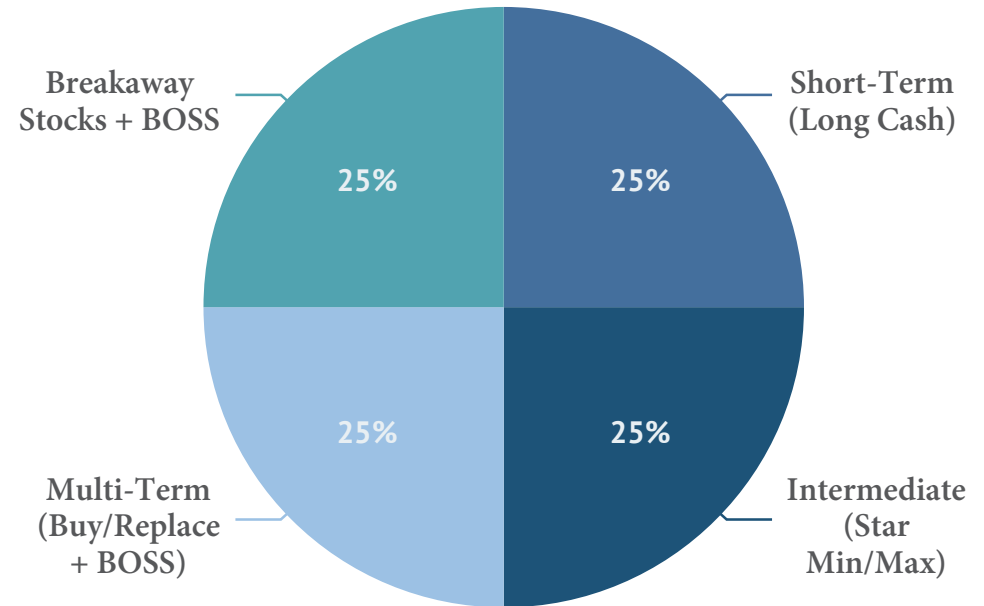

Pinnacle Sherman Multi-Strategy Core Fund

Model Guide Flow Charts

Pinnacle Sherman Multi Strategy Core Fund

Models are equally weighted
 Long Cash Model
 Star Min/Max 0-100
 Buy Replace with BOSS
 Breakaway Stocks with BOSS



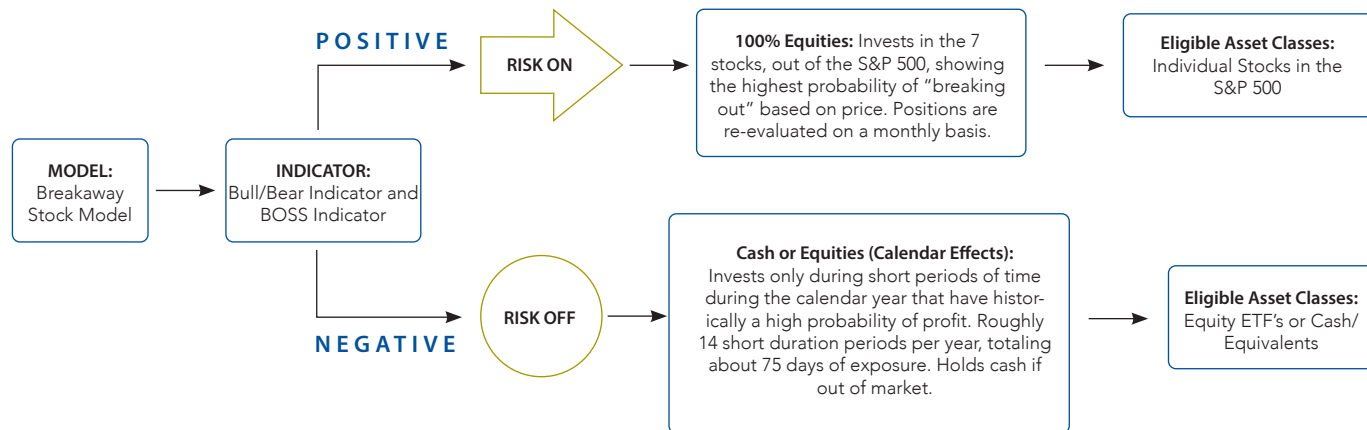
The Fund combines four models provided by W.E. Sherman & Co. (The Sherman Sheet) into a single fund in an effort to participate in up trending equity markets and seeking to mitigate risk in down trending equity markets. The Pinnacle Sherman Multi Strategy Core Fund seeks high total return with reasonable risk.

For a more detailed explanation of the models listed above, please see Appendix A - Model Explanations on page 8.

Breakaway Stocks with BOSS

The Breakaway Stocks model is a higher activity model that provides exposure to the top seven ranked stocks in the S&P 500, updated monthly. The top seven ranking is achieved by comparing longer term performance with shorter term performance. The greater the difference, the more a stock is considered to be “breaking away” from the anchoring of its longer-term performance. This ranking is The Sherman Sheet’s exclusive adaptation of moving average distance.

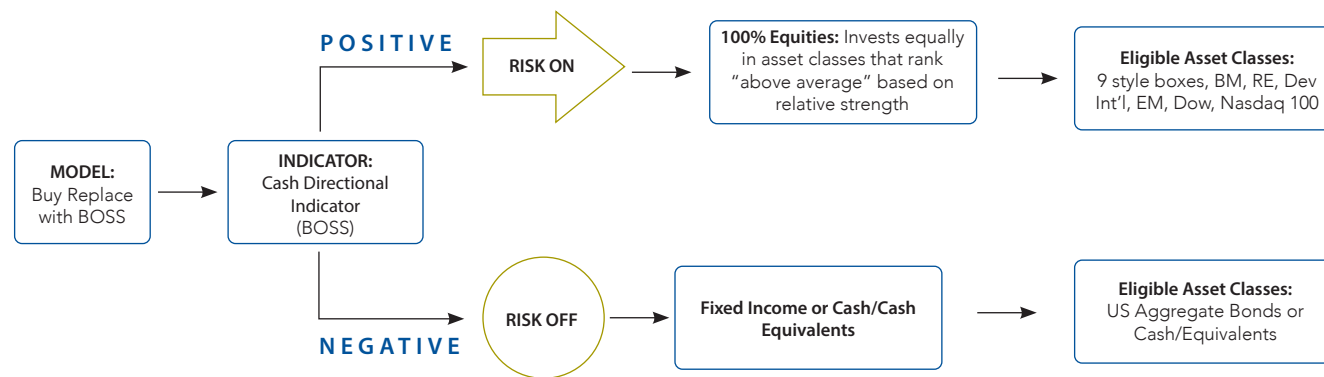
Breakaway Stock - 25%



Buy/Replace with BOSS

When the BOSS indicator is positive this model will be invested in equities. When invested in equities this model uses relative strength to determine equity exposure to various asset classes. As a risk management tool, when the BOSS indicator is negative then this model will be invested in cash and/or cash equivalents.

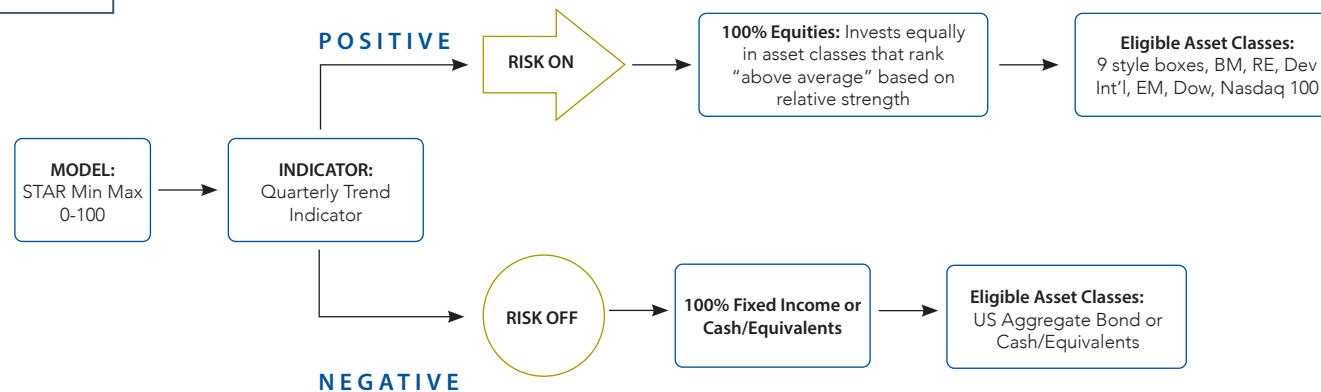
Multi-Term - 25%



STAR Min Max 0-100

The Simple Trend and Rank (STAR) Min/Max is a low-activity model designed for risk-managed outperformance over the long term. The model seeks to be maximally (100%) invested in equities when equities are trending upwards, and minimally (0%) invested in equities when equities are trending downwards. The Quarterly Trend Indicator (QTI) is the risk management tool used for this model.

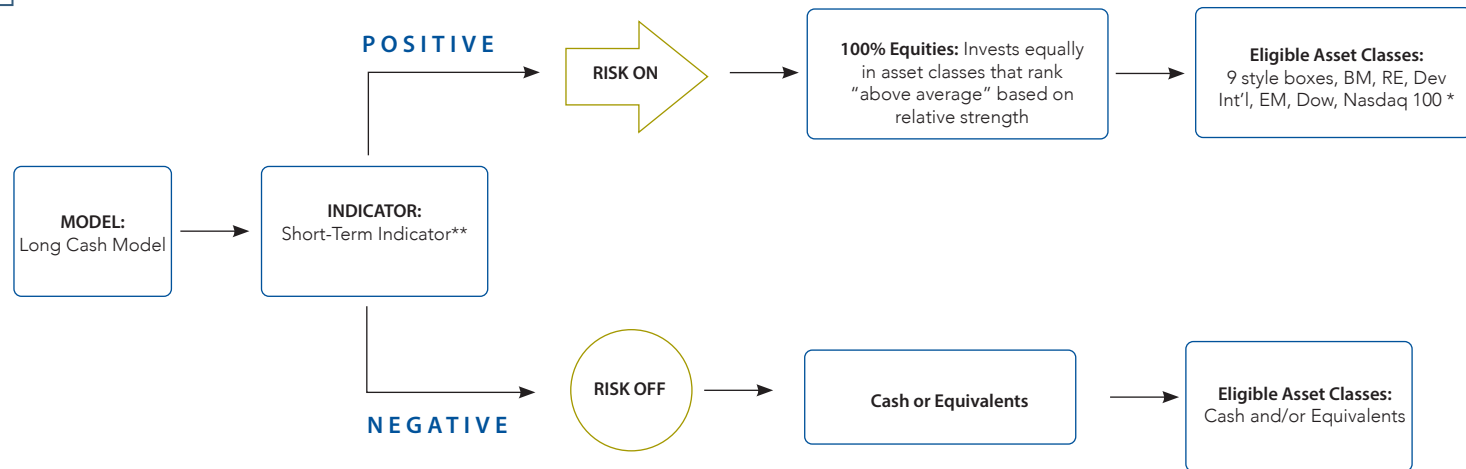
Intermediate Term - 25%



Long Cash

The Short-Term indicator is the risk management tool used for this model. When the Short-Term indicator is positive then this model is invested in equity asset classes and when the Short-Term indicator is negative then this model is invested in cash and/or cash equivalents.

Short-Term - 25%



* Eligible asset classes may include any of the following: Small Cap Growth, Small Cap Value, Small Cap Blend, Mid Cap Growth, Mid Cap Value, Mid Cap Blend, Large Cap Growth, Large Cap Value, Large Cap Blend, Basic Materials, Real Estate, Developed International, Emerging Markets, The Nasdaq 100, and the Dow 30.

**Only turns negative after verification that short term trend, identified by the short-term indication, is likely sustainable.

Important Fund Information

As with all mutual funds, there is the risk that you could lose money through your investment in the Fund.

Mutual Funds involve risk including the possible loss of principal. Investors should carefully consider the investment objectives, risks, charges and ex-penses of the Pinnacle Dynamic Funds. This and other important information about the Funds is contained in the prospectus, which can be obtained at www.pinnacledynamicfunds.com or by calling 1-888-985-9830. The prospectus should be read carefully before investing.

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Note: The Fund's adviser uses signals that come from W.E. Sherman & Co. (i.e. The Sherman Sheet) to determine the fund's equity, fixed income, and/or cash allocations. The process for each model is similar: (1) the expected market trend for equity securities over a period is examined; (2) if equities are trending upward for the applicable period based on market indicator, the assets allocated to the applicable model are invested in equities based on the relative strength rankings of a limited number of asset classes and sectors; and (3) if equities are trending downward based on the market indicator, the assets allocated to the applicable model are primarily invested in fixed income securities or cash as dictated by the applicable model.

For a more detailed explanation of the models listed above, please see Appendix A – Model Explanations on the following page.

Appendix A -Model Explanations

Breakaway Stocks with Cash Directional Indicator (BOSS on Sherman Sheet): On a daily basis, the expected market trend for domestic equities is examined using the Bull-Bear Indicator. The Bull-Bear Indicator is constructed from measurements of market analytics and is intended to reveal the relationship of supply and demand for a longer-term timeframe of typically 6 months or more under normal market conditions. The Bull-Bear Indicator uses market analytics such as: up/down volume ratio (ratio of how much of an equity security's trading volume for the day was during periods when the securities price was up versus when it was down); ratio of new 52-week highs to new 52-week lows; and advance/decline ratio (ratio of all equity securities that increased in value for the day to those that decreased in value).

If the Bull-Bear Indicator is in Bull status (domestic equities are trending upward), then assets allocated to this model are invested in individual equities. If the Bull-Bear Indicator is in Bear status (domestic equities are trending downward), then assets allocated to this model are invested in cash and/or cash equivalents except during periods that have historically shown a high probability of profit when invested in domestic equities based on the closing price of the S&P 500 over the history of the S&P 500, which are typically at the beginning and end of calendar months and shortly before holidays.

As an added risk management tool, when the Bull-Bear Indicator is in Bull Status, the Fund may employ the Cash Directional Indicator (BOSS on Sherman Sheet) to adjust the equity holdings determined above. This indicator is driven by the relative strength of cash as compared to the equity markets

Buy/Replace with Cash Directional Indicator (BOSS on Sherman Sheet): On a daily basis the expected market trend for equity securities is examined using the Cash Directional Indicator (BOSS on Sherman Sheet). The Cash Directional Indicator is driven by the relative strength of cash as compared to the equity markets. If this indicator is positive, then assets allocated to this model are invested in equity securities. If this indicator is negative, then assets allocated to this model will be invested in cash and/or cash equivalents.

Simple Trend And Rank (STAR Min Max 0-100): On a daily basis the expected market trend for equities is examined using the Intermediate-Term Indicator. The Intermediate-Term Indicator is an algorithmic indicator that analyzes the closing prices of foreign and domestic equity securities to determine the trend in equity securities.

If the Intermediate-Term indicator status is showing that foreign and domestic equities are trending upward, OR if it is showing that either foreign or domestic equities is trending upward, the assets allocated to this model are invested in equities. If the Intermediate-Term indicator status is showing that foreign AND domestic equities are trending downward, the assets allocated to this model are invested in fixed income securities. This indicator may be applied on both a quarterly and/or daily basis.

Continued on Next Page

Appendix A -Model Explanations - Continued

Short-Term or Long Cash Model: On a daily basis, the expected market trend for domestic equities is examined using the Short-Term Indicator. The Short-Term Indicator is constructed by examining sector analytics within 36 sub-sectors of the US market and is intended to reveal the relationship of supply and demand for a short-term timeframe of typically 6 weeks to 6 months under normal market conditions. The Short-Term Indicator examines sector analytics, which includes looking at the number of sectors experiencing an uptrend in value versus those experiencing a downtrend in value as compared to the same ratio during the prior period.

If the Short-Term Indicator is positive (domestic equities are trending upward), then assets allocated to this model are invested in equity securities. If the Short-Term Indicator is negative (domestic equities are trending downward), the assets allocated to this model are invested in cash and/or cash equivalents.

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