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Grant Park Futures Fund, LP (/funds/gpff)

Grant Park Multi Alternative Strategies Fund (/funds/multi-alternative-strategies-fund)

Why Alternatives? (/why-alternatives)

Our Firm (/our-firm)

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Investors should carefully consider the investment objectives, risks, charges and expenses of the Grant Park Funds. This and other important information about the Fund is contained in the Prospectus, which can be obtained by calling 855.501.4758. The Prospectus should be read carefully before investing.

The Grant Park Mutual Funds are distributed by Northern Lights Distributors, LLC member FINRA (<http://www.finra.org/>)/ SIPC (<http://www.sipc.org/>). Dearborn Capital Management, LLC is not affiliated with Northern Lights Distributors, LLC.

Mutual Funds involve risk including the possible loss of principal.

Investing in the commodities markets may subject the Fund to greater volatility than investments in traditional securities. 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. Derivative instruments involve risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. There could be an imperfect correlation between the change in market value of the instruments held by the Fund and the price of the forward or futures contract or the fund may have to sell at a disadvantageous time. The success of hedging strategies depends on the advisor's or sub-advisor's ability to correctly assess the correlation between the instrument and portfolio being hedged and may result in loss.

In general, the price of a fixed income and U.S Government securities security falls when interest rates rise. Currency trading risks include market risk, credit risk and country risk. Investments in foreign securities could subject the Fund to greater risks including, currency fluctuation, economic conditions, and different governmental and accounting standards. Sovereign Debt investments are subject to the risk that a governmental entity may delay or refuse to pay interest or repay principal. Using derivatives to increase the Fund's combined long and short exposure creates leverage, which can magnify the Fund's potential for gain or loss. The Commodity Futures Trading Commission (CFTC) has proposed changes to Rule 4.5 under the Commodity Exchange Act which, if adopted, could require the Fund and the Subsidiary to register with the CFTC. Short positions may be considered speculative transactions and involve special risks, including greater reliance on the advisor's ability to accurately anticipate the future value of a security or instrument.

Underlying Funds are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in the Fund will be higher than the cost of investing directly in an Underlying Fund. By investing in commodities indirectly through the Subsidiary, the Fund will obtain exposure to the commodities markets within the federal tax requirements that apply to the Fund, which may be tax at less favorable rates than capital gains. The Subsidiary will not be registered under the Investment Company Act of 1940 ("1940 Act") and, unless otherwise noted in the Prospectus, will not be subject to all of the investor protections of the 1940 Act.

Certain Fund investments may be difficult to purchase or sell, preventing the Fund from selling such illiquid securities at an advantageous time or price. Swap agreements are subject to the risk that the counterparty to 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 counterparty to the swap. The fund may have investments that appreciate or depreciate significantly in value over sort periods of time, causing the fund's value per share to increase or decline in over short periods of time. 4404-NLD-6/29/2016