

Nottingham continues its industry leading ETF services with three more mutual fund to ETF conversions



Adaptive ETFs AQGX, AI Quality Growth ETF, RHTX, RH Tactical Outlook ETF, RHRX, RH Tactical Rotation ETF

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The Nottingham Company (“Nottingham”), a leading non-bank ETF fund administrator and consultant to the mutual fund and ETF industry, is pleased to announce completion and launch of three new ETF conversions from open-end mutual funds. Each of the ETFs is part of the Adaptive ETFs family of funds. Two additional mutual fund to ETF conversions are expected to launch next week.

The three ETFs have listed under the tickers AQGX, RHTX, and RHRX. The AI Quality Growth ETF (previously, the Adaptive Fundamental Growth Fund), RH Tactical Outlook ETF (previously, the Adaptive Tactical Outlook Fund), and RH Tactical Rotation ETF (previously, the Adaptive Tactical Rotation Fund) are managed by Scott Wetherington at Adaptive Investments.

Nottingham was the first fund administrator to shepherd a mutual fund to ETF conversion in May of this year. The process of a mutual fund to ETF conversion involves multiple steps, which Nottingham worked through with the SEC on both the initial conversion in May and followed the same process and steps with these additional conversions and also the additional conversions expected to hit the market early next week.

The New York Stock Exchange was chosen as the listing venue for each of the conversions thus far.

Nottingham is the only boutique non-bank fund administration firm that currently has the ability to process ETFs on a straight through basis, as transfer agent for the ETFs, and fund accountant and provider of the nightly PCF (portfolio composition file). The other primary outlets are major bank custodians.

“We are excited and proud to continue as trend setters in the mutual fund and ETF markets.”, stated Adaptive Investments CEO Greg Rutherford. “Our primary clients are wealth management firms, and their clients like the convenience and tax efficiency of ETFs. Our first launch in May has proven quite successful, and we look forward to a similar path for these five net ETF conversions.”

Kip Meadows, Founder and CEO of Nottingham, indicates Nottingham has had mutual fund conversions to ETFs on its radar for a few years, and is pleased to be an industry trailblazer with these successful conversions. “We believe there will be a significant number of open-end mutual funds that will want to convert to ETFs in the next few years, and we are very pleased to be the first, and we believe only, fund administrator and private label issuer with success in this process”.

Katherine Honey, President of Nottingham and affiliate ETF RIA OBP Capital, LLC added, “We could not have pulled off these esoteric filings and processes without the excellent help of our internal legal team and outside counsel Greenberg Traurig, LLP. We feel like we are well positioned moving forward for more conversions.”

About Adaptive Investments

Adaptive Investments provides adaptive, risk-adjusted investment solutions for financial advisors seeking to better position their clients for changing market conditions. Through an adaptive-correlation-based suite of ETF and SMA products, Adaptive targets relative returns in up markets while seeking to decrease risk during turbulent periods. Adaptive performs exhaustive research and testing to select industry-leading tactical strategist and employ their processes in the Adaptive platform. Founded in 2015, Adaptive Investments is the investment advisor to the Adaptive ETS. Adaptive Investments is located in Alpharetta, GA.

About Nottingham

Since 1988, Nottingham has offered consulting for investment fund organization, and ongoing operations support for mutual funds and ETFs including fund accounting, compliance administration, and transfer agency for those funds. Nottingham offers a full range of turnkey services, managing relationships between clients and all outside vendors and services, including lead market markets and Authorized Participants, prime brokers and custodians, outside legal counsel, independent auditors, custodians, printers, insurance companies, and the funds’ Board of Trustees. Nottingham remains one of the largest privately held fund administration firms in the US operating quite efficiently from eastern North Carolina.

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Investors should consider the investment objectives, management fees, risks, charges, and expenses of the Funds carefully before investing. The Prospectus contains this and other information about the Funds. For a current Prospectus, call 888-721-4588, visit us at www.adaptiveetfs.com or email us at info@adaptiveinv.com. The Prospectus should be

read carefully before investing. Current and future holdings are subject to change and risk.

An investment in the Adaptive ETFs is subject to investment risks, including the possible loss of some or all of the principal amount invested. There can be no assurance that the Funds will be successful in meeting their investment objectives. Generally, the Funds will be subject to the following additional risks: Commodities Risk, Small-Cap and Mid-Cap Securities Risk, Inverse ETF Risk, Foreign Securities and Emerging Markets Risk, Managed Volatility Risk, Options Risk, Common Stock Risk, Fixed Income Risk, Leveraged and Inverse ETF Risk, Convertible Securities Risk, Equity Securities Risk, Cash and Cash Equivalents Risk, Portfolio Turnover Risk, Preferred Equity Risk, REIT Risk, ETF Investing Risk, ETN Risk, Fund Investing Risk, Control of Portfolio Funds Risk, Quantitative Risk, COVID-19 Risk, Cybersecurity Risk, Investment Advisor Risk, Management Risk, Large-Cap Securities Risk, Market Risk, Authorized Participant Risk, ETF Structure Risk, and Early Close/Trading Halt Risk. While the shares of the Fund are tradable on secondary markets, they may not readily trade in all market conditions and may trade at significant discounts in periods of market stress. ETFs trade like stocks, are subject to investment risks, fluctuate in market value and may trade at prices above or below the ETFs net asset value. Brokerage commissions and ETF expenses will reduce returns. More information about these risks can be found in the Fund's prospectus.

The Adaptive ETFs are distributed by Capital Investment Group, Inc., Member FINRA/SIPC, 100 E Six Forks Road, Suite 200, Raleigh, NC 27609. There is no affiliation between Adaptive Investments, the investment advisor to the Adaptive ETFs, The Nottingham Company, the fund administrator to the Adaptive ETFs, and Capital Investment Group, Inc.

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