

Frustrated with the Low Yield of Fixed Income?

Stadium Alternative Income Fund Series | Number 1 | 1Q19

FUND SUMMARY

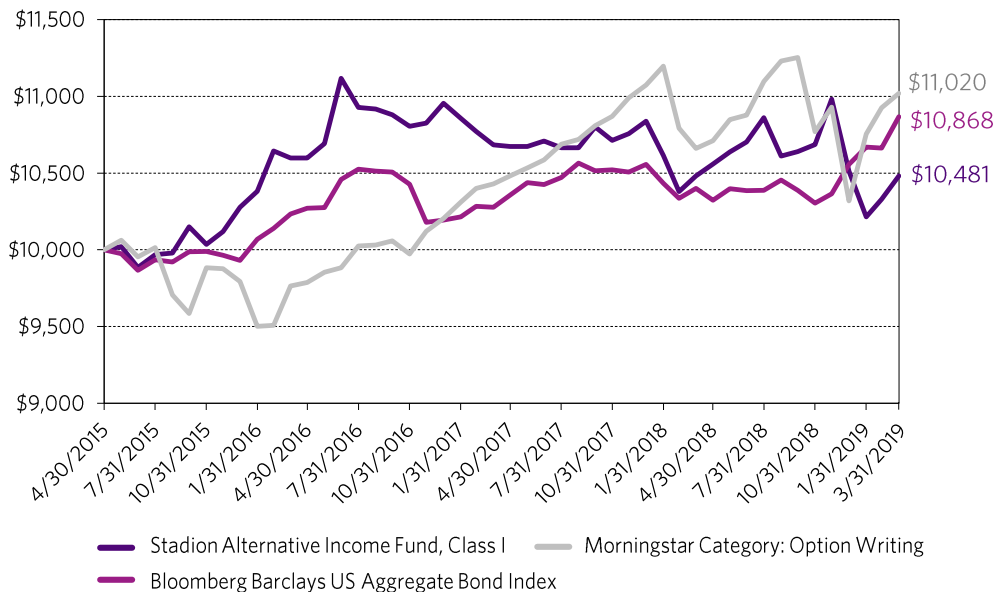
Key points of Stadium Alternative Income Fund (TACSX):

Seek to provide income and absolute portfolio returns

- Conservative strategy with a foundation of dividend paying securities
- Diversified sources of income
- Low volatility strategy, as measured by Standard Deviation

Growth of \$10,000, 4/30/15 – 3/31/19

In April 2015, the investment process of Stadium Alternative Income Fund (TACSX) changed. Below is a look at how the fund has performed since.



On 4/30/15, the Stadium Alternative Income Fund's investment management team and investment objective changed.² The graph above shows the growth of \$10,000 from 4/30/15 through 3/31/19. A fund's performance for very short time periods may not be indicative of future performance. The hypothetical example does not represent returns of any particular investment. Graph source: Stadium.

An investor should consider the investment objectives, risks, and charges and expenses of the Stadium Funds carefully before investing. The prospectus contains this and other information about the Funds. A copy of the prospectus is available by calling Stadium Funds at 1.800.222.7636. The prospectus should be read carefully before investing. The prospectus and our most recent performance are also available for your review at www.stadiumfunds.com.

²The investment objective of the Fund: Seek to provide income and absolute portfolio returns, with a secondary emphasis on lower risk and volatility than the U.S. equity markets.

A Collar is an option strategy that limits the range of possible positive or negative returns on an underlying security to a specific range for a specific period of time as determined by the options expiration date. ALPS/Stadium does not offer tax advice and it is recommended to consult with an accountant, tax advisor and/or lawyer. There is no guarantee that this investment strategy will succeed, the strategy is not an indicator of future performance and investment results may vary. The investment strategy presented is not appropriate for every investor and individual clients should review with their financial advisors the terms and conditions and risk involved with specific products or services. Stadium's portfolios may underperform during bull markets. Standard Deviation measures the average deviations of a return series from its mean, and is often used as a measure of risk. Derivative instruments may be difficult to value and may be subject to wide swings in valuations caused by changes in the value of the underlying instrument. The use of these instruments requires special skills and knowledge of investment techniques that are different than those normally required for purchasing and selling securities. The portfolio could also experience losses if it is unable to close out a position because the market for an instrument or position is or becomes illiquid. Negative returns may occur in any type of market. Dividends are not guaranteed and a company's future abilities to pay dividends may be limited. A company currently paying dividends may cease paying dividends at any time. Diversification does not eliminate the risk of experiencing investment losses.

Stadion Alternative Income Fund

Performance as of 3/31/19 (%)

	3 Mo.	YTD	1 YR	3 YR	5 YR	Since Inception ¹
Class A NAV	-0.37	-0.37	-0.23	-0.58	1.15	0.60
Class A, Load	-6.09	-6.09	-5.98	-2.51	-0.04	-0.35
Class C NAV	-0.67	-0.67	-1.10	-1.35	0.37	-0.17
Class C, CDSC	-1.66	-1.66	-2.08	-1.35	0.37	-0.17
Class I NAV	-0.30	-0.30	0.00	-0.37	1.39	0.85
Category	6.80	6.80	3.37	4.12	2.88	4.34
Benchmark	2.94	2.94	4.48	2.03	2.74	2.15

Calendar Year Returns Without Sales Load (%)

	2013 ¹	2014	2015	2016	2017	2018
Class A NAV	-3.22	2.74	3.15	6.35	-1.22	-3.25
Class C NAV	-3.96	1.97	2.33	5.52	-1.90	-3.96
Class I NAV	-3.10	3.15	3.42	6.60	-1.06	-3.00
Category	12.05	4.22	-0.75	4.19	8.5	-6.81
Benchmark	-2.02	5.97	0.55	2.65	3.54	0.01

¹Class A shares Inception Date: 12/31/12; Performance for Class I shares prior to 2/14/13 is based on the performance of Class A Shares. Performance for Class C shares prior to 8/7/15 is based on the performance of Class A Shares.

²On 4/30/15, the Stadion Alternative Income Fund's investment management team and investment objective changed. See investment objective on page one.

REFERENCES FOR COMPARISON

Benchmark: Bloomberg Barclays US Aggregate Bond Index

Category: Morningstar Option Based

RISK CHARACTERISTICS

4/30/15 - 3/31/19²

	Fund	Benchmark	Category
Beta vs S&P 500 Index	-0.01	-0.01	0.50
Alpha	1.49%	2.26%	-2.63%
Standard Deviation	5.13%	2.84%	6.18%
Sharpe Ratio	0.06	0.44	0.26
Correlation vs. S&P 500 Index	-0.03	-0.03	0.96

EXPENSE RATIO AS OF 3/31/19⁺

Share Class	Inception Date	Gross	Current
Class A	12/31/12	1.90%	1.40%
Class C	8/7/15	2.63%	2.15%
Class I	2/14/13	1.67%	1.15%

The performance data quoted above represents past performance, which is not a guarantee of future results. 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. Current performance data may be lower or higher than the performance data quoted. For performance data current through the most recent month end please visit www.stadionfunds.com. The performance data with sales load reflects the 5.75% maximum sales charge (load) imposed on purchases (as a % of offering price).

Return figures include changes in principal value and assume reinvestment of all dividends and capital gain distributions. For periods of less than 1 year, return figures are not annualized and represent cumulative total return.

Investment Risks

Investment in the Fund is subject to investment risks, including, without limitation, market risk, management style risk, risks related to "fund of funds" structure, sector risk, fixed income risk, tracking risk, risks related to ETF net asset value and market price, foreign securities risk, risks related to portfolio turnover and small capitalization companies risk. Since the Fund is a "fund of funds," an investor will indirectly bear fees and expenses charged by the underlying ETFs and investment companies in which the Fund invests in addition to the Fund's direct fees and expenses. More information about these risks and other risks can be found in the Fund's prospectus.

Derivative instruments can be volatile and the potential loss to the Fund may exceed the Fund's initial investment. Derivative instruments may be difficult to value and may be subject to wide swings in valuations caused by changes in the value of the underlying instrument. The use of these instruments requires special skills and knowledge of investment techniques that are different than those normally required for purchasing and selling securities. The Fund could also experience losses if it is unable to close out a position because the market for an instrument or position is or becomes illiquid.

The Fund's foreign investments generally carry more risks than funds that invest strictly in U.S. assets, including currency risk, geographic risk, and emerging market risk. Risks can also result from varying stages of economic and political development; differing regulatory environments trading days, and accounting standards; and higher transaction costs of non-U.S. markets.

On 4/30/15, the Stadion Alternative Income Fund's investment management team and investment objective changed. +Stadion Money Management, LLC (the "Adviser") has entered into an Expense Limitation Agreement with the Income Fund under which it has contractually agreed to waive Management Fees and to assume other expenses of the Income Fund, if necessary, in an amount that limits annual operating expenses (exclusive of interest, taxes, brokerage commissions, extraordinary expenses, Acquired Fund Fees and Expenses and payments, if any, under a Rule 12b-1 Distribution Plan) of Class A, Class C and Class I shares to not more than 1.15% of the average daily net assets allocable to each Class of the Income Fund. The Expense Limitation Agreement is currently in effect until October 1, 2018. The Expense Limitation Agreement may be terminated by the Trust or the Adviser at the end of its then-current term upon not less than 90 days' notice. For the Stadion Alternative Income Fund, Acquired Fund Fees and Expenses were 0.01% of the Fund's average daily net assets based on estimated amounts for the current fiscal year.

The index shown is defined as follows, Bloomberg Barclays US Aggregate Bond Index (the "Index") is a broad-based unmanaged index of U.S. Treasury and government securities, investment-grade corporate and mortgage-related fixed income securities. One cannot invest directly in the Index. The Morningstar Option Writing category aims to generate a significant portion of their returns from the collection of premiums on options contracts sold. This category includes covered call strategies, put writing strategies, as well as options strategies that target returns primarily from contract premiums. In addition, option writing funds may seek to generate a portion of their returns, either indirectly or directly, from the volatility risk premium associated with options trading strategies. Beta is a measure of systematic risk, or the sensitivity of a manager to movements in the benchmark. A beta of 1 implies that you can expect the movement of a manager's return series to match that of the benchmark used to measure beta. High yield, lower-rated, securities involve greater risk than higher-rated securities; portfolios that invest in them may be subject to greater levels of credit and liquidity risk than portfolios that do not. Alpha is a risk-adjusted measure of the so-called active return on an investment. Standard Deviation measures the average deviations of a return series from its mean, and is often used as a measure of risk. The Sharpe ratio measures the excess return per unit of deviation, or risk. Correlation is a measure of how investments move in relation to one another. A correlation of 1 means the two asset classes move exactly in line with each other, while a correlation of -1 means they move in the exact opposite direction. The credit quality of a particular security or group of securities does not ensure the stability or safety of the overall portfolio. The value of most bond funds and fixed income securities are impacted by changes in interest rates. Bonds and bond funds with longer durations tend to be more sensitive and more volatile than securities with shorter durations; bond prices generally fall as interest rates rise. Prior to 4/30/15, The Stadion Alternative Income Fund was named The Stadion Tactical Income Fund.

For any such purchases where a finder's fee is paid by the Adviser a contingent deferred sales charge (CDSC) will be charged at the time of redemption if the shares are redeemed within 12 months of the purchase date. The CDSC will be based on the original purchase cost or the current market value of the shares being sold, whichever is less. A 1.00% CDSC will be assessed on class C shares purchased on or after December 31, 2012 and redeemed within 12 months of purchase. Stadion and the Stadion S are a registered service mark of Stadion Money Management, LLC. **ALPS Distributors, Inc. is the distributor for the Stadion Funds.**

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