                                   | 517,950.82        |
| DONNELLEY FIN                                     | 547,889.88        | SERVICE CORP                                     | 520,100.10        |
| ESH HOSPITALITY                                   | 495,771.06        | SIGNET UK FINANC                                 | 481,096.66        |
| Federated Treasury Obligs Instl                   | 1,967,193.94      | SINCLAIR TELE                                    | 495,134.17        |
| Fidelity Instl MM Fds Treasury Only I             | 1,967,245.96      | SIRIUS XM RADIO                                  | 497,419.23        |
| First American Treasury Obligation Z              | 1,967,128.44      | SIRIUS XM RADIO                                  | 525,570.65        |
| FLY LEASING LTD                                   | 516,250.00        | SIX FLAGS ENT                                    | 508,800.55        |
| FREEMPORT-MC C&G                                  | 486,375.89        | SOUTHWESTERN ENE                                 | 504,315.22        |
| GAMESTOP CORP                                     | 514,558.22        | SPDR Barclays Capital Short Term High Yield Bond | 9,780,544.64      |
| GEO GROUP INC/T                                   | 494,942.64        | SPRINT CORP                                      | 542,147.79        |
| GEO GROUP INC/T                                   | 511,017.14        | SPRINT CORP                                      | 531,404.03        |
| Gulfport Energy                                   | 503,691.51        | SYMANTEC CORP                                    | 507,382.62        |
| H&E Equipment Services Inc.                       | 502,175.41        | SYMANTEC CORP                                    | 506,410.77        |
| HERTZ CORP  | 507,500.00        | SYNOVUS FINL                                     | 1,051,453.00      |
| HUGHES SATELITE                                   | 520,350.07        | TAYLOR MORRISON                                  | 515,708.33        |
| HUGHES SATELLITE                                  | 552,393.93        | Teleflex Incorporated                            | 485,484.04        |
| IRON MOUNTAIN                                     | 509,668.26        | TEREX CORP                                       | 502,009.17        |
| iShares 0-5 Year High Yield Corporate Bond        | 10,215,465.48     | T-MOBILE USA INC                                 | 508,173.61        |
| KFC HLD/PIZZA HU                                  | 505,386.72        | TOWNSQUARE MEDIA                                 | 480,448.00        |
| LAREDO PETROLEUM                                  | 504,558.42        | TRANSDIGM INC                                    | 515,513.46        |
| LEE ENTERPRISES                                   | 523,087.02        | TRI POINTE GROUP                                 | 507,187.59        |
| LOUISIANA-PACIFI                                  | 500,942.68        | TRI POINTE HLDGS                                 | 506,632.51        |
| MERITAGE HOMES                                    | 541,201.11        | Trimas Corporati                                 | 490,809.53        |
| MERITAGE HOMES C                                  | 470,551.57        | Tronox Finance L                                 | 477,968.54        |
| MERITOR INC                                       | 515,696.33        | TUTOR PERINI CRP                                 | 529,104.96        |
| MGM RESORTS                                       | 540,808.88        | UAL CORP   | 533,571.93        |
| MURPHY OIL CORP                                   | 504,778.97        | UNISYS CORP                                      | 588,861.11        |
| NCR CORP  | 519,856.56        | US CELLULAR                                      | 519,702.19        |
| NETFLIX INC                                       | 530,652.78        | US STEEL CORP                                    | 543,857.64        |
| Netflix Inc.                                      | 481,749.74        | US STEEL CORP                                    | 517,328.46        |
| New Home Company                                  | 530,423.61        | VECTOR GROUP LTD                                 | 469,909.99        |
| NEXSTAR BROADC                                    | 514,340.25        | Verisign Inc.                                    | 494,129.89        |
| NLSN 5 04/15/22                                   | 500,138.89        | ViaSat Inc.                                      | 476,237.71        |
| Nuance Communications Inc.                        | 511,865.49        | Wabash National                                  | 492,349.95        |
| OASIS PETROLEUM                                   | 510,694.42        | WELLCARE HEALTH                                  | 522,357.21        |
| OUTFRONT MEDIA C                                  | 517,876.47        | Wells Fargo Advantage Treas Plus MMkt I          | 1,967,128.50      |
| OWENS & MINOR                                     | 472,311.81        | WESCO DISTRIBUT                                  | 514,625.38        |
| PBF LOGISTICS LP                                  | 525,922.21        | WILLIAM LYON INC                                 | 471,664.40        |
| Pilgrims Pride Corporation                        | 489,607.41        | WPX ENERGY INC                                   | 526,820.65        |
| PowerShares Fundamental High Yield Corporate Bond | 180,648.97        | WR GRACE & CO-CO                                 | 526,420.14        |
| ProShares Short High Yield                        | -59,198.10        | XPO LOGISTICS                                    | 395,643.89        |
| QVC INC   | 513,126.30        | YUM! BRANDS INC                                  | 502,690.62        |