



SUMMARY PROSPECTUS

JANUARY 15, 2024

Before you invest, you may want to review the Fund's prospectus, which contains more information about the Fund and its risks.

You can find the Fund's prospectus, reports to shareholders and other information about the Fund online at www.visioncapitalgf.com

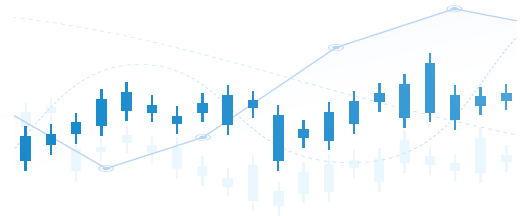
You can also get information at no cost by calling 877-225-2155, or by sending an email request to info@visioncapitalgf.com

Website: www.visioncapitalgf.com

Vision Capital Growth Fund Prospectus

INVESTMENT GOAL

The objective of Vision Capital Growth Fund (referred to as the “Fund”) is to achieve capital appreciation by predominantly investing in securities of large-scale growth-oriented companies.



FEES AND EXPENSES OF THE FUND

The fund operates without sales, redemption, or management fees. Instead, it solely charges a performance fee, structured according to the following balance schedule:

15%	\$5,000 - \$25,000	10%	\$25,001 - \$75,000
7.5%	\$75,001 - \$250,000	5%	\$250,001 - ~

When engaging in buying and selling securities (also known as “turning over” its portfolio), the Fund incurs transaction costs, including commissions. The portfolio turnover fee, incurred when buying and selling securities, is included in the Performance Fee.

Fund Investment Strategies, Risks, and Performance Overview

INVESTMENT STRATEGIES OF THE FUND

The Fund operates as a diversified entity, primarily focusing on the acquisition of equity securities, specifically common stocks, of large-scale growth companies based in the U.S. The Adviser identifies large-scale businesses as those with market capitalizations that, at the time of purchase, rank within the highest 85th percentile of the Russell 1000 Growth Index as of June 30, or possess market capitalizations exceeding \$10 billion, selecting the lesser of the two criteria. The Adviser aims to allocate investments towards companies it assesses to have substantial growth prospects, sustainable competitive edges, outstanding management teams, and appealing valuations.



INVESTMENT RISKS OF THE FUND



General Stock Market Risks:

The Fund's investments are subject to potential losses due to declines in the stock markets. These declines could stem from various factors, including political, regulatory, economic, or social changes. Market turbulence, influenced by factors like inflation, monetary policy adjustments, interest rate hikes, and liquidity shortages, may adversely affect issuers and, consequently, the Fund's performance.



Growth Investing Risks:

Investments in growth stocks may exhibit more volatility than other stock types, as they are more sensitive to issuer-specific and broader market changes. Growth stocks are often priced higher relative to their earnings or assets, making them more susceptible to shifts in market sentiment.



Large-Cap Company Risks:

Focusing on large-cap companies may result in underperformance compared to other funds, especially during periods when large-cap stocks are not favored by the market.



Technology Sector Risks:

The technology sector faces unique challenges, including rapid changes, product obsolescence, and unpredictable long-term success. These companies may also be vulnerable to government policy shifts, competitive pressures, and fluctuating demand.



Consumer Discretionary Sector Risks:

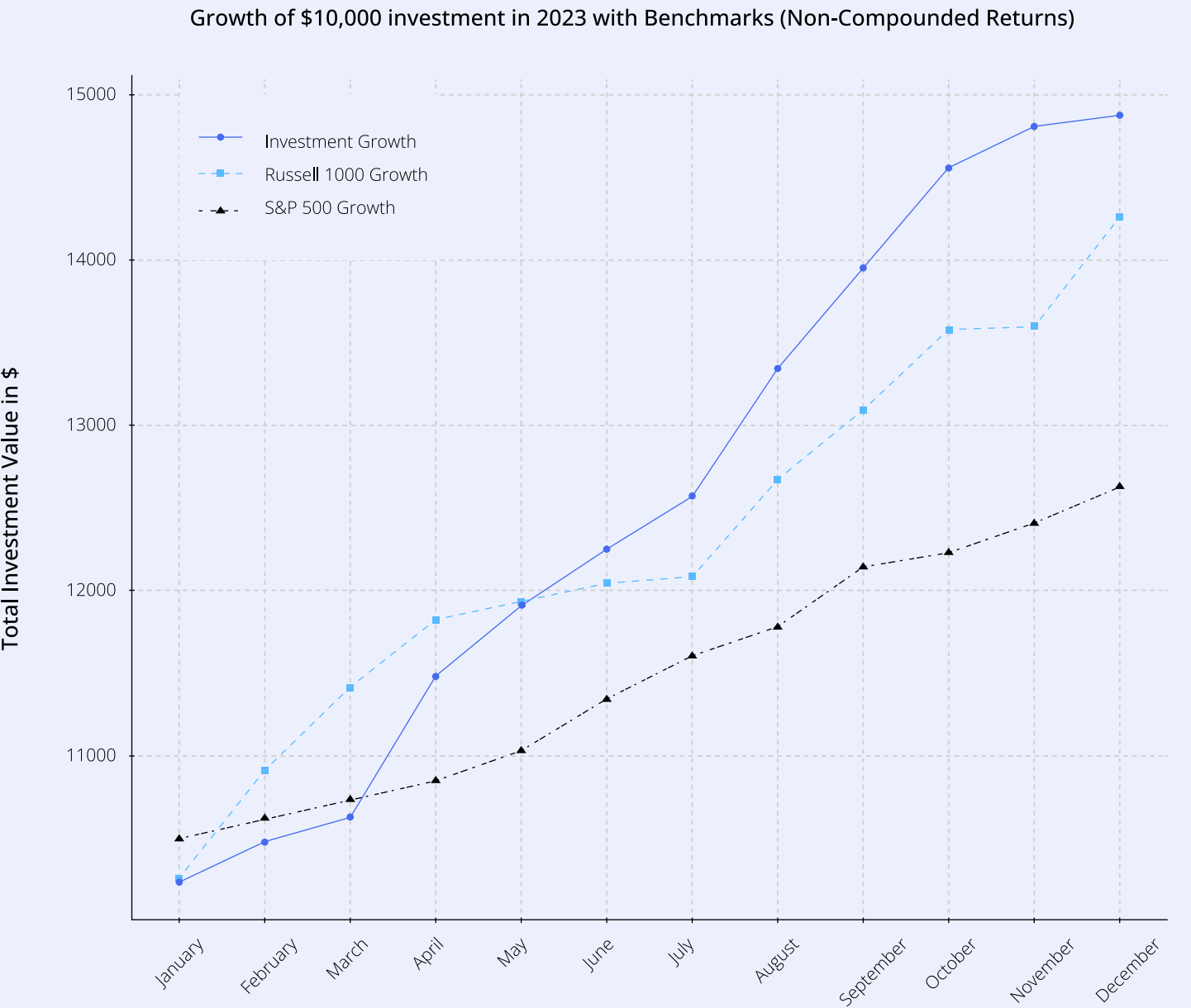
This sector is influenced by various factors, including changes in the domestic and international economies, currency and interest rate fluctuations, inflation, competition, and shifts in consumer preferences and spending patterns.

Overall, the Fund’s investments are carefully managed to navigate through the complexities of the market, aiming to capitalize on growth opportunities while mitigating risks associated with stock market investments, sector-specific challenges, and broader economic conditions.

PERFORMANCE

The Fund’s historical performance does not guarantee future results. For the latest performance data, please visit our website.

This graph presents a comparison between the Fund’s performance for the year 2023 and that of two key benchmarks: the Russell 1000® Growth Index, which tracks the performance of large-cap growth stocks in the U.S. equity market where the Fund invests, and the S&P 500 Index, a comprehensive index representing the overall U.S. stock market.



MANAGEMENT

INVESTMENT ADVISER

Vision Capital is the investment adviser of the Fund.

PORTFOLIO MANAGER

Charles Roberts has been the portfolio manager of the Fund since the inception, Mar 2019

CEO

Edward Baker

President and COO

Steven Wilson

PURCHASE AND SALE OF THE FUND

The fund is privately held and can only be bought on days when the New York Stock Exchange operates.

Minimum Initial Investment

\$5,000.00

Minimum Subsequent Investment

\$100.00

The Fund is not intended for short-term traders planning to buy and then sell within a 90-day period. During this period, only dividends can be withdrawn; the principal becomes available after 90 days

DIVIDENDS AND TAX INFORMATION

The fund distributes dividends monthly on the 5th. The shares of the fund do not possess a Net Asset Value (NAV) price. The dividend payments from the fund are taxable, with the rate depending on your specific tax bracket. It is advisable to seek guidance from your tax advisor for further details.

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