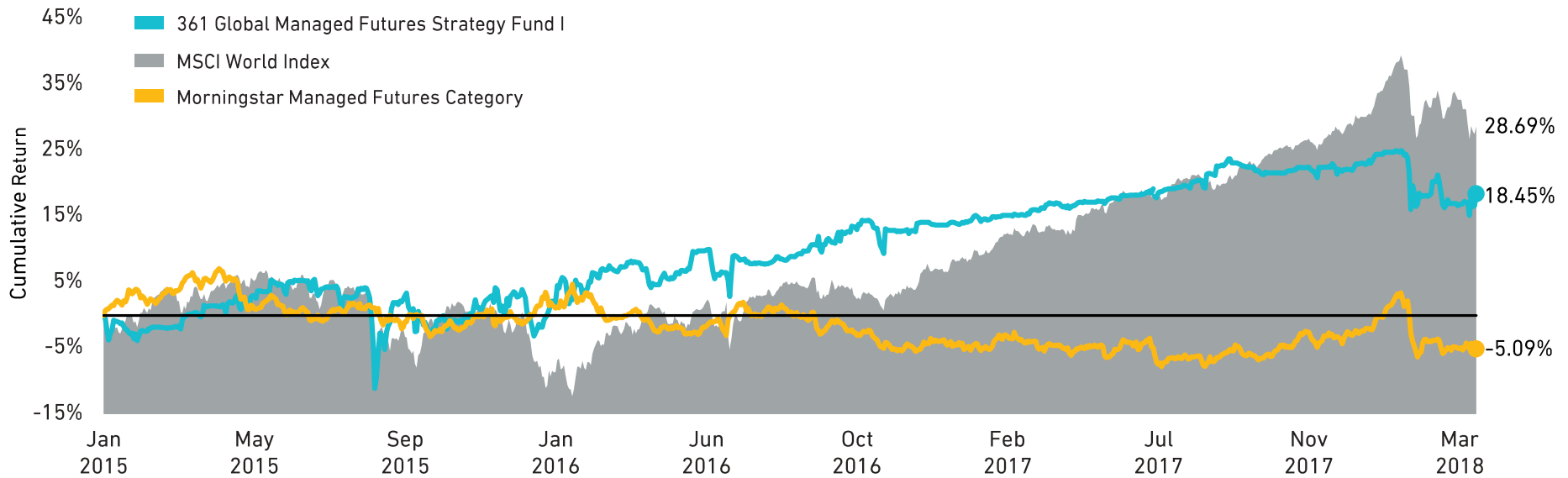


True Diversifier with a Positive Impact



361 Global Managed Futures Strategy Fund

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



Performance as of 3/31/2018	1Q18	YTD	1 Year	3 Year	Since Inception 2/12/2014
361 Global Managed Futures Strategy Fund I	-3.80%	-3.80%	1.24%	5.34%	3.32%
MSCI World Index	-1.28%	-1.28%	13.59%	7.97%	7.90%
FTSE 3 Month T-Bill Index	0.35%	0.35%	1.07%	0.49%	0.37%
Morningstar Managed Futures Category	-3.01%	-3.01%	-0.71%	-3.51%	1.50%

Returns shown over one year are annualized. Annual Expense Ratio: Net 1.77% / Gross 1.79%. Includes dividend and interest expense on short sales, acquired fund fees and expenses. When excluded, the net with limitation expense ratio is: Class I 1.74%, Investor Class 1.99%. See reverse for more information.†

Source: Morningstar. Data from 1/1/2015-3/31/2018. Reflects contractual agreement to waive and/or pay for certain fees and expenses until 2/28/2019. 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.

Overall Morningstar Rating™
Based on risk-adjusted returns as of 3/31/18

Class I Shares among 94 Managed Futures Funds

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.

The Overall Rating is derived from a weighted average of the fund's three-, five- and 10-year risk-adjusted returns as of 3/31/2018. For the 3-year period, the Fund was rated 5-stars out of 94 funds in the Morningstar Managed Futures Category.

Past performance is no guarantee of future results. Ratings reflect fee waivers in effect; in their absence, ratings may have been lower.

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 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. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

† 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 2/28/2019. 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 **FTSE 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 January 2018, the Citigroup 3 Month T-Bill Index changed its name to the FTSE 3 Month T-Bill Index.

The 361 Funds are distributed by IMST Distributors, LLC.