



**PartnerSelect
Funds**

PartnerSelect Alternative Strategies Fund Celebrates 10-Year Anniversary with 5-Star Overall Morningstar Rating™

Walnut Creek, California - October 27, 2021. iM Global Partner's PartnerSelect Funds, a group of distinctive mutual funds harnessing the expertise of skilled portfolio managers, is pleased to announce that its [Alternative Strategies Fund \(MASFX\)](#) has reached the ten-year mark and received a five-star Overall Morningstar Rating™ among 127 Multistrategy funds based on risk-adjusted return for the period ending 9/30/2021.ⁱ

The fund combines distinctive and complementary strategies to create valuable diversification and reduced volatility while aiming to generate attractive long-term returns. The experienced team of five portfolio managers includes Jeffrey Gundlach of DoubleLine and Steven Romick of FPA. The fund's capital is allocated according to its strategic target allocations: 25% to DoubleLine, 19% each to DCI, Loomis Sayles, and Water Island Capital, and 18% to FPA.

By partnering with select managers running distinctive strategies not otherwise available in U.S. mutual fund formats, PartnerSelect Funds seeks to offer advisors and investment professionals unique and compelling strategies for investors.

"Ten years ago, we saw a need for a core, all-weather, liquid alternatives fund for our client portfolios but were underwhelmed by what we found when we researched our options," said **Jeremy DeGroot, Managing Director and CIO of Asset Management US at iM Global Partner**. "We built this multi-strategy, multi-managed fund to offer investors access to high-quality managers with proven track records for risk management and outperformance. So far we've been extremely pleased with the results of the Alternative Strategies Fund."

Jeffrey Gundlach, CEO, CIO and founder of DoubleLine Capital LP, said, "Litman Gregory, which recently became part of iM Global Partner, selected DoubleLine as a sub-advisor for the PartnerSelect Funds in 2011. I've always appreciated the strategic relationship with Litman Gregory from DoubleLine's early days. I look forward to many more years of shared success for our two firms and above all for our investors."

On November 4th, PartnerSelect Funds will host a webinar for financial professionals with Jeffrey Gundlach to discuss the risks and opportunities he sees in the global markets. Visit partnerselectfunds.com/gundlach-webinar-2021 to learn more and register for the event.

Jeff Seeley, Deputy CEO and US COO at iM Global Partner commented, "PartnerSelect is a recent pillar of our US presence, and the rating by Morningstar for this flagship fund reinforces our confidence in the innovation that the firm's platform brings to shareholders, advisors and institutions in the United States."



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Steven Romick, FPA, said, “FPA has been honored by its three-decade relationship with PartnerSelect’s research team and to have been a part of its impressive Alternative Strategies Fund since its inception ten years ago.”

About iM Global Partner

iM Global Partner is a worldwide asset management network. It selects and builds long-term partnerships with talented and independent asset management companies through direct capital ownership. iM Global Partner is present in 16 locations across Europe and the United States and provides its clients with access to the best management strategies of its Partners. It represents over US\$37 billion of assets under management as of September 30, 2021.

About PartnerSelect Funds

PartnerSelect Funds seeks to bring high-quality portfolio managers from around the globe to financial advisors, consultants, institutional clients, and individual investors in the US. iM Global Partner Fund Management’s role as advisor to the PartnerSelect Funds is to find distinct strategies in asset classes that it believes offer the best opportunity to add value through active management and high active share. The strategies that the fund family brings to the market are not available through any other mutual fund.

partnersselectfunds.com

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The Fund’s investment objectives, risks charges and expenses must be considered carefully before investing. The statutory and summary prospectuses contains this and other important information about the investment company, and it may be obtained by calling 800-960-0188. Read it carefully before investing.

Mutual fund investing involves risk. Principal loss is possible.



All allocations are as of the date written and are subject to change.

Though not an international fund, The Alternative Strategies Fund may invest in foreign securities. Investing in foreign securities exposes investors to economic, political, and market risks. The fund will invest in debt securities. Investments in debt securities typically decrease when interest rates rise. This risk is usually greater for longer-term debt securities. Investments in mortgage-backed securities include additional risks that investor should be aware of including credit risk, prepayment risk, possible illiquidity, and default, as well as increased susceptibility to adverse economic developments. Investments in lower-rated and non-rated securities present a greater risk of loss to principal and interest than higher-rated securities. The Alternatives Strategies Fund will invest in derivatives. 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. Investing in derivatives could lose more than the amount invested. The Alternative Strategies Fund may make short sales of securities, which involves the risk that losses may exceed the original amount invested. Merger arbitrage investments risk loss if a proposed reorganization in which the fund invests is renegotiated or terminated. The Alternative Strategies fund may employ leverage. 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. Investment in absolute return strategies are not intended to outperform stocks and bonds during strong market rallies. Multi-investment management styles may lead to higher transaction expenses compared to single investment management styles. Outcomes depend on the skill of the sub-advisors and advisor and the allocation of assets amongst them.

ⁱThe Morningstar Rating for funds, or “star rating”, is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, 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 variation in a managed products monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. 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 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. PartnerSelect Alternative Strategies Fund was rated against the following numbers of Multistrategy funds over the following time periods as of 9/30/2021: 127 funds in the last three years, 101 funds in the last five years, and 35 funds in the last 10 years. With respect to these Multistrategy funds, PartnerSelect Alternative Strategies (MASFX) received a Morningstar Rating of 4 stars, 4 stars, and 5 stars for the three-, five-, and ten-year periods, respectively. Ratings for other share classes may be different. Morningstar rating is for the Institutional share class only; other classes may have different performance characteristics. The Investor share class received a rating of 4 stars, 4 stars, and 5 stars for the three-, five-, and ten-year periods, respectively.

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iM Global Partner Fund Management, LLC has ultimate responsibility for the performance of the PartnerSelect Funds due to its responsibility to oversee the investment managers and recommend their hiring, termination and replacement.

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