

INVESTMENT PHILOSOPHY

The investment objective for **Symons® Value Institutional Fund** is "Long-term capital appreciation."

Our goal is long term total return, achieved by looking for temporarily low valuations relative to our view of long-term price opportunities, stock by stock. Over time, changing valuations present new investment opportunities that our intellectually independent research enables us to identify. Low valuations often lead us to temporarily unpopular sectors and companies. Rather than being contrarian, we prefer to call this behaving wisely, and not instinctively following the herd to what the popular media has told us is the current path to certain wealth.

FUND FACTS (AS OF 06-30-21)

Inception Date:	December 22, 2006
Symbol:	SVTIX
Cusip:	90470L-67-5
Gross Expense:	2.55%
Net Expense Ratio:	1.00%
Contractual through March 31, 2030	
Availability: RIAs, 401-k plans, institutional only — through Schwab, Fidelity, TD Ameritrade, Unified Financial Securities, LLC.	

FIRM FACTS (AS OF 06-30-21)

Headquarters	Pittsburgh, Pennsylvania
Year Founded	1983
Total Firm Assets	\$198.5 million
Number of Employees	8
Investment Professionals	2
Years Managing Strategy	21

There is no assurance that the Fund will achieve its investment objective, and an investment in the Fund is not by itself a complete or balanced investment program. Investors should carefully consider the investment objectives, potential risks, management fees, and charges and expenses of the Fund before investing. This and other information is described fully in the prospectus, a copy of which may be obtained by calling 877-679-6667. Information provided with respect to the Fund's portfolio holdings, sector weightings, number of holdings and expense ratios are as of June 30, 2021 and are subject to change at any time. Distributed by Ultimus Fund Distributors, LLC (Member FINRA).

ABOUT SYMONS® CAPITAL MANAGEMENT

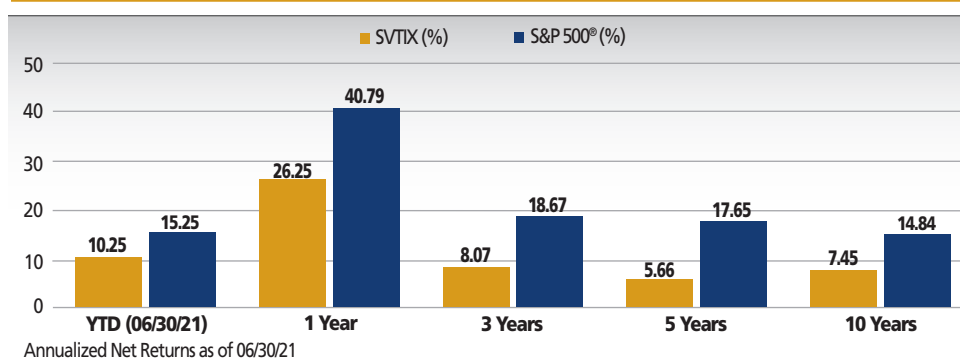
SYMONS® CAPITAL MANAGEMENT (SCM) was founded in 1983, is 100% owned by its principals, and does all of its investment research in-house. Our clients include a complete array of long-term investors — corporate pension and profit sharing plans, foundations, other institutional investors, trusts, family partnerships and high-net worth individuals.

SCM relies on its independent, proprietary research to manage long-term investment portfolios of common stocks for its clients. Conducting intellectually independent securities research and managing client accounts based on that research is the firm's sole business.

Our investment philosophy and techniques were originally derived from years of investing for ourselves with the goal of long-term total return. We invest client funds exactly as we invest our own funds — with the goal of long-term total return. Over the long run, common stocks provide the best vehicle to achieve this goal, because they combine high potential returns, reasonable risk, high liquidity and good availability of information.

SCM is a multi-generation enterprise that is registered as an investment adviser with the United States Securities and Exchange Commission.

INVESTMENT PERFORMANCE (AS OF 06-30-21)



Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted and may be obtained by calling 877-679-6667. Investment return and principal value will fluctuate. Therefore, an investor's shares, when redeemed, may be worth more or less than the original cost. Returns include the reinvestment of dividends and capital gains. Some of the Fund's fees were waived or expenses reimbursed; otherwise, returns would have been lower.

The S&P 500® Index is an unmanaged index generally representing the performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. A direct investment in an index may involve different liquidity, risks and tax considerations. SCM may invest in securities outside of those represented in the index.

PORTFOLIO CHARACTERISTICS (AS OF 06-30-21)

Number of Holdings:	33
Weighted Average Market Cap:	\$186.51 billion
Median Market Cap:	\$45.14 billion

TOP 5 SECTORS (AS OF 06-30-21)

1. Utilities	23.6%
2. Consumer Staples	16.5%
3. Materials	13.9%
4. Health Care	12.9%
5. Information Technology	11.6%

TOP 5 HOLDINGS (AS OF 06-30-21)

1. Agnico-Eagle Mines Ltd	5.3%
2. Duke Energy Corp.	4.2%
3. LM Ericsson Telephone Company	4.0%
4. Gilead Sciences, Inc.	4.0%
5. PPL Corp.	3.9%

Current and future holdings are subject to risk. Holdings are subject to change.

PORTFOLIO MANAGER BIOGRAPHY

Colin E. Symons, CFA – Chief Investment Officer and Portfolio Manager

Mr. Symons, who holds the Chartered Financial Analyst designation, is Chief Investment Officer and Portfolio Manager of the Symons® Capital Management Value, Small Cap Value and Concentrated Small Cap Value strategies. In conjunction with his portfolio management responsibilities, he oversees and is principally responsible for the company's independent equity research. Mr. Symons joined Symons® Capital Management in July 1997 after working as a software developer in Washington and New York, concentrating on financial services applications for entities such as Chase Manhattan Bank and the Internal Revenue Service. While he was a software developer, Mr. Symons earned the prestigious designation of Microsoft Certified Solution Developer. Mr. Symons earned his BA at Williams College in three years, at age 20.