



**FormulaFolios US Equity Fund
Institutional Class (Symbol: FFILX)
Investor Class (Symbol: FFIOX)**

**Supplement dated August 29, 2017
to the Prospectus and Statement of Additional Information dated April 1, 2017**

REDEMPTION FEES

Effective as of the date of this Supplement, the Fund is reducing the redemption fee on Institutional Class and Investor Class shares. All references to a redemption fee of 2.00% on the amount redeemed within 60 days of purchase shall be deleted and replaced with a redemption fee of 1.00% on the amount redeemed within 30 days of purchase.

Any contrary references regarding a redemption fee in the Prospectus or Statement of Additional Information should be disregarded.

This Supplement and the existing Prospectus and Statement of Additional Information dated April 1, 2017, provide relevant information for all shareholders and should be retained for future reference. The Prospectus and the Statement of Additional Information have been filed with the U.S. Securities and Exchange Commission, are incorporated by reference, and can be obtained without charge by calling 1-855-907-3233.