ASSET MANAGEMENT

Media Advisory
For additional information contact:
Bill Diamond, BTS Asset Management
(800) 343-3040 ext. 316
bdiamond@btsmanagement.com

BTS Asset Management's Isaac Braley to Speak at CFA Society of New York's 28th Annual High Yield Bond Master Class & Conference

"High Yield Market-Timing with Technical Analysis"—As implemented in the BTS Tactical Fixed Income Fund (BTFAX)

LEXINGTON, MA, May 7, 2018 – BTS Asset Management, Inc. President and Co-Portfolio Manager Isaac Braley will address this year's CFA Society of New York's annual High Yield Bond Master Class & Conference. The conference, in its 28th year, is the CFA Society of New York's longest-running conference and is chaired by Martin Fridson, CFA, Chief Investment Officer, Lehmann Livian Fridson Advisors LLC.

Braley will be joined by co-presenter William Ahmuty, Managing Director and Head of SPDR Fixed Income Group at State Street Global Advisors.

Braley will address attendees on June 13 in a master-class session titled "High Yield Market-Timing with Technical Analysis" to share the investment strategy BTS implements in the BTS Tactical Fixed Income Fund (BTFAX) and separately managed accounts. BTS' approach emphasizes seeking "the right bond at the right time"—recognizing the low historical correlation between high yield bonds and Treasuries.

"We have seen increased demand from financial advisors and investors seeking alternative strategies in place of traditional fixed income assets," said Braley. "Higher market volatility reflects greater uncertainty about where high yield bond performance goes from here—in the context of a richly valued stock market and rising interest rates. I am honored to share insights about the tactical approach we have implemented for decades with the CFA Society of New York."

BTS believes in a capital preservation approach seeking to deliver total returns over the long haul, while mitigating downside risk to the extent possible. By employing tactical approaches in the portfolio, BTS' goal is to reduce market volatility and generate total returns over time. The firm employs an investment model that prompts investments into 100% high yield bonds ("risk on"), 100% government bonds ("risk off"), or 100% cash (money markets, when neither high yield bonds nor Treasuries are attractive).

To learn more about the CFA Society of New York's annual High Yield Bond Master Class & Conference, visit https://www.cfany.org/event/high-yield-bond-master-class-conference/.

For more about BTS' tactical investment strategies, including the BTS Tactical Fixed Income Fund, visit www.btsmanagement.com or www.btsfunds.com.

About BTS Asset Management

Founded in 1979, BTS Asset Management is one of the oldest risk managers, managing traditional assets with a nontraditional approach. BTS has a multi-year track record in tactical fixed income and equity management. Our goal is to find opportunities with the potential to take advantage of rising markets while working to manage losses during downturns. BTS seeks to preserve capital; aims to offer downside risk management and upside potential; and strives to reduce volatility while delivering consistent long-term returns.

Investors should carefully consider the investment objectives, risks, charges, and expenses of BTS Tactical Fixed Income Fund. This and other important information about the Fund is contained in the prospectus which can be obtained by calling 1-877-287-9820 (1-877-BTS-9820). The prospectus should be read carefully before investing. BTS Funds are distributed by Northern Lights Distributors, LLC, Member FINRA/SIPC. BTS Asset Management, Inc. is not affiliated with Northern Lights Distributors, LLC.

Investments in Mutual Funds involve risk including possible loss of principal. There is no assurance that the fund will achieve its investment objectives.

The use of Credit Default Swaps involves investment techniques and risks different from those associated with ordinary portfolio security transactions, such as potentially heightened counterparty, concentration and exposure risks. There is a risk that issuers and counterparties will not make payments on securities and other investments held by the Fund, resulting in losses to the Fund. The Fund may invest in derivatives. Even a small investment in options may give rise to leverage risk, and can have a significant impact on the Fund's performance. Derivatives are subject to credit risk and liquidity risk. The values of foreign investments may be affected by changes in exchange control regulations, application of foreign tax laws changes in governmental administration or economic or monetary policy or changed circumstances in dealings between nations. 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. The Fund invests in fixed income securities, derivatives on fixed income securities or Underlying Funds that invest in fixed income securities.

The value of the Fund will fluctuate with changes in interest rates. Defaults by fixed income issuers in which the Fund invests could also harm performance. Lower quality bonds known as "high yield" or "junk" bonds, present greater risk than bonds of higher quality, including an increased risk of default. An economic downturn or period of rising interest rates could adversely affect the market for these bonds and reduce the Fund's ability to sell its bonds. The lack of a liquid market for these bonds could decrease the Fund's share price. The use of leverage by the Fund or an Underlying Fund will indirectly cause the Fund to incur additional expenses and magnify the Fund's gains or losses. The Fund may engage in short selling activities which are significantly different from the investment activities commonly associated with conservative fixed income funds. Underlying Funds are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, your cost of investing in the Fund will be higher than the cost of investing directly in the Underlying Funds.

3512-NLD-5/4/2018