



STRATEGY INFORMATION

Inception..... 01/12/2012
Accessibility..... Mutual Fund
Geographic Focus..... Global

ABOUT TIMBER POINT
CAPITAL MANAGEMENT

Timber Point Capital Management is a New York-based, boutique investment management firm providing multi-asset solutions to a wide range of clientele including independent financial advisers, registered funds and private clients.

INVESTMENT PROCESS

- Fixed income diversification strategy that seeks to outperform high grade fixed income by investing in unique, higher yielding investments while mitigating structural interest rate risk.
- Tactical yet disciplined, repeatable investment process designed to adjust to an ever-changing market environment.
- Integrated asset allocation, portfolio implementation and risk management processes.

PORTFOLIO MANAGEMENT

The management team at Timber Point Capital Management have been managing global multi-asset strategies since 1992.

David Cleary, CFA - Portfolio Manager
Timber Point Capital Management
Crow Point Partners
Lazard Asset Management
UBS
37 years experience

Dr. Victor Canto, PhD - Advisor
Timber Point Capital Management
La Jolla Economics
Allison Street Advisors

STRATEGY OVERVIEW

Fixed income diversification strategy that seeks to outperform high grade fixed income by investing in unique, higher yielding investments while mitigating structural interest rate risk.

OBJECTIVES

- Seeks superior risk-adjusted returns within the fixed income universe
- Targets risk levels similar to high grade fixed income
- Provide diversification benefits to a traditional bond portfolio

RISKS

Investing in mutual funds involves risk. Before making any investment decisions, investors should carefully consider the following risks associated with the Timber Point Alternative Income Fund (the "Fund") including:

- [Interest Rate Risk](#)
- [Market Risk](#)
- [Credit Risk](#)
- [Inflation Risk](#)
- [Liquidity Risk](#)
- [Currency Risk](#)

This disclosure is not exhaustive, and investors should refer to the Fund's [prospectus](#) and any additional offering documents for a comprehensive understanding of the risks involved. Please refer to links for detailed explanation of specific portfolio risks.

PERFORMANCE

	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inc*
TPCM Alternative Income Fund (AIIFX)	0.2%	5.8%	5.8%	6.4%	1.8%	1.7%	1.0%
Bloomberg Aggregate Bond Index	1.1%	7.3%	7.3%	4.7%	-0.4%	2.0%	1.9%
HFRX Absolute Return Index	1.4%	5.6%	5.6%	4.5%	3.3%	2.6%	2.5%
Bloomberg Global Aggregate Bond Index	0.2%	8.2%	8.2%	4.0%	-2.1%	1.3%	0.9%

* Strategy inception 01/13/2012. From inception until March 2020, the performance track record represents returns generated by Crow Point Partners. From April 2020 until the present, the track record represents the investment team's performance at Timber Point Capital Management.

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 Non-Traditional Bond category contains funds that pursue strategies divergent in one or more ways from conventional practice in the broader bond fund universe. The Bloomberg US Aggregate Bond Index is a broad-based benchmark that measures the investment grade, US dollar denominated, fixed-rate taxable bond market.

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.

ROLE IN AN INVESTOR'S PORTFOLIO

Complement to Traditional Fixed Income Investments

- Tactically allocates capital across a wide variety of fixed income investment types, including high yield bonds, asset and mortgage-backed securities, emerging market debt, bank loans, dividend-oriented equities, select private investments and other income generating securities

Core Alternative Bond Position

- Seeks to maintain overall risk levels consistent with bond investments while mitigating interest rate risk as the primary return source

Provide Macro Risk Overlay

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

KEY STATISTICS (current)

Exp Risk (Std. Dev.)	6.0
Exp Beta to Fixed Income	0.7
Exp Beta to Equities	0.2
Avg Duration	4.3

RISK/RETURN STATS (3 year)

Cumulative Total Return	20.6%
Annualized Return	6.4%
Standard Deviation	5.1
Sharpe Ratio	0.3

Source: Morningstar, YCharts, TPCM; All statistics are subject to change.

Standard Deviation is the measure of volatility or risk of returns associated with the strategy. Expected risk is the measure of volatility expected given current holdings and market conditions.

Beta is a measure of the strategy's sensitivity to change in the overall market.

Duration is a measure of interest rate sensitivity.

Credit Quality is a measure of ability and willingness to repay debt.

Sharpe Ratio is a measure used to assess the risk-adjusted returns of the strategy.

CONTACT INFORMATION

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TOP HOLDINGS IN EACH CATEGORY

	Long/Short	% of Allocation
Core Allocation		54%
Diversified Core Bonds	Long	23.2%
High Yield Corporate Bonds	Long	17.1%
High Grade Corporate Bonds	Long	14.1%
Tactical Allocation		27%
Income Oriented Equities	Long	18.5%
Business Development Loans	Long	6.1%
Closed End Funds	Long	2.1%
Hedges Allocation		19%
Treasuries	Long	8.6%
Cash	Long	8.1%
Crypto	Long	2.1%

FUND INFORMATION

Inception Date	01/01/2012
Ticker Symbol	AIIFX
Share Class	I Class
CUSIP Number	885572461
Minimum Investment	\$1,000
Management Fee	0.80%
Distribution a/o Service (12b-1) Fees	0.00%
Shareholder Services Fee	0.15%
Other Expenses	0.97%
Acquired Fund Fees & Expenses	0.37%
Total Annual Fund Operating Expenses	2.29%
Fee Waivers & Expenses	-0.27%
Total Annual Fund Operating Expenses After Waivers a/o Expense Reimbursements	2.02%

¹ This number represents the combined total fees and operating expenses of the underlying funds (e.g., investment companies and other pooled investment vehicles) owned by the Fund and is not a direct expense incurred by the Fund or deducted from the Fund's assets. Since the number does not represent a direct operating expense of the Fund, the operating expenses set forth in the Fund's financial highlights do not include this figure.

² Total Annual Fund Operating Expenses do not correlate to the ratio of expenses to average net assets provided in the Financial Highlights. The information in the Financial Highlights reflects the operating expenses of the Fund and does not include Acquired Fund Fees and Expenses or the Expense Limitation Agreement described below. Acquired Fund Fees and Expenses are the fees and expenses incurred indirectly by the Fund as a result of its investments in investment companies and other pooled investment vehicles.

³ Pursuant to an operating expense limitation agreement between Timber Point Capital Management LL ("Timber Point" or the "Adviser" and the Fund, the Adviser has agreed to waive or reduce its fees and to assume other expenses of the Fund, if necessary, in an amount that limits "Total Annual Fund Operating Expenses" (exclusive of interest, expenses incurred under a plan of distribution adopted pursuant to Rule 12b-1 under the 1940 Act, taxes, acquired fund fees and expenses, brokerage commissions, dividend expenses on short sales and other expenditures which are capitalized in accordance with generally accepted accounting principles and other extraordinary expenses not incurred in the ordinary course of such Fund's business) to not more than 1.50% of the average daily net assets of each share class of the Fund through January 31, 2027. This operating expense limitation agreement can be terminated only by, or with the consent of, the Board of Trustees. Each waiver or reimbursement of an expense by the Adviser is subject to repayment by the Fund within three years from the date of the waiver or reimbursement, provided that the Fund is able to make the repayment without exceeding the expense limitation in place at the time of the waiver or reimbursement and at the time of recoupment.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Global 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 Allocation Fund is distributed by Matrix 360 Distributors, LLC, 4300 Shawnee Mission Parkway, Fairway, KS 66205.