



Solari Investment Screens

PARVIN HEDGED EQUITY SOLARI WORLD FUND*

*Parvin Asset Management compensates us for their use of Solari Screens.

IN THIS PRESENTATION

We offer a concise overview of Solari Investment Screens.

“Can we filter for economically productive companies? The answer is most certainly ‘Yes.’ However, doing so is truly an art, and not a science.”

~Catherine Austin Fitts



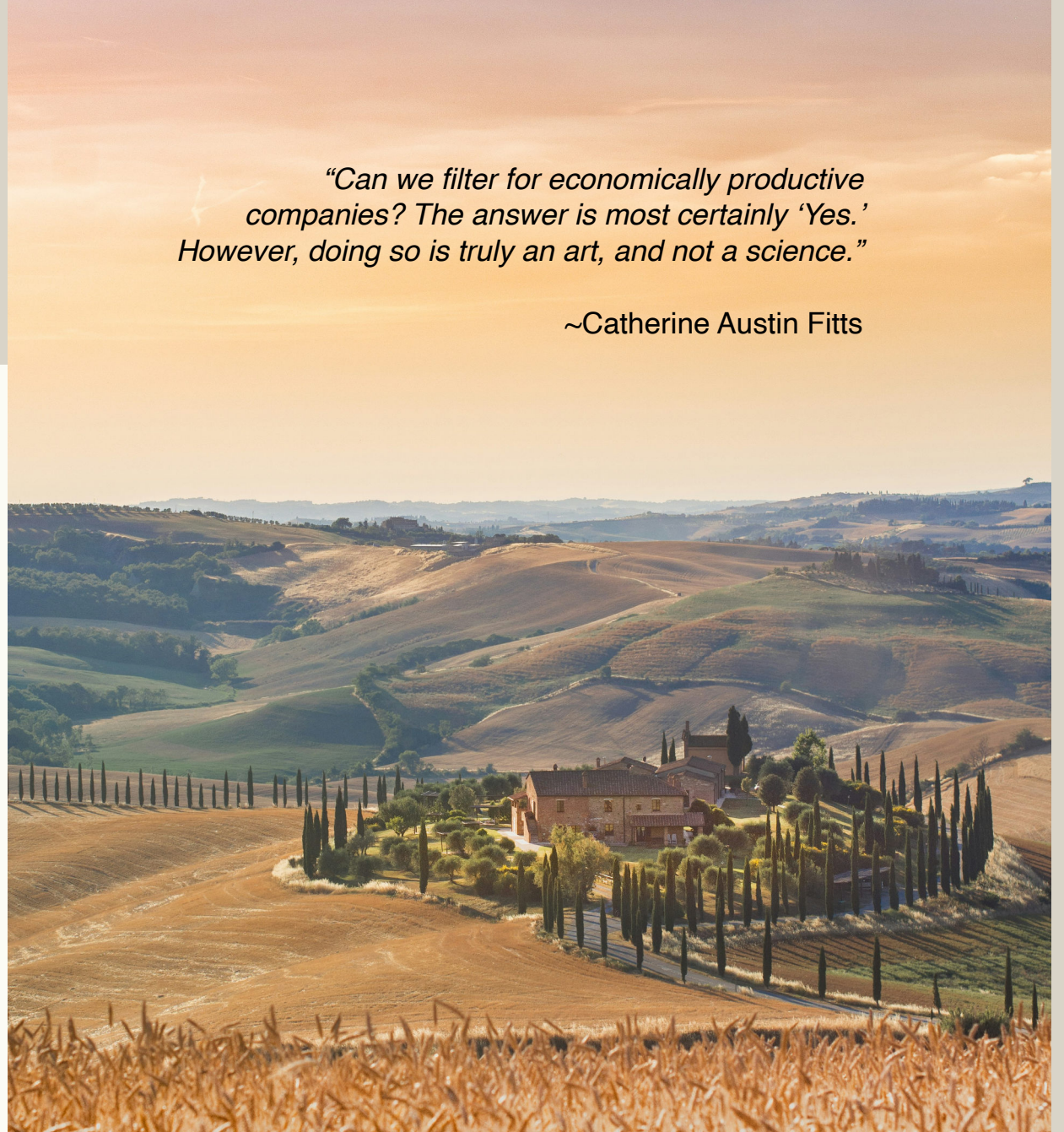
WHY SCREEN?

To align investments with personal values and financial goals.



WHY USE THE SOLARI METHODOLOGY

To ensure we grow the pie productively.





STRATEGIC RISKS

- Financial coup d'état
- Monetary and fiscal policy: central control and misallocation of capital
- Debt-financed growth model in late stages
- Insufficient transparency and disclosure, material omissions
- Rapidly changing investment landscape due to new technologies such as AI
- Threats to financial transaction freedom
- Increased economic dependence on corruption and war



THE OPPORTUNITY

- Solari Investment Screens aims to identify companies that are economically productive. In our view, these companies generate a positive return to shareholders as well as their customers, employees, and the economy at large. We look for companies that are not highly dependent on government subsidies or government assumption of expensive externalities and which can meet customer demand on a profitable basis through normal business cycles.

Parvin Hedged Equity Solari World Fund

Solari Investment Screens

We extend the Golden Rule - 'Do to others as you would have them do to you' - to the question: "From whom and what do we profit?" Financial dependency on organized crime and warfare threatens the rule of law that is the very basis of financial assets and markets, as well as human liberty. We commit to screen for high-integrity companies that do not rely on lawlessness to build financial wealth.

"How do we effectively respond to a world in which 'crime that pays is crime that stays'?"

~Catherine Austin Fitts



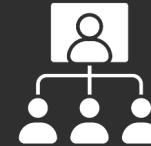
Screening for Economically Productive Companies



MONITORING PROCESS

In response to major changes in price, leadership, litigation, or changes to business or industry practices

CRITERIA



GOVERNANCE & MANAGEMENT

- Track record of integrity
- Relevant experience, expertise, and networks
- Low turnover



TOTAL ECONOMIC RETURN

- Return to shareholders
- Return to the economy:
 - Customers
 - Employees

RESOURCES



DATA

- Third-party data
- Company disclosure
- Public sources



GLOBAL NETWORK

- Input from various sources
- Trusted insights
- Ongoing monitoring

CASE STUDY

Japanese Bicycle
Components
Manufacturer

APPROVED



Overview

This family-run company, founded in Japan over a century ago, has grown into a global manufacturer of bicycle parts and fishing rods. They hold roughly 70% of the mid- to high-end market in bicycle components, which is also the segment that contributes the dominant portion of revenue (about 80%, with fishing rods comprising the other 20%). By continuously investing in R&D, the company has bolstered their technological edge over competitors. Their business model relies on selling integrated mechanical parts to bicycle manufacturers, instead of directly to the retail customer. The company is a price-setter in the industry.

Ownership

The top 10 shareholders own under 40% collectively. The top three own roughly 26%.

Leadership

After more than a century of growth, the company remains family-run to this day. Both the board and executive leadership consist of individuals who have had long tenures with the company and bring meaningful skill-sets to the table—especially in manufacturing and R&D.

Value to Customer

Riding bicycles provides a healthy and clean means of transportation that does not rely on anything but muscle strength. The company serves millions of end-customers using their products for safe transportation, including top athletes. The brand is a prominent sponsor at competitions, and uses those opportunities to gather first-hand feedback from end-users and test prototypes to improve its products.

Geopolitical, legal and regulatory impacts and risks

The company's sales profile is geographically diversified, with the EU and Asia responsible for roughly 2/3 of revenue. Sales generally take a hit with every economic downturn; however, the 2020 to 2022 working-from-home era buoyed sales, as many customers turned to bicycles as a means of transportation or workout routine. These unique circumstances were a positive development for what is ordinarily a cyclical consumer business and may partially explain why the company has navigated the past few years in such stable fashion.

Shareholder, employee and customer relationships

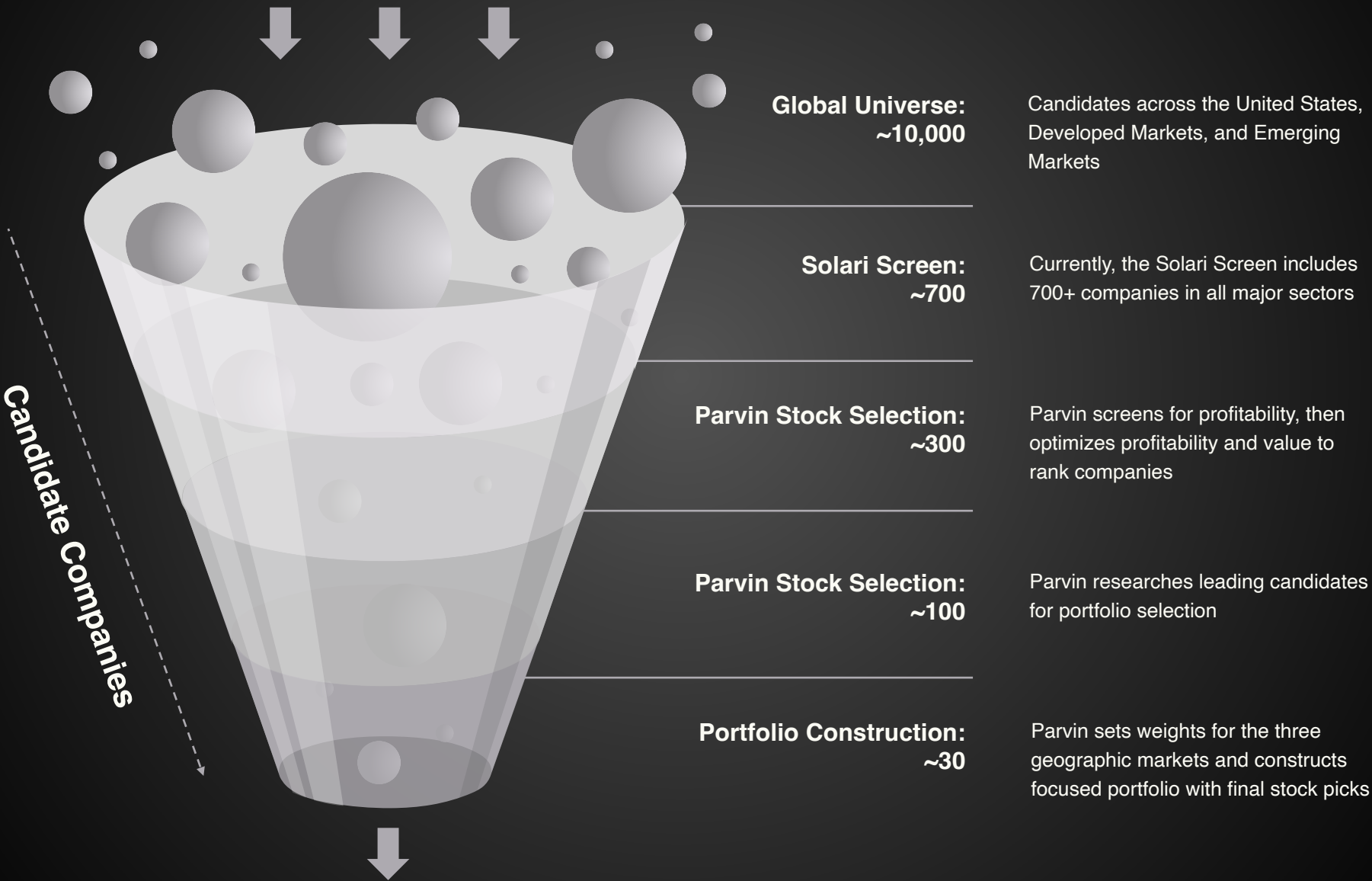
For a consumer products company of its size and global presence, the company has an exceptionally clean track record. As one might expect, being a consumer products business that involves top athletes has led to legal cases in the past. These have been resolved by the company's taking responsibility (e.g., through voluntary recalls). Reporting disclosure is excellent and tends to focus on matters that are most relevant to the company's operations.


*Please note that the findings above are based on Solari Investment Screen's proprietary research. This is not investment advice.

Sector Classification Structure

- Cyclical:**
Basic Materials
Consumer Cyclical
Financial Services
Real Estate
- Defensive:**
Consumer Defensive
Healthcare
Utilities
- Sensitive:**
Communication Services
Energy
Industrials
Technology

SCREEN UNIVERSE



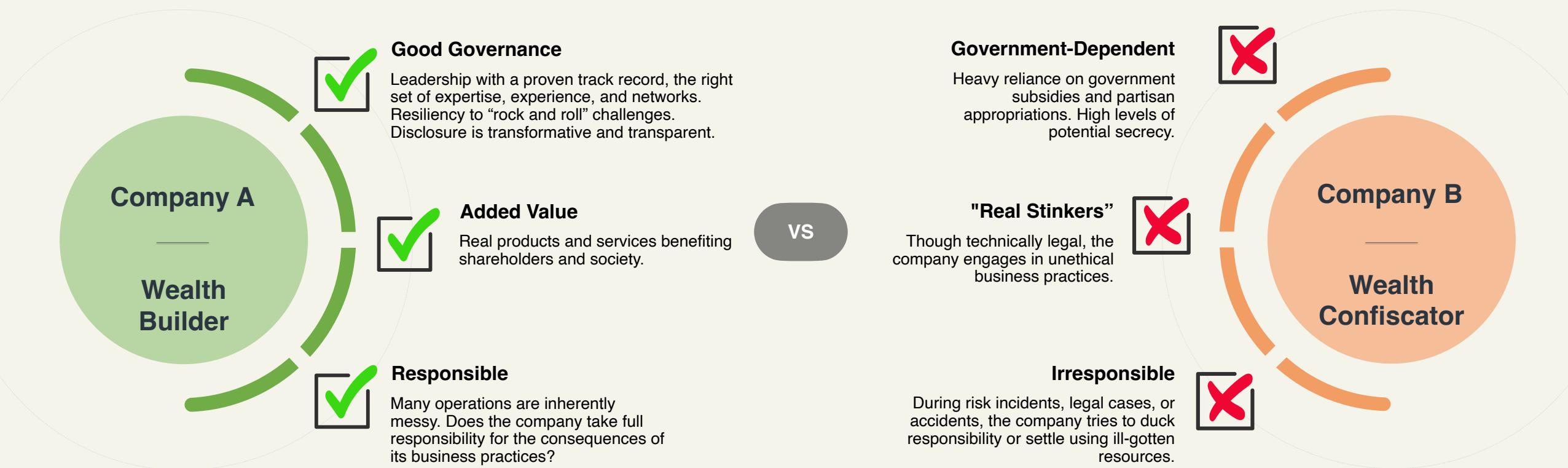


We identify companies that are not dependent on:

- Health Mandates
- Violations of Informed Consent
- Private Prisons
- Non-Native Radiation
- Fake Foods and Toxic Substances
- Financial Fraud
- Abusive Behavior
- Security Exploitation
- Corporate Voyeurism

Looking for companies that grow the size of the pie

Not Perfect, yet Economically Productive





Are you ready to build wealth?

*“Get busy with life’s purpose, toss
aside empty hopes, get active in
your own rescue...”*

~ Marcus Aurelius

Are you ready to build wealth?



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*Parvin Hedged Equity Solari World Fund**

parvinfunds.com

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Investors should consider the investment objectives, risks, charges, and expenses of the Fund carefully before investing. The prospectus contains this and other information about the Fund. You may obtain a prospectus at www.parvinfunds.com or by calling the transfer agent at (866)458-4744. The prospectus should be read carefully before investing.

The Fund is distributed by Arbor Court Capital, LLC member FINRA / SIPC.

Important Disclosure

PRINCIPAL INVESTMENT RISKS:

As with all mutual funds, there is risk that you could lose money through your investment in the Fund. Investing in the Fund can result in a loss of some or all amounts invested.

Equity Risk: Equity security values held by the Fund may fall due to general market and economic conditions, perceptions regarding the industries in which the issuers of the securities participate, or other factors relating to the companies.

Foreign Securities Risk: Changes in foreign economies and political climates are more likely to affect the Fund than a mutual fund that invests exclusively in U.S. companies. Foreign companies are generally not subject to the same regulatory requirements of U.S. companies thereby resulting in less publicly available information about these companies. In addition, foreign accounting, auditing, and financial reporting standards generally differ from those applicable to U.S. companies.

American Depositary Receipt (ADR) Risk: In addition to the risks of investing in foreign securities discussed above, there is no guarantee that an ADR issuer will continue to offer a particular ADR. As a result, the Fund may have difficulty selling the ADRs, or selling them quickly and efficiently at the prices at which they have been valued.

Important Disclosure

PRINCIPAL INVESTMENT RISKS: (continued):

Emerging Markets Risk: Investing in emerging markets involves not only the risks already described with respect to investing in foreign securities, but also other risks, including exposure to economic structures that are generally less diverse and mature, and to political systems that can be expected to have less stability than those of developed countries. The typically small size of the securities markets of issuers located in emerging markets and the possibility of a low or nonexistent volume of trading in those securities may also result in a lack of liquidity and in price volatility of those securities.

Hedging Risk: Hedging is a strategy in which the Fund uses an option to offset the risks associated with other Fund holdings. There can be no assurance that the Fund's hedging strategy will reduce risk or that hedging transactions will be either available or cost effective potentially resulting in losses for the Fund.

Options Risk: The Fund may lose money using options, regardless of the purpose for using such instruments. Using options may increase the volatility of the Fund's net asset value and may involve a small investment relative to the risk assumed. The Adviser's option strategy may not perform as expected, resulting in potential losses for the Fund.

Important Disclosure

PRINCIPAL INVESTMENT RISKS: (continued):

Investment Risk: You could lose money by investing in the Fund. An investment in the Fund is not a deposit to a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Large-Capitalization Risk: Larger, more established companies may be unable to attain the high growth rates of successful, smaller companies during periods of economic expansion.

Management Risk: The Fund is an actively managed portfolio. The Sub-Adviser will apply investment techniques and risk analyses in making investment decisions for the Fund, but there can be no guarantee that the Fund will achieve its investment objectives. The Sub-Adviser's dependence on the Solari Investment Screens strategy and its own judgments about the profitability, attractiveness, value, and potential appreciation of particular asset classes and securities in which the Fund invests may prove to be misplaced and may not produce the desired results. The Fund could lose value or its investment results could lag behind relevant benchmarks or other funds with similar objectives.

Important Disclosure

PRINCIPAL INVESTMENT RISKS: (continued):

Market and Geopolitical Risk: The prices of securities held by the Fund may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by the Fund. Securities in the Fund's portfolio may underperform due to inflation (or expectations for inflation), interest rates, global demand for particular products or resources, natural disasters, pandemics, epidemics, terrorism, regulatory events, or governmental or quasigovernmental actions. There is a risk that you may lose money by investing in the Fund.

Sector Risk: The Fund may focus its investments in securities of a particular sector from time to time. Economic, legislative, or regulatory developments may occur that significantly affect the sector. This may cause the Fund's net asset value to fluctuate more than that of a fund that does not focus in a particular sector.

Small- and Mid-Capitalization Stock Risk: The stocks of small- and mid-capitalization companies often have greater price volatility, lower trading volume, and less liquidity than the stocks of larger, more established companies.