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Context Launches Macro-Focused Alternative Mutual Fund During Increased Market Uncertainty

Alternative Investment Specialist's First Single-Strategy Product is Part of Ongoing Effort to Deliver Benefits of Alternative Mutual Funds to Broader Array of Investors

- Specialty investment vehicle seeks to deliver long-term, risk-adjusted returns with low correlations to the financial markets.
- New fund demonstrates how Context democratizes hedge fund strategies by offering them within alternative mutual funds.

Bala Cynwyd, PA—October 6, 2015—Context Asset Management has launched the Context Macro Opportunities Fund (Investor Shares: CMOFX, Advisory Shares: CMOAX, Institutional Shares: CMOTX).

"As alternative investment products continue to rise in popularity and investors brace for the upcoming interest-rate increase, we are dedicated to rolling out innovative strategies that bring the potential benefits of alternative mutual funds, including low correlation to traditional asset classes, higher-quality return streams and lower volatility, to a wider audience of retail and institutional investors," said **John Culbertson, Managing Director and Chief Investment Officer of Context**. "The Context Macro Opportunities Fund demonstrates how we democratize sophisticated hedge fund strategies by enabling the overall investment community to access them through alternative mutual funds managed by proven, experienced and knowledgeable Subadvisers."

The Fund seeks to obtain total returns with low correlation to the broad financial markets by using arbitrage and alternative investment strategies, such as break-even inflation trading, hedged mortgage-backed securities trading, capital structure arbitrage, volatility spread trading and opportunistic investing. The Fund may invest in a broad range of debt securities and derivative instruments from issuers in the U.S. and other countries, including emerging markets, to meet its goal, as well as equity securities and equity-linked derivatives. It has the flexibility to hold long and short positions across all of its asset classes, and to invest in securities of all issuers regardless of market capitalization or industry.

The Fund's Subadviser, First Principles Capital Management, LLC (FPCM), is responsible for the day-to-day management of the portfolio, and is subject to the general oversight of Context Advisers II, L.P., which serves as Investment Adviser. New York-based FPCM is a Registered Investment Adviser with a team of more than 40 professionals and $10 billion in assets under management as of June 30, 2015. FPCM is a wholly-owned subsidiary of American International Group, Inc. (AIG).

FPCM was founded in 2003 and its team possesses expertise spanning the global fixed-income securities and derivatives markets. The firm evaluates prospective investments by comparing their relative return potential to their expected risks, including drawdown risk and possible volatility. FPCM also considers broad economic and market factors, technical data, and proprietary research and analysis when making decisions about prospective investments.

"First Principles Capital Management's strategy draws on a wide variety of criteria to identify promising opportunities for investors seeking positive risk-adjusted returns over the long term," said **Andrew Wert, Managing Director, Investments at Context**. "The firm's thorough approach is the driving force behind its track record as a successful institutional manager, and makes it an ideal partner for us as we prepare for the next wave of investor allocations to alternative mutual funds."

"Context shares our belief that effective managers must possess expertise across many areas in order to determine an investment's relative value," said **Mark G. Alexandridis, Chief Investment Officer at FPCM**, who is the lead portfolio manager for the Fund. "We look forward to working with Context to create the ideal combination of arbitrage and alternative strategies to pursue long-term, risk-managed returns."

The Fund's Portfolio Managers include Lead Portfolio Manager, Mr. Alexandridis, who is in charge of corporate credit-related assets in the portfolio; David Ho, Managing Director of Asset Management at FPCM, who oversees the portfolio's U.S. rates and municipal assets; Prasad Kadiyala, Managing Director of Asset Management at FPCM, who is responsible for corporate credit and derivatives strategies; and Mattan Horowitz, Vice President of Asset Management at FPCM, who is responsible for the Fund's mortgage assets.

About Context Asset Management

Context Asset Management is an innovative provider of alternative mutual funds for retail and institutional clients. Our single-strategy alternative mutual fund combines the low correlation of hedge fund strategies with the transparency and liquidity of traditional mutual funds. Context's alternative mutual fund offerings may play an important role in helping investors focus on the financial future they desire. The Context Macro Opportunities Fund manages $60.1 million in assets as of September 14, 2015. To learn more, please visit www.contextam.com.

Important information:

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information about the Fund is in the prospectus, a copy of which may be obtained by calling 1-855-612-2257. Please read the prospectus carefully before you invest.

An investment in the Fund is subject to risk, including the possible loss of principal amount invested. Risks are detail in the prospectus and include, but are not limited to, the following: **Asset-backed and mortgage-backed securities** are subject to risk of prepayment. These types of securities may also decline in value because of mortgage foreclosures or defaults on the underlying obligations. **Credit default swap agreements** involve special risks because they may be difficult to value, are highly susceptible to liquidity and credit risk, and generally pay a return only in the event of an actual default by the issuer of the underlying obligation (as opposed to a credit downgrade or other indication of financial difficulty). Investments in **futures contracts** involve additional costs, may be more volatile than other investments and may involve a small initial investment relative to the risk assumed. The prices of futures can be highly volatile, using futures can lower total return and the potential loss from futures can exceed the Fund's initial investment. The Fund may use derivatives (including futures, options, swap agreements and forward contracts) to enhance returns or hedge against market declines. The Fund's **derivative investments** have risks, including the imperfect correlation between the value of such instruments and the underlying assets of the Fund, which creates the possibility that the loss on such instruments may be greater than the gain in the value in the Fund. The risk of investing in **foreign companies** involves certain risks not generally associated with investments in the securities of U.S. companies. In addition, individual international country economies may differ favorably or unfavorably from the U.S. economy in such respects as growth of gross domestic product, rates of inflation, capital reinvestment, resources, self-sufficiency and balance of payments position. **Emerging markets** investments are subject to additional risks due to greater political and economic uncertainties as well as a relative lack of information about companies in such markets.

Hedging is a strategy in which the Fund uses a derivative to offset the risks associated with other Fund holdings. There can be no assurance that the Fund's hedging strategy will reduce risk or that hedging transactions will be either available or cost effective. The Fund may incur **leverage** by borrowing directly or by making investments in reverse repurchase agreements. The use of leverage has the risk of capital losses that exceed the net assets of the Fund. Employing leverage will cause the net asset value of the Fund to be more volatile and sensitive to market movements. Leverage may involve the creation of a liability that requires the Fund to pay interest. The Fund is "**non-diversified**", investing in fewer securities at any one time than a diversified fund. A decline in the value of or default by a single issuer makes the Fund more susceptible to financial, economic or market events impacting such issuer. **Short selling** involves unlimited risk including the possibility that losses to the Fund may exceed the original amount it invested. Investments in **small and medium capitalization companies** may be less liquid and their securities' prices may fluctuate more than those of larger, more established companies. **Newly organized** Funds have no assurance that active trading markets will be developed or maintained.

Foreside Fund Services, LLC, distributor.

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