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## ENHANCEMENTS TO THE ALTEGRIS MANAGED FUTURES STRATEGY FUND

**LA JOLLA, CA, May 23<sup>rd</sup>, 2017** – Altegris Advisors, a provider of premiere alternative investments, is announcing enhancements to the [Altegris Managed Futures Strategy Fund](#) (**Tickers: MFTAX, MFTIX, MFTCX, MFTOX**) in an effort to provide current and future investors with increased transparency, lower costs, improved tax efficiency and the potential for greater diversification. Altegris has transitioned the Fund to an allocation model with investment strategies pursued via direct allocation to managers.

The Fund is an actively-managed mutual fund that invests in financial and commodity futures markets, seeks to achieve positive absolute returns in rising and falling equity markets, and has the potential to dampen portfolio volatility. Altegris Advisors now allocates Fund assets using a simpler and more streamlined process by which multiple managers trade directly for the Fund via sub-advisory and trading advisory arrangements. The transition has no impact on Fund management fees, which are unchanged, but are expected to reduce Fund operating expenses and remove imbedded costs and fees associated with the previous allocation method. As a result, Altegris has engaged seven new managers to pursue strategies on behalf of the Fund, including Millburn Ridgefield Corporation, QMS Capital Management, GSA Capital Partners, Crabel Capital Management, Phase Capital, Three Rock Capital Management, and Centurion Investment Management.

“As a pioneer in managed futures delivering diversifying strategies to institutional and retail audiences for over fifteen years, we recognize that transparency, low cost, and improved tax efficiency are of the upmost importance to investors,” said Matt Osborne, CIO at Altegris and Portfolio Manager of the Altegris Managed Futures Strategy Fund. “As a result of these enhancements, we’re pleased to offer one of the most competitively-priced multi-manager managed futures funds in the category, and are confident that this new structure will appeal to an even wider set of investors seeking absolute returns and access to a unique blend of what we believe are leading investment managers.”

This change is the firm’s latest push to deliver best-in-class investment solutions across the managed futures space. In March, the firm announced the launch of the [Altegris GSA Trend Strategy Fund](#) (**Tickers: TRNAX, TRNIX, TRNNX**), a pure trend-following strategy with a leading quantitative manager, designed to offer investors the potential to improve the risk return profile of a traditional portfolio at a lower cost per unit of target volatility than many other managed futures investment options.

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### 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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**PLEASE CAREFULLY CONSIDER THE INVESTMENT OBJECTIVES, RISKS, CHARGES AND EXPENSES OF THE ALTEGRIS FAMILY OF MUTUAL FUNDS. THIS AND OTHER IMPORTANT INFORMATION IS CONTAINED IN EACH FUND'S PROSPECTUS AND THE SUMMARY PROSPECTUS, WHICH CAN BE OBTAINED BY CALLING (888) 524-9441. READ THE PROSPECTUS CAREFULLY BEFORE INVESTING.**

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

*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 US 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 Fund's 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.*

*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.*

*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 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.

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