

**FUND HIGHLIGHTS:**

The Weiss Alternative Multi-Strategy Fund ("WAMS" or the "Fund") is purpose-built for investors seeking the traditional stability of fixed income in addition to higher potential upside.

Tickers: WEISX / WEIZX  
 Benchmark: US Corp. Bond  
 Fund Assets\*: \$297M  
 Investor Minimum: \$20K / \$5K  
 Management Fee: 1.50%  
 Inception: December 2015  
 Morningstar Rating\*: ★★★★★


**Multi-Strategy**

**Actively Managed**

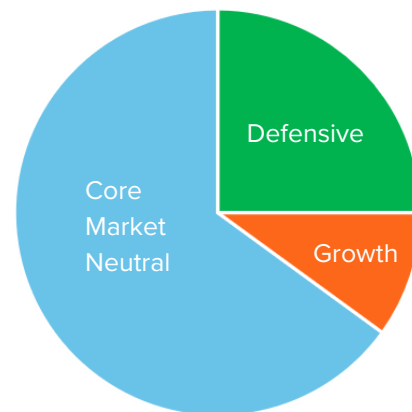
**Daily Liquidity**

*\*Overall Morningstar Rating. Among 124 Multistrategy Funds for the period ending March 31, 2022, derived from a weighted average of the Fund's three and five-year risk adjusted return metrics. Fund Assets as of April 1, 2022.*

**WHO IS THIS FUND FOR?**

WAMS seeks to be a diversifier in a traditional portfolio of stocks and bonds. Investors typically utilize this Fund with the goal of:

1. Smoothing out the volatility of equities
2. Adding potential upside to fixed income
3. Replacing underperforming liquid alternative strategies

**ILLUSTRATIVE STRATEGY WEIGHTS\***


*\*Targets may not be achieved.*

**RISK & RETURN**

WEISX (Class K)	WEISX Ann. Rate of Return	WEISX Ann. Volatility	WEISX Risk Adj. Rtn. Ratio	US Corp. Bond Index Ann. Rate of Return	US Agg. Bond Index Ann. Rate of Return
Trailing 1 Year	-1.12%	6.76%	-0.17	-4.20%	-4.15%
Trailing 3 Year	5.72%	8.92%	0.64	3.02%	1.69%
Trailing 5 Year	5.86%	7.32%	0.80	3.34%	2.14%
Since Inception (12/01/2015)	5.29%	6.80%	0.78	3.59%	2.14%

*As of 03/31/2022. Performance data quoted represents past performance; past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the fund may be lower or higher than the performance quoted. Performance data current to the most recent month-end may be obtained by calling 866-530-2690. The gross expense ratio is 4.21% and the net expense ratio is 3.19%. The net expense ratio is applicable to investors. Weiss Multi-Strategy Advisers LLC has contractually agreed to waive a portion or all of its management fees and/or reimburse Fund expenses in order to limit Total Annual Fund Operating Expenses for each share class to 1.50% of average daily net assets (the "Expense Cap"). The fee waivers are through 2/28/2023.*

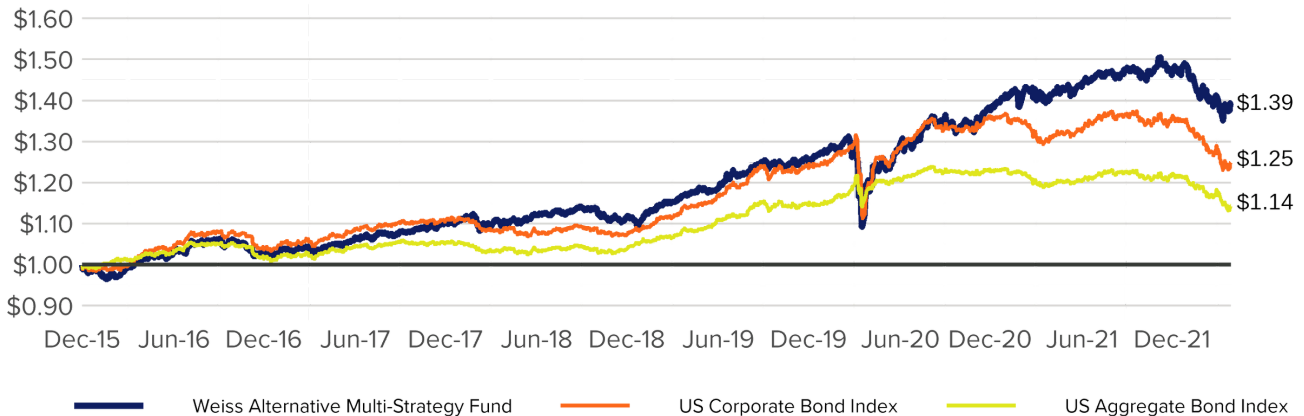

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**GROWTH OF \$1**



**MONTHLY RETURNS**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
<b>2022</b>	-4.02%	-1.00%	-1.92%										<b>-6.80%</b>
<b>2021</b>	-2.08%	2.22%	-1.04%	1.72%	0.84%	1.30%	0.92%	0.36%	-1.36%	1.74%	-0.63%	1.09%	<b>5.10%</b>
<b>2020</b>	0.68%	-0.68%	-5.76%	4.55%	2.28%	1.16%	4.11%	0.09%	-1.47%	-0.56%	4.12%	2.70%	<b>11.32%</b>
<b>2019</b>	3.11%	0.49%	2.03%	1.04%	-0.19%	3.10%	0.18%	2.37%	-0.44%	0.45%	0.62%	1.00%	<b>14.56%</b>
<b>2018</b>	0.77%	-2.00%	1.26%	-0.19%	1.54%	-0.09%	0.47%	1.32%	-0.19%	-2.61%	0.38%	-0.35%	<b>0.22%</b>
<b>2017</b>	0.51%	0.91%	-0.10%	0.80%	0.80%	0.79%	0.78%	0.49%	0.29%	0.67%	1.05%	0.35%	<b>7.59%</b>
<b>2016</b>	-0.51%	1.12%	2.32%	0.79%	0.20%	1.76%	1.63%	0.19%	0.00%	-1.98%	-1.44%	0.39%	<b>4.47%</b>
<b>2015</b>													<b>-1.50%</b>

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**CONTACT INFORMATION**

Jena Roche  
Director, Investor Relations & Marketing  
[jroche@gweiss.com](mailto:jroche@gweiss.com)

Casey Zboralske  
Vice President, Investor Relations & Marketing  
[czboralske@gweiss.com](mailto:czboralske@gweiss.com)

**ABOUT WEISS MULTI-STRATEGY ADVISERS**

More than a market neutral pioneer, Weiss invests in people, partnerships, and a purposeful future. Our mission is to make our expertise in alternatives universally accessible.

As of April 1, 2022, Weiss managed approximately \$3.7 billion in absolute return investment strategies.



## DISCLOSURES

The past performance results described herein are not indicative of any future results that may be achieved with any investment.

The Bloomberg US Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS, and CMBS (agency and non-agency). The US Corporate Bond Index measures the performance of US Dollar-denominated bonds issued in the US investment-grade bond market.

Effective July 1, 2021, the benchmark changed to the Bloomberg US Corporate Bond Index in order to more fully emphasize the Adviser's belief that WEISX is a fixed income diversifier.

The growth of \$1 chart illustrates the performance of a hypothetical \$1 investment made in WEISX and the noted indexes since inception (December 2015) through March 31, 2022. Assumes reinvestment of dividends and capital gains but does not reflect the effect of any applicable sales charge or redemption fees. This chart does not imply any future performance.

The WEISX Annual Rate of Return shows the actual net daily return of WEISX from inception in December 2015 to March 31, 2022. The annualized volatility is the trailing 252-day annualized standard deviation, a statistic that measures the dispersion of a dataset relative to its mean and is calculated as the square root of the variance. Risk-Adjusted Return Ratio is the annualized return divided by the annualized volatility.

*The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The summary and statutory prospectus contains this and other important information about the investment company and may be obtained by visiting <https://www.weissfunds.com/Index.aspx> or calling 866-530-2690. Read the prospectus carefully before investing.*

Mutual fund investing involves risk; Principal loss is possible. Investments in medium and small-capitalization companies have historically been subject to greater investment risk than large company stocks. The prices of medium and small company stocks tend to be more volatile and less liquid than large company stocks. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. Derivatives may involve certain costs and risks such as liquidity, interest rate, market, credit, management, and the risk that a position could not be closed when most advantageous. Leverage may cause the effect of an increase or decrease in the value of the portfolio securities to be magnified and the Fund to be more volatile than if leverage was not used. The Fund will indirectly bear the principal risk and its share of the fees and expenses of any investment company or other pooled investment vehicle, including any ETFs (exchange-traded funds), in which the Fund invests. The Fund may invest in foreign securities, which involve greater volatility and political, economic, and currency risks and differences in accounting methods; these risks are greater for investments in emerging markets. Diversification does not assure profit or protect against loss in a declining market.

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## DISCLOSURES

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The Morningstar Rating™ for funds, or “star rating,” is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded fund, closed-end funds and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variations in a managed products monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36 – 59 months of total returns, 60% five-year rating/40% three-year rating for 60 – 119 months of total returns, and 50% 10-year rating/30%, five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. As of March 31, 2022, the Weiss Alternative Multi Strategy Fund Class K was rated against the following numbers of Multistrategy Funds over the following time periods; 124 funds in the last 3 year time period and 100 funds in the last 5 year time period. WEISX received 4 stars and 5 stars for those periods, respectively. Ratings for other share classes may differ.

