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## **ADVISORS PLAN TO INCREASE ALLOCATION TO MANAGED FUTURES IN 2017, ALTEGRIS SURVEY FINDS**

### *Altegris Futures Evolution Fund (EVOIX) Celebrates 5-Year Track Record and 5-Star Morningstar Rating\**

*\* Morningstar Ratings measure risk-adjusted returns. The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) rating metrics. Past performance is no guarantee of future results. For the most recent month-end performance, please visit [www.altegris.com/evoax](http://www.altegris.com/evoax).*

**LA JOLLA, CA—December 19, 2016**—Advisors consider managed futures a critical component of client portfolios, according to an advisor survey commissioned by Altegris Advisors, a premier provider of alternative investments.

Findings of the Altegris Managed Futures Survey, conducted at InvestmentNews' Alternative Investments Conference in November 2016, revealed that almost half of advisors surveyed (46 percent) currently use managed futures in their client accounts, and more than two in five advisors surveyed (41 percent) plan to increase their current allocation to managed futures in 2017. One fourth of respondents (25 percent) indicated they use managed futures primarily to diversify traditional equity and fixed income strategies. Further, nearly one-third of respondents (31 percent) think managed futures should make up more than five percent of a client's investment portfolio.

The Altegris Managed Futures Survey marks the five-year anniversary of the [Altegris Futures Evolution Fund](#) (Class A: EVOAX, Class C: EVOCX, Class I: EVOIX, Class N: EVONX), which seeks to achieve long-term capital appreciation by accessing returns from a group of leading investment managers in futures and fixed income, including Winton Capital Management, ISAM and DoubleLine Capital. Upon reaching this milestone, the Fund maintained a five-star overall rating by Morningstar for its I share class, as of October 31, 2016.\*

“Amid heightened volatility in currencies, commodities and interest rates, the findings from the Altegris Managed Futures Survey represent a key indication that the current environment is ripe for advisors to implement managed futures in their client portfolios,” said Matt Osborne, CIO of Altegris and Portfolio Manager of the Altegris Futures Evolution Fund. “Our Futures Evolution Strategy Fund, which celebrates its important five-year milestone, looks to address these market conditions by offering a proven track record and a unique blend of some of the industry's leaders in futures and active fixed income.” This is an actively managed dynamic portfolio; there is no guarantee that any investment will achieve its objectives, goals, generate positive returns, or avoid losses.

Despite indicating an increased demand for managed futures in 2017, findings from the Altegris Managed Futures Survey suggest a perceived lack of understanding about the role that managed futures can play in an investment portfolio. Thirty-five percent of respondents cited a lack of clarity regarding investment strategy as their primary concern about investing in managed futures strategies, followed by thirty-four percent of respondents, who cited a lack of education on the product offering as their primary concern.

“I believe managed futures can offer an actionable path to lower risk, increased diversification and transparency, and ensuring that advisors understand the role and return characteristics of these strategies

*Ratings and rankings are only one form of performance measurement. For current performance information, please call toll free (800) 828-5225 or go to our website [www.altegris.com](http://www.altegris.com)*

is of the utmost importance,” added Osborne. “At Altegris, we are committed to delivering the necessary tools to educate advisors on ways to address today’s volatile markets and the available solutions as they look to preserve and grow their clients’ portfolios.”

#### **Additional findings:**

- To gain futures exposure in 2017, over one in four respondents (28 percent) indicated they will allocate to two mutual funds.
- Seventeen percent of respondents cited generating absolute returns as their primary purpose for using managed futures strategies, followed by sixteen percent who cited diversifying traditional stock strategies and nine percent who cited diversifying traditional fixed income.
- An overwhelming majority of respondents, eighty-six percent, currently use alternative investments in their client portfolios.

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#### **About the Survey**

The Altegris Managed Futures Survey was conducted at the 2016 InvestmentNews Alternative Investments Conference on November 14, 2016 in Miami, FL. The data is based on responses from 101 random respondents described as financial advisors and registered investment advisors (RIAs).

#### **About the Altegris Futures Evolution Fund**

The Altegris Futures Evolution Strategy Fund, an actively managed mutual fund, seeks to achieve long-term capital appreciation primarily through investments that capture returns related to trends in the commodity and financial futures markets, as well as through active fixed income management. The Fund aims to achieve its goal by accessing returns of a concentrated group of trend-following managed futures investment managers as well as through an allocation of Fund assets to a fixed income strategy sub-adviser.

#### **About Altegris**

Altegris is an investment research firm, with deep expertise in alternative manager selection, structuring unique solutions, and providing portfolio management and oversight. Beginning with an analysis of the current and anticipated investment environment, our solutions are based on themes that we believe solve the most important client needs. For more information about the Altegris family of alternative strategies, visit [altegris.com](http://altegris.com).

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*For the period ended October 31, 2016, Morningstar rated this Fund’s Class I shares for the overall and three-year period. Class I received 5 stars for the overall and 3-year periods, respectively, among 125 Managed Futures Funds rated by Morningstar Performance reflects applicable fee waivers and reimbursements without which, the returns would be reduced and ratings could be lower. The Fund may have experienced negative returns over the time periods rated. Note, there are other share classes with higher fee structures and performance that may have different Morningstar ratings.*

*MORNINGSTAR RATING™ For each fund with at least a 3-year history, Morningstar calculates a Morningstar Rating based on a risk-adjusted return measure that accounts for variation in a fund’s monthly performance (including the effects of sales charges), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receives 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star (each share class is counted as a fraction of one fund and rated separately). ©2016 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to*

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***Please carefully consider the investment objectives, risks, charges and expenses of the Altegris Futures Evolution Strategy Fund. This and other important information is contained in the Fund's Prospectus and the Summary Prospectus, which can be obtained by calling (888) 524-9441. Read the prospectus carefully before investing.***

Funds are distributed by Northern Lights Distributors, LLC. Altegris Advisors and Northern Lights Distributors, LLC are not affiliated.

#### MUTUAL FUNDS INVOLVE RISK INCLUDING POSSIBLE LOSS OF PRINCIPAL.

*The value of fixed income securities, including preferred stock, will typically fall when interest rates rise. Additionally, fixed income securities are subject to credit risk, which refers to an issuer's ability to make interest and principal payments when due, and risk of default. Asset or mortgage-backed securities are subject to prepayment risk. Below investment grade and lower quality high yield or junk bonds present heightened credit risk, liquidity risk, and potential for default. Investing in defaulted or distressed securities is considered speculative. REITs are subject to market, sector and interest rate risk.*

*Investing in commodity futures markets subjects the Fund to volatility as commodity futures prices are influenced by unfavorable weather, geologic and environmental factors, regulatory changes and restrictions. Trading on foreign exchanges and foreign investments including exposure to foreign currencies, involve risks not typically associated with U.S. investments, including fluctuations in foreign currency values, adverse social and economic developments, less liquidity, greater volatility, less developed or inefficient trading markets, political instability and differing auditing and legal standards. These risks are magnified in emerging markets.*

*The use of derivatives such as futures, swaps, structured notes, and options contracts expose the Fund to additional risks such as leverage risk, tracking risk and counterparty default risk that it may not be subject to if it invested directly in the underlying securities. Although futures contracts are generally liquid, under certain market conditions there may not always be a liquid secondary market. Option positions held may expire worthless and cause a loss. Managed futures programs accessed by the Fund may be traded with additional leverage. The use of leverage can increase share price volatility and magnify gains or losses, as well as cause the Fund to incur additional expenses.*

*The Fund may engage in short selling and short position derivative activities which are considered speculative and involve significant financial risk. Short positions profit from a decline in price so the Fund may incur a loss on a short position if the price increases. The potential for loss in shorting is unlimited. Shorting may also result in higher transaction costs which reduce return. Investing in commodities through a controlled foreign corporation Subsidiary involves taxation and regulatory risk. Where applicable, income received from commodities-related investments will be passed through to the Fund as ordinary income, which may be taxed at less favorable rates than capital gains. Changes in applicable foreign and domestic laws could result in the inability of the Fund and/or Subsidiary to operate.*

*Underlying Pools in which the Subsidiary invests will pay management fees, commissions, operating expenses and performance based fees to each manager it retains. As a result, the cost of investing in the Fund may be higher than a mutual fund that invests directly in securities. There is no guarantee that any of the trading strategies used by the managers retained will be successful. The adviser's judgments about the investment expertise of each manager accessed may prove to be inaccurate and may not produce the desired results.*

Altegris Advisors LLC is a CFTC-registered commodity pool operator, commodity trading advisor, NFA member, and SEC-registered investment adviser that sponsors and/or manages a platform of alternative investment products.

The Altegris group of affiliated companies is wholly-owned and controlled by (i) private equity funds managed by Aquiline Capital Partners LLC and its affiliates ("Aquiline"), and by Genstar Capital Management, LLC and its affiliates ("Genstar"), and (ii) certain senior management of Altegris and other affiliates. Established in 2005, Aquiline focuses its investments exclusively in the financial services industry. Established in 1988, Genstar focuses its investment efforts across a variety of industries and sectors, including financial services. The Altegris companies include Altegris Investments, Altegris Advisors, and Altegris Clearing Solutions.