

NEW CENTURY CAPITAL PORTFOLIO

Quarterly Fact Sheet - June 30, 2017

NEW CENTURY PORTFOLIOS

NCCPX

Investment Objective:
Capital Appreciation

Morningstar Category:
U.S. Large Growth Category

Overall Morningstar Rating™



Portfolio Management

Years of Experience

Matthew I. Solomon 15
William F. LeFavor CFP® 12

Portfolio Characteristics

Inception Date: 1/31/1989
Net Assets: \$84.5 million
NAV: \$18.00
% Rank in Category† 86

Holdings Style (%)

19	18	28	Large
7	9	10	
2	3	4	Mid
			Small
Value	Blend	Growth	

Investment Approach

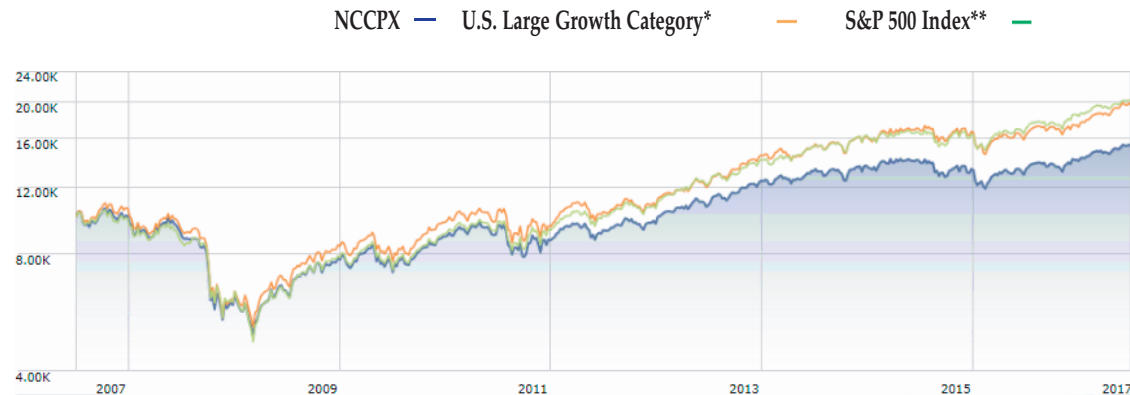
The Portfolio primarily invests in mutual funds and ETFs that convey the Managers' thematic views. The Portfolio employs a combination of Top-Down and Bottom-Up investments across different market caps and geographies to optimize our return profile in varying market conditions. Special attention is paid to an investment's performance, active share, management, and capture ratios which we believe are the most important factors in evaluating future performance. We believe our thematic, multi-manager approach provides the opportunity for enhanced risk-adjusted return versus the U.S. Large Growth Category.

2017 Themes

- Strong U.S. Dollar
- Opportunities in Small and Mid cap U.S. Stocks
- Value potential in International Markets

Portfolio Performance

Growth of 10,000



Annualized Returns as of June 30, 2017 (%)

	YTD	1-Year	3-Year	5-Year	10-Year	ITD
New Century Capital Portfolio	9.62%	15.49%	5.16%	10.64%	4.37%	7.88%
U.S. Large Growth Category	14.05%	20.04%	8.60%	13.63%	6.89%	8.80%
S&P 500 Index	9.34%	17.90%	9.61%	14.63%	7.18%	10.03%

The performance data quoted represents past performance. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original investment. Past performance does not guarantee future results, and current performance may be lower or higher than the performance data quoted. To obtain the most-recent month-end total returns, please contact us toll-free at 1-888-639-0102 or visit our website at www.newcenturyportfolios.com.

*A Morningstar category for Large-growth portfolios that invest primarily in big U.S. companies that are projected to grow faster than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market as defined as large cap. Growth is defined as fast growth (high growth rates for earnings, sales, book value and cash flow) and high valuations (high price ratios and low dividend yields). The Morningstar category returns are Survivorship Biased Free (SBF) Returns. SBF returns include all investments even if liquidated, merged or otherwise now obsolete. For category averages this would also include funds that were, but are no longer in a Morningstar category.

**A widely followed benchmark of large firms' stock performance which includes 400 industrial firms, 40 financial stocks, 40 utilities and 20 transportation stocks. The graph compares the growth of \$10,000 in the New Century Capital Portfolio with that of the U.S. Large Growth Category and the S&P 500 Index. The total returns are not adjusted to reflect the effects of taxation, but are adjusted to reflect actual ongoing fund expenses, and assume reinvestment of dividends and capital gains.

+ Figures shown reflect the three-year period ended 6/30/17. The Rank in Category is the Portfolio's total-return percentile rank for the specified time period relative to all funds that have the same Morningstar category. The most favorable rank is 1 and the least favorable is 100.

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PORTFOLIO HIGHLIGHTS

TOP 10 HOLDINGS

Vanguard Dividend Growth Fund - Investor
Putnam Equity Income Fund - Class Y
Loomis Sayles Growth Fund - Class Y
Glenmede Large Cap Growth Portfolio - Institutional
Glenmede Large Cap Core Portfolio - Institutional Class
Vanguard 500 Index Fund - Admiral Shares
T. Rowe Price Global Technology Fund
JP Morgan Value Advantage Fund - Institutional Class
MFS Growth Fund - Class I
DFA International Core Equity Fund - Institutional Class

FEES & EXPENSES

No-Load

Management Fee	1.00% up to \$75 MM 0.75% over \$75 MM
Redemption Fee*	2.00% within 30 Days
12b-1 Fees**	0.25%
Direct Expense Ratio	1.48%
Acquired Fund Expense Ratio***	0.48%
Total Expense Ratio****	1.96%

*A 2.00% redemption fee is imposed on any shares redeemed within 30 days of their initial purchase. The redemption fee does not apply to shares purchased with the reinvestment of dividends, capital gains or exchanges.

**The 12b-1 Distribution Fee for the 1-year period ended 10/31/16 was 0.24%. Under the Trust's Rule 12b-1 Plan, the Portfolio may pay up to 0.25% of its average net assets to the Distributor.

***The Acquired Fund Expense Ratio reflects the fees and expenses incurred by the New Century Capital Portfolio for the fiscal year ended 10/31/16 as a result of its investment in other registered investment companies. These expenses are not incurred directly by shareholders.

****The Total Expense Ratio includes New Century Capital Portfolio's Direct Expense Ratio of 1.48% and the Acquired Fund Expense Ratio of 0.48% for the period ended 10/31/16.

+Morningstar Ratings reflect risk-adjusted performance and are derived from a weighted average of the fund's 3-, 5- and 10-year (if applicable) Ratings. The Morningstar Ratings formula measures the amount of variation in a fund's performance and gives more emphasis to downward variations. Ratings are subject to change every month. The top 10% of the funds in the category receive 5 stars; the next 22.5% 4 stars; the next 35% 3 stars; the next 22.5% 2 stars; and the last 10% 1 star.

This report is not an offer for sale of shares in this Portfolio. Shares are sold only through the current prospectus, which must precede or accompany this report. Investors should take into consideration the investment objectives, risks, charges and expenses of the New Century Portfolios carefully before investing. The prospectus contains these details and other information and should be read carefully before investing. Total return figures are quoted net of fees and include reinvestment of all dividends and capital gains. Portfolio composition and performance returns are historical.

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TOP 5 SECTOR ALLOCATIONS (% of Holdings)

Technology	22.23%
Financial Services	15.42%
Healthcare	15.42%
Consumer Cyclical	12.35%
Industrials	12.02%

PORTFOLIO ALLOCATIONS (% of Net Assets)

US Stock	79.61%
Non US Stock	16.44%
Cash/Bond/Other	3.95%

MORNINGSTAR PROPRIETARY STATISTICS⁺

	Morningstar Rating™	Out of # of Investments in Morningstar U.S. Large Growth Category
Overall	★	1,277
3 Year	★★★	1,277
5 Year	★	1,152
10 Year	★	803

1-888-639-0102

www.newcenturyportfolios.com

7/17/17