

## GRANT PARK ABSOLUTE RETURN FUND

Fact Sheet  
Q3 2018

### Fund Objective

The Fund seeks to provide positive absolute returns.

### Fund Highlights

- The Fund's investment growth strategy invests in futures contracts for select equity indices
- Four independent strategies seek trading opportunities
- The Fund may have long, short, or no futures contract positions in each index
- 80% of portfolio positions are held for 10 days or less

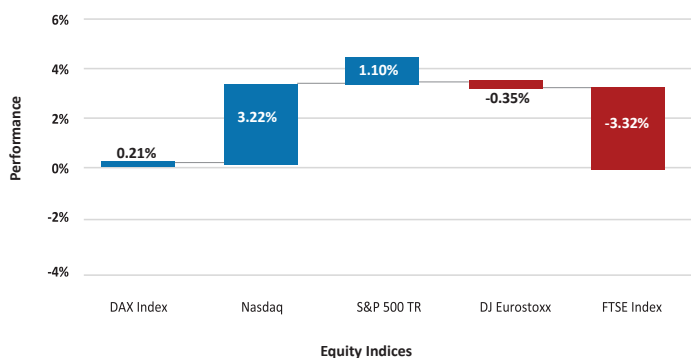
### Reasons to Invest

- Enhanced exposure to U.S. and European equity indices
- No fixed allocations or directional bias
- Quantitative strategy adjusts positions daily
- Seeks downside protection during sustained equity drawdowns

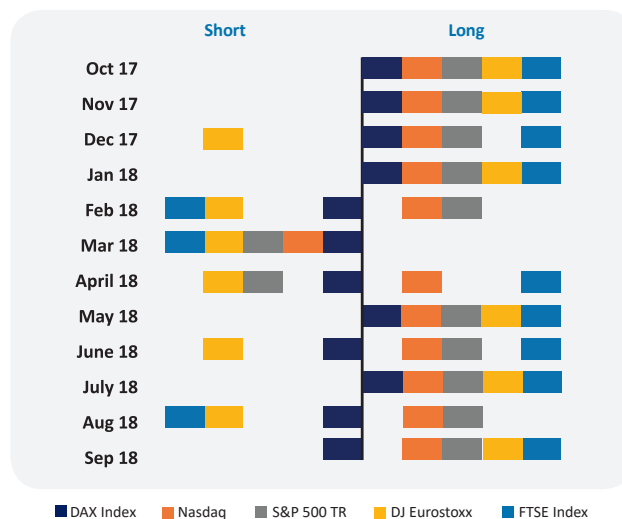
### Performance Summary

- Similar volatility to S&P 500 TR; 12% higher standard deviation
- 29.97% up capture, 66.78% down capture
- 0.29 correlation to S&P 500 TR

Since Inception Attribution by Index  
May 1, 2015 – Sep 30, 2018  
GPHIX: 0.86%



Month-end Portfolio Exposure  
As of Sep 30, 2018



### Performance Since Inception

(May 2015 - Sep 2018)

	Q3	1 Year	Since Inception	Standard Deviation	Sharpe Ratio	Correlation
<b>Without Max Sales Charge</b>						
<b>Class I (GPHIX)</b>	-2.61%	-10.74%	0.86%	11.03	0.06	0.29
<b>S&amp;P 500 TR Index</b>	7.71%	17.91%	12.60%	9.83	1.18	1.00
<b>S&amp;P Europe 350 TR</b>	0.97%	0.40%	3.47%	12.52	0.27	0.73
<b>With Max Sales Charge</b>						
<b>Class A (GPHAX)</b>	-8.23%	-16.20%	-1.11%	N/A	N/A	N/A

The performance data quoted here represents past performance. For performance data current to the most recent month end, please call toll-free 855.501.4758. Current performance may be lower or higher than the performance data quoted above. Past performance is no guarantee of future results. The investment return and principal value of an investment in the Fund will fluctuate so that investors' shares, when redeemed, may be worth more or less than their original cost. The Fund's investment adviser has contractually agreed to reduce its fees and/or absorb expenses until at least January 31, 2019, to ensure that net annual, operating expenses of the Class A, C, I and N Shares will not exceed 1.89% 2.64%, 1.64% and 1.89% respectively, subject to possible recoupment from the Fund in future years. Without these waivers, Class A, C, I and N share total annual operating expenses would be 3.93%, 4.71%, 5.08% and 8.80%. Please review the Fund's prospectus for more information regarding the Fund's fees and expenses, including other share classes.

### Fund Facts

	Class			
	A	C	I	N
<b>Ticker<sup>1</sup></b>	GPHAX	GPHCX	GPHIX	GPHNX
<b>CUSIP</b>	66538B347	66538B339	66538B321	66538B313
<b>Investment Min<sup>2</sup></b>	\$2,500	\$2,500	\$25,000	\$2,500
<b>Max Sales Charge</b>	5.75% <sup>a</sup>	None	None	None
<b>Gross Expense</b>	3.93%	4.71%	5.08%	8.80%
<b>12b-1</b>	0.25%	1.00%	0.00%	0.25%
<b>Net Expense</b>	2.06%	2.81%	1.81%	2.06%
<b>Redemption Fee<sup>3</sup></b>	1.00%	1.00%	1.00%	1.00%

<sup>1</sup>Inception date of share classes A, C, I, N, is 04/30/2015

<sup>2</sup>Subsequent investments in A, C, N class is \$100. Subsequent investments in I class is \$1,000

<sup>3</sup>Redemption fee is assessed on redemptions of shares that have been held for less than 60 days. In addition, proceeds wired to your bank account may be subject to a \$15 fee.

<sup>4</sup>The load may be waived at the discretion of the Adviser

## Grant Park Philosophy

- Constantly seek advisors whose maturity and unique investment strategies may contribute to long-term, positive performance
- Actively manage the investment process to ensure the Fund remains aligned with its investment objective
- Apply extensive, multi-tiered risk management practices across all aspects of the portfolio's operation
- Provide comprehensive operating transparency, extensive counterparty analysis, and on-going due diligence

## Revolution Capital Management, LLC

- Established in 2004
- Specialists in creating customized quantitative investment strategies
- Research is driven to develop statistically rigorous programs that deliver performance profiles independent of equity and fixed income markets and designed to improve a portfolio's risk-adjusted performance

## Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2018	1.44%	-13.19%	-0.51%	-1.13%	-3.11%	2.46%	0.52%	0.21%	-3.32%				-16.25%
2017	-2.16%	4.61%	1.92%	0.66%	5.14%	-0.98%	1.44%	-2.04%	0.63%	7.63%	-0.33%	-0.64%	16.52%
2016	0.74%	0.21%	-0.32%	0.11%	2.11%	0.21%	3.72%	2.79%	0.58%	-2.21%	-1.28%	5.20%	12.25%
2015					-0.90%	-1.21%	-3.27%	1.16%	0.31%	0.52%	-1.35%	-1.36%	-6.00%

Past performance is no guarantee of future results.

## Prospectus Offering

Investors should carefully consider the investment objectives, risks, charges and expenses of the Grant Park Absolute Return Fund. This and other important information about the Fund is contained in the prospectus, which can be obtained by calling 855.501.4758. The prospectus should be read carefully before investing. The Grant Park Absolute Return Fund is distributed by Northern Lights Distributors, LLC, member FINRA/SIPC. Dearborn Capital Management, LLC is not affiliated with Northern Lights Distributors, LLC.

## Risk Disclosure

Mutual Funds involve risks including the possible loss of principal.

The Fund's direct and indirect use of derivative instruments involves risks including leverage, tracking and issuer default risk. Counterparties could default on obligations, either through the counterparty's failure or inability to perform its obligations or bankruptcy, affecting the Fund's investment activities and/or resulting in losses to the Fund. Use of derivatives to increase the Fund's long/short exposure creates leverage which can magnify the potential for gain or loss. Illiquid securities may be difficult to purchase or sell at advantageous times or prices.

Currency trading risks include market, credit, and country risk, and a risk that material changes in currency exchange rates will negatively affect securities denominated in, and /or receiving revenues in, foreign and domestic currencies. Foreign and emerging market investing involves risks including adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility, less developed and/or less efficient trading markets, political instability and differing auditing and legal standards.

There could be an imperfect correlation between the change in market value of the instruments held by the Fund and the price of its forward or futures contracts. The value of specific securities can be more volatile and perform differently than

the market as a whole, especially those of smaller issuers. The advisor's and sub-advisor's use of models and data, their judgment about the attractiveness, value and potential appreciation of particular asset classes and securities in which the Fund invests may prove to be incorrect and may not produce the desired results.

Factors such as domestic and foreign economic growth and market conditions, interest rate levels, and political events affect the securities and derivatives markets in which the Fund invests and the value of the Fund. Securities with positive momentum may be more volatile than a broad cross section of securities. A higher portfolio turnover may result in higher transactional and brokerage costs. The Fund may invest in volatile instruments that appreciate or depreciate significantly in value over short periods of time. The Fund will incur a loss if the price of a short position increases in value between the date of the short sale and the date of an offsetting purchase.

Sovereign debt investments are subject to the risk that a governmental entity may delay or refuse to pay interest or repay principal on its sovereign debt. Obligations of U.S. Government agencies and authorities are supported by varying degrees of credit but generally are not back by the full faith and credit of the U.S. Government. Investments in other investment companies, including ETFs, are subject to investment advisory fees and other expenses, which will be indirectly paid by the Fund and as a result the cost will be higher than a direct investment.

Investments in alternative funds may not be suitable for all investors.

## Glossary

**DAX Index:** A stock index that represents 30 of the largest and most liquid German companies that trade on the Frankfurt Exchange.

**DJ Euro Stoxx:** A market capitalization-weighted stock index of 50 large, blue-chip European companies operating within eurozone nations.

**FTSE:** A company that specializes in index calculation. Although not part of a stock exchange, co-owners include the London Stock Exchange and the Financial Times. The FTSE is similar to Standard & Poor's in the United States.

**Long:** Buying a security such as a stock, commodity or currency, with the expectation that the asset will rise in value.

**Nasdaq:** An index made up of stocks that represent the Nasdaq Global Market. The NASDAQ Global Market Composite consists of 1,450 stocks that meet Nasdaq's strict financial and liquidity requirements, and corporate governance standards.

**Short:** Selling a security such as a stock, commodity or currency, with the expectation that the asset will fall in value.

**Standard & Poor's 500 Total Return Index:** A weighted index consisting of the 500 stocks in the S&P 500 Index, which are chosen by Standard & Poor's based on industry representation, liquidity, and stability. The stocks in the S&P 500 Index are not the 500 largest companies, rather the index is designed to capture the returns of many different sectors of the U.S. economy. The Total Return calculation includes the price-plus-gross cash dividend return. Investors cannot directly invest in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.

**Standard & Poor's Europe 350 Index:** This is a Standard & Poor's index which consists of 350 leading blue-chip companies drawn from 16 developed European markets.

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## Fund Dividend & Capital Gains Distributions

Share Class	Record Date	Ex-Dividend Date	Payable Date	Re-Investment Price	Dividend Income	Short-Term Capital Gain	Long-Term Capital Gain	Distribution Total
<b>2017</b>								
Class A (GPHAX)	12/15/2017	12/18/2017	12/18/2017	\$11.21	\$0.0000	\$0.2955	\$0.4344	\$0.7299
Class C (GPHCX)	12/15/2017	12/18/2017	12/18/2017	\$10.95	\$0.0000	\$0.2955	\$0.4344	\$0.7299
Class I (GPHIX)	12/15/2017	12/18/2017	12/18/2017	\$11.27	\$0.0118	\$0.2955	\$0.4344	\$0.7417
Class N (GPHNX)	12/15/2017	12/18/2017	12/18/2017	\$11.19	\$0.0000	\$0.2955	\$0.4344	\$0.7299
<b>2016</b>								
Class A (GPHAX)	12/21/2016	12/22/2016	12/22/2016	\$10.14	\$0.0000	\$0.0811	\$0.2801	\$0.3612
Class C (GPHCX)	12/21/2016	12/22/2016	12/22/2016	\$10.00	\$0.0000	\$0.0811	\$0.2801	\$0.3612
Class I (GPHIX)	12/21/2016	12/22/2016	12/22/2016	\$10.17	\$0.0000	\$0.0811	\$0.2801	\$0.3612
Class N (GPHNX)	12/21/2016	12/22/2016	12/22/2016	\$10.13	\$0.0000	\$0.0811	\$0.2801	\$0.3612

Fund distributions will vary depending upon market conditions and number of shares outstanding. All dates and distributions are subject to board approval. Past distributions are no guarantee of future distributions or performance results.