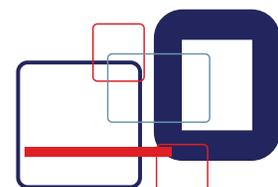


Crow Point Alternative Income Fund (AAIFX)

March 2019



CROW POINT
PARTNERS, LLC

STRATEGY INFORMATION

Inception 01/13/2012
 Firm Assets \$1 billion
 Accessibility Mutual Fund
 Geographic Focus Global
 Capacity \$1 billion

RISK/RETURN STATISTICS*

Cumulative Total Return (%) 0.97
 Annualized Return (%) 0.19
 Standard Deviation (%) 3.78
 Sharpe Ratio -0.14
 Alpha (%) -0.63
 Beta 0.29
 Correlation 0.34
 Upside/Downside Capture 25/27

*Statistics: 5-year trailing. Benchmark BBgBarc Global Aggregate. Source: Morningstar@ Direct.

MORNINGSTAR® CLASSIFICATION

Nontraditional Bond

ABOUT CROW POINT PARTNERS

Crow Point Partners, LLC is a \$1 billion asset management firm headquartered near Boston, MA that employs a disciplined approach to global investment management using both a qualitative and quantitative research and investment process. Crow Point Partners provides investment management services to institutions and individuals through a family of 16 mutual funds and separate accounts.

PORTFOLIO MANAGEMENT

David Cleary, CFA - Portfolio Manager

Crow Point Partners
 Lazard Asset Management
 UBS
 30 years experience

Peter DeCaprio - Portfolio Manager

Crow Point Partners
 Evergreen Investments
 Thomas Weisel Partnerst
 30 years experience

STRATEGY OVERVIEW

A nontraditional bond fund that seeks to achieve returns that are greater than traditional bond funds, but with equal or lesser volatility. This strategy does not use leverage.

Complement to Traditional Bond Portfolios

Highly diversified portfolio of income securities including traditional domestic fixed income, high yield, emerging market debt, bank loans and dividend oriented equities.

Lower Targeted Volatility

Higher total return targets versus traditional fixed income, with equal or lesser volatility achieved from diversification and hedges.

Macro Risk Overlay

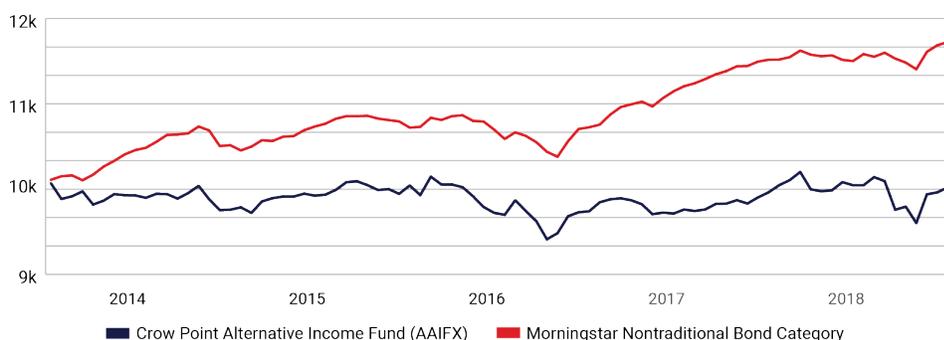
Utilize the resources of the firm's macro asset allocation team to further hedge and mitigate meaningful drawdown risk.

PERFORMANCE (%)

| | MTD | QTD | YTD | 1 YR | 3 YR | 5 YR | Since Inception* |
|--|------|------|------|------|------|------|------------------|
| Class I Shares (AAIFX) | 0.60 | 4.37 | 4.37 | 0.48 | 1.15 | 0.19 | 0.03 |
| Morningstar Nontraditional Bond Category | 0.33 | 2.80 | 2.80 | 1.46 | 3.50 | 1.74 | 2.18 |

*Inception 01/13/2012. Returns greater than one year are annualized. Performance data quoted represents past performance, which is no guarantee of future results. Current performance may be higher or lower than the performance quoted. An investor may obtain performance data for the most recent month-end by calling 877-244-6235. The principal value and return of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. 1The Morningstar® Nontraditional Bond Category contains funds that pursue strategies divergent in one or more ways from conventional practice in the broader bond-fund universe.

GROWTH OF \$10,000 SINCE INCEPTION



Performance is for the Fund's Class I Shares. Results are before taxes on fund distributions and assume reinvestment of dividends and capital gains

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CONTACT INFORMATION

Investment Manager

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Sales & Marketing

Patrick Mullin - Managing Director
Crow Point Partners
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FUND INFORMATION

| | I Shares |
|-----------------------------|------------|
| Inception Date | 01/13/2012 |
| Ticker Symbol | AAIFX |
| CUSIP Number | 665388610 |
| Minimum Initial Investment | \$2,500 |
| 12b-1 Fee | 0.25% |
| Management Fee | 1.00% |
| Gross Expense Ratio | 3.70% |
| Net Expense Ratio | 2.51% |
| Expense Waiver ¹ | 2.25% |

¹Crow Point Partners, LLC (the "Adviser") has contractually agreed to reduce its fees and/or absorb expenses of the Fund, through at least January 31, 2019, to ensure that total annual fund operating expenses will not exceed 2.25% of the Fund's average daily net assets. Expense waivers and reimbursements are subject to possible recoupment from the Fund in future years on a rolling three year basis (within the three years after the fees have been waived or reimbursed) if such recoupment can be achieved within the foregoing expense limits. This agreement may be terminated only by the Fund's Board of Trustees, on 60 days written notice to the Adviser.

TOP HOLDINGS IN EACH CATEGORY

| | Long/Short | % of Allocation |
|---|------------|-----------------|
| Core Allocation (47%) | | |
| iShares Core US Aggregate ETF | Long | 44.20 |
| SPDR S&P 500 ETF | Long | 2.86 |
| Tactical Allocation (33%) | | |
| SPDR BBG Barclays High Yield ETF | Long | 5.10 |
| SPDR BBG Barclays Short Term High Yield ETF | Long | 4.83 |
| Invesco Senior Loan ETF | Long | 4.82 |
| Hedges Allocation (20%) | | |
| Cash | Long | 31.98 |
| iShares 20+ Year Treasury ETF | Short | -15.37 |

CALENDAR YEAR RETURNS (%)

| | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 * |
|--|-------|------|------|-------|------|-------|--------|
| Crow Point Alternative Income Fund (AAIFX) | -4.98 | 3.89 | 1.05 | -4.18 | 1.32 | -0.30 | -0.57 |
| Morningstar Nontraditional Bond Category | -1.21 | 4.33 | 4.65 | -1.50 | 0.89 | 0.44 | 5.43 |

*Return from 01/13/12 - 12/31/12

Investors should carefully consider the investment objectives, risks, charges and expenses of the Crow Point Alternative Income Fund. This is contained in the prospectus, which can be obtained by calling 1-877-244-6235. The prospectus should be read carefully before investing. The Crow Point Alternative Income Fund is distributed by Matrix 360 Distributors, LLC, 4300 Shawnee Mission Parkway, Fairway, KS 66205.

The Fund may purchase ETFs and underlying Funds that invest in "alternative asset" or "speciality" market segments. The risks and volatility of these investments are linked to narrow segments of the economy such as commodities, foreign currencies, or real estate, and may include leverage, which magnifies the changes in the value of the ETF of underlying fund. Mutual funds involve risk including possible loss of principal. The adviser's judgments about the return tracking characteristics of securities may prove incorrect and may not produce the desired results. The Fund may invest in small and medium capitalization companies and the value of these companies' securities may be subject to more abrupt or erratic market movements than those of larger, more established companies or market averages in general. A higher portfolio turnover will result in higher transactional and brokerage costs. ETFs are subject to specific risks, depending on the nature of the underlying strategy of the fund. These risks could include liquidity risk, sector risk, as well as risks associated with fixed income securities, real estate investments, and commodities, to name a few. An investor's overall cost of investing in the Fund will be higher than the cost of investing directly in underlying Fund shares and the investor will indirectly bear fees and expenses charged by the underlying Funds in addition to the Fund's direct fees and expenses. The Fund may invest in small, less well-known companies, which may be subject to more erratic market movements than large-cap stocks: foreign securities, which are subject to currency fluctuations and political, economic and market uncertainty; These risks may result in greater share price volatility. In addition, the use of leverage in an investment portfolio can magnify any price movements, resulting in high volatility and potentially significant loss of principal. This is an actively managed dynamic portfolio. There is no guarantee that any investment (or this investment) will achieve its objectives, goals, generate positive returns, or avoid losses. Crow Point Partners, LLC and Matrix 360 Distributors, LLC are not affiliated.