

DUBLIN, IRELAND, July 17, 2014

We would like to advise you of a new addition to our suite of investment products.

The Abbey Capital Futures Strategy Fund (ABYIX) (the "Fund") is our first liquid alternative mutual fund designed for US investors. We are delighted to now be in a position to offer this product to a new investor base in the mutual fund market. The Fund offers access for individual and professional investors to participate in an actively managed fixed income, Foreign Exchange (FX) and managed futures mutual fund.

The Fund seeks to deliver positive absolute returns through a managed futures strategy and a fixed income strategy.

The Managed Futures strategy will provide investors with access to eight experienced futures and FX managers. These managers employ different trading styles in a wide range of global financial, FX and commodity markets over multiple timeframes.

The Fixed Income strategy will also have an active allocation to US fixed income markets through investing the Fund's assets primarily in short-term investment grade, liquid fixed income securities.

Abbey Capital believes in offering cost efficient investment products that aim to deliver superior performance combined with strong risk management. The Fund offers investors a transparent fee structure with a net expense ratio of 1.99% (Share Class I) which includes all Abbey Capital and sub-adviser management fees. A key differentiator for our product is that there are no performance fees at any level in the Fund.

We believe one of the attractions of managed futures has been its ability historically to provide valuable diversification for portfolios by delivering positive returns in equity bear markets.

Abbey Capital is an alternative investment manager based in Dublin; Ireland and New York that specialises in the creation and management of multi-manager portfolios via private placement vehicles since 2000. Abbey Capital allocates to the Fund's underlying managers through its proprietary managed account platform in order to gain exposure to futures, global macro and foreign exchange strategies.

Abbey Capital is one of the largest independent allocators in the managed futures industry worldwide and has approximately \$2bn\* of assets under management. Its investor base includes pension funds, foundations, endowments, multi-family offices, charities and private banks located throughout North America, Europe and Asia.

Abbey Capital is regulated in Ireland by the Central Bank of Ireland. In the U.S., Abbey Capital is registered with the CFTC, is a member of the NFA and is registered as an Investment Advisor with the SEC. Abbey Capital is listed on the Bermuda Stock Exchange. Abbey Capital (US) LLC is a member of FINRA.

For further information about Abbey Capital and the Abbey Capital Futures Strategy Fund, please visit [www.abbeycapital.com](http://www.abbeycapital.com).



Tony Gannon  
Chief Executive Officer

*\*as at 30<sup>th</sup> June 2014*

## Private and confidential

**Risk Considerations: Mutual Fund investing involves risk including the possible loss of principal value. The Fund is speculative, involves a substantial degree of risk, and an investor could lose all or substantially all of his or her investment. The Fund may invest in derivatives, (futures, options, swaps) and commodities which involve a significant degree of risk. Investing in managed futures may not be suitable for all investors given its speculative nature and the high level of risk involved. The Fund is appropriate only for investors who can understand and bear the risks associated with product.**

Exposure to commodities markets and commodity-linked derivatives may subject the Fund to greater volatility affected by industry-related factors, value, supply and demand, governmental policies, weather, economic and political factors.

To the extent that the investment advisor misjudges current market conditions, the Fund's volatility may be amplified by its use of short sales and derivatives, and by its ability to select Sub-Advisers to allocate assets.

Short sales by a Fund theoretically involve unlimited loss potential since the market price of securities sold short may continuously increase. Derivatives may be more sensitive to changes in market conditions and may amplify risks or have a leveraging effect which may increase the volatility of the Fund and cause the NAV of the Fund generally to decline faster than it would otherwise.

The Fund invests in the securities of foreign and emerging markets which are subject to currency fluctuation, political instability, social and economic risks. In particular, emerging and frontier markets may be more volatile and less liquid than more developed markets and therefore may involve greater risks.

In order to qualify as a Registered Investment Company (RIC), the Fund must meet certain requirements regarding the source of its income, the diversification of its assets and the distribution of its income. If the Fund was to fail to qualify as a RIC and became subject to federal income tax or if there were changes in the laws of the United States and/or the Cayman Islands, this could adversely affect the Fund and shareholders of the Fund would be subject to diminished returns. Please refer to the prospectus and SAI for more information on tax risks.

Fixed income securities that the Fund may invest are subject to credit risk, prepayment risk and interest rate risk so that as interest rates rise the value of bond prices will decline.

The Fund is non-diversified which means it may be invested in a limited number of issuers and susceptible to any economic, political and regulatory events than a more diversified fund.

**Investors should consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. For a copy of a prospectus that contains this and other information please call (US Toll Free) 1-844-261-6484, international callers call + 1-508-871-3276, or visit our website at [www.abbeycapital.com](http://www.abbeycapital.com). Please read the prospectus carefully before investing.**

The Abbey Capital Futures Strategy Fund is distributed by Foreside Funds Distributors LLC, not an affiliate of Abbey Capital or Abbey Capital (US) LLC.