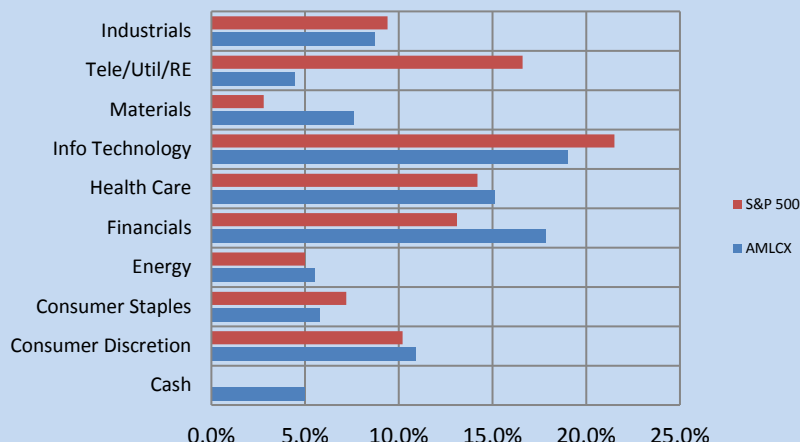


#### Top Portfolio Holdings

(not audited, for informational purposes only)

Symbol	Name	Portfolio %
	CASH	5.00%
NYCB	New York Comm Banc	4.43%
REGN	Regeneron Pharm	4.34%
TSS	Total System Services	4.09%
ROST	Ross Stores, Inc.	3.69%
ICE	Intercontinental Exch	3.67%
EL	Estée Lauder Companies	3.63%
MAR	Marriott International	3.58%
PKG	Packaging Corp of Am	3.56%
ZBRA	Zebra Technologies	3.50%
WM	Waste Management	3.48%
<b>Top 10 Holdings %</b>		<b>38.0%</b>
PVH	PVH Corporation	3.40%
WAL	Western Alliance Banc	3.35%
FITB	Fifth Third Bancorp	3.13%
CELG	Celgene Corporation	3.13%
APH	Amphenol Corporation	2.96%
GS	Goldman Sachs Group	2.88%
ANET	Arista Networks, Inc.	2.86%
NOK	Nokia Corporation	2.83%
GD	General Dynamics Corp	2.75%
MPC	Marathon Petroleum	2.74%
WCG	WellCare Health Plans	2.71%
EOG	EOG Resources, Inc.	2.66%
TMO	Thermo Fisher Scientific	2.49%
VZ	Verizon Comm	2.39%
XLC	SPDR Comm Svcs ETF	2.37%
ALK	Alaska Air Group, Inc.	2.26%
LDOS	Leidos Holdings, Inc.	2.22%
CE	Celanese Corporation	2.12%
UTHR	United Therapeutics	2.10%
GOOG	Alphabet, Inc.	1.99%
EMN	Eastman Chemical	1.71%
MO	Altria Group, Inc.	1.04%
KR	Kroger Company	0.96%

#### Sector Allocations as of June 30, 2019



#### Average Annual Returns (%) as of June 30, 2019

	Quarter to Date	Year to Date	1 year	3 Year	5 Year	10 Year	Inception to Date
AMLCX	0.85	14.32	-1.48	9.78	7.23	11.47	11.28
S&P 500	4.30	18.54	10.42	14.19	10.71	14.70	13.38

Gross Expense Ratio: 1.98% Net Expense Ratio: 1.51%

Past performance is not a guarantee of future results. The investment return and the principal value of an investment in the Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited. Current month end data is available at [www.alphamarkfunds.com](http://www.alphamarkfunds.com). Performance results include the reinvestment of dividends. It is not possible to invest directly in any index. Performance has been positively impacted by fee waivers.

#### Portfolio Statistics

3 Yr Sharpe	0.64	Price/Earnings	16.10
3 Yr Beta	1.27	Price/Sales	1.60
3 Yr R-Square	91.63	Historical Growth	12.10
3 Yr Std. Dev.	13.71	Sales Growth	5.70

**Sharpe Ratio** is a measure for calculating risk-adjusted return which is the average return earned in excess of the risk-free rate per unit of volatility or total risk. **Beta** is a measure of risk which shows a fund's volatility relative to its benchmark index. **R-Squared** is the percentage of a fund's movement that can be explained by movements in its benchmark index. **Standard Deviation** is a statistical measure of the range of a fund's performance. **Price/Earnings (P/E) Ratio:** The price-to-earnings ratio shows the "multiple" of earnings at which a stock is selling. The P/E ratio is calculated by dividing a stock's current price by its current earnings per share. A high multiple means that investors are optimistic about future growth and have bid up the stock's price. **Price/Sales Ratio:** Price-to-sales is calculated by dividing a stock's current price by its projected revenue per share for the current fiscal year.

#### Objective

The Fund seeks long term growth of capital.

#### Strategy

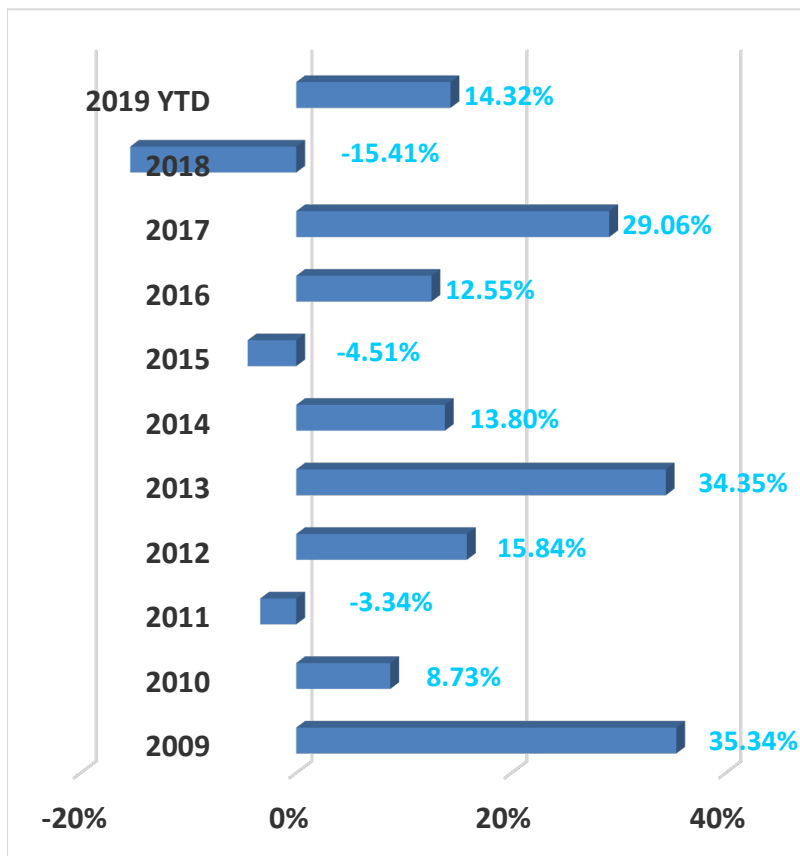
The Fund will invest primarily in a diversified portfolio of domestic common stocks of large cap companies. Large cap companies are defined as companies with a total market cap of \$5 billion or more at the time of purchase. It is anticipated that, under normal circumstances, the Fund will have an average weighted market capitalization of greater than \$10 billion. The Fund seeks high quality growth companies experiencing earnings momentum valued at a level that justifies their price.

This list is subjective to change and may not be representative of current or future holdings.

The Fund invests primarily in large capitalization equity securities which, like all equity securities, carry the potential for unpredictable drops in value and periods of lackluster performance. Large capitalization companies may be unable to respond as quickly as smaller companies to new competition challenges and also may not be able to attain the high growth rate of successful smaller companies. The Fund's investments in foreign securities involve risks that may be different from those of U.S. securities. Foreign securities may not be subject to uniform audit and financial reporting and disclosure standards. In addition, the Fund's foreign investments may be subject to adverse changes in investment or exchange control regulations, expropriation or confiscatory taxation, political or social instability, and nationalization of companies or industries. For additional information on these and other risks, please read the current prospectus.

#### Performance By Year

#### Fund Facts as of



Inception Date	10/31/2008
Ticker	AMLCX
CUSIP	020784104
Minimum Investment	\$1,000
Number of Holdings	33
Total Assets	\$23,668,826
NAV	13.01
Average Mkt Cap \$Mil	53,479
Foreign %	3.1%
Gross Expense Ratio	1.98%
Net Expense Ratio*	1.51%
Portfolio Manager	Michael Simon, CFA, CPA
Manager Start Date	10/31/2008

#### Investment Strategy & Process

The AlphaMark Large Cap Growth Fund seeks out companies it considers to have high quality earnings growth with strong and sustainable cash flows that haven't been overpriced by the market.

#### Idea Generation

- Use proprietary model to screen for companies that have exhibited strong growth in revenue and earnings.
- Use discounted cash flow analysis identify undervalued companies

#### Fundamental Analysis

- Identify growth catalysts and sustainable competitive advantages
- Review company financials and SEC filings to confirm and verify investment thesis.

#### Risk Controls

- Strict sell discipline followed when negative catalysts create an overvalued condition
- +/- 10% absolute or +/- 50% relative sector exposure
- Utilize technical analysis to adjust stock weightings during overbought and oversold conditions to capture alpha and reduce individual stock volatility

\* The Advisor has contractually agreed, until December 31, 2019, to reduce management fees and to absorb Fund's operating expenses to the extent necessary to limit Annual Fund Operating Expenses (excluding Acquired Fund Fees and Expenses) to an amount not exceeding 1.50% of Fund's average daily net assets. Management fee reductions and expenses absorbed by the Advisor are subject to repayment by the Funds for a period of 3 years after such fees and expenses were incurred.

#### Trading Activity During the Quarter

##### Sales:

Apple (AAPL), Archer Daniels Midland (ADM)  
Broadcom (AVGO), Lear (LEA)  
Norwegian Cruise Lines (NCLH), On Semiconductor (ON)

##### Purchases:

Altria Group (MO), Comms Svcs Sel SPDR Fund (XCL)  
Kroger (KR), Norwegian Cruise Lines (NCLH)

S&P 500 Index is the Standard & Poor's composite index of 500 stocks, a widely recognized, unmanaged index of common stock prices. Russell 1000 Growth Index measures the performance of the large-cap growth segment of the U.S. equity universe. It includes those Russell 1000 companies with higher price to book ratios and higher forecasted growth values. You cannot invest directly in the indices. An investor should consider the investment objectives, risks, charges and expenses of the fund carefully before investing. To obtain a prospectus, which contains this and other information, contact AlphaMark Funds by calling 866-422-3350. or at [www.alphamarkfunds.com](http://www.alphamarkfunds.com). Please read the prospectus carefully.