

QUAKER® GLOBAL TACTICAL ALLOCATION FUND

MARCH 31, 2018

INVESTMENT OBJECTIVE

The Fund seeks to provide long-term growth of capital.

FUND FACTS	CLASS A	CLASS C	CLASS I
Fund Number:	2215	2216	2217
Symbol:	QTRAX	QTRCX	QTRIX
Gross Expense Ratio (%):	2.43	3.18	2.18
Net Expense Ratio (%):	2.24	2.99	1.99
Inception Date:	05/01/2008	05/01/2008	07/23/2008

QUARTERLY INVESTMENT RETURNS %

CLASS A 05/01/2008	3/31/2018					
	3 Month	YTD	1 Year	AVERAGE ANNUALIZED RETURNS		
				3 Year	5 Year	Since Inception
Before Sales Charges	-5.45	-5.45	-4.03	-3.20	4.50	0.23
After Sales Charges	-10.66	-10.66	-9.31	-5.02	3.32	-0.34
MSCI World Index	-1.28	-1.28	13.59	7.97	9.69	5.35

CALENDAR YEAR RETURNS %

	2018 YTD	2017	2016	2015	2014	2013	2012	2011	2010
Before Sales Charges	-5.45	5.05	-5.50	0.46	9.05	33.92	10.73	-8.21	15.48
After Sales Charges	-10.66	-0.73	-11.01	-5.05	3.04	26.59	4.64	-13.26	9.13
MSCI World Index	-1.28	22.40	7.51	-0.87	4.94	26.68	15.83	-5.54	11.76

The Adviser has contractually agreed to waive its management fees and/or assume expenses to the extent necessary to reduce the Total Annual Fund Operating Expenses (excluding 12b-1 fees) when they exceed 1.50% of the Fund's average daily net assets (the "Annualized Expense Ratio"). This agreement will continue in effect from October 30, 2017 to October 28, 2018. Any waivers and reimbursements made by the Adviser to the Fund are subject to recoupment by the Adviser within three (3) fiscal years following the time at which the Adviser waived fees and/or assumed expenses for the Fund, provided that such recoupment does not cause the Total Annual Operating Expenses to exceed the Annualized Expense Ratio in effect at the time of the (i) fee waiver and/or expense assumption, or (ii) the fee recoupment. This agreement shall be terminated upon the termination of the Advisory Agreement or, with respect to the Fund, in the event of its merger or liquidation.

Class A Shares of the Fund have a maximum sales charge of 5.50%.

Performance data quoted represents past performance; past performance does not guarantee future results. 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 their original cost. Current performance of the fund may be lower or higher than the performance quoted. Performance data current to the most recent month end is available by calling us toll free at 800.220.8888.

The Morgan Stanley Capital International World Index measures developed-market equity performance throughout the world. You cannot invest directly in an index.

The Fund invests in "special situation" securities and engages in short selling, which involves special risks and requires special investment expertise. The Fund invests in medium-sized companies, which involve additional risks such as limited liquidity and greater volatility. The Fund invests in foreign securities which involve greater volatility and political, economic and currency risks and differences in accounting methods.

Fund holdings, sector allocations, and asset allocations are subject to change and are not recommendations to buy or sell any security.

Mutual fund investing involves risk including the possible loss of principal.

Consider a fund's investment objectives, risks, charges, and expenses carefully before investing. The Statutory, and where available, the Summary Prospectuses contain this and other important information and are available for download at www.quakerfunds.com or by calling 800.220.8888. Read carefully before investing.

Source: Fund data provided by Quaker Funds, Inc. and Zephyr StyleADVISOR®

INVESTMENT STYLE

- ♦ Country selection based on relative economic growth, political conditions, currency exchange fluctuations and security liquidity.
- ♦ Utilizes a tactical allocation approach that responds to current market conditions by adjusting positions and exposures accordingly.
- ♦ Employs trading strategies that actively respond to changing market conditions.

SECTOR ALLOCATION (% OF NET ASSETS)

Basic Materials	2.03
Communications	4.18
Consumer, Cyclical	9.11
Consumer, Non-cyclical	5.78
Energy	21.43
Exchange Traded Funds	6.60
Financial	18.75
Industrial	6.96
Other Assets	0.30
Real Estate	7.47
Technology	13.26
Utilities	4.12

COUNTRY ALLOCATION - TOP 5

United States & ETFs	84.4%
Cash & Equivalents	15.6%
Marshall Islands	4.0%
Canada	3.3%
Germany	1.9%

TOP HOLDINGS (% FUND)

ONEOK INC	6.44
DELL TECHNOLOGIES INC	6.42
MICROSOFT CORP	4.70
CRESTWOOD EQUITY PARTNERS LP	3.59
SEASPAR 6 3/8 04/30/19	3.57
AT&T INC	3.50
STARWOOD PROPERTY TRUST INC	3.37
TWENTY FIRST CENTY FOX INC	3.15
MOLSON COORS BREWING CO	3.00
ISHARES MSCI UK ETF	2.89
Total %	40.64

FGXXX (Cash) is 15.66% of net assets



QUAKER® FUNDS

The Quaker Funds are distributed by
 Foreside Fund Services, LLC
www.quakerfunds.com | 800.220.8888
 ©2018 Quaker® Investment Trust

NOT FDIC INSURED

NO BANK GUARANTEE

MAY LOSE VALUE