

NEW CENTURY INTERNATIONAL PORTFOLIO

Quarterly Fact Sheet - June 30, 2017

NEW CENTURY PORTFOLIOS

NCFPX

Investment Objective:
Capital Appreciation

Morningstar Category:
Foreign Large Blend Category

Overall Morningstar Rating™
★★★★

Portfolio Management

Years of Experience

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

Portfolio Characteristics

Inception Date: 11/01/2000
Net Assets: \$32.4 million
NAV: \$12.68
% Rank in Category[†]: 40

Holdings Style (%)

	Value	Blend	Growth	
21	21	25		Large
6	9	10		Mid
3	3	3		Small

Investment Approach

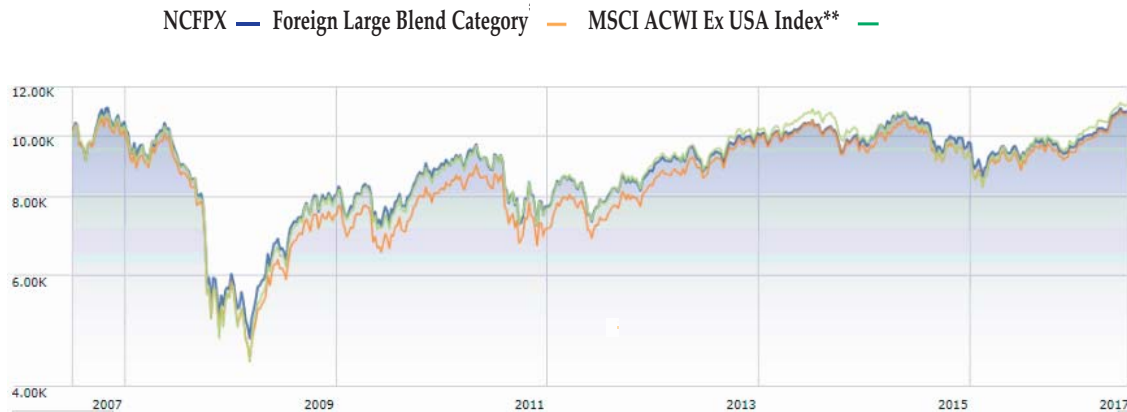
The Portfolio primarily invests in mutual funds and ETFs with at least 75% of their exposure outside the U.S. The Portfolio Managers choose investments based on our own Top-Down, macro thematic analysis combining continent, country, FX, and sector dynamics. The resulting portfolio is concentrated and in order to reduce our U.S. investor's volatility, the Portfolio tactically hedges portions of its currency exposure back to the dollar, and does invest in emerging markets that the Managers believe have proper risk adjusted return potential.

2017 Themes

- Strong U.S. Dollar. Portfolio currently hedging part of the FX exposure
- Tactically overweight energy importing countries, underweight energy exporters

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 International Portfolio	13.42%	16.57%	1.46%	6.66%	0.89%	4.54%
Foreign Large Blend Category	14.51%	18.82%	1.19%	7.81%	0.72%	3.31%
MSCI EAFE Index***	13.81%	20.27%	1.15%	8.69%	1.03%	3.92%
MSCI ACWI Ex USA Index	14.10%	20.45%	0.80%	7.22%	1.13%	4.54%

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 funds that seek capital appreciation by investing at least 80% of assets in a variety of large international stocks with market capitalizations greater than \$5 billion. Morningstar assigns this category to funds where neither growth nor value characteristics predominate. 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.

**The MSCI ACWI Ex USA Index is a broader international index that factors in non-EAFE geographies, including emerging markets.

***The MSCI EAFE Index is a widely recognized benchmark of the world's stock markets that typically includes 80% of index securities and select derivative instruments in Europe, Australasia and the Far East.

The graph compares the growth of \$10,000 in the New Century International Portfolio with that of the Foreign Large Blend Category and the MSCI ACWI Ex USA 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

Oakmark International Fund - Class I
Invesco European Growth Fund - Class Y
Oppenheimer International Small-Mid Co - Class I
John Hancock International Growth Fund - Class I
iShares MSCI Germany ETF
DFA Continental Small Company - Class I
Ivy International Core Equity Fund - Class I
Hartford International Value Fund - Class Y
Matthews Japan Fund - Institutional Class
MFS International Value Fund - Class I

FEES & EXPENSES

No-Load	
Management Fee	1.00% up to \$50 MM 0.75% over \$50 MM
Redemption Fee ¹	2.00% within 30 Days
12b-1 Fees ²	0.25%
Direct Expense Ratio ⁴	1.58%
Acquired Fund Expense Ratio ³	0.93%
Total Expense Ratio ⁴	2.51%
Expense Ratio Net of Waivers ⁴	2.44%

TOP 5 SECTOR ALLOCATIONS (% of Holdings)

Financial Services	19.11%
Industrials	15.94%
Consumer Cyclical	15.22%
Technology	11.94%
Consumer Defensive	10.62%

PORTFOLIO ALLOCATIONS (% of Net Assets)

U.S. Stock	2.51%
Non U.S. Stock	91.56%
Cash/Other	5.93%

TOP 6 REGIONAL ALLOCATIONS (% of Holdings)

Europe Developed	44.56%
Japan	20.35%
United Kingdom	14.58%
Asia Ex-Japan Emerging	8.04%
North America	3.66%
Aisa Developed	3.57%

MORNINGSTAR PROPRIETARY STATISTICS[†]

	Morningstar Rating™	Out of # of Investments in Morningstar Foreign Large Blend Category
Overall	★★★★	595
3 Year	★★★★	595
5 Year	★★★	533
10 Year	★★★★	342

1 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.

2 The 12b-1 Distribution Fee for the 1-year period ended 10/31/16 was 0.23%. Under the Trust's Rule 12b-1 Plan, the Portfolio may pay up to 0.25% of its average net assets to the Distributor.

3 The Acquired Fund Expense Ratio reflects the fees and expenses incurred by the New Century International 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.

4 The Total Expense Ratio includes New Century International Portfolio's Direct Expense Ratio of 1.58% and the Acquired Fund Expense Ratio of 0.93% for the period ended 10/31/16. The Adviser has contractually agreed to limit the total expense ratio to a rate of 1.50% until 3/1/18. Please see the Prospectus for more details.

†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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