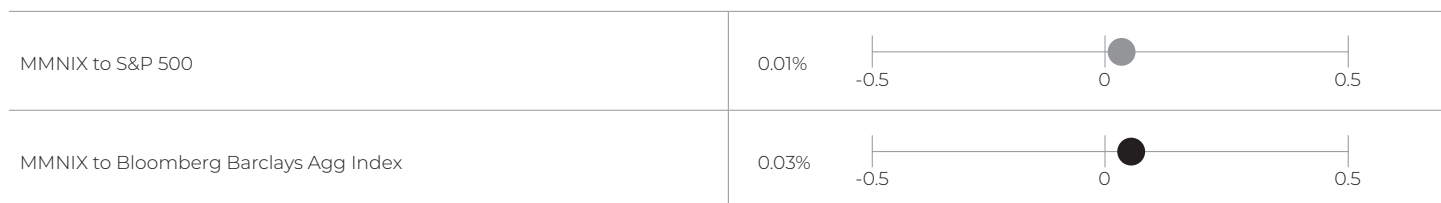
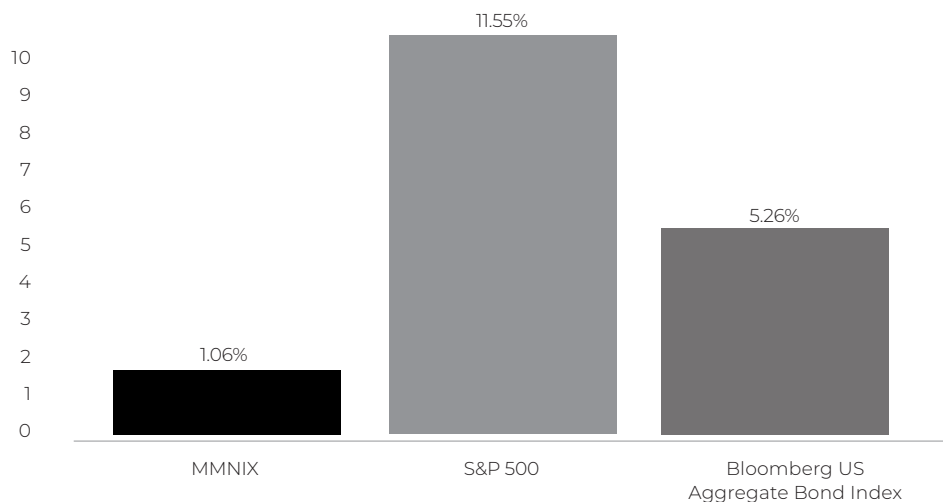


HISTORICAL BETA SINCE INCEPTION (1/1/24)



VOLATILITY SINCE INCEPTION (1/1/24)



Source: YCharts

IMPORTANT RISK CONSIDERATIONS

Mutual Funds involve risk including the possible loss of principal. The Fund is a new mutual fund and has a limited history of operations for investors to evaluate. If the market price of the underlying common stock increases above the conversion price on a convertible security, the price of the convertible security will increase. Convertible bonds are subject to risks associated with both debt securities and equity securities. The Fund is exposed to credit risks that the counterparty may be unwilling or unable to make timely payments or otherwise to meet its contractual obligations. The derivative instruments in which the Fund may invest either directly or through an underlying fund, may be more volatile than other instruments. In general, the price of a fixed income security falls when interest rates rise. Leveraging generally exaggerates the effect on NAV of any increase or decrease in the market value of the Fund's portfolio securities. The Fund's investments in illiquid securities may reduce the returns of the Fund because it may be unable to sell the illiquid securities at an advantageous time or price. By writing call options, the Fund is subject to the risk of counterparty default, as well as the potential for unlimited loss. Increased portfolio turnover may result in higher brokerage commissions, dealer mark-ups and other transaction costs and may result in taxable capital gains. If any private placement security held by the Fund should become illiquid, the value of the security may be reduced and a sale of the security may be more difficult. U.S. and international markets have experienced significant periods of volatility in recent years and months due to a number of economic, political and global macro factors.

The securities of small- and mid-capitalization companies may be more volatile and less liquid than those of large-capitalization companies. Swaps are a type of derivative. Swap agreements involve the risk that the party with which the Fund has entered into the swap will default on its obligation to pay the Fund and the risk that the Fund will not be able to meet its obligations to pay the other party to the agreement. The federal income tax treatment of convertible securities or other securities in which the Fund may invest may not be clear or may be subject to recharacterization by the Internal Revenue Service. Investments in the securities of other investment companies, including ETFs, may involve duplication of advisory fees and certain other expenses. Additionally, if the investment company or ETF fails to achieve its investment objective, the value of the Fund's investment will decline, adversely affecting the Fund's performance. There is no assurance that the Fund will achieve its investment objective.

GLOSSARY

Beta - A quantitative measure of the volatility, or systematic risk, of a security or a portfolio in comparison to the market as a whole. **Sharpe Ratio** - A risk-adjusted measure calculated using standard deviation and excess return to determine reward per unit of risk. **Standard Deviation** - Measures variability of returns around the average return for an investment portfolio. **Higher Standard Deviation** - Suggests greater risk. **Average Weighted Price** - Calculated by weighting the price of each security (including cash) in the portfolio by the face value of the security, then averaging these weighted figures. **Average Effective Maturity** - An average of all the maturities of the bonds in a portfolio, computed by weighting each bond's effective maturity by the market value of the security. **Effective Maturity** - A measure of the anticipated date of complete payment of a bond's principal that incorporates the effects of optional maturity dates for bonds with put or prepayment features. **Alpha** - The excess return of an investment relative to the return of a benchmark index. **Arbitrage** - the simultaneous buying and selling of the same asset to profit from price differences. **Equity** - value of an asset or the term can also be used in reference to a stock. **Hedging** - a risk management strategy that aims to reduce or manage the risk of price fluctuations in an asset. **Drawdown** - is the amount of an investment that declines during a specified period of time.

INDEX DEFINITION

The Bloomberg Short Treasury 1-3 Month Index is generally considered representative of the performance of short-term money market investments and compares performance to public obligations of the US Treasury with maturities of 1-3 months. The Bloomberg US Government/Credit Bond Index includes Treasuries and agencies that represent the government portion of the index, and includes publicly issued US corporate and foreign debentures and secured notes that meet specified maturity, liquidity, and quality requirements to represent credit interests. The S&P 500 Total Return is a free-float capitalization-weighted index based on the common stock prices of 500 top publicly traded American companies. The Bloomberg Barclay Aggregate Bond Index represents a broad range of taxable, fixed-rate bonds, including US Treasuries, government-related bonds, corporate bonds, mortgage-backed securities (MBS), and asset-backed securities (ABS). The S&P 500 stock market index weighted by market capitalization that is made up of 500 of the largest public companies in the United States.

Investors cannot directly invest in an index and unmanaged index returns do not reflect any fees, expenses or sales charges. There is no assurance that the Fund will achieve its investment objectives. Investors should carefully consider the investment objectives, risks, charges, and expenses of the Miller Market Neutral Fund. This and other important information about the Fund is contained in the prospectus, which can be obtained by calling 781-416-4000. The prospectus should be read carefully before investing. The Miller Market Neutral Fund is distributed by Northern Lights Distributors, LLC, member FINRA/SIPC. Wellesley Asset Management, Inc. and Northern Lights Distributors, LLC are not affiliated entities.

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

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