

# ANFIELD US EQUITY SECTOR ROTATION ETF



TICKER: AESR

SEPTEMBER 30, 2021



**Designed to** outperform traditional US large-cap equity indices and styles over full market cycles by investing in various sectors of the US equity market

The Anfield US Equity Sector Rotation ETF (AESR) seeks to outperform traditional US large-cap equity indices and styles over full market cycles by investing in various sectors of the US equity market. AESR is an actively managed ETF in which the management team overweights / underweights subsets of the S&P 500 by utilizing economic and business cycle forecasting. This structure provides a relative concentration by sectors we believe will have the best risk-return payoff.

## EXPERTISE

Portfolio managers and years of experience

**David Young, CFA** 35 years  
**Peter van de Zilver, CFA** 41 years

## FUND INFORMATION

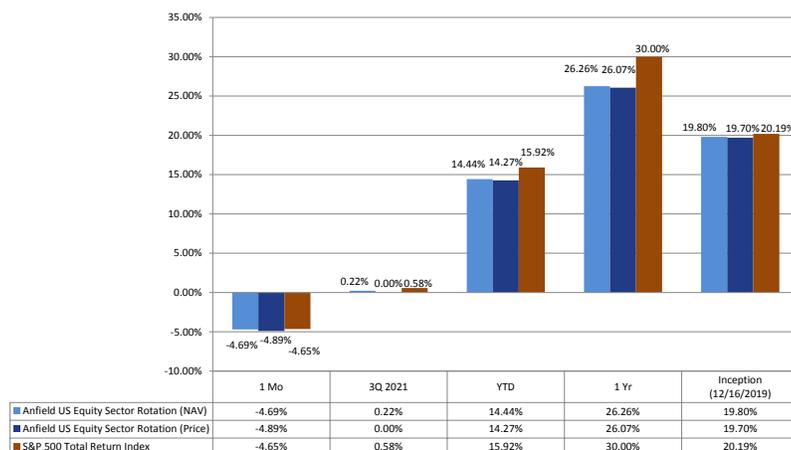
### Objective:

The Fund seeks to outperform traditional US large-cap equity indices and styles over full market cycles.

|  |                            |
|--|----------------------------|
| <b>Advised by</b>                      | Regents Park Funds         |
| <b>Sub-Advised by</b>                  | Anfield Capital Management |
| <b>Inception Date</b>                  | 12/16/2019                 |
| <b>Gross Expense Ratio<sup>1</sup></b> | 1.42%                      |
| <b>Net Expense Ratio<sup>1</sup></b>   | 1.42%                      |
| <b>Ticker</b>                          | AESR                       |
| <b>Exchange</b>                        | Cboe BZX Exchange          |
| <b>Dividend Frequency</b>              | Quarterly                  |

## PERFORMANCE as of 9/30/2021

TOTAL RETURNS, net of fees

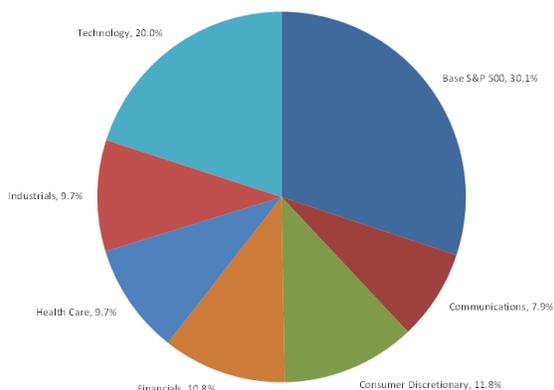


The performance quoted represents past performance and does not guarantee future results. There is no assurance that the fund will achieve its investment objective. You cannot invest directly in an index and unmanaged index returns do not reflect any fees, expenses, or sales charges. Investments in mutual funds involve risks. Performance is historic and does not guarantee future results. Investment return and principal value will fluctuate with changing market conditions so that when redeemed, shares may be worth more or less than their original cost.

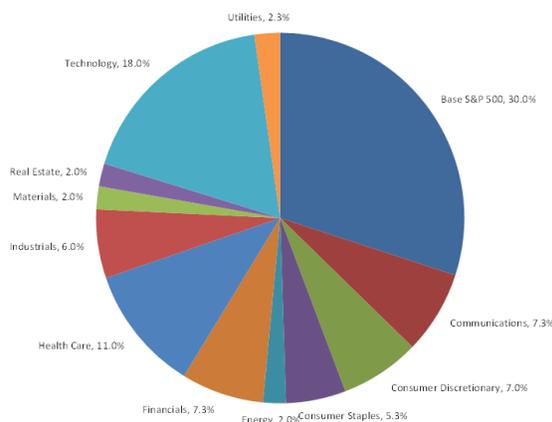
Current performance may be lower or higher than the performance data quoted. To obtain the most recent month end performance information or the Fund's prospectus please call the Fund, toll free at 1-866-866-4848.

## PORTFOLIO SECTOR WEIGHTS<sup>2</sup> as of 9/30/2021

Q3 2021 Sector Weights



Q3 2021 S&P 500 Neutral Weight



<sup>1</sup> The Fund's Adviser has contractually agreed to reduce the Fund's fees and/or absorb expenses of the Fund until at least February 28, 2022 to ensure that the net annual fund operating expenses will not exceed 1.50%, subject to possible recoupment.

<sup>2</sup> Source: Anfield Capital Management's proprietary systems. Portfolio characteristics and holdings are as of a specified date and should not be considered investment advice. Portfolio characteristics can be adjusted by the portfolio managers at any time without prior notice. Holdings are subject to change and risk.

## HOW CAN ADVISORS USE AESR?

- 1) As a single line item investment, seeking to provide US large cap equity exposure
- 2) As a potential compliment to existing US large cap equity allocations
- 3) As a strategic, long-term investment giving investors tactical exposure to various sectors of the US equity markets

## ATTRIBUTES & BENEFITS<sup>1</sup>

- 1) Daily liquidity and daily transparency
- 2) Single investment with diversification built-in
- 3) Professional and actively managed US large cap equity exposure

## ABOUT REGENTS PARK FUNDS

Regents Park Funds (RPF), LLC is a privately owned registered investment adviser headquartered in Newport Beach, California. As an affiliate of the Anfield Group, RPF advises the formation and management of mutual and Exchange-Traded Funds and LPs in concert with partners seeking entry to the mutual fund, ETF and LP markets. At RPF we advise, sponsor, create, market and distribute our own family of funds as well investments offered by advisers with whom we have formed strategic alliances. RPF boasts a 9-member team with experience in fund design, management, compliance, marketing, and distribution. RPF and their partner firms are led by senior executive teams with skill sets honed at such investment firms as PIMCO, Bear Stearns, Jefferies, Morgan Stanley, and Smith Barney. RPF employs top-quality investment management and risk control systems to realize performance goals for a broad spectrum of clients, be they institutions, small businesses, or individual investors.

*Investors should carefully consider the investment objectives, risks, charges and expenses of the Anfield US Sector Rotation ETF. This and other important information about the Fund is contained in the prospectus, which can be obtained by calling 866.866.4848. The prospectus should be read carefully before investing. The Anfield US Sector Rotation ETF is distributed by Northern Lights Distributors, LLC member FINRA/SIPC. Anfield Capital Management, LLC and Northern Lights Distributors, LLC are unaffiliated.*

**Principal Investment Risk:** As with all funds, there is the risk that you could lose money through your investment in the Fund. The Fund is not intended to be a complete investment program but rather one component of a diversified investment portfolio. An investment in the Fund is not guaranteed to achieve its investment objective; is not a deposit with a bank; is not insured, endorsed or guaranteed by the Federal Deposit Insurance Corporation or any other government agency; and is subject to investment risks. The value of your investment in the Fund, as well as the amount of return you receive on your investment, may fluctuate significantly. You may lose part or all of your investment in the Fund or your investment may not perform as well as other investments. Many factors affect the Fund's net asset value and performance. Each risk summarized below is a principal risk of investing in the Fund and different risks may be more significant at different times depending upon market conditions or other factors. The following describes the risks the Fund bears directly or indirectly through investments in Underlying Funds. As with any fund, there is no guarantee that the Fund will achieve its goal. New funds provide a limited history of operations for individuals to evaluate. **Management Risk:** The Fund's investment strategies may not result in an increase of the value of your investment in the Fund or in overall performance equal to other similar investment vehicles having similar investment strategies to those of the Fund. The Sub-Adviser determines the intrinsic value of the securities the Fund holds and its assessment may be incorrect, which may result in a decline in the value of Fund shares and failure to achieve its investment objective. The Fund's portfolio managers use qualitative analyses and/or models. Any imperfections or limitations in such analyses or models could affect the ability of the portfolio managers to implement strategies. In addition, the Fund's tactical strategy may be unsuccessful and may cause the Fund to miss attractive investment opportunities while in a defensive position. **Market Risk:** Overall equity market risk may affect the value of individual instruments in which the Fund or an Underlying Fund invests. Factors such as domestic and foreign (non-U.S.) economic growth and market conditions, real or perceived adverse economic or political conditions, inflation, changes in interest rate levels, lack of liquidity in the bond markets, volatility in the equities market or adverse investor sentiment affect the securities markets and political events affect the securities markets. When the value of the Fund's investments goes down, your investment in the Fund decreases in value and you could lose money. **Common Stock Risk:** The stock (i.e., equity) market can be volatile. The prices of stocks can fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political or market conditions. **Sector Risk:** The Fund may focus its investments in securities of a particular sector. Sector risk is the risk that if the Fund invests a significant portion of its total assets in issuers within the same economic sector, an adverse business or political development affecting that region or sector may affect the value of the Fund's investments more than if the Fund's investments were not so focused. Economic, legislative or regulatory developments may occur that significantly affect an entire sector. This may cause the Fund's NAV to fluctuate more than that of a fund that does not focus in a particular sector. While the Fund may not concentrate in any one industry, the Fund may invest without limitation in a particular sector. **S&P 500 Total Return Index** is an index of a basket of 500 stocks designed to provide a broad snapshot of the overall U.S. equity market representing all major industries.

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<sup>1</sup> There is no guarantee that any investment will achieve its objectives, generate positive returns or avoid losses.