

# CANTOR FITZGERALD LARGE CAP FOCUSED FUND

A Mutual Fund | Institutional Class: FICHX | Class A: FICGX | Class R6: FICIX

## Overall Morningstar Rating™ As of 9/30/2024

★★★ Institutional Shares    ★★★ Class A Shares

Large Growth Category, based on risk adjusted returns, out of 1,076 funds.

Cantor Fitzgerald Large Cap Focused Fund was rated against the following numbers of Large Growth funds: 3-years: 1,076; 5-years: 1,005; 10-years: 788; Overall: 1,076 funds. The calculation is based on a Morningstar Risk-Adjusted measure that accounts for variation in a managed product's monthly excess performance. Institutional Class shares rated 3, 4, and 3 stars and Class A (load waived) shares rated 3, 4, and 3 stars for the 3-, 5- and 10-year periods ended 9/30/2024 among 1,076, 1,005, and 788 Large Growth funds, respectively. There are 1,076 funds in the overall rating.

## Investment Objective

The Fund's investment objective is to seek long-term growth of capital.

## Fund Overview

The Fund is an open-end mutual fund registered under the Investment Company Act of 1940 that seeks to invest in companies with improving returns that, over time, will be converted to higher growth rates. As sub-advisor, Smith Group Asset Management, LLC, employs quantitative and qualitative analysis to identify high quality companies that it believes have the ability to accelerate earnings growth and exceed investor expectations.

## Investment Performance (%) As of 9/30/2024

Annualized Total Returns	3Q 2024	YTD	1 Year	3 Years	5 Years	10 Years	Inception
Institutional Class	4.35	17.38	30.58	8.46	17.92	14.22	4/1/2013
Class A (at NAV)	4.29	17.21	30.29	8.15	17.61	13.84	10/25/2000
Class A (at Offer)	-1.73	10.47	22.84	6.03	16.22	13.17	10/25/2000
Class R6	4.44	17.55	30.70	8.54	18.02	14.28	4/1/2013
S&P 500*	5.89	22.08	36.35	11.91	15.98	13.38	
Russell 1000 Growth	3.19	24.55	42.19	12.02	19.74	16.52	
Morningstar Category	3.68	22.00	38.91	7.43	16.09	13.73	

\*The S&P 500 Index is the Fund's primary benchmark. The S&P 500 and Russell 1000 Growth indices are unmanaged indices of the shares of large U.S. corporations. All index performance includes capital appreciation and reinvested dividends and is presented gross of fees.

The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. Performance data for all share classes current to the most recent month end may be obtained by calling (833) 764-2266 or visiting <https://largecapfocusedfund.cantorassetmanagement.com/>.

## Expense Ratios<sup>1</sup> (%)

	Net	Gross
Institutional Class	0.86%	1.02%
Class A	1.17%	1.35%
Class R6	0.79%	0.94%

## Portfolio Characteristics

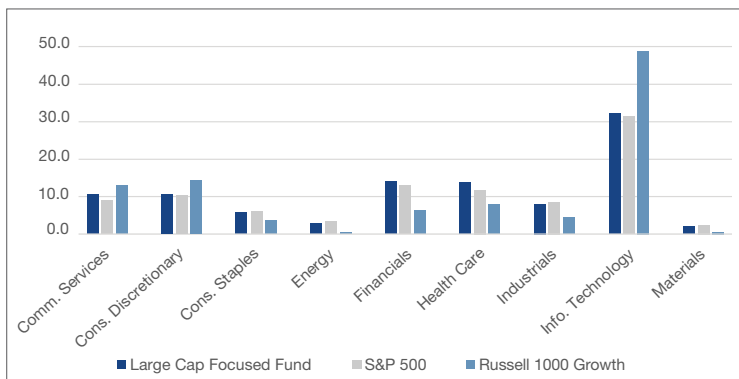
	Large Cap Focused	S&P 500*	Russell 1000 Growth
Domestic Equities	98.0%		
Cash and Cash Equivalents	2.0%		
P/E (Trailing 12 Months)	24.8x	25.1x	35.2x
EPS Growth (Forward 12 Months)	11.1%	10.4%	13.4%
EPS Growth (Trailing 12 Months)	18.0%	13.7%	20.4%
Weighted Avg. Market Cap (\$B)	\$558	\$999	\$1,575
Holdings	39	500	394
Active Share		75.9	74.8
Five Year Avg. Turnover	33%		

Sector Allocations, Portfolio Characteristics, and Top Ten Holdings are provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities mentioned.

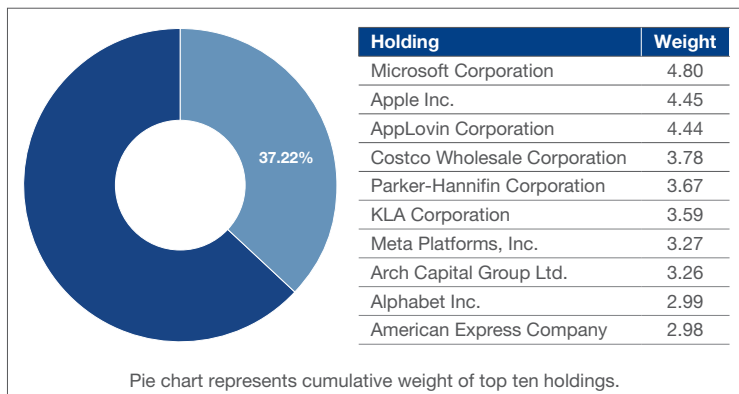
Total returns may reflect waivers and/or expense reimbursements by the Fund Advisor and/or distributor for some or all periods shown. Performance would have been lower without such waivers and reimbursements. Performance at NAV assumes that no front-end sales charge applied or the investment was not redeemed. Performance at offer assumes that a front-end sales charge applied to the extent applicable.

<sup>1</sup>In the interest of limiting expenses of the Fund, the Fund Advisor has entered into an Expense Limitation Agreement with the Trust, pursuant to which the Fund Advisor has agreed to waive or reduce its management fees and to assume other expenses of the Fund in an amount that limits the Total Annual Operating Expenses of the Fund but inclusive of to not more than 1.17%, 0.86% and 0.79% of the average daily net assets of the Class A, Institutional Class, and Class R6 shares of the Fund, respectively. This contractual arrangement is in effect until January 31, 2025, unless terminated by the Board of Trustees of the Fund at any time. Defined terms not defined herein are given the meaning ascribed to them in the prospectus. Please see the prospectus for additional information.

## Economic Sector Allocations (%)



## Top Ten Holdings (%)



## Calendar Year Performance (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Institutional Class</b>	13.47	3.24	4.14	32.67	-3.65	24.53	28.65	39.04	-24.43	29.19
<b>Class A (at NAV)</b>	13.15	2.81	3.69	32.16	-3.95	24.14	28.26	38.80	-24.65	28.68
<b>Class R6</b>	13.60	3.33	4.14	32.72	-3.58	24.56	28.71	39.25	-24.32	29.07
Morningstar Category	10.00	3.60	3.23	27.67	-2.09	31.90	35.86	20.45	-29.91	36.74
S&P 500*	13.69	1.38	11.96	21.83	-4.38	31.49	18.40	28.71	-18.11	26.29
Russell 1000 Growth	13.05	5.67	7.08	30.21	-1.51	36.39	38.49	27.60	-29.14	42.68

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Investors should consider the investment objectives, risks, and charges and expenses of the Fund before investing. The prospectus contains this and other information about the Fund and should be read carefully before investing. The prospectus may be obtained at (833) 764-2266 or visiting <https://largecapfocusedfund.cantorassetmanagement.com/>.

## Fund Facts

<b>Fund Advisor</b>	Cantor Fitzgerald Investment Advisors, L.P.
<b>Fund Sub-Advisor</b>	Smith Group Asset Management, LLC
<b>Fiscal Year End</b>	September
<b>Benchmark</b>	S&P 500* / Russell 1000 Growth
<b>Category</b>	U.S. Large Growth
<b>Fund AUM (all share classes)</b>	\$446 Million

## Morningstar Rating Disclosure

**Overall Morningstar Rating™** - Morningstar rates funds from one to five stars based on how well they've performed (after adjusting for risk) in comparison to similar funds. Within each Morningstar Category, the top 10% of funds receive five stars, the next 22.5% four stars, the middle 35% three stars, the next 22.5% two stars, and the bottom 10% receive one star. Funds are rated for up to three time periods— three-, five-, and 10 years—and these ratings are combined to produce an overall rating. Funds with less than three years of history are not rated. Ratings are objective, based entirely on a mathematical evaluation of past performance. They're a useful tool for identifying funds worthy of further research, but shouldn't be considered buy or sell recommendations.

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## Important Risk Information

Investing involves risk, including loss of principal. There is no guarantee that any investment strategy will achieve its objectives, generate profits or avoid losses. The Fund will be subject to the following principal risks: market risk, growth stock risk, limited number of securities risk, sector risk, company size risk, liquidity risk, active management and selection risk, COVID-19 risk, and cybersecurity risk.

## Definitions

**P/E (price/earnings)** is a valuation ratio of a company's current share price compared to its earnings per share. In this case, P/E is calculated using consensus forecasted earnings per share for the next 12-months.

**Weighted average market capitalization** is a measure of the sum, weighted by Fund position weight, of the total market capitalizations of the Fund holdings. Market capitalization is the sum of the total value of a company's outstanding shares multiplied by the price of one share.

**EPS (earnings per share) growth** is a measure of the sum, weighted by Fund position weight of the change in earnings per share reported by the company over a specific time period.

**Portfolio turnover** is calculated as the lesser of the value of all purchases or sales divided by the average of the Fund's total holdings.

**Holdings** is a count of all Fund holdings excluding any cash or cash equivalents held by the Fund.

**Active Share** is a measure used to determine how much a portfolio's holdings differ from those of a benchmark index. It quantifies the percentage of a portfolio's holdings that deviate from the benchmark.

The Fund is distributed by Ultimus Fund Distributors, LLC, Member FINRA/SPIC.

Not a Deposit	May Lose Value	No Bank Guarantee
Not insured by the FDIC, NCUA or any other government agency		

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