Campbell Systematic Macro Fund

CAMPBELL

What is Systematic Macro?

Systematic Macro portfolios are designed to generate strong standalone returns that are uncorrelated to traditional assets. These portfolios are geographically-diverse and trade across several asset classes (both long and short) with an objective of producing positive returns through a variety of market climates.

Systematic Macro strategies can be a powerful diversifier in portfolios of traditional or alternatives assets. Based on a number of research-based rules and a comprehensive risk management process, Systematic Macro strategies use quantitative models or algorithms to generate trades based on a wide variety of macro-economic data inputs (e.g. Central Bank releases, employment data, and proprietary data sets).

How can this investment approach benefit me?

Designed to enhance your portfolio by delivering global, multi-asset exposure, a Systematic Macro approach has the potential to provide:

- Strong returns uncorrelated to stocks and bonds
- Smaller portfolio losses during difficult periods
- Positive performance during bear markets
- Reduced overall portfolio volatility
- An increase in overall portfolio risk-adjusted returns (Sharpe)

Who is Campbell & Company?

Campbell & Company is a quantitative investment management firm specializing in absolute return strategies for institutional and individual clients for five decades.

- Experience: Campbell & Company was founded in 1972
- Pedigree: 53% of employees have been with the firm for 10 years or more
- Innovation: Proprietary risk management and investment modeling techniques have been developed and evolved for more than 50 years

With an allocation across three investment styles and over 120 unique systematic models sources, the Campbell Systematic Macro Fund aims to maximize diversification and enhance absolute return expectations.

- **Macro strategies** have the potential to allow the portfolio to capture more relative value opportunities and enhance absolute return expectations
- **Short-Term strategies** provide the potential for increased portfolio reactivity to changing market dynamics
- **Momentum strategies** employ a trend-following discipline across multiple time horizons and have the potential to enhance the ability to participate in opportunities that arise during a sustained market crisis

What is Systematic Macro?

- A geographically-diverse portfolio
- Tactical trading of major asset classes both long and short
- A suite of strategies that are rules-based (non-discretionary) and consider an array of market data
- An objective seeking capital appreciation over the medium to long-term with the potential to produce positive returns through a variety of market climates

Class I – EBSIX

Class A – EBSAX

Class C – EBSCX

To learn more about the Campbell Systematic Macro Fund, visit **ebsix.com** or call **1-800-698-7235**

Markets Traded
(Equities, Bonds, Commodities, Currencies)

+

Tactical Trading
(Long/Short)

+

Multistrategy Framework/Discipline
(Macro, Short-Term, Momentum)

=

Potential Benefits
(Strong/uncorrelated returns, smaller drawdowns, returns in bear markets, reduce portfolio vol, increase risk/return)

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Market Universe Global Diversification Within a Single Investment

FIXED INCOME (21)	EQUITY INDICES (25)	COMMODITIES (33)	FOREIGN EXCHANGE[1] (24+)
3-Month SOFR Futures	CAC 40 Index (France)	Aluminum	Australian Dollar[2]
Australian 10-Year Bond	DAX Index (Germany)	Canola	Brazilian Real
Australian 3-Year Bond	DJ Euro Stoxx 50 Index	Carbon Emission Allowances	British Pound[2]
Australian 90-Day Bill	Dow Jones Index (USA)	Cocoa	Canadian Dollar[2]
Bobl (Germany)	FTSE China A50 Index (China)	Coffee	Chilean Peso
Bund (Germany)	FTSE Index (UK)	Copper	Chinese Yuan
Buxl (Germany)	FTSE JSE Top 40 Index (South Africa)	Corn	Colombian Peso
Canadian 10-Year Bond	FTSE Taiwan Index Futures	Cotton	Czech Koruna
Canadian 3-Month CORRA Futures	FTSE/MIB Index (Italy)	Feeder Cattle	Euro[2]
Euribor (Europe)	Hang Seng China Enterprises Index (Hong Kong)	German Base Month Power Future	Hungarian Forint
Euro Schatz (Germany)	Hang Seng Index (Hong Kong)	Gold	Indian Rupee
Japanese 10-Yr Bond	IBEX35 Stock Index (Spain)	Heating Oil	Indonesian Rupiah
Long Gilt (UK)	IFSC Nifty 50 (India)	High Grade Copper	Japanese Yen[2]
OAT 10-Year Bond (France)	MSCI EAFE Index	Iron Ore	Mexican Peso
Short-Term BTP (Italy)	MSCI Emerging Markets Index	KC HRW Wheat	New Zealand Dollar
Treasury Bond/30-Year (USA)	MSCI Singapore Index	Lead	Norwegian Krone
Treasury Note/10-Year (USA)	NASDAQ 100 Index (USA)	Lean Hogs	Philippine Peso
Treasury Note/5-Year (USA)	Nikkei 225 Index (Japan)	Live Cattle	Polish Zloty
Treasury Notes/2-Year (USA)	OMX Stock Index (Stockholm)	London Brent Crude	Singapore Dollar
Treasury Ultra Long Bond (USA)	Russell 2000 Index (USA)	London Gas Oil	South African Rand
United Kingdom 3-Month SONIA	S&P 400 Index (USA)	Natural Gas	South Korean Won
	S&P 500 Index (USA)	Nickel	Swedish Krona
	S&P Canada 60 Index	Palladium	Swiss Franc[2]
	SPI 200 Index (Australia)	Platinum	Taiwan Dollar
	Tokyo Price Index (Japan)	RBOB Gasoline	
		Silver	
		Soybean Meal	
		Soybean Oil	
		Soybeans	
		Sugar #11 (World)	
		Wheat	
		WTI Crude	
		Zinc	

[1]Traded as forward contracts, not futures. [2]Also may be traded as cross rates. Holdings and allocations are subject to change and should not be considered recommendations to buy or sell security.

FUND RISK DISCLOSURES

Mutual funds involve risk including possible loss of principal. There is no assurance that the Fund will achieve its investment objective. Exposure to the commodities markets may subject the Fund to greater volatility. These contracts also involve exposure to credit risk, since contract performance depends in part on the financial condition of the counterparty. Credit risk refers to the possibility that the issuer of the security will not be able to make principal and interest payments when due. Currency rates in foreign countries may fluctuate significantly over short periods of time for a number of reasons, including changes in interest rates and the imposition of currency controls or other political developments in the US or abroad. Derivative instruments come in many varieties and have a wide range of potential risks and rewards, and may include futures contracts, options on futures contracts, options, swaps, and forward currency exchange contracts. Derivatives typically have economic leverage inherent in their terms. The use of leverage tends to exaggerate the effect of any increase or decrease in the value of the Fund's portfolio securities or other investments. Furthermore, derivative instruments and futures contracts are highly volatile and are subject to occasional rapid and substantial fluctuations. Investments in foreign securities could subject the Fund to greater risks including, currency fluctuation, economic conditions, and different governmental and accounting standards, derivative instruments and futures contracts are highly volatile and are subject to occasional rapid and substantial fluctuations. Foreign security risks are magnified in emerging markets. The Fund is non-diversified which means it may be invested in fewer securities at any one time than a diversified fund.

Investors should carefully consider the investment objectives, risks, charges and expenses of Campbell Systematic Macro Fund. This and other important information about the Fund is contained in the Prospectus, which can be obtained by calling 1-800-698-7235. The Prospectus should be read carefully before investing.

Campbell Systematic Macro Fund is distributed by Quasar Distributors, LLC. Campbell & Company Investment Adviser, LLC is the Investment Manager of the Fund and a federally registered investment adviser. Quasar Distributors is not affiliated with Campbell & Company Investment Adviser.

Diversification does not assure a profit nor protect against loss in a declining market.

GLOSSARY

Sharpe Ratio: The Sharpe Ratio is a risk-adjusted measure of reward per unit of risk using the 3-month Treasury Bill as the risk free rate.

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