



## PRESS RELEASE

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### WAYCROSS LONG/SHORT EQUITY FUND (WAYEX) REACHES FIVE-YEAR MILESTONE

#### *Fund has Track Record of Upside Participation and Reduced Volatility*

Louisville, Kentucky – May 7, 2020: Louisville, Kentucky-based investment manager Waycross Partners, LLC ([www.waycrosspartners.com](http://www.waycrosspartners.com)) announced that its Waycross Long/Short Equity Fund (WAYEX; [www.waycrossfunds.com](http://www.waycrossfunds.com)) celebrated its five-year anniversary on April 29, 2020. The Fund, which is designed for investors seeking equity-like returns with reduced volatility, returned +3.04% annualized versus the long-only S&P 500 (+9.10%) and outperformed the Morningstar Long-Short Category (+1.34%) over the five-year period ending April 29, 2020.

Managed by veteran former INVESCO portfolio managers Ben Thomas, CFA and John Ferreby, CFA, this liquid alternative fund is based on the same investment process as Waycross's flagship long/short hedge fund strategy, on which the firm was founded in 2005.

Speaking about the Fund's anniversary, Waycross Managing Partner and Founder Ben Thomas said, "We are very pleased with the Fund's absolute return and outperformance versus the (Morningstar Long/Short) category over the five-year time period. Our process has resulted in a higher alpha, higher upside capture and significantly reduced volatility versus the Fund's Morningstar peer category over the same time period."

The Fund's investment objective is to seek long-term capital appreciation with a secondary emphasis on capital preservation. The investment process is based on fundamental analysis using the Waycross Key Factor Approach, which keeps the portfolio management team focused on only the most critical drivers to a company's earnings. This approach combines bottom-up company research with a comprehensive examination of stock valuation and market sentiment. WAYEX invests in long and short equity positions from a universe of approximately 300 U.S. publicly traded companies with a market cap above \$1 billion.

Waycross has engaged Endeavour Investment Partners to broaden its outreach to the registered investment advisor (RIA) community. Thomas commented that "As an institutional investment manager, we appreciate the value that RIAs provide their clients and we believe WAYEX can be an important addition to their overall portfolios." Endeavour Managing Partner Pat Carolan added that "we feel RIAs and their clients can benefit from the Fund as a complementary part of the traditional core equity and income allocation, rather than just a satellite in a core/satellite approach or part of a stand-alone alternatives sleeve."

# WAYCROSS PARTNERS

The Waycross Long/Short Equity Fund is available for purchase both directly and on major broker-dealer platforms including Schwab, Pershing and NFS/Fidelity. Visit <http://waycrossfunds.com/contact-us/> for more information about WAYEX.

As of March 31, 2020, WAYEX year-to-date performance was -10.42%, one-year performance was -3.95%, three-year performance was +3.40%, and since inception performance was +1.55%.

*As of the latest prospectus, the gross expense ratio is 2.65% and the net expense ratio is 2.65%. Performance data quoted represents past performance; past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed may be worth less than the original cost. Current performance of the Fund may be lower or higher than the performance quoted. Performance data current to the most recent month end is available by calling 877-213-6570.*

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## ABOUT WAYCROSS PARTNERS

Founded in 2005, Waycross Partners is an independent investment management firm located in Louisville, Kentucky. The firm specializes in managing hedged and long equity assets for institutional investors and high net worth individuals. As of March 31, 2020, Waycross Partners has more than \$1 billion in assets under advisement through a combination of separately managed account, limited partnership, mutual fund and TAMP/UMA relationships.

*This communication shall not constitute an offer to sell or the solicitation of an offer to buy. Mutual Fund investing involves risk. Principal loss is possible. Before you invest in the Waycross Long/Short Equity Fund, please refer to the prospectus for important information about the investment company, including investment objectives, risks, charges and expenses. You may also obtain a hard copy of the prospectus by calling (866) 267-4304 or visiting [www.Waycrossfunds.com](http://www.Waycrossfunds.com). The prospectus should be read carefully before you invest or send money.*

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