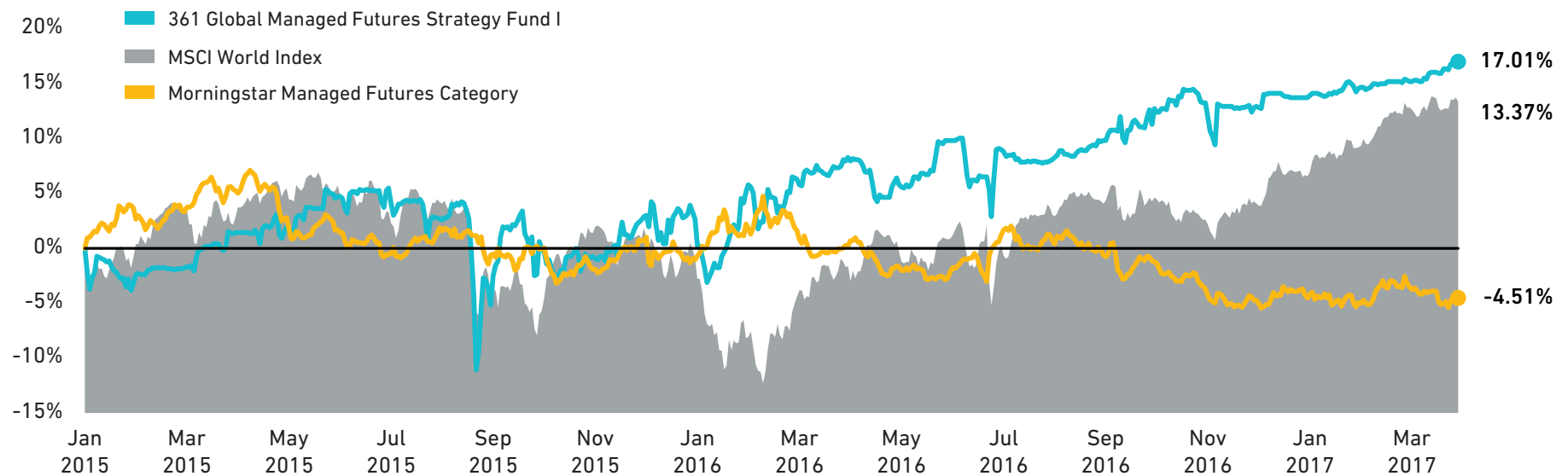


# True Diversifier with a Positive Impact



## 361 Global Managed Futures Strategy Fund

Since the beginning of 2015, the 361 Global Managed Futures Strategy Fund has outperformed both the market and its Managed Futures peers in delivering positive absolute returns for investors.



Performance as of 3/31/2017	1Q17	1 Year	3 Year	Since Inception 2/12/2014
361 Global Managed Futures Strategy Fund I	2.89%	8.27%	2.29%	3.99%
MSCI World Index	6.38%	14.77%	5.52%	6.14%
Citigroup 3 Month T-Bill Index	0.12%	0.34%	0.15%	0.14%
Morningstar Managed Futures Category	0.07%	-4.54%	2.29%	2.19%

Returns shown over one year are annualized. Annual Expense Ratio: Net with Limitation 1.74%<sup>†</sup> / Net 1.87% / Gross 2.27%.  
 Source: Morningstar. Data from 1/1/2015-3/31/2017. <sup>†</sup> Reflects contractual agreement to waive and/or pay for certain fees and expenses until 2/28/2018. See reverse for more information.

**Past returns shown do not guarantee future results. Current performance may be lower or higher. Call 888-736-1227 for the latest month-end returns. Return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than original cost. Other share class performance may vary.**

**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](http://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.

<sup>†</sup> Furthermore, the Adviser has contractually agreed to maintain the total annual fund operating expenses at stated levels, exclusive of certain expenses such as acquired fund expenses and dividend and interest expenses on short sales until 2/28/2018. See Prospectus for additional details.

The **MSCI World Index** is a free float adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets. The index includes reinvestments of dividends, net of foreign withholding taxes. **Morningstar Managed Futures Category** is defined as funds that primarily trade liquid global futures, options, swaps, and foreign exchange contracts, both listed and over-the-counter. More than 60% of the fund's exposure is invested through derivative securities. These funds obtain exposure primarily through derivatives; the holdings are largely cash instruments. **The Citigroup 3 Month T-Bill Index** measures monthly return equivalents of yield averages that are not marked to market. The Three-Month Treasury Bill Indexes consist of the last three three-month Treasury bill issues.

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

The 361 Funds are distributed by IMST Distributors, LLC.