



# The Gold Bullion

## STRATEGY FUND

QGLDX

Q2 2025

5

Preservation

As of 6/30/2025

REFINITIV  
LIPPER

HIGHEST

5 4 3 2 1

LOWEST

## Reasons to Invest

Financial advisors have long valued gold as a diversifier, not always moving in the same way as stocks or bonds. Studies show that gold proves superior to general commodity exposure in portfolio construction to deal with bear markets in equities, and the dollar, and also when real interest rates are negative.<sup>3</sup>

- Seeks to track gold bullion price changes
- Convenient way to add gold bullion to a mutual fund portfolio
- No storage and insurance expenses

### Cost/tax efficiencies:

- Expense ratio<sup>1</sup> is typically much lower than the overall cost of owning physical gold
- Daily liquidity
- Traditional Form 1099 tax reporting
- No-load Investor & Advisor Class Shares

<sup>1</sup>As of the most recent prospectus, the expense ratios for The Gold Bullion Strategy Fund are as follows:

Investor Class (No Load) 1.46%; Advisor Class 2.05%.

## Objective

The Fund seeks returns that reflect the daily performance of the price of gold bullion.

## Strategy

To meet its goal of tracking New York Spot Gold 1:30 p.m. EST close, the Fund will utilize gold bullion ETFs and derivatives. Additionally, in an effort to track the daily performance of the price of gold bullion net of fees, the Fund will invest in investment grade fixed income corporate notes and bonds, generating interest income.

## Sub-Adviser Portfolio Managers

Jerry C. Wagner, JD

- Co-Portfolio Manager of The Gold Bullion Strategy Fund
- Founder and President of Flexible Plan Investments, Ltd., sub-adviser to The Gold Bullion Strategy Fund

Daniel Poppe, CFA®

- Portfolio Manager of The Gold Bullion Strategy Fund

## Total Return as of June 30, 2025

	Annualized					
	QTR	YTD	1 Year	3 Year	5 Year	10 Year
QGLDX (Investor Class)	5.04%	24.20%	38.55%	19.21%	9.62%	8.08%
S&P 500 TR INDEX	10.94%	6.20%	15.16%	19.71%	16.64%	13.65%
S&P GSCI Gold Index	5.22%	24.39%	39.80%	21.45%	11.76%	9.90%
FT Wilshire 5000 Full Cap Index	11.28%	5.77%	15.67%	19.22%	15.70%	12.78%

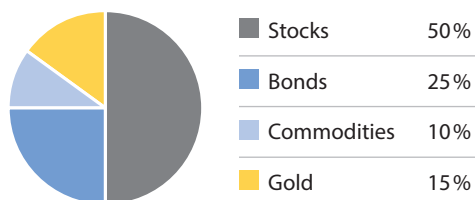
Inception Date: July 9, 2013

*The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate, so that shares, when redeemed, may be worth more or less than their original cost.*

*Current performance may be lower or higher than the performance data quoted and assumes the reinvestment of any dividend or capital gains distributions. To obtain performance data current to the most recent month-end, please call toll free 888.572.8868 or access [www.goldbullionstrategyfund.com](http://www.goldbullionstrategyfund.com).*

Total Assets	\$145.2 Million
Investment Adviser	Advisors Preferred, LLC
Sub-Adviser	Flexible Plan Investments, Ltd.
Sub-Adviser Portfolio Managers	Jerry C. Wagner, JD Daniel Poppe, CFA
Symbol   Cusip	QGLDX   00771F202 QGLCX   00771F855 QGLAX   000143962
Minimum Initial Purchase	\$1,000
Expense Ratios	
Investor Class Shares	1.46%
Advisor Class Shares	2.05%

## Ibbotson Portfolio Allocation Study



A study by Ibbotson Associates, Portfolio Diversification with Gold, Silver and Platinum, noted that, since 1969, stock and bond correlations have increased and lost their diversification value.

The study concluded that allocating between 1% and 35% of the portfolio to gold, with an optimal mark of 18%, precious metals can potentially increase returns while reducing risk.<sup>3</sup>

## Historic Performance of Gold

— S&P GSCI Gold Index vs. — Gold Mining (GDM)



The S&P GSCI® Gold Index, a sub-index of the S&P GSCI, provides investors with a reliable and publicly available benchmark tracking the COMEX Gold future. This Gold Bullion index is shown for general Gold price comparison and is not meant to represent the performance of the Fund. The GDM is the symbol for the non-investable AMEX Gold Miners Stock Index.

## About the Sub-Adviser

Established in 1981, Flexible Plan Investments, Ltd. is a founding member of the National Association of Active Investment Managers (NAAIM), Flexible Plan, with its turnkey asset management program (TAMP), is one of the trade association's largest and oldest active money managers. The company's mission is to provide investors with competitive returns while reducing risk through the use of dynamic risk management, strategic diversification and cutting-edge technology and support services.

S&P 500 Index is a capitalization weighted index of 500 stocks representing all major domestic industry groups. The S&P 500 TR assumes the reinvestment of dividends and capital gains distributions.

The S&P GSCI® Gold Index, a sub-index of the S&P GSCI, provides investors with a reliable and publicly available benchmark tracking the COMEX gold future. This Gold Bullion index is shown for general gold price comparison and is not meant to represent the performance of the Fund.

The FT Wilshire 5000 Index Series is a comprehensive, float adjusted measure of the U.S. stock market, designed to reflect the performance of all U.S. equity securities that have readily available prices.

It is not possible to directly invest in any index.

The Gold Bullion Strategy Fund received a Lipper Preservation Score of 5 (Highest) as of June 30, 2025, for the Precious Metals Equity Funds classification. This ranking is based on Lipper's proprietary methodology for evaluating capital preservation, which measures a fund's ability to preserve capital in a variety of market conditions based on risk-adjusted performance. The Preservation score is calculated over a 36-month period and considers the fund's historical loss avoidance relative to its peer group. As of June 30, 2025, the fund was ranked out of 12205 funds overall, 12205 funds for three years, 11217 funds for five years, and 8424 funds for 10 years in Lipper's Precious Metals Equity Funds category. Rankings are subject to change every month and are calculated using Lipper's performance-based metrics. Lipper ratings do not predict future results.

The principal risks of investing in The Gold Bullion Strategy Fund are: Risks of the Sub-adviser's Investment Strategy, Risks of Aggressive Investment Techniques, High Portfolio Turnover, Risk of Investing in Derivatives, Risks of Investing in ETFs, Risks of Investing in Other Investment Companies, Leverage Risk, Concentration Risk, Gold Risk, Taxation Risk, Wholly-owned Corporation Risk and Interest Rate Risk. "Gold Risk" includes volatility, price fluctuations over short periods, risks associated with global monetary, economic, social and political conditions and developments, currency devaluation and revaluation and restrictions, and trading and transactional restrictions.

For more information on the risks of The Gold Bullion Strategy Fund, including a description of each risk, please refer to the prospectus.

**An investor should carefully consider the investment objectives, risks, charges, and expenses of The Gold Bullion Strategy Fund before investing. To obtain a prospectus, please call 1-855-650-7453. The prospectus and summary prospectus should be read carefully prior to investing. There is no guarantee that The Gold Bullion Strategy Fund will achieve its investment objectives.**

Flexible Plan Investments, Ltd. serves as investment sub-adviser to The Gold Bullion Strategy Fund, distributed by Ceros Financial Services, Inc. (member FINRA/ SIPC). Ceros Financial Services, Inc. and Flexible Plan Investments, Ltd. are not affiliated entities.

Advisors Preferred, LLC is the Fund's investment adviser. Advisors Preferred is a commonly held affiliate of Ceros. Gemini Fund Services is the transfer agent to the Funds and is not affiliated with the advisor, subadvisor or distributor.

<sup>3</sup>As of the most recent whitepaper published May 2024.