

Introducing Longboard

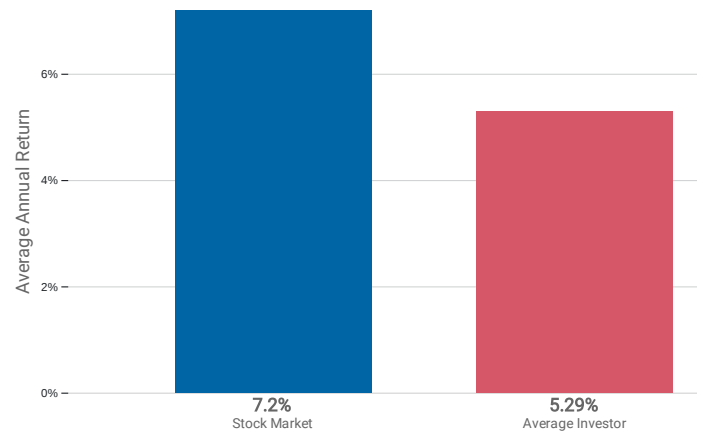
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What Wall Street Isn't Telling You

Research shows investor behavior and long-term market cycles make it difficult to fully capture stock market growth. Historically, investors' emotions tend to cause them to buy and sell at the wrong times, potentially losing money in the process.



Source: Dalbar Institute, 2018 QAIB Report.

Past performance is not an indication of future performance.

The Stock Market Might Be Costing You Money

Access to investing has never been easier or cheaper than today. However, due to emotional investor behavior, the average investor has historically underperformed the market by 30% over a 20 year period.

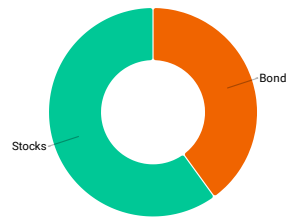


Source: Dalbar Institute, 2018 QAIB Report.
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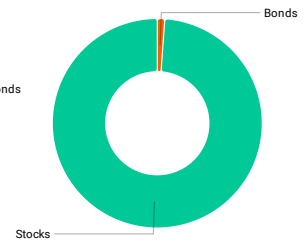
You Might Not Be As Diversified As You Think

In a traditional 60% stock and 40% bond portfolio, the majority of your losses and gains come from the stock market. Bonds don't always provide real protection from market risks.

Typical Portfolio Makeup



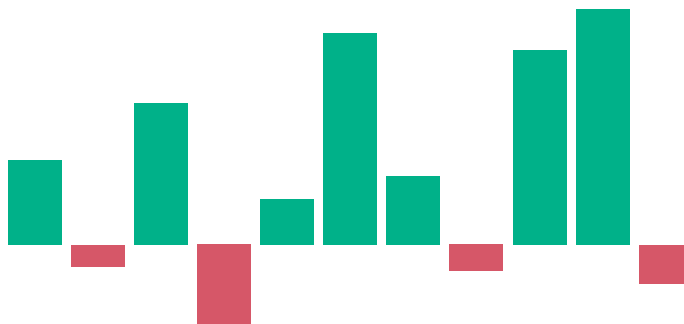
Typical Portfolio Risk



Source: Longboard Asset Management

Are You Prepared For a Decade of Little to No Growth?

In some decades, you may be hit with multiple significant losses driven by the stock market. This can lead to a full decade of little to no return.



Are You Prepared for Years of Recovery After a Big Loss?

Not only are large losses painful when they occur, but they may lead to a painful recovery. A 2008 Financial Crisis scenario in which you lose more than 30% of your money can take nearly 7 years for you to recover.



Source: Average annual investor returns from Dalbar Institute, 2018 QAIB Report.
Past performance is not an indication of future performance.

You don't have to bet your future on the stock market

Longboard provides investors balanced portfolios to help you minimize the emotional roller coaster of traditional investing. Take a free risk assessment to see if they are right for you.

[Take Free Risk Assessment](#)

There is no guarantee that any investment strategy will achieve its objectives, generate positive returns, or avoid losses. No level of diversification or non-correlation can ensure profits or guarantee against losses.

Financial advisory services are offered by Longboard Asset Management, LP ("Longboard"), an SEC-registered investment adviser. Longboard is the adviser to Longboard Managed Futures Strategy Fund ("WAVIX WAVEX") and Longboard Alternative Growth Fund (LONGX LONAX). Brokerage products and services are offered by Apex Clearing Corporation, member [FINRA](#) / [SIPC](#). Longboard is not affiliated with Apex Clearing Corporation.

Past Performance is not an indication of future performance. There is no guarantee that any investment will achieve its goals and generate profits or avoid losses. All investing involves risk, including the loss of your principal investment(s). Diversification strategies do not eliminate the risk of experiencing investment losses. Longboard may use data from third parties believed to be reliable, but cannot ensure the accuracy or completeness of that data. Any historical returns, expected returns, or probability projections may not reflect actual future performance. Longboard does not provide legal or tax advice. Please see our [Full Disclosure](#) for more important information. Financial advisory services are only provided to investors who become Longboard Clients pursuant to a written account agreement. By using this website, you accept our [Terms of Use](#) and [Online Privacy Policy](#).

PROSPECTUS OFFERING DISCLOSURE – WAVIX WAVEX and LONGX LONAX

Investors should carefully consider the investment objectives, risks, charges and expenses of the Longboard Managed Futures Strategy Fund and the Longboard Alternative Growth Fund. This and other important information about the Funds are contained in the prospectus, which can be obtained at <http://www.longboardmutualfunds.com> or by calling 855-294-7540. The prospectus should be read carefully before investing. The Longboard Managed Futures Strategy Fund and the Longboard Alternative Growth Fund are distributed by Northern Lights Distributors, LLC, a FINRA/SIPC member. Longboard Asset Management, LP, is not affiliated with Northern Lights Distributors, LLC.

PROSPECTUS OFFERING DISCLOSURE – AGG and IVV

Investors should carefully consider the investment objectives, risks, charges and expenses of the iShares Core US Aggregate Bond (AGG) and the iShares Core S&P 500 (IVV). This and other important information about the AGG and IVV are contained in the prospectus and summary prospectus, which can be obtained at <https://www.ishares.com/us/products/239458/ishares-core-total-us-bond-market-etf> and <https://www.ishares.com/us/products/239726/ishares-core-sp-500-etf>, respectively. The prospectus and summary prospectus should be read carefully before investing.

MUTUAL FUND RISK DISCLOSURE – WAVIX WAVEX

Mutual funds involve risk including possible loss of principal. The fund will invest a percentage of its assets in derivatives, such as commodities, futures and options contracts. The use of such derivatives and the resulting high portfolio turnover may expose the fund to additional risks that it would not be subject to, if it invested directly in the securities and commodities underlying those derivatives. The fund may experience losses that exceed those experienced by funds that do not use futures contracts, options and commodities.

Changes in interest rates and the liquidity of certain investments could affect the fund's overall performance. The fund is non-diversified and as a result, changes in the value of a single security may have significant effect on the fund's value. Other risks include credit risks and investments in fixed income securities, structured notes, asset-backed securities and foreign investments. Furthermore, the use of short positions and leveraging can magnify the potential for gain or loss and amplify the effects of market volatility on the fund's share price. The fund is subject to regulatory change and tax risks. Changes to current regulation or taxation rules could increase costs associated with an investment in the Fund.

MUTUAL FUND RISK DISCLOSURE – LONGX LONAX

Mutual funds involve risk including possible loss of principal.

There is a risk that issuers and counterparties will not make payment on securities and other investments held by the fund, resulting in loss. The fund's use of derivatives (including futures, forward contracts and swap agreements) involves risks different from and possibly greater than those associated with investing directly in securities including leverage risk, counterparty default risk, tracking risk and liquidity. The price of equity security fluctuates based on changes in a company's financial condition and overall market and economic conditions. Investments in ETFs may involve extra expenses and may not perform as expected and may not replicate the performance of the underlying index.

Fixed income securities could lose value due to interest rate changes. ADRs are subject to fluctuations in foreign currencies, political and economic instability, differences in financial reporting, security regulation, trading and taxation issues. The successful used of forward and futures contracts draws on the Adviser's skill and experience in predicting market movement. Risks include imperfect correlation, illiquid secondary markets, unanticipated market movements, counterparty default, and potentially selling securities when disadvantageous to do so. The success of the fund's hedging strategy is subject to the Advisor's ability to correctly assess market performance and correlation of the instruments used in the hedging strategy and the investments in the portfolio.

The fund may trade more, incurring higher brokerage fees and tax liability to shareholders. The fund has a limited history of operation and an investment entails a high degree of risk. Large Cap companies may be unable to respond quickly to new competitive challenges such as changes in consumer tastes. Small Cap and Mid-Cap companies may be volatile and vulnerable to adverse business or economic events. The fund is 'non-diversified' and changes in the value of a single security may have a significant effect on the fund's value. The fund may have investments that appreciate or decrease significantly over short periods. The value of REIT securities may be adversely affected by changes in the value of the underlying property the REIT holds. Short positions may be considered speculative and losses are potentially unlimited.