

All Cap Growth Fund

FUND HIGHLIGHTS

- **Quality Growth:** Focuses on quality, high growth companies with strong near-term and long-term growth prospects and positive business momentum
- **Concentrated:** Conviction weighted portfolio with high active share
- **Flexible:** Ability to invest in companies across the entire market capitalization spectrum

AVERAGE ANNUALIZED TOTAL RETURNS AS OF 09/30/17

	3 MO	YTD	1 YR	3 YR	5 YR	Since Inception (9/28/2007)
Geneva Advisors All Cap Growth Fund I	4.35%	23.21%	18.04%	9.96%	10.38%	6.58%
Geneva Advisors All Cap Growth Fund R	4.30%	22.92%	17.68%	9.57%	9.99%	6.25%
Russell 3000® Growth Index	5.93%	20.43%	21.87%	12.65%	15.18%	9.03%

Performance data quoted represents past performance and does not guarantee future results. Investment returns and principal value will fluctuate, and when sold, may be worth more or less than their original cost. Performance current to the most recent month-end may be lower or higher than the performance quoted and can be obtained by calling 877-343-6382.

Performance data quoted does not reflect the 2.00% redemption fee on shares redeemed within 60 days of purchase. If reflected, total return would be reduced. Investment performance reflects fee waivers in effect. In the absence of such waivers, total returns would be reduced.

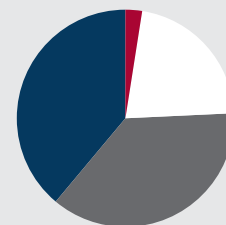
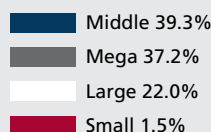
FUND DETAILS

	CLASS I	CLASS R
CUSIP:	89834E880	89834E807
Ticker:	GNVIX	GNVRX
Minimum Initial Investment:	\$100,000	\$1,000
Expense Ratio Gross:	1.38%	1.70%
Expense Ratio Net: [^]	1.10%	1.45%

[^]The Advisor has contractually agreed to waive fees through December 29, 2017.

MARKET CAP

Percentage of Portfolio



Mega >\$50bb Large \$15bb - 50bb Mid \$2.5bb - \$15bb Small <\$2.5bb

TOP TEN HOLDINGS

	% OF NET ASSETS
Amazon.com, Inc.	7.10%
MasterCard, Inc.	5.58%
Facebook, Inc. - Class A	5.44%
Align Technology, Inc.	4.81%
S&P Global, Inc.	3.54%
The Sherwin-Williams Co.	3.48%
Tencent Holdings Ltd.	3.48%
Intuitive Surgical, Inc.	3.13%
MarketAxess Holdings, Inc.	3.05%
Gartner, Inc.	3.00%
Total	42.61%

Fund holdings and asset allocations are subject to change and are not recommendations to buy or sell any security.

SECTOR WEIGHTINGS

	FUND	RUSSELL 3000 GROWTH
Information Technology	27.58%	36.08%
Financials	21.33%	3.50%
Health Care	20.38%	14.41%
Consumer Discretionary	13.44%	17.56%
Industrials	7.15%	12.61%
Materials	6.85%	3.44%
Real Estate	3.27%	2.65%
Utilities	0.00%	0.22%
Energy	0.00%	0.87%
Consumer Staples	0.00%	6.37%
Telecommunication Services	0.00%	1.98%

Sector classifications are generally determined by referencing the Global Industry Classification Standard (GICS®). GICS was developed by and/or is the exclusive property of MSCI, Inc. and Standard & Poors Financial Services LLC (S&P). GICS is a service mark of MSCI and S&P and has been licensed for use by Geneva Funds.

All Cap Growth Fund

INVESTMENT PROCESS

The All Cap Growth Fund seeks to outperform the benchmark over a full market cycle and utilizes a fundamentally driven investment process.

- Idea Generation:** Sector research analysts, portfolio managers and the Geneva proprietary quantitative model.
- Research and Security Selection:** Rigorous financial analysis and in depth fundamental evaluation of each company.
- Portfolio Construction & Risk Management:** Carefully construct portfolio of 30-50 holdings and adhere to portfolio parameters.
- Continuous Monitoring & Strict Sell Discipline:** Sell if deterioration in near-term or long-term business fundamentals, review/trim if change in near-term growth prospects, valuation becomes extended, or if nearing price target.

PORTFOLIO CHARACTERISTICS

	FUND	RUSSELL 3000 GROWTH
Inception Date:	9/28/2007	N/A
Total Net Assets:	\$144,809,689	N/A
Number of Holdings:	43	1,719
Weighted Market Cap:	\$103,105.2M	\$187,169.4M
Forward 12 mo EPS Growth:	17.58	12.51
EPS Growth Long Term:	19.73	13.89
Distribution:	Annually	N/A
P/E Ratio:	35.08	24.67
Beta vs Index:	1.08	1.00

CALENDAR YEAR RETURNS

	2016	2015	2014	2013	2012	2011	2010	2009	2008
Class I	-0.45%	5.73%	-3.00%	35.25%	9.56%	-4.69%	31.40%	35.65%	-44.20%
Class R	-0.84%	5.40%	-3.36%	34.76%	9.16%	-4.92%	31.18%	35.29%	-44.39%
Russell 3000 Growth	7.39%	5.09%	12.44%	34.23%	15.21%	2.18%	17.64%	37.01%	-38.44%

Past performance is not a guarantee of future results.

All data is as of the most recent calendar quarter end, unless otherwise indicated.

Mutual fund investing involves risk. Principal loss is possible. The Fund invests in micro, small and/or mid sized companies, which involve additional risks such as limited liquidity and greater volatility than larger companies. Growth stocks typically are more volatile than value stocks; however, value stocks have a lower expected growth rate in earnings and sales. The fund may invest in foreign securities which involve greater volatility and political, economic and currency risks and differences in accounting methods. These risks are greater for emerging markets.

The Geneva Advisors All Cap Growth Fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The prospectus contains this and other information about the investment company, and it may be obtained by calling 1-877-343-6382. Read it carefully before investing.

The Russell 3000® Growth Index measures the performance of the broad growth segment of the U.S. equity universe. It includes those Russell 3000 companies with higher price-to-book ratios and higher forecasted growth values. The S&P 500® Index is a broad based unmanaged index of 500 stocks, which is widely recognized as representative of the equity market in general. You cannot invest directly in an index.

NOT FDIC INSURED MAY LOSE VALUE NOT BANK GUARANTEED Quasar Distributors, LLC distributor

ACTIVE
SHARE **87%**

PORTFOLIO MANAGERS

Robert C. Bridges

27 years experience

John P. Huber

22 years experience

DEFINITIONS

Average Weighted Market Cap: the product of a security's price & the number of shares outstanding.

Forward EPS Growth: Earnings per share (EPS) is calculated by taking the total estimated forward earnings divided by the number of shares outstanding by the price per share.

EPS Growth Long Term: The estimated annual EPS growth that the company can sustain over the next 3 to 5 years, reported by brokers to the FactSet Estimates database.

Forward earnings does not guarantee a corresponding increase in the market value of the holdings or the Fund.

P/E: The Price to Earnings (P/E) Ratio reflects the multiple of earnings at which a stock sells.

Beta: A statistic that measures the volatility of the Fund, as compared to that of the overall market. The market's beta is set at 1.00; a beta higher than 1.00 is considered to be more volatile than the market, while a beta lower than 1.00 is considered to be less volatile.

Active Share: Measures the degree of difference between a fund portfolio and its benchmark index.

**FOR MORE INFORMATION, CONTACT:
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c/o U.S. Bancorp Fund Services, LLC

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