

Global Tactical Allocation Fund (CGHIX)

March 2019



STRATEGY INFORMATION

Inception 06/04/2012
 Firm Assets \$1 billion
 Accessibility Mutual Fund, SMA
 Geographic Focus Global
 Capacity \$2 billion

RISK/RETURN STATISTICS*

Cumulative Total Return (%) 9.12
 Annualized Return (%) 1.76
 Annualized Excess Return (%) -3.70
 Sharpe Ratio 0.16
 Alpha (%) -3.33
 Standard Deviation (%) 7.54
 Beta 0.96
 Upside/Downside Capture 77/112

*Statistics for 5-year. Benchmark: Global Allocation

MORNINGSTAR® CLASSIFICATION

Allocation - 85% + Equity

ABOUT CROW POINT PARTNERS

Crow Point Partners 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

The management team at Crow Point Partners have been managing Tactical Allocation strategies since 1992

David Cleary, CFA - Portfolio Manager

Crow Point Partners
 Lazard Asset Management
 UBS
 30 years experience

Dr. Victor Canto, PhD - Advisor

Crow Point Partners
 La Jolla Economics
 Allison Street Advisors
 40 years experience

STRATEGY OVERVIEW

Global Asset Allocation

Seeks superior risk-adjusted returns by allocating capital across a wide variety of global asset classes.

Actively Managed Tactical Positioning

The strategy will actively adjust exposures based on the manager's fundamental views.

Risk-Balanced Approach

Implemented using a process that seeks to balance risks within the tactical allocation framework.

Risk Management

Incorporates drawdown control and volatility targeting to help manage risk without the use of leverage.

PERFORMANCE (%)

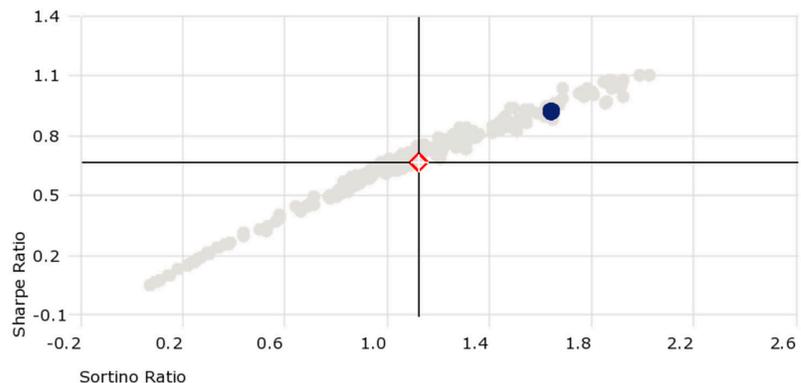
	MTD	QTD	YTD	1 YR	3 YR	5 YR	Since Inception*
Class I Shares (CGHIX)	0.56	9.45	9.45	4.04	5.09	1.76	1.87
Morningstar Allocation - 85% + Equity	0.80	12.13	12.13	2.74	9.65	6.10	7.89

*Strategy inception 06/04/2012. 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. On 10/1/2017, David Cleary became the portfolio manager on the Fund. 1The Morningstar® Allocation - 85% + Equity Category seek to provide both income and capital appreciation by investing in multiple asset classes, including stocks, bonds, and cash.

ROLE IN PORTFOLIO

- Tactical allocation serves as an overall active completion strategy within a broad asset allocation portfolio
- Access point to unique and non-traditional investment ideas and themes

CONSISTENCY OF HIGH RISK-ADJUSTED RETURNS VS PEERS



■ Crow Point Global Tactical Allocation Strategy ■ Morningstar® Tactical Allocation Peer Group Median

Peer Group (5-95%): Open End Funds - U.S. - Tactical Allocation

INVESTMENT PROCESS

- Directional, global macro strategy incorporating global equities, debt, commodities, currencies or market hedging tools
- Tactical yet disciplined, repeatable investment process designed to adjust to an ever-changing market environment
- Integrated asset allocation, portfolio implementation and risk management processes

CONTACT INFORMATION

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TOP HOLDINGS IN EACH CATEGORY

	Long/Short	% of Allocation
Core Allocation (53%)		
SPDR S&P 500 ETF	Long	22.27
iShares Core U.S. Aggregate ETF	Long	9.21
iShares Core S&P Small Cap ETF	Long	6.52
Tactical Allocation (22%)		
iShares MSCI Europe Financials ETF	Long	3.07
MFS Multimarket Inc Trust	Long	2.96
Invesco Currency Shares British Pound ETF	Long	2.49
Hedges Allocation (25%)		
Cash	Long	17.60
Eagle Rock Floating Rate Fund	Long	8.33
iShares Floating Rate Bond ETF	Long	3.18

FUND INFORMATION

	I Shares
Inception Date	06/04/2012
Ticker Symbol	CGHIX
CUSIP Number	65388610
Minimum Investment ¹	\$100,000
12b-1 Fee	None
Management Fee	0.88%
Gross Expense Ratio	3.44%
Net Expense Ratio	1.01%
Expense Waiver ¹	1.00%

¹Investment minimums are waived to fee-based advisors and certain other investors. Crow Point Partners, LLC (the "Adviser") has contractually agreed to reduce its fees and/or absorb expenses of the Fund, through at least September 30, 2018, to ensure that total annual fund operating expenses will not exceed 1.00% 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. See the Prospectus for additional details.

CALENDAR YEAR RETURNS (%)

	2018	2017	2016	2015	2014	2013
Class I Shares (CGHIX)	-6.76	11.38	2.46	-4.72	-0.24	4.93
Morningstar Allocation - 85% + Equity	-9.27	18.41	8.45	-1.74	5.50	26.84

Investors should carefully consider the investment objectives, risks, charges and expenses of the Global Tactical Allocation 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 Global Tactical Allocation 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 "specialty" 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.