

SUMMARY EXPOSURES

TOP HOLDINGS	LONG	MARKET CAP	LONG
Quantity	26	Micro	0.00%
Top 10	48.58%	Small	51.79%
Top 20	89.72%	Mid	19.24%
		Large	30.27%
		Total	101.30%

POSITIONS

TICKER	DESCRIPTION	% OF NET ASSETS	MARKET CAP (MM)	SECTOR	INDUSTRY
NAVI	Navient Corp.	5.93%	1,402.24	Financials	Diversified Financials
NMIH	NMI Holdings, Inc. Class-A	5.93%	776.65	Financials	Insurance
FNMAT	Federal National Mortgage Association, Series T, 8.25% 5.79%			Real Estate	Real Estate
MS	Morgan Stanley	5.39%	81,256.58	Financials	Diversified Financials
PFSI	PennyMac Financial Services, Inc.	5.29%	1,963.13	Real Estate	Real Estate
CS	Credit Suisse Group AG ADR	5.20%	34,518.94	Financials	Banks
SLM	SLM Corp.	5.04%	4,426.99	Financials	Diversified Financials
PMT	PennyMac Mortgage Investment Trust	5.03%	981.02	Real Estate	Real Estate
GS	Goldman Sachs Group, Inc.	4.99%	77,370.12	Financials	Diversified Financials
OMF	OneMain Holdings, Inc.	4.86%	4,613.20	Financials	Diversified Financials
ALLY	Ally Financial, Inc.	4.69%	11,867.51	Financials	Banks
WAL	Western Alliance Bancorp, Inc.	4.65%	4,640.00	Financials	Banks
BCS	Barclays Plc. ADR	4.45%	38,134.32	Financials	Banks
SYF	Synchrony Financial	4.45%	23,457.44	Financials	Diversified Financials
AMBC	Ambac Financial Group, Inc.	4.29%	835.88	Financials	Insurance
PNFP	Pinnacle Financial Partners, Inc.	3.84%	3,410.00	Financials	Banks
OFG	OFG Bancorp	3.58%	981.02	Real Estate	Real Estate
CNOB	ConnectOne Bancorp, Inc.	3.20%	732.60	Financials	Banks
CWK	Cushman & Wakefield Plc.	3.12%	3,580.00	Real Estate	Real Estate
OUT	Outfront Media, Inc.	2.92%	3,370.91	Real Estate	Real Estate
BSIG	BrightSphere Investment Group, Inc.	2.76%	1,339.87	Financials	Diversified Financials
SITC	Site Centers Corp.	2.30%	2,370.00	Real Estate	Real Estate
BBX	BBX Capital Corp. Class A	2.14%	589.49	Real Estate	Real Estate
SRG	Seritage Growth Properties	0.80%	1,620.00	Real Estate	Real Estate
SXC	Suncoke Energy, Inc.	0.66%	570.56	Energy	Energy
ZIONW.O	Zions Bancorp, N.A.	0.00%	7,977.80	Financials	Banks

Disclaimer

Holdings are subject to change. Stocks of smaller companies generally will have more risks than those of larger companies, such as greater price volatility, business risk, less liquidity, and increased competitive threat. Investing involves risk, including loss of principal. The Fund uses aggressive investment strategies (including short positions and option) that have the potential for yielding high returns; however, these strategies may also result in losses. Stocks sold short have unlimited risk. Investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Options are not suitable for all investors.

Please consider the investment objectives, risks and charges and expenses of the fund carefully before investing. The fund's prospectus contains this and other information about the fund and is available on the website or by calling (866) 738-3629. Please read the prospectus carefully before investing.

The Gator Financial Fund is distributed by Arbor Court Capital, LLC - Member FINRA
