Investment Strategy Summary
Large Cap Growth Fund

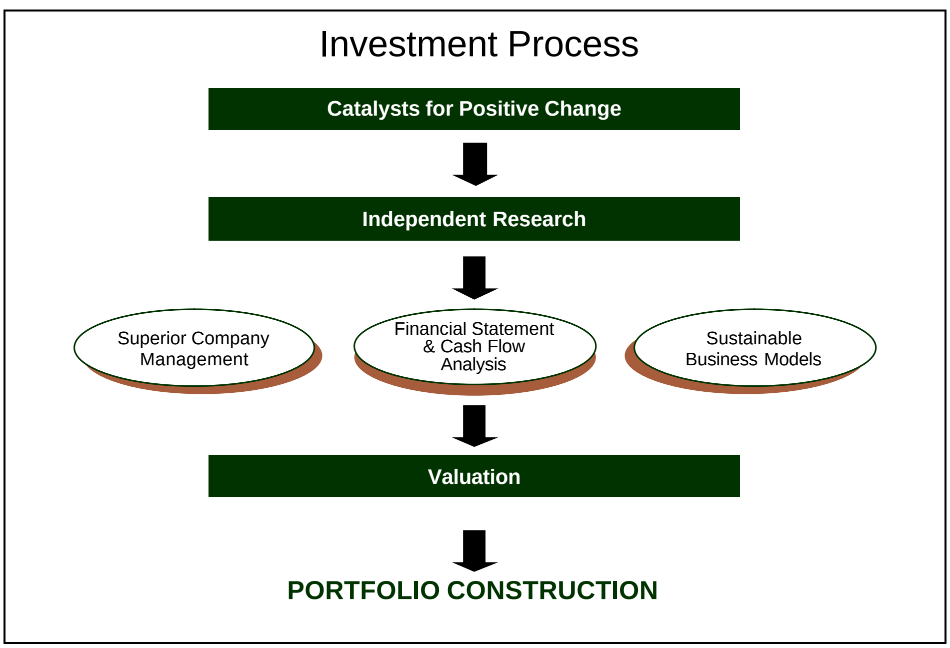
Investment Management Team

- Gary Rolle, CFA leads the Large Cap Growth Investment Team. He is a Managing Director and the Equity Growth Team's Chief Investment Officer. He has 40 years of experience.
- Geoffrey Edelstein, CFA is a Managing Director and Portfolio Manager. He has 16 years of experience.
- Edward Han is a Portfolio Manager. He has 13 years of experience.
- Peter Lopez is a Portfolio Manager and the Director of Research. He has 16 years of experience.

Philosophy / Strategy

- Fundamental and research driven approach to investing in large company growth stocks.
- Team oriented investment decision-making process encompasses in-house research.
- Invests in a concentrated number of high quality companies with superior and sustainable business models exhibiting catalysts for positive secular and fundamental change.
- Seeks companies that exhibit superior management and substantial increases in discretionary free cash flow with attractive valuations based on discounted cash flow process.
- Significant emphasis is placed on prudent and visionary managements with past records of success that act in the best interest of shareholders.
- Minimum market cap of $3 billion; no maximum market cap.
- Broadly diversified by industry and sector.
- Typical Number of Holdings: 25-40

Investment Process: A blend of quantitative techniques and fundamental research.



Disclosure

The fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information about the investment company, and it may be obtained by calling 1-877-273-8635, or visiting www.activepassivefunds.com. Read it carefully before investing.

Mutual fund investing involves risk. Principal loss is possible. The fund is non-diversified, meaning that it may concentrate its assets in fewer individual holdings than a diversified fund. Therefore the fund is more exposed to individual stock volatility than a diversified fund. Investments in smaller companies involve additional risks such as limited liquidity and greater volatility. Investments in foreign securities involve greater volatility and political, economic and currency risks and difference in accounting methods. The fund will bear its share of the fees and expenses of the underlying funds. Shareholders will pay higher expenses than would be the case if making direct investments in the underlying ETFs. Because the fund invests in ETFs, it is subject to additional risks that do not apply to conventional mutual funds, including the risks that the market price of an ETF's shares may trade at a discount to its net asset value ("NAV"), an active secondary trading market may not develop or be maintained, or trading may be halted by the exchange in which they trade, which may impact a fund's ability to sell its shares.

Free cash flow measures the cash generating capability of a company by adding non-cash charges (e.g. depreciation) and interest expense to pretax income.

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