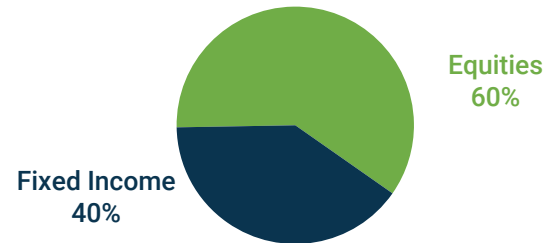


AMPLIFYING PORTFOLIO EFFICIENCY WITH MANAGED FUTURES



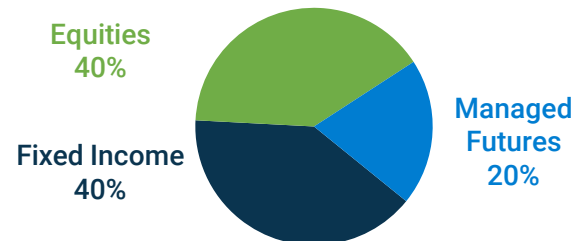
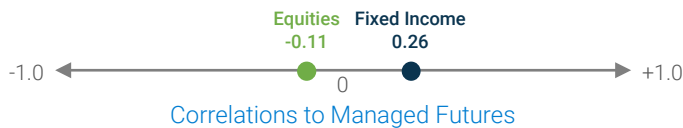
INDIVIDUAL INVESTOR'S TRADITIONAL 60/40 PORTFOLIO

As Nobel Prize winner Harry Markowitz said, "Diversification is the only free lunch." Does the traditional 60% equities and 40% fixed income portfolio used by many individual investors offer sufficient diversification?



DIVERSIFIED INSTITUTIONAL-STYLE PORTFOLIO

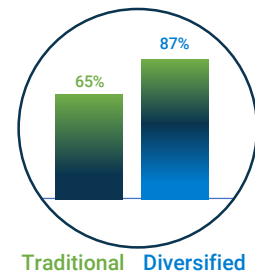
Add a 20% allocation to an alternative strategy, namely managed futures, which is often used by institutional investors and has considerably low correlations¹ to traditional assets. How does this affect outcomes?



INCREASED RETURN PER RISK

Examining returns since 2000, the portfolio diversified with managed futures had a return per risk 22% higher than the traditional portfolio – considerably amplifying the return potential. Return per risk is the annualized return divided by annualized volatility.

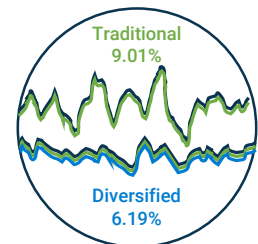
+22%
higher
return per risk



LOWER PORTFOLIO VOLATILITY

By injecting non-correlated return streams, overall volatility smooths out – the volatility of the diversified portfolio with managed futures is 2.82% less than the 60/40 portfolio.

-2.82%
lower
volatility



LOWER MAXIMUM DRAWDOWN

During the period, the maximum drawdown of the traditional portfolio experienced a deeper 12.61% loss compared to the diversified portfolio.

+12.61%
higher return
during max.
drawdown



Sources: Morningstar, AXS Investments (i) Equities: S&P 500 Index; (ii) Fixed Income: Bloomberg Barclays US Aggregate Bond Index; (iii) Managed Futures: BTOP50 Index, BarclayHedge, an index that replicates the overall composition of the managed futures industry. Data from 1/1/2000 through 6/30/2020.

Past performance is not a guarantee of future results. Investors cannot invest directly in an index. Index returns do not reflect any fees, expenses or sales charges. Returns are based on price only and do not include dividends. This analysis is for illustrative purposes only, does not represent the AXS Investments Funds and is not indicative of any actual investments. The above data demonstrates hypothetical index performance, has the benefit of hindsight, and were the result of certain market factors and events that may not be repeated in the future.

¹ Correlation is a statistical measure of how two securities move in relation to each other.

There are risks involved with investing including the possible loss of principal. Managed Futures involve substantial risk and may not be suitable for all investors. The outbreak of COVID-19 has negatively affected the worldwide economy and its future impact may exacerbate other investment risks.

Investors should carefully consider the investment objectives, risks, charges and expenses of the fund before investing. To obtain a prospectus containing this and other important information, please visit www.axsinvestments.com. Read that fund's prospectus carefully before you invest.

Distributed by IMST Distributors, LLC, which is not affiliated with AXS Investments.