



SEPTEMBER 30, 2020

**Fund Information**

Pacific Global Senior Loan ETF seeks to provide a high level of current income.

**Fund Details**

Ticker	FLRT
Benchmark	S&P/LSTA Leveraged Loan 100
Inception Date	2/18/15
Total Expense Ratio	0.69%
Exchange	NYSE Arca

**Portfolio Managers**

**J.P. Leasure**

Senior Managing Director  
24 years of investment experience

**Michael Marzouk, CFA**

Managing Director  
23 years of investment experience

**Investment Adviser**

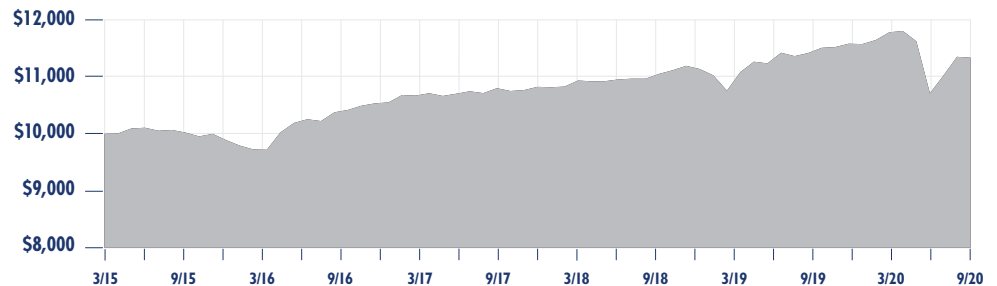
Pacific Global Advisors LLC

**30-Day SEC Yield<sup>1</sup>** **3.53%**

**Pacific Global Senior Loan ETF offers shareholders:**

- **Current Income:** Seeks steady streams of income.
- **Portfolio Diversification:** Floating-rate loans may complement a traditional fixed-income portfolio.
- **Corporate Focus:** Portfolio management team that specializes in fixed-income asset management based on a foundation of corporate credit research.

**Growth of a Hypothetical \$10,000 Investment—FLRT**



This chart illustrates the performance of a hypothetical \$10,000 investment made in the Fund on 2/18/15 following its inception. Assumes reinvestment of dividends and capital gains.

	Total Returns (%)			Annualized Total Returns (%)		
	3-Month	YTD	1-Year	3-Year	5-Year	Since Fund Inception
FLRT NAV	3.27	-0.62	1.10	2.83	3.29	2.83
FLRT MK	3.30	-0.41	1.27	2.88	3.32	2.87
S&P/LSTA Leveraged Loan 100	3.54	-0.53	1.71	3.36	4.14	3.33

Top-10 Holdings	Weight (%)	Top-10 Industries (%)
Intelsat Jackson Holdings	1.76	Media/Telecom 13.91
T-Mobile USA, Inc.	1.74	Gaming/Leisure 11.06
GPC Merger Sub, Inc.	1.74	Service 8.35
Deerfield Dakota Holding LLC	1.73	Information Technology 8.17
Berry Global Group, Inc.	1.73	Manufacturing 7.99
Sunshine Luxembourg VII	1.73	Healthcare 7.80
Ingersoll Rand, Inc.	1.72	Financial 7.52
Dun & Bradstreet Corporation	1.72	Forest Prod/Containers 7.37
Jaguar Holding Co. II	1.71	Retail 4.86
Refinitiv Us Holdings, Inc.	1.70	Housing 4.84

Asset Allocation (%)	Credit Quality Allocation <sup>2</sup> (%)	Fund Characteristics
High Yield 8.48	BBB and above 16.00	Duration (Years) 0.48
Investment Grade 0.88	BB 30.84	Weighted Average Maturity 3.81
Bank Loans 87.49	B 50.10	Weighted Average Price <sup>3</sup> 97.35
Cash 3.09	CCC and Below 1.24	Number of Issues 83
Equities 0.06	N/R 1.76	Number of Issuers 79
	Other 0.06	

Performance of less than one year is cumulative. You cannot invest directly in an index. Performance is historical and does not guarantee future results. Current performance may be lower or higher than quoted. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed, maybe worth more or less than their original cost. Performance data for the most recent month-end is available at [www.pacificglobletfs.com](http://www.pacificglobletfs.com).

<sup>1</sup> **SEC Yield** is the Fund's annualized total net investment income per share for the 30-day period ended on the last day of the month. <sup>2</sup>Ratings received from S&P®, Moody's, and/or Fitch and measured on a scale that generally ranges from AAA (highest) to D (lowest) and may change over time. The higher rating is used when rating agencies rate a security differently. All ratings are converted to the equivalent S&P major rating category for purposes of the category shown. <sup>3</sup>Includes bonds and floating-rate loans. Quality ratings reflect the credit quality of the underlying securities in the Fund's portfolio and not that of the fund itself. Quality ratings are subject to change.

\*Pacific Global shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Total Returns are calculated using the daily 4:00pm EST net asset value (NAV). Market price returns reflect the midpoint of the bid/ask spread as of the close of trading on the exchange where Fund shares are listed. Market price returns do not represent the returns you would receive if you traded shares at other times.

ETF shares are not individually redeemable from the Fund. Shares may only be redeemed directly from the Fund by Authorized Participants in creation units only.

**About Principal Risks:** All investing involves risks including the possible loss of the principal amount invested. There is no guarantee the Fund will achieve its investment goal. Corporate bonds are subject to issuer risk in that their value may decline for reasons directly related to the issuer of the security. Not all U.S. government securities are checked or guaranteed by the U.S. government, and different government securities are subject to varying degrees of credit risk. Mortgage-related and other asset-backed securities are subject to certain rules affecting the housing market or the market for the assets underlying such securities. The Fund is subject to liquidity risk (the risk that an investment may be difficult to purchase, value, and sell particularly during adverse market conditions, because there is a limited market for the investment, or there are restrictions on resale) and credit risk (the risk an issuer may be unable or unwilling to meet its financial obligations, risking default). High-yield/high-risk bonds ("junk bonds") and floating-rate loans (usually rated below investment grade) have greater risk of default than higher-rated securities/higher-quality bonds that may have a lower yield.

***You should consider a fund's investment goal, risks, charges, and expenses carefully before investing. The prospectus and/or the applicable summary prospectus contain this and other information about the Fund and are available from your financial advisor or PacificFunds.com. The prospectus and/or summary prospectus should be read carefully before investing.***

Indexes are unmanaged and cannot be invested in directly. Further, they hold no cash and incur no expenses. **Duration** measures a fund's sensitivity to interest-rate risk where the longer a fund's duration, the more sensitive, and vice versa. **Maturity** of a debt instrument, refers to the specific period of time until final payment (principal and any applicable interest) is due.

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