

# AMPERSAND



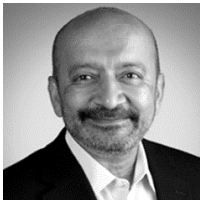
## Firm Overview

Ampersand Investment Management is a specialized, research-grounded investment manager that offers institutional alternative strategies, including multi-strategy managed futures and enhanced equity overlay strategies. Ampersand has been an industry leader in structuring and managing innovative solutions that seek to meet the needs of a wide range of investors.

## Philosophy

Ampersand believes that risk can be meaningfully managed by viewing return streams through a multi-dimensional lens. The firm employs an array of quantitative and qualitative tools to create and manage diversified portfolios of futures trading strategies. The team's broad research capabilities, industry connectivity and product development expertise facilitate the structuring of bespoke products for individual and institutional investors.

## Portfolio Managers



**Dr. Ajay Dravid**  
Chief Executive Officer &  
Chief Investment Officer

- Over 35 years of industry and academic experience
- Former Assistant Professor of Finance at Wharton
- Previously with Citigroup and Salomon Brothers



**Dr. Rufus Rankin**  
Managing Director of Research &  
Deputy Chief Investment Officer

- Over 15 years of industry and academic experience
- Adjunct Professor at Drexel University
- Authored "Multi-Dimensional Diversification: Improving Portfolio Selection Using Principal Component Analysis"

***Investors should carefully consider the investment objectives, risks, charges and expenses of AXS Managed Futures Strategy Fund. This and other important information about the Fund is contained in the Prospectus, which can be obtained by calling 833.AXS.ALTS (833.297.2587). The Prospectus should be read carefully before investing.***

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## FUND

AXS Managed Futures Strategy Fund

## TICKERS

Class I: MHFIX

Class A: MHFAX

Class C: MHFCX

## FIRM FACTS

**Location:** Princeton, NJ

**Web:** [ampersandinvestments.com](http://ampersandinvestments.com)

## STRATEGY

Diversified Managed Futures

## IMPORTANT RISK DISCLOSURE

Alternative investments involve substantial risks, including possible loss of principal and may not be suitable for all investors. Exposure to the commodities markets (including financial futures markets) through direct or indirect investments in Managed Futures Programs may subject the Fund to greater volatility than investments in traditional securities. The short sale of a security or other instrument will subject the Fund to the risk that instead of declining, the price of the security or other instrument sold short will rise causing the Fund to experience the potential for an unlimited loss.