

# RISK MANAGED CREDIT STRATEGIES FUND

## The Strategy

A mutual fund that pursues total returns over a market cycle through a portfolio of long and short, risk managed credit investment strategies with a focus on US Corporate High Yield Bonds and US Treasuries.

## The Approach

A quantitative top down research process that measures trends in US Corporate High Yield Credit and Interest Rates. Investment exposure is dynamically managed through a portfolio of long and short ETFs, Mutual Funds, and index-based securities.<sup>1</sup>

## Designed for

- Investors looking to diversify a fixed income portfolio.
- Investors who want access to long/short fixed income strategies with daily liquidity.
- Investors seeking a risk managed approach to fixed income.

## Growth of \$10,000 Investment (since inception - 9/29/2015)



## Performance

	Fund	Bar. US Agg <sup>2</sup>	Nontraditional Bond <sup>3</sup>
QTD	-1.67%	-0.87%	-0.06%
YTD	0.38%	-1.55%	1.75%
1-Year	3.92%	-0.90%	5.48%
3-Year	4.60%	5.36%	3.32%
5-Year	2.61%	2.94%	3.07%

## Risk - Correlation

	Fund	Bar. US Agg <sup>2</sup>	Nontrad Bond <sup>3</sup>
Drawdown	-5.85%	-3.28%	-7.84%
Beta	-	0.33	0.13
Correlation	-	0.27	0.13

## % Average Annual Total Returns (as of 9/30/2021)

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Year
2021	0.1%	-1.4%	1.0%	0.4%	-1.0%	1.8%	1.0%	0.2%	-1.7%	---	---	---	0.4%
2020	0.6%	-1.9%	2.0%	2.3%	1.8%	0.1%	4.1%	-0.9%	-1.1%	0.5%	1.4%	1.6%	11.0%
2019	-1.2%	0.8%	1.2%	1.9%	-0.2%	0.8%	-1.1%	0.2%	0.1%	0.1%	0.2%	1.3%	4.2%
2018	0.2%	0.3%	-0.4%	-1.9%	-1.3%	0.4%	0.0%	0.8%	-0.9%	-0.8%	-1.5%	1.0%	-4.2%
2017	0.4%	1.4%	-0.3%	0.8%	0.4%	-0.6%	-0.5%	0.9%	0.5%	0.3%	-0.8%	0.2%	2.8%
2016	1.0%	0.7%	1.2%	1.4%	-1.3%	-1.3%	1.4%	0.5%	0.2%	-0.6%	-0.4%	0.5%	3.2%
2015	---	---	---	---	---	---	---	---	---	-0.7%	-0.7%	1.1%	-0.3%

The performance data quoted here represents past performance. 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 will fluctuate so that investor's shares, when redeemed, may be worth more or less than their original cost. The Fund's total annual operating expenses listed in the prospectus is 3.31%. The Fund's investment adviser has contractually agreed to reduce its fees and/or absorb expenses of the Fund, at least until December 31, 2021, to ensure that the net annual fund operating expenses will not exceed 2.25%, subject to possible recoupment from the Fund in future years. Please review the fund's prospectus for more information regarding the fund's fees and expenses. For performance information current to the most recent month-end, please call toll-free 844-594-1226.

<sup>1</sup>Definition for Long and Short: Long: Buying a security such as a stock, commodity or currency, with the expectation that the asset will rise in value. Short: The sale of a borrowed security, commodity or currency with the expectation that the asset will fall in value.

<sup>2</sup>For comparison purposes, the Fund is measured against the Bloomberg Barclays U.S. Aggregate Bond Index. The index measures the performance of the U.S. investment grade bond market. The index invests in a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States – including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities, all with maturities of more than 1 year. Investors cannot directly invest in an index; unmanaged index returns do not reflect any fees, expenses or sales charge. Investors cannot directly invest in an index; unmanaged index returns do not reflect any fees, expenses or sales charge.

<sup>3</sup>The Morningstar Nontraditional Bond category contains funds that pursue strategies divergent in one or more ways from conventional practice in the broader bond-fund universe. Many funds in this group describe themselves as "absolute return" portfolios, which seek to avoid losses and produce returns uncorrelated with the overall bond market; they employ a variety of methods to achieve those aims. Another large subset are self-described "unconstrained" portfolios that have more flexibility to invest tactically across a wide swath of individual sectors, including high-yield and foreign debt, and typically with very large allocations. Funds in the latter group typically have broad freedom to manage interest-rate sensitivity, but attempt to tactically manage those exposures in order to minimize volatility.

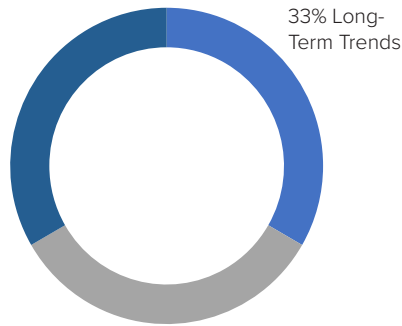
<sup>4</sup>Total assets as of 9/30/2021  
5565-NLD-10062021

## Fund Details

Symbol	ATCSX
CUSIP	66538H773
Total Assets (\$M) <sup>4</sup>	\$47.8 M
Expense Cap	2.25%
Minimum Investment	\$1,000
Inception Date	9/29/2015

NAVIGATE WHAT'S NEXT™

NOT FDIC INSURED. MAY LOSE VALUE. NO BANK GUARANTEE

**Hypothetical Strategy Allocation\***33% Short-Term  
Mean Reversion33% Intermediate-  
Term Momentum

\*Strategy allocations are subject to change and should not be considered investment advice.

**A Liquid Alternative**

The fund is designed to compliment and potentially enhance overall portfolio returns during periods of rising prices, and a hedge during periods of falling price trends. The fund may fit into one of several allocation objectives: Alternative, Fixed Income, High Yield Bond or Core Fixed Income.

- Seeks to provide income and price stability regardless of bond price trends
- Utilizes High Yield and Treasury ETFs to generate long-short exposure
- Pursues low volatility and low correlation to other asset classes

**Long/Short**

Removing traditional long-only investment restrictions may offer a wider opportunity set to seek investment returns.

**Low Correlation**

Adding low correlated assets to a portfolio has potential diversification benefits and may reduce overall risk of a portfolio.

**Experienced Team**

Quantitatively driven research is delivered by an investment team with a combined 40+ years in complex investment management.

Anchor Capital is a SEC-registered investment adviser located in Aliso Viejo, California. We specialize in liquid, alternative investment strategies that seek lower correlation and less overall risk when compared to traditional benchmarks. Our investment team has a combined 40 years of experience in the research and execution of quantitative trading disciplines, risk management, and alternative investment strategies.

For more information visit [www.funds.anchor-capital.com](http://www.funds.anchor-capital.com) or call 800.290.8633

Anchor Capital Management Group, Inc., serves as the Fund's investment adviser. The adviser is registered with the SEC as an investment adviser under the Investment Advisers Act of 1940, as amended. The adviser is a California Corporation formed in 1996. There is no guarantee the Fund will achieve its investment objective.

Mutual Funds involve risk including the possible loss of principal. ETFs in which the Fund invests will not be able to replicate exactly the performance of the indices they track and may result in a loss. The earnings and prospects of small and medium sized companies are more volatile than larger companies and may experience higher failure rates than larger companies. There is a risk that issuers and counter parties will not make payments on securities and other investments held by the Fund, resulting in losses to the Fund. The Fund may engage in short sales which may increase the risk of loss associated with any appreciation on the price of a security borrowed in connection with a short sale. Derivative instruments involve risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Counter-party to a transaction with the Fund may be unable or unwilling to make timely principal, interest or settlement payments, or otherwise honor its obligations. Investments in foreign securities could subject the Fund to greater risks including, currency fluctuation, economic conditions, and different governmental and accounting standards.

In addition to the risks generally associated with investing in securities of foreign companies, countries with emerging markets also may have relatively unstable governments, social and legal systems that do not protect shareholders, economies based on only a few industries, and securities markets that trade a small number of issues. Although hedging is intended to limit or reduce investment risk, hedging strategies may also limit or reduce the potential for profit. Investments in lesser-known, small and medium capitalization companies may be more vulnerable than larger, more established organizations. The Adviser may be incorrect in its assessment of the intrinsic value of the securities the Fund holds which may result in a decline in the value of Fund shares. The models used by the Fund to determine or guide investment decisions may not achieve the objectives of the Fund. Increased portfolio turnover may result in higher brokerage commissions, dealer mark-ups and other transaction costs and may result in taxable capital gains. This information is not intended to constitute legal, tax, accounting or investment advice. Prospective investors should consult their own advisors about such matters. This document is informational in nature and for use by sophisticated investors who meet certain minimum financial requirements. No representation is made that this information is accurate or complete and it should not be relied upon as such.

**Investors should carefully consider the investment objectives, risks, charges and expenses before investing in the Fund. This and other information can be found in the Anchor Risk Managed Credit Strategies Fund Investor Prospectus, which may be obtained by calling 844-594-1226. Please read the prospectus carefully before investing. The Anchor Risk Managed Credit Strategies Fund is distributed by Northern Lights Distributors, LLC Member FINRA/SIPC. Anchor Capital Management Group, Inc., is not affiliated with Northern Lights Distributors, LLC. © 2021**