

# APEX HEALTHCARE ETF

TICKER: APXH

DECEMBER 31, 2021



**Designed** with a goal of delivering positive returns over a range of market environments by investing broadly across global health care securities.

## EXPERTISE

Portfolio managers and years of experience

**Peter Van de Zilver, CFA**    **David Young, CFA**  
35+ years                              35+ years

## FUND INFORMATION

### Objective:

The APEX HealthCare ETF (the "Fund") seeks to provide investment results that correspond generally, before fees and expenses, to the performance of the MarketGrader Global Health Care Leaders Index.

### Inception Date:

9/20/2021

### INDEX BIO

as of 12/31/2021

MarketGrader Global Health Care Leaders Index

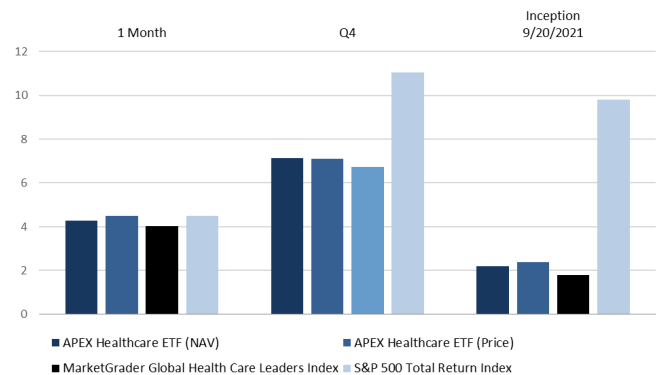
Average Market Cap (millions of USD)	\$29,972
Median Market Cap (millions of USD)	\$4,690
Rebalancing Frequency	Semi-Annually
Companies Overlapping S&P 500	18

The Fund will normally invest at least 80% of total assets in securities of the MarketGrader Global Health Care Leaders Index (the "MarketGrader Index" or the "Index") or in depository receipts representing securities of the index. The Index, which was developed and is provided by MarketGrader.com Corp. ("MarketGrader" or the "Index Provider"), consists of 100 fundamentally sound companies in the healthcare sector that are domiciled in any Developed Market or Emerging Market (each as defined by the International Monetary Fund's World Economic Outlook Database) and are in the MarketGrader research universe. The index constituents are selected on the basis of the strength of their fundamentals as measured by the MarketGrader score (zero to 100). The Index Provider applies a series of metrics in order to identify those companies that are proven compounders of value and that have sustainable growth at a reasonable valuation allowing for long term capital appreciation. The Index consists of securities of both U.S. and foreign issuers, including securities of issuers located in emerging markets countries. The Fund uses a "passive" investment strategy in seeking to achieve its investment objective. The Fund will generally use a replication methodology, meaning it will invest all of the securities comprising the Index in proportion to the weightings in the Index.

## PERFORMANCE

Source: Anfield Capital Management

### RETURNS, net of fees



	1 Month	Q4	Since Inception
APEX Healthcare ETF (NAV)	4.29	7.13	2.20
APEX Healthcare ETF (Price)	4.49	7.11	2.40
MarketGrader Global Health Care Leaders Index	4.03	6.73	1.80
S&P 500 Total Return Index	4.48	11.03	9.79

The performance data quoted here represents past performance. Current performance may be lower or higher than the performance data quoted above. Past performance is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that investor's shares, when redeemed, may be worth more or less than their original cost. For performance information current to the most recent month-end, please call toll-free 866-866-4848.

Total Annual Fund Operating Expenses are 1.13%. The Fund's adviser has contractually agreed to reduce the Fund's fees and/or absorb expenses of the Fund until at least November 30, 2022 to ensure that total annual Fund operating expenses after fee waiver and reimbursement (exclusive of any taxes, interest, brokerage commissions, expenses incurred in connection with any merger or reorganization, indirect expenses, expenses of other investment companies in which the Fund may invest, or extraordinary expenses such as litigation) will not exceed 0.90% of average daily net assets. Please review the fund's prospectus for more information regarding the fund's fees and expenses.

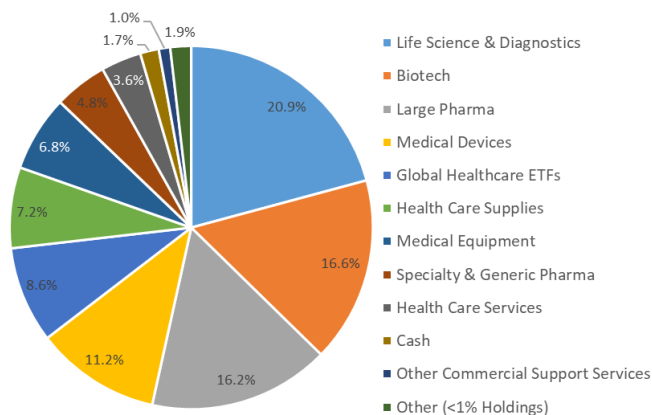
## WHY INVEST IN THE HEALTH CARE SECTOR & APXH?

- We believe global demographic trends and rising incomes in emerging economies are likely to cause further increases in global health care expenditures in the next two decades
- Targeted access to healthcare stocks globally
- Potential exposure to sectors such as: biotechnology, medical distributors, pharmaceuticals, and services to health industry
- Utilized to express an opportunistic global sector viewpoint within a larger portfolio
- A strategic allocation in a well diversified core equity allocation

## Industry Breakdown

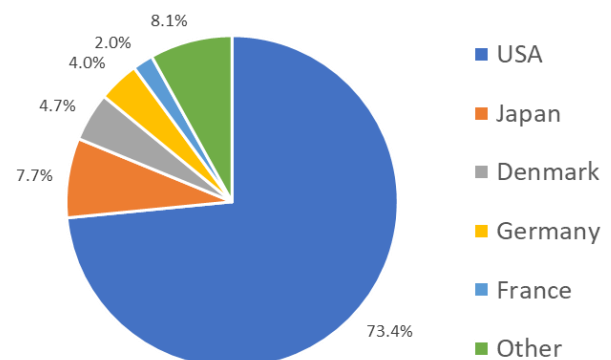
Source: Anfield Capital Management

Holdings are subject to change and risk



## Top Country Breakdown (% of Portfolio)

Source: Anfield Capital Management



# APEX HEALTHCARE FUND

## ABOUT REGENTS PARK FUNDS (ADVISOR)

Regents Park Funds (RPF), LLC is a registered investment adviser headquartered in Newport Beach, California. RPF advises the formation and management of mutual and Exchange-Traded Funds in concert with partners seeking entry to the '40 Act Fund markets. At RPF we advise, sponsor, create, market and distribute our own family of funds as well as investments offered by advisers with whom we have formed strategic alliances. RPF's 9-member team is experienced 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 investing clients, be they institutions, small businesses, or individuals.



## ABOUT ANFIELD CAPITAL (SUB-ADVISOR)

Anfield Capital is comprised of a team of investment management executives from top-flight institutions including PIMCO, Bear Stearns, Jefferies & Co., Henderson Global and Salomon Asset Management. Our highly experienced team of 13 professionals has more than 300 years of combined experience. Since 2009, we have invested client portfolios to produce what we believe are strong risk-adjusted returns & enrich the financial condition of our clients. We seek optimum "Risk allocations" based on long-term secular and cyclical views by blending top-down, risk factor-based, global macro with active asset class and sector allocation.



## ABOUT APEX CAPITAL

ApexCapital is a "RIA and Advisor Marketplace"; constructing and distributing select ETF offerings, other unique financial products and solutions, and lending, to aid advisors in more efficiently growing and managing their practices.



For more information, please call 866-866-4848 or visit [regentsparkfunds.com](http://regentsparkfunds.com)

**Investors should carefully consider the investment objectives, risks, charges and expenses of the Apex Health Care 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 Fund is distributed by Northern Lights Distributors, LLC, Anfield Capital Management, LLC, Regents Park Funds, LLC and Northern Lights Distributors, LLC are unaffiliated.**

### Important Risk Considerations

**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.

**Healthcare Sector Risk:** The Fund's investments will be concentrated in the healthcare sector, and will therefore be susceptible to an increased risk of loss resulting from adverse events that affect the healthcare sector more than the market as a whole. The profitability of companies in the healthcare sector may be affected by government regulations and government healthcare programs, increases or decreases in the cost of medical products and services, an increased emphasis on outpatient services, demand for medical products and services and product liability claims, among other factors. Many healthcare companies are heavily dependent on patent protection, and the expiration of a company's patent may adversely affect that company's profitability. Healthcare companies are subject to competitive forces that may result in price discounting, and may be thinly capitalized and susceptible to product obsolescence.

The Fund may be, to the extent that the Fund's investments are concentrated in securities of a particular industry, group of industries or sector. **Foreign (Non-U.S.) Investment Risk:** Foreign (non-U.S.) securities present greater investment risks than investing in the securities of U.S. issuers and may experience more rapid and extreme changes in value than the securities of U.S. companies due to less information about foreign (non-U.S.) companies in the form of reports and ratings than about U.S. issuers; different accounting, auditing and financial reporting requirements; smaller markets; nationalization; expropriation or confiscatory taxation; currency blockage; or political changes or diplomatic developments. Foreign (non-U.S.) securities may also be less liquid and more difficult to value than securities of U.S. issuers. **Market Risk:** Overall market risk may affect the value of individual instruments in which the Fund invests. The Fund is subject to the risk that the securities markets will move down, sometimes rapidly and unpredictably, based on overall economic conditions and other factors, which may negatively affect the Fund's performance. 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 or other markets, volatility in the equities or other securities markets or adverse investor sentiment affect the securities markets and political events affect the securities markets. Securities markets also may experience long periods of decline in value. When the value of the Fund's investments goes down, your investment in the Fund decreases in value and you could lose money. **Market Events Risk:** There has been increased volatility, depressed valuations, decreased liquidity and heightened uncertainty in the financial markets during the past several years, including what was experienced in 2020. These conditions may continue, recur, worsen or spread. The U.S. government and the Federal Reserve, as well as certain foreign governments and central banks, have taken steps to support financial markets, including by keeping interest rates at historically low levels. This and other government intervention may not work as intended, particularly if the efforts are perceived by investors as being unlikely to achieve the desired results. The U.S. government and the Federal Reserve may reduce market support activities. Such reduction, including interest rate increases, could negatively affect financial markets generally, increase market volatility and reduce the value and liquidity of securities in which the Fund invests. Policy and legislative changes in the United States and in other countries may also continue to contribute to decreased liquidity and increased volatility in the financial markets. The impact of these changes on the markets, and the practical implications for market participants, may not be fully known for some time. **Index Risk:** Unlike many investment companies, the Fund does not utilize an investing strategy that seeks returns in excess of the MarketGrader Index. Therefore, the Sub-Adviser would not necessarily sell a security unless that security is removed from the MarketGrader Index, even if that security generally is underperforming or the security's issuer was in financial trouble, and the Fund will be negatively affected by general declines in the securities and asset classes represented in the MarketGrader Index. The Fund does not take defensive positions in declining markets. Market disruptions and regulatory restrictions could have an adverse effect on the Fund's ability to adjust its exposure to the required levels in order to track the MarketGrader Index. The Index Provider relies on third party data it believes to be reliable in constructing the MarketGrader Index, but it does not guarantee the accuracy or availability of any such third party data, and there is also no guarantee with respect to the accuracy, availability or timeliness of the production of the MarketGrader Index.