

Destra Focused Equity Fund

Subadvised by WestEnd Advisors

Seeks long-term capital appreciation.

destra

Single Focused Management

WestEnd Advisors, the Fund's investment manager, 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 avoid sectors they see as untimely. They target high-quality, market-leading companies within the favored sectors.

Investment Manager

Robert L. Pharr

Managing Partner,
Chief Investment Officer

33 years
experience

Edmund N. Durden

Partner & Investment
Analyst

11 years
experience

Frederick O. Porter, CFA

Partner & Investment
Analyst

14 years
experience

Sectors and Industry Emphasis

WestEnd Advisors' fundamental analysis seeks to identify the companies that are positioned to have the greatest run in the current phase of the business cycle.

- Screen to identify market-leading, financially strong companies that serve as proxies for favored sectors
- **Large Cap:** 2 to 3 times the S&P 500 Index's average market capitalization
- **High Quality:** Low debt-to-equity ratio, high return on equity, earnings growth opportunity
- **Market Leading:** Premier competitive position, benefits from secular tailwinds, proven management team

A Shares

Ticker: **DFOAX**

Cusip: **25064T502**

I Shares

Ticker: **DFOIX**

Cusip: **25064T809**

C Shares

Ticker: **DFOCX**

Cusip: **25064T601**

Fund Inception

04/12/2011

Net Assets as of 3/31/13

\$52,158,293

Fund Advisor

Destra Capital Advisors

Develops unique investment strategies designed to enhance portfolio allocations and deliver a distinctive investment experience.

Peter G. Amendolair

Chief Investment Officer

35 years
experience

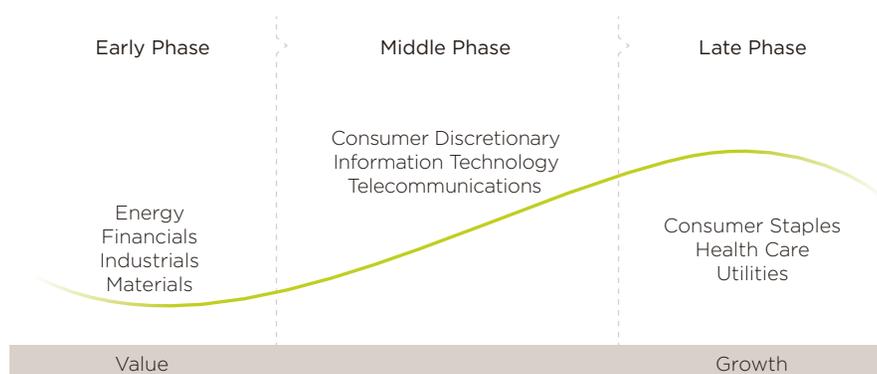
Destra Capital Investments

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member FINRA/SIPC

Investing Through the Business Cycle



WestEnd Advisors' research of economic indicators has shown that, over the long term, avoiding underperforming sectors has a stronger effect on overall returns than holdings in outperforming sectors.

As portfolio holdings are shifted to newly favored sectors, the Fund's style emphasis will shift between traditional growth and traditional value orientations.

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 877.287.9646 or access our website at destracapital.com.

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

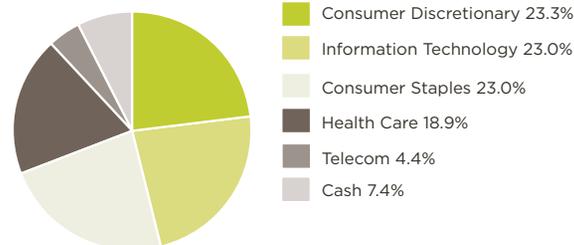
Top 5 Equity Holdings as of 3/31/13

(% of total assets)

- Mondelez International Inc. **4.9%**
- Nike, Inc. Class B **4.8%**
- Adobe Systems Inc. **4.8%**
- Target Corp. **4.7%**
- Costco Wholesale Corporation **4.7%**

Portfolio Sector Allocation as of 3/31/13

(% of total assets)



Portfolio Characteristics as of 3/31/13

	the Fund	S&P 500 Index
Number of Holdings:	22	500
Average Market Cap	70.3 bil	28.2 bil
Price to Earning: Trailing Operating	25.2x	22.4x
Price to Book	4.9x	3.4x

Holdings are subject to change without notice. There is no assurance that the investment process will lead to successful investing.

Portfolio Structure

Holdings equally weighted at cost
 Maximum individual equity exposure: 10%
 Maximum industry exposure: 15%
 Maximum sector exposure: 35%
 Average cash position: 2%-5%

Glossary

Number of Holdings: The total number of individual equities held by the Fund, or covered in the index.

Price/Earnings (trailing): A valuation ratio of a company's current share price compared to its per-share earnings over the previous four quarters.

Average Market Capitalization: The average of market capitalization (market price multiplied by the number of shares outstanding) of the stocks in the portfolio.

Price to Book: A ratio used to compare a stock's market value to its book value. It is calculated by dividing the current closing price of the stock by the latest quarter's book value per share.

Fund Total Return Performance, as of 3/31/2013. Fund inception 4/12/2011

Share Class	Quarter End as of 3/31/13												Year to Date	1 Year	From Inception
	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13			
A at NAV	-0.47	-5.92	0.56	0.12	2.72	0.96	-1.97	1.83	1.10	4.09	4.46	4.37	7.83	6.41	10.44
A With Load	-6.21	-11.33	-5.23	-5.61	-3.21	-4.83	-7.59	-4.02	-4.71	-1.90	-1.54	-1.62	1.62	0.27	7.16
S&P 500 Index	-0.63	-6.01	4.12	-0.43	2.25	2.58	-1.85	0.58	-0.77	5.18	1.36	3.75	10.12	13.46	11.93

This fund is also be available in I Share and C Share classes. For more information and performance on these further share classes, please visit our website at www.destracapital.com

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 877.287.9646 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.

The **S&P 500 Index** is a commonly recognized market-capitalization-weighted index of 500 widely held equity securities, designed to measure broad U. S. equity performance.

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