



September 30, 2017

## SHARE CLASSES

Investor	HDAAX	41012R589
Institutional	HDAIX	41012R597
Class C	HDACX	41012R571

### Investment Goal

Long-term capital appreciation.

### Investment Focus

Exchange traded securities in equities, fixed income and alternative asset classes.

### Principal Investment Strategy

Investing in a flexible mix of exchange traded products to provide diversification while seeking to identify trends in momentum.

### Fund Manager

Austin Zaunbrecher, CFA, CMT

## Hancock Horizon Funds

# Dynamic Asset Allocation Fund

Inception Date: May 29, 2015

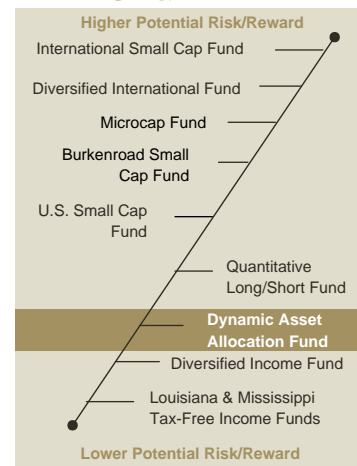
### WHY INVEST IN HANCOCK HORIZON FUNDS?

To prepare for a future that's nearer - and probably more costly - than you think, you need financial power close at hand. The Hancock Horizon Family of Funds may help you bring financial goals from every stage of your future within your grasp - whether you're planning a home improvement project in a few months, a college education for your children in a few years, or your retirement down the road.

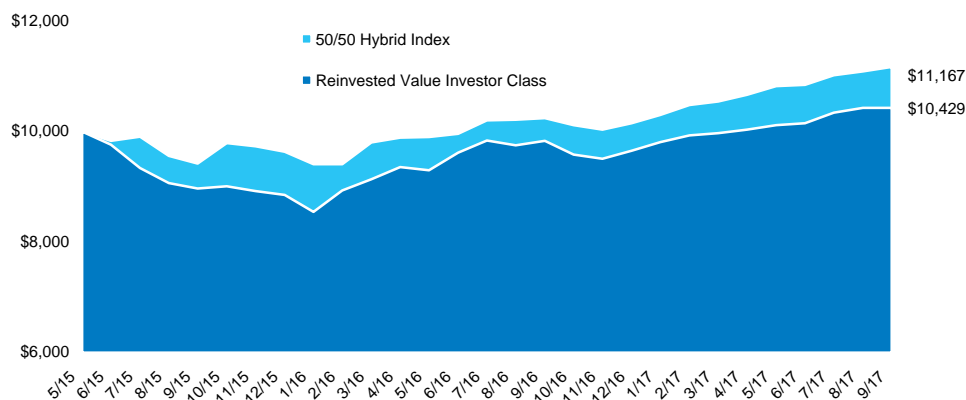
### FUND OBJECTIVE

This Fund aims to manage volatility and enhance total portfolio returns by identifying and investing in trends of over 20 asset classes. The Fund follows a systematic approach that rebalances periodically by purchasing exchange traded securities displaying positive trends and selling assets that show negative trends.

### RISK & REWARD



### VALUE OF \$10,000 INVESTMENT - INVESTOR CLASS VS BENCHMARK



Assumes initial investment of \$10,000 occurred on the Fund's inception date.

### TOTAL RETURN (as of 09/30/2017)

	Current Quarter	Year To Date	One Year	Since Inception *
<b>Investor Class</b>	2.77%	8.05%	6.12%	1.81%
<b>Institutional Class</b>	2.83%	8.25%	6.43%	2.10%
<b>Class C</b>	2.53%	7.47%	5.34%	1.10%
<b>50/50 Hybrid of the following Indexes:</b>	<b>3.01%</b>	<b>10.01%</b>	<b>9.02%</b>	<b>4.82%</b>
<b>MSCI All Country World Index</b>	5.18%	17.25%	18.65%	7.11%
<b>Bloomberg Barclays US Aggregate Index</b>	0.85%	3.14%	0.07%	2.27%

\* Annualized.

The gross total expense ratio for Investor is 3.39%, Institutional is 3.05% and Class C is 4.16%. The net total expense ratio for Investor is 1.93%, Institutional is 1.68% and Class C is 2.68%.

The performance quoted herein represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost, and current performance may be higher or lower than the performance quoted. For performance data current to the most recent month end, please visit [www.hancockhorizonfunds.com](http://www.hancockhorizonfunds.com).

The advisor has contractually agreed to waive fees and reimburse expenses until May 31, 2018. In the absence of current fee waivers total return would be reduced. The advisor is executing its ability to recapture management fees. The expense ratio above does not reflect the ability of the advisor to recover all or a portion of prior waivers, which would result in higher expenses for the investor. This option is available contractually to the advisor until May 31, 2018.

Fund returns include change in share value and reinvestment of distributions, unless otherwise indicated.

## Hancock Horizon Funds

# Dynamic Asset Allocation Fund

September 30, 2017

### ASSET CLASS EXPOSURE

Equities . . . . .	40.6%
Fixed Income . . . . .	37.8%
Real Estate . . . . .	6.8%
Commodities . . . . .	4.1%
Preferred Stock . . . . .	3.9%
Cash Equivalents . . . . .	6.8%

Based on model allocation as of trade date 9/30/17. iShares Gold Miners ETF (RING) is classified under commodity exposure..

### STATISTICS

Fund Assets . . . . .	\$4,287,923
Minimum Initial Investment . . . . .	\$1,000
Minimum Subsequent Investment . . . . .	\$100

### TOP TEN HOLDINGS, EX-CASH (% OF PORTFOLIO)

iShares Core S&P 500 ETF . . . . .	14.7%
iShares Core U.S. Aggregate Bond ETF . . . . .	11.5%
iShares 20+ Year Treasury Bond ETF . . . . .	11.3%
iShares MSCI Emerging Markets ETF . . . . .	10.1%
iShares MSCI EAFE ETF . . . . .	8.8%
Vanguard Global ex-U.S. Real Estate ETF . . . . .	5.8%
VanEck Vectors J.P. Morgan EM ETF . . . . .	5.7%
iShares iBoxx \$ Inv. Grade Corporate Bond ETF . . . . .	4.3%
iShares U.S. Preferred Stock ETF . . . . .	4.2%
SPDR Bloomberg Barclays Intl Treasury Bond ETF . . . . .	4.2%

*Holdings are subject to change.*

### EQUITY EXPOSURE

Domestic . . . . .	36.2%
International . . . . .	63.8%

Hancock Horizon Funds: NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

Carefully consider the Funds' investment objectives, risks, charges and expenses before investing. This and other information, including performance, can be found in the Funds' summary or full prospectus, which may be obtained by visiting <http://www.hancockhorizon.com/FundInvestors/> or by calling 1-800-990-2434. Please read the prospectus carefully before you invest or send money.

Mutual fund investing involves risk including loss of principal. In addition to the normal risks associated with investing, REIT investments are subject to changes in economic conditions, credit risk and interest rate fluctuations. Bonds and bond funds are subject to interest rate risk and will decline in value as interest rates rise. Mortgage-backed securities are subject to prepayment and extension risk and therefore react differently to changes in interest rates than other bonds. Small movements in interest rates may quickly and significantly reduce the value of certain mortgage-backed securities. High yield bonds involve greater risks of default or downgrade and are more volatile than investment grade securities, due to the speculative nature of their investments. International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from social, economic or political instability in other nations. In emerging markets, these risks are heightened. The Fund's investments in Underlying ETFs will subject it to substantially the same risks as those associated with the direct ownership of the securities held by such Underlying ETFs, and the Fund's investments in Underlying ETNs will subject it to credit risk. Please read the prospectus carefully to obtain a complete understanding of the risks. There is no guarantee the fund will achieve its stated objective.

The MSCI All Country World Index is a free float-adjusted market capitalization weighted index that is designed to measure the global equity market performance of global markets. The Bloomberg Barclays US Aggregate Index is a broad bond index covering most U.S. traded bonds and some foreign bonds traded in the U.S. Index returns do not reflect any management fees, transaction costs, or expenses. It is not possible to invest in an index.

MLPs' interests are all in a particular industry and the MLP will be negatively impacted by economic events adversely impacting that industry. The risks of investing in a MLP are generally those involved in investing in a partnership as opposed to a corporation, such as a limited control of management, limited voting rights and tax risks. MLPs may be subject to state taxation in certain jurisdictions, which will have the effect of reducing the amount of income paid by the MLP to its investors.

Diversification may not protect against market risk.

Horizon Advisers serves as investment advisor for the Hancock Horizon Family of Funds. The Hancock Horizon Family of Funds is distributed by SEI Investments Distribution Co., which is not affiliated with Hancock Holding Company, or any of its affiliates.

**Investments may lose value.** The Hancock Horizon Family of Funds may not be available in all states.