

experience rises above the noise

Destra Focused Equity Fund

A Shares: DFOAX | Shares: DFOIX | C Shares: DFOCX

A mutual fund that seeks:

- Long-term capital appreciation
- To invest in sectors the manager believes will experience economic tailwinds, while avoiding sectors they believe are untimely
- To target high-quality, market-leading companies within the favored sectors

Investors should consider the investment objective and policies, risk considerations, charges and ongoing expenses of an investment carefully before investing. The prospectus and summary prospectus contains this and other information relevant to an investment in the fund. Please read the prospectus or summary prospectus carefully before you invest or send money. To obtain a prospectus, please contact your investment representative or Destra Capital Investments LLC at 877.855.3434 or access our website at destracapital.com.

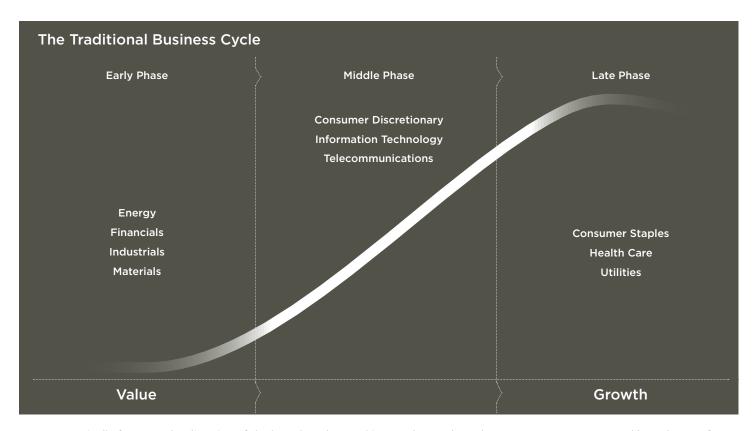
Not FDIC-Insured, Not Bank Guaranteed, May Lose Value

Investing Through the Business Cycle

The cornerstone of the Destra Focused Equity Fund's (the "Fund") investment philosophy is that sector performance is highly correlated with particular stages of the business cycle. The Fund's manager (WestEnd Advisors) overweights sectors it believes will experience economic tailwinds and avoids sectors it sees as untimely. The Fund targets high-quality, market-leading companies within favored sectors.

Destra Focused Equity Fund Endeavors to be Timely and Well Positioned

- WestEnd Advisors' tracks over 150 macroeconomic indicators in its proprietary database
- The investment team analyzes traditional cyclical trends and identifies the characteristics of the current business cycle
- The Fund's holdings are shifted to newly favored sectors as the economic backdrop changes
- The result is a core investment style that has the ability to shift portfolio emphasis between traditional growth and value orientation



Investors typically focus on the direction of the broad market, and ignore the stock market's component sectors and how they perform. The diversity that exists across the stock market's ten sectors produces significant variability in sector investment returns, which in turn makes sector allocations the most important driver of returns for fully-invested portfolios.¹

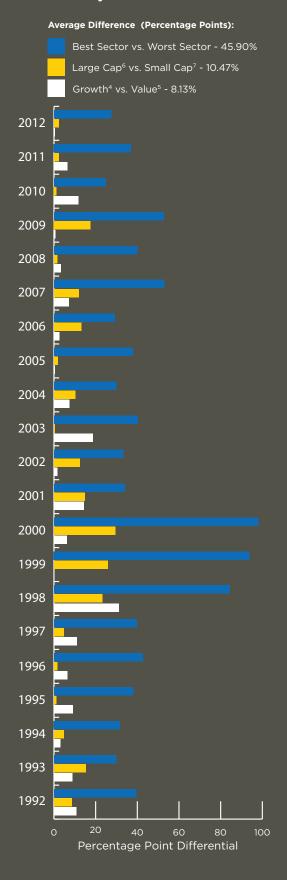
Early Phase: The most economically sensitive Sectors tend to outperform. The economy transitions from recession to recovery. The overall pace of economic growth is slow initially, but then begins to accelerate. Monetary policy is accommodative coming out of the recession, but interest rates begin to rise as demand for credit increases with the strength of the economy. Companies in the most economically sensitive Sectors see a rebound in earnings.

Middle Phase: Sector leadership typically shifts among economically sensitive Sectors. Rising income and improved labor markets support a healthy pace of consumer spending. Businesses make investments to enhance productivity as sales growth plateaus, then slows compared to earlier in the business cycle.

Late Phase: Defensive Sectors come into favor as the economic expansion weakens. The pace of earnings growth falls as consumer spending and business investment slow. Businesses with less economic sensitivity deliver attractive relative earnings growth compared to companies with more economic sensitivity.

(1) Vardharaj, Raman and Frank J. Fabozzi, CFA. 2007 "Sector, Style, Region: Explaining Stock Allocation Performance" Financial Analysts Journal, Vol. 53, No. 3. pp. 59-70.

Range of Returns by Sector, Size and Style³



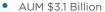
Experience Rises Above the Noise™

Destra Capital, the Funds Investment Adviser, has teamed up with institutional manager **WestEnd Advisors** to bring their *business cycle investing* philosophy to the management of the Destra Focused Equity Fund.

WestEnd Advisors believes that sector and industry performance is correlated with particular stages of the business cycle. WestEnd selects sectors they believe will experience economic tailwinds, and avoids sectors they see as untimely. They target high-quality, market-leading companies within the favored sectors.

WestEnd Advisors Firm Highlights

- Established in 1995
- Single Focus Institutional Investment Strategy Firm







Offices: Charlotte, NC

Website: www.westendadvisors.com

WestEnd Advisors Portfolio Management Team

Robert L. Pharr

Managing Partner, Chief Investment Officer
WestEnd Advisors

36 years
experience

Frederick O. Porter, CFA

Partner & Investment Analyst

WestEnd Advisors

14 years
experience

Edmund N. Durden

Partner & Investment Analyst
WestEnd Advisors

16 years
experience

"Forget growth-versus-value argument, from both return and risk perspective, sectors provide better opportunities."

-Investment News, January 20th, 2013

(3) Source: Morningstar

- (4) "Growth" is represented by the Russell 1000 Growth Index which measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values
- (5) "Value" is represented by the Russell 1000 Value Index which measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth value.
- (6) "Large Cap" is represented by the S&P 500 Index which is a free-float capitalization-weighted index published since 1957 of the prices of 500 large-cap common stocks actively.
- (7) "Small Cap" is represented by the Russell 2000 Index which is a small-cap stock market index of the bottom 2,000 stocks in the Russell 3000 Index.

WestEnd Advisors' believes that not only overweighting outperforming sectors, but also avoiding underperforming sectors, has a significant impact on portfolio performance.

Importance of Sector Allocations

Avoiding the lagging and selecting the leading sectors is an ongoing process. Over time, sectors come in and out of favor and being able to tactically select between them is the hallmark of the Fund's manager. WestEnd Advisors uses a forward-looking, anticipatory strategy. The foundation of this strategy is that particular sectors of the S&P 500 Index tend to perform well in certain phases of an economic cycle.

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
——— best	-4.26% Consumer Staples	47.23% Information Technology	31.54% Energy	31.37% Energy	36.80% Telecom	34.40% Energy	-15.43% Consumer Staples	61.72% Information Technology	27.66% Consumer Discr.	19.91% Utilities	28.82% Financials
	-5.46% Materials	38.19% Materials	24.28% Utilities	16.84% Utilities	24.21% Energy	22.53% Materials	-22.81% Healthcare	48.59% Materials	26.73% Industrials	13.99% Consumer Staples	23.92% Consumer Discr.
Performance	-11.13% Energy	37.41% Consumer Discr.	19.85% Telecom	6.47% Financials	20.99% Utilities	19.38% Utilities	-28.98 Utilities	41.30% Consumer Discr.	22.20% Materials	12.73% Healthcare	18.31% Telecom
	-14.64% Financials	32.20% Industrials	18.03% Industrials	6.46% Healthcare	19.19% Financials	16.31% Information Technology	-30.49% Telecom	26.46% S&P 500	20.46% Energy	6.27% Telecom	17.89% Health Care
	-18.82% Healthcare	31.03% Financials	13.24% Consumer Discr.	4.91% S&P 500	18.64% Consumer Discr.	14.18% Consumer Staples	-33.49% Consumer Discr.	20.93% Industrials	18.97% Telecom	6.13% Consumer Discr.	16.00% S&P 500
	-22.10% S&P 500	28.68% S&P 500	13.19% Materials	4.42% Materials	18.63% Materials	12.03% Industrials	-34.87% Energy	19.70% Healthcare	15.06% S&P 500	4.72% Energy	15.35% Industrials
	-23.82% Consumer Discr.	26.26% Utilities	10.88% S&P 500	3.58% Consumer Staples	15.80% S&P 500	11.94% Telecom	-37.00% S&P 500	17.22% Financials	14.11% Consumer Staples	2.41% Information Technology	14.97% Materials
	-26.34% Industrials	25.63% Energy	10.89% Financials	2.32% Industrials	14.36% Consumer Staples	7.15% Healthcare	-39.92% Industrials	14.89% Consumer Staples	12.13% Financials	2.11% S&P 500	14.82% Information Technology
	-29.99% Utilities	15.06% Healthcare	8.16% Consumer Staples	0.99% Information Technology	13.29% Industrials	5.49% S&P 500	-43.14% Information Technology	13.82% Energy	10.19% Information Technology	-0.59% Industrials	10.76% Consumer Staples
	-34.11% Telecom	11.57% Consumer Staples	2.56% Information Technology	-5.63% Telecom	8.42% Information Technology	-13.21% Consumer Discr.	-45.66% Materials	11.91% Utilities	5.46% Utilities	-9.75% Materials	4.61% Energy
worst —	-37.41% Information Technology	7.08% Telecom	1.68% Healthcare	-6.36% Consumer Discr.	7.53% Healthcare	-18.63% Financials	-55.32% Financials	8.93% Telecom	2.90% Healthcare	-17.06% Financials	1.29% Utilities

Source: Thomson Reuters, Standard & Poor's (color coded by sector)

Past performance does not guarantee future success

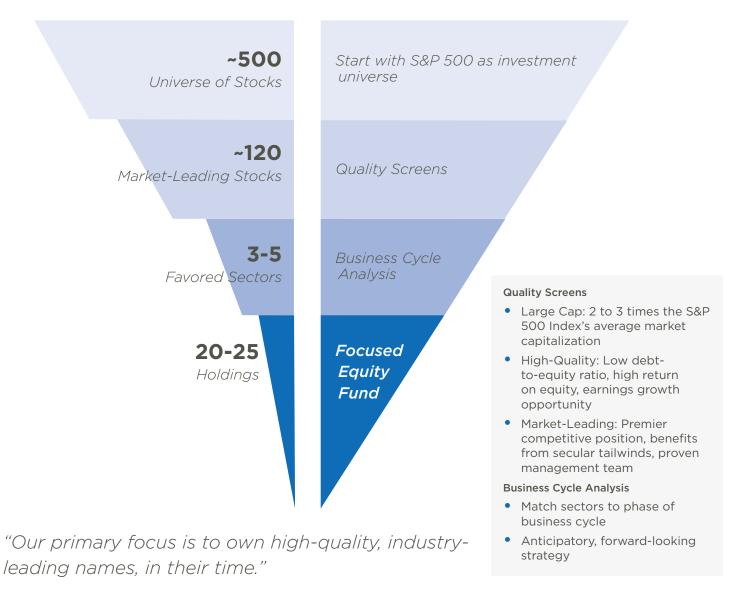
Sector Definitions: Consumer Discretionary: S&P 500 Consumer Discretionary Index comprises those companies included in the S&P 500 that are classified as members of the GICS® consumer staples sector. Consumer Staples: S&P 500 Consumer Staples Index comprises those companies included in the S&P 500 that are classified as members of the GICS® energy sector. Financials: S&P 500 Financials Index comprises those companies included in the S&P 500 that are classified as members of the GICS® industrials: S&P 500 that are classified as members of the GICS® industrials Index comprises those companies included in the S&P 500 that are classified as members of the GICS® industrials sector. Information Technology: S&P 500 Information Technology Index comprises those companies included in the S&P 500 that are classified as members of the GICS® technology sector. Materials: S&P 500 Materials Index comprises those companies included in the S&P 500 that are classified as members of the GICS® materials sector. Telecommunication Services: S&P 500 Telecommunication Services included in the S&P 500 that are classified as members of the GICS® telecommunication services sector. Utilities:

Index returns include reinvestment of all dividends. It is not possible to invest directly in an index and there is no guarantee that the Fund will invest in any of these sectors, nor does it represent the historical allocations of the Fund.

The Fund is non-diversified, which means that it may invest in the securities of fewer issuers than a diversified fund. As a result, it may be more susceptible to a single adverse economic or regulatory occurrence affecting one or more of these issuers, may experience increased volatility and may be highly concentrated in certain issues.

Focused Equity Fund Investment Process

The S&P 500 Index, and its 10 constituent sectors, is the investment universe for the Destra Focused Equity Fund. The Fund is positioned in those sectors that the Manager believes will benefit from economic tailwinds while avoiding sectors facing headwinds. The Fund's Manager then selects market-leading, financially strong companies that serve as proxies for the favored sectors and industries.



-Rob Pharr, Portfolio Manager, Destra Focused Equity Fund

To take full advantage of the variability in sector returns investors need a comprehensive investment approach that guides them on which sectors to overweight and underweight through the entire economic cycle.²



About Destra

Destra Capital connects financial advisors with innovative investment strategies and uniquely positioned asset management products.

With an experienced management team and specialized asset managers that confidently take the long view, our goal is to rise above fleeting market statistics towards the opportunity for long-term returns in the pursuit of Responsible Alpha®.

Pursuit of Responsible Alpha®

Common to all the investment offerings Destra represents is the goal of providing market-leading returns with an eye towards downside risk -- we call this Responsible Alpha*.

Our experience working with financial advisors shows investing is not about beating an index, it is about helping clients achieve their objectives and goals.

The pursuit of Responsible Alpha® is the guiding principal to all the investment services Destra offers and leads us to partner with industry leading asset management firms.

Contact Us

Destra Capital Investments 901 Warrenville Road, Suite 15 Lisle, IL 60532 877.855.3434 destracapital.com

Risk Considerations

Data presented reflects past performance, which is no guarantee of future results. Investment results and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Due to market volatility, current performance may be higher or lower than the performance shown. Call 877.855.3434 or access our website at destracapital.com for performance current to the most recent month end. Performance shown for Class A Shares with load includes the Fund's maximum sales charge of 5.75%. Returns for period of less than one year are not annualized, and include reinvestment of all distributions.

The Adviser has agreed to cap expenses such that the total annual fund operating expenses, excluding brokerage commissions and other trading expenses, taxes, acquired fund fees and other extraordinary expenses (such as litigation and other expenses not incurred in the ordinary course of business) at 1.60% for Class A, 2.35% for Class C and 1.32% for Class I. This waiver will continue in effect until February 1, 2022. The waiver may be terminated or modified prior to February 1, 2022 only with the approval of the Board of Trustees of the Trust. The gross expenses for the Class A, Class C and Class I shares are 3.76%, 11.12% and 4.43% respectively. Class A shares have a 12b-1 fee of .25%.

Some important risks of the Fund are:

Equity Securities Risk: Stock markets are volatile. The price of equity securities fluctuates based on changes in a company's financial condition and overall market and economic conditions.

Sector Focus Risk: The Fund will typically focus its investments on companies within particular economic sectors. To the extent that it does so, developments affecting companies in those sectors will have a magnified effect on the Fund's net asset value and total return.

Consumer Discretionary Companies Risk: Consumer discretionary companies manufacture products and provide discretionary services directly to the consumer, and the success of these companies is tied closely to the performance of the overall domestic and international economy, interest rates, competition and consumer confidence.

Information Technology Companies Risk: Information technology company stocks, particularly those involved with the Internet, have experienced extreme price and volume fluctuations that often have been unrelated to their operating performance.

Non-Diversification/Limited Holdings Risk: The Fund is non-diversified, which means that it may invest in the securities of fewer issuers than a diversified fund. As a result, it may be more susceptible to a single adverse economic or regulatory occurrence affecting one or more of these issuers, may experience increased volatility and may be highly concentrated in certain issues.

Investment Strategy Risk: The Fund invests in common stocks of companies that the subadviser believes will perform well in certain phases of the business cycle. The subadviser's investment approach may be out of favor at times, causing the Fund to underperform funds that also seek capital appreciation but use different approaches to the stock selection and portfolio construction.

Market Risk and Selection Risk: Market risk is the risk that one or more markets in which the Fund invests will go down in value, including the possibility that the markets will go down sharply and unpredictably. Selection risk is the risk that the securities selected by Fund management will under-perform the markets, the relevant indices or the securities selected by other funds with similar investment objectives and investment strategies. This means you may lose money.

Destra Capital Investments

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