

# The Diversification Benefits of Managed Futures

## Managed Futures Category

Over the last 19 years, the managed futures category has maintained a low correlation to most asset classes.

	Managed Futures	Foreign Equity	Domestic Equity	Real Assets	Fixed Income	Cash
Managed Futures	1.00					
Foreign Equity	0.07	1.00				
Domestic Equity	0.05	0.96	1.00			
Real Assets	-0.01	0.59	0.52	1.00		
Fixed Income	0.25	0.07	0.02	-0.10	1.00	
Cash	0.07	-0.02	-0.07	0.02	0.05	1.00

**Market Turbulence Resulting from COVID-19.** The outbreak of COVID-19 has negatively affected the worldwide economy, individual countries, individual companies and the market in general. The future impact of COVID-19 is currently unknown, and it may exacerbate other risks that apply to the Fund.

**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 may 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. Fund assets not invested in futures are invested primarily in investment-grade bonds. Bond prices generally fall when interest rates rise. 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.

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