

Global Managed Futures Correlation Matrix

361 Global Managed Futures Strategy Fund

Provides diversification via low correlation to most asset classes, including other managed futures funds.

| | Fund | Foreign Equity | Domestic Equity | Managed Futures | Real Assets | Fixed Income | Cash |
|-----------------|-------|----------------|-----------------|-----------------|-------------|--------------|------|
| Fund | 1.00 | | | | | | |
| Foreign Equity | 0.13 | 1.00 | | | | | |
| Domestic Equity | 0.15 | 0.94 | 1.00 | | | | |
| Managed Futures | 0.02 | -0.18 | -0.07 | 1.00 | | | |
| Real Assets | 0.08 | 0.36 | 0.26 | -0.57 | 1.00 | | |
| Fixed Income | -0.14 | 0.03 | -0.05 | 0.55 | -0.24 | 1.00 | |
| Cash | 0.12 | 0.21 | 0.11 | -0.26 | 0.21 | 0.01 | 1.00 |

You should consider the Fund's investment objectives, risks, charges and expenses carefully before investing. For a prospectus, or summary prospectus, that contains this and other information about the Funds, call 1-888-736-1227 or visit our website at www.361capital.com. Please read the prospectus or summary prospectus carefully before investing.

Investing involves risk, including possible loss of principal. Futures prices can be very volatile. The small margin required for futures contracts magnifies the effect of market volatility and allows the loss from a contract potentially to exceed the Fund's initial investment. With short contracts, the loss is theoretically unlimited since the appreciation of the underlying asset also is theoretically unlimited. Foreign investment entails additional risk from adverse changes in currency exchange rates, tax regulation, and potential market instability. Frequent trading by the Fund may reduce returns and increase the number of taxable transactions. Concentration of its portfolio in relatively few issuers may make the Fund more volatile than a diversified fund.

Correlation is a statistical measure of how two securities perform relative to each other.

Effective May 1, 2017, the Fund changed its name from "361 Global Counter-Trend Fund."

The 361 Funds are distributed by IMST Distributors, LLC.

