

LADDER SELECT BOND FUND

Institutional Class	Ticker LSBIX	Sales Charge None	Minimum ¹ \$100,000	12b-1 Distribution Fee None
Advisor Class	Ticker LSBKX	Sales Charge None	Minimum ¹ \$2,500	12b-1 Distribution Fee 0.25%

INVESTMENT OBJECTIVE

The Ladder Select Bond Fund (the “Fund”) seeks a combination of current income and capital preservation.

INVESTMENT MANAGER

The Fund’s Investment Manager is Ladder Capital Asset Management LLC, the asset management subsidiary of Ladder Capital Corp (NYSE: LADR). Ladder is a leading commercial real estate finance company.

PRINCIPAL INVESTMENT STRATEGIES

The Fund intends to invest at least 80% of its net assets in bonds under normal circumstances. The Fund will principally invest in investment grade rated commercial mortgage backed securities (“CMBS”).

INVESTMENT SELECTION

The Investment Manager seeks investments that it believes offer the best value relative to other comparable securities based on factors including credit quality and structure, maturity, yield, credit support, and ratings information. The investment process considers commercial real estate fundamentals including tenant quality, lease terms, credit metrics and other factors.

LIQUIDITY

Daily liquidity

LEVERAGE

Leverage up to 33.3% of total asset value is permitted under 1940 Act

INVESTMENT PROFESSIONALS

BRIAN HARRIS

Ladder CEO,
Fund Portfolio Manager

31

Years of
Experience

8

Years at
Ladder

CRAIG SEDMAK

Ladder Managing Director,
Fund Portfolio Manager

16

Years of
Experience

1

Year at
Ladder

¹ Waivable by Ladder Capital Asset Management LLC.

Mutual fund investing involves risk. Principal loss is possible.

Past performance is no guarantee of future results. The investment return and principal value of an investment in the Fund will fluctuate so that an investor’s shares, when redeemed, may be worth more or less than their original cost.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Fund. This information and other important information about the Fund is contained in the Prospectus, which can be obtained by calling Shareholder Services at 888-859-5867 or on the Fund’s website at www.ladderfunds.com. The Prospectus should be read carefully before investing.

Investments in mortgage-backed securities, asset-backed securities and other structured finance instruments include additional risks that investors should be aware of, such as credit risk, prepayment risk, possible illiquidity and default, as well as increased susceptibility to adverse economic developments. The Fund will concentrate its investments in commercial mortgage-backed securities (“CMBS”) and, therefore, will be subject to the risks associated with these securities, including risks associated with the underlying mortgages, to a greater degree than a fund that does not concentrate in such securities. Investments in non-investment grade and unrated securities presents a greater risk of loss to principal and interest than higher-rated securities. Derivatives involve risks different from and, in certain cases, greater than the risks presented by more traditional investments. Investments in non-investment grade and unrated securities, derivatives, and restricted securities tend to involve greater liquidity risk. The Fund is non-diversified and, therefore, may be more susceptible to being adversely affected by a single corporate, economic, political or regulatory occurrence than a diversified fund. Any use of leverage by the Fund may exaggerate the effect of any increase or decrease in the value of securities in the Fund’s portfolio on the Fund’s Net Asset Value and, therefore, may increase the volatility of the Fund. The Fund is new and has no operating history and the Fund’s investment adviser has not previously served as investment adviser to a registered investment company. For more information on these risks and other risks of the Fund, please see the Prospectus.

Ladder Select Bond Fund is distributed by Ultimus Fund Distributors, LLC.

Not FDIC Insured

May Lose Value

Not Bank Guaranteed

For additional information, including the prospectus, please call (888) 859-5867 or e-mail clientservice@laddercapital.com