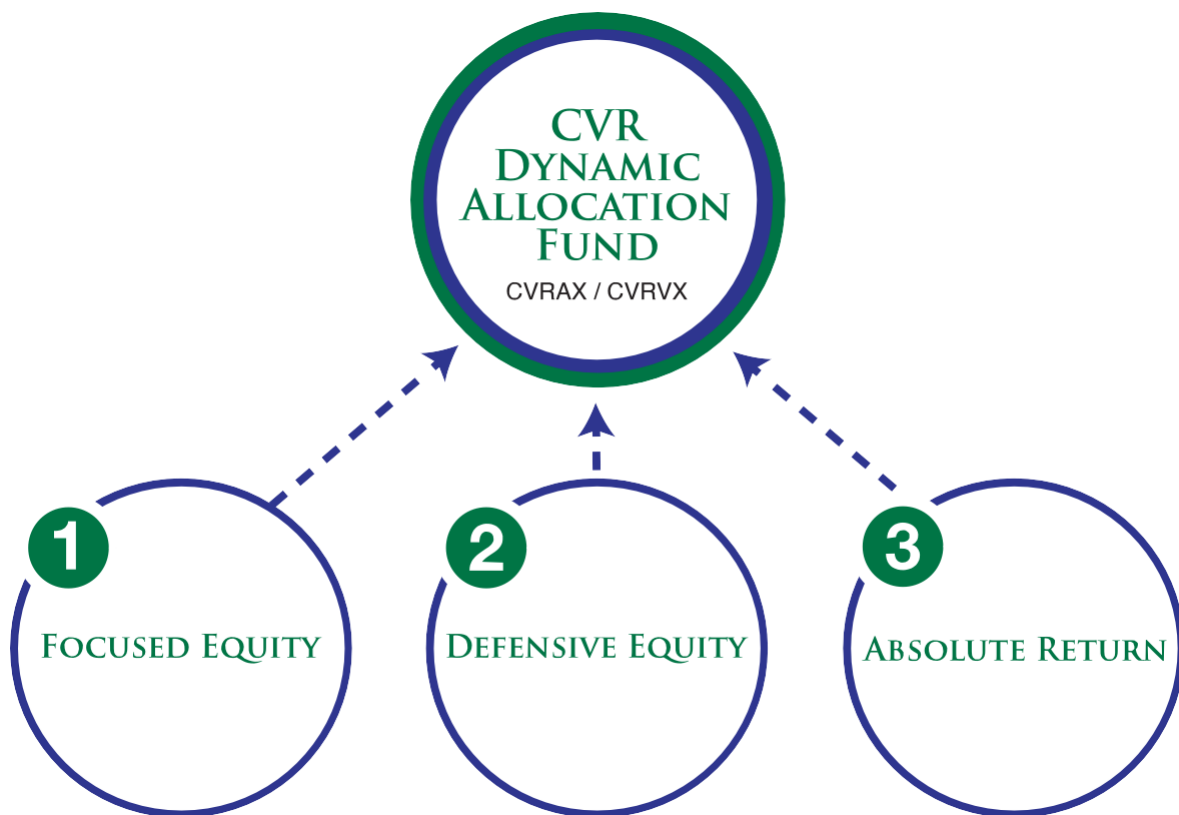


## A Hedged Equity Alternative

Invests in 3 Diverse Strategies | Targets Equity Returns While Taking | Disciplined Rule-Based Process  
Less Risk than the Market



- 25-30 U.S. Stocks
- Seeks Outsized Upside Capture
- Driver of Long-Term Returns

- Tactical Equity Exposure
- Signals Risk-on/Risk-off
- Shock Absorber I

- Global Multi-Asset Strategy
- Low Correlation to Equities
- Shock Absorber II

*Please see the reverse for important disclosures and risk considerations*

CVR Portfolio Funds | One Bromfield Street | Suite 5100 | Boston MA 02108 | 855-328-7691 | cvrfunds.com

# CVR Dynamic Allocation Fund

Institutional Class: CVRAX  
Investor Class: CVRVX

## MANAGED BY



**Peter Higgins, CAIA**  
25 years investment industry experience  
Founder, CVR Portfolio Funds



**Bill Monaghan, CAIA**  
19 years investment industry experience  
Founder, CVR Portfolio Funds

### Important Information

*Before investing in CVR Dynamic Allocation Fund you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other important information is contained in the Fund's prospectus, a copy of which may be obtained by calling (855) 328-7691 or by visiting the Fund's website at [www.cvrffunds.com](http://www.cvrffunds.com). Please read the prospectus carefully before investing.*

### Risk Disclosure

All investing involves risk including the possible loss of principal. There can be no assurance the Fund will achieve its investment objectives. In addition to the general risks of investing, the Fund is subject to additional risks including commodities risk, derivatives risks, ETF risk, risks of foreign investing and model and data risks. Exposure to the commodities markets may subject the Fund to greater volatility than investments in traditional securities. Derivatives, such as options, futures and swaps, can be volatile, and a small investment in a derivative can have a large impact on the performance of the Fund as derivatives can result in losses in excess of the amount invested. Shares of an ETF may trade at a premium or discount to the net asset value of its portfolio securities. Foreign investments may be subject to additional risks, which include international trade, currency, political, regulatory and diplomatic risks, which may affect their value. Given the complexity of the investments and strategies of the Fund, the Adviser relies heavily on quantitative models and data supplied by third parties. Models and Data may prove to be incorrect or incomplete and expose the Fund to potential risks. Please see the prospectus for a complete discussion of the Fund's risks.

The Defensive Equity strategy incorporates a rule-based algorithm that signals risk-on / risk-off, offering capital protection and the potential for asymmetric returns. Shock Absorber I & II refer to the potential for a reduction to beta and volatility provided by the Defensive Equity and Absolute Return strategies.

The Fund is distributed by Foreside Fund Services, LLC



PORTFOLIO FUNDS

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**CORRELATION**  
Monitor Correlations

**VOLATILITY**  
Manage Volatility

**REBALANCE**  
Opportunistically Rebalance