



Portfolio Managers:

Greg Miller CPA, CEO
 Michael D. Miller CFIP, CIO
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 Wellesley Asset Management, Inc.

The Fund draws on over 25 years of convertible bond experience of the Fund's investment advisor, Wellesley Asset Management Inc. which has over \$2.7 Billion in Regulatory Assets Under Management as of 3/31/2018. ²

A Shares (load-waived) **A-shares**
 MCFAX.Iw MCFAX

C-shares **I-shares**
 MCFCX MCIFX

The growth of \$1,000,000 shown assumes an investment on December 27, 2007, is plotted monthly, reflects the performance of the I share class, and includes changes in share price and reinvestment of dividends and capital gains.

The performance data quoted here represents past performance. Current performance may be lower or higher than the performance data quoted above. Past performance is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that investor's shares, when redeemed, may be worth more or less than their original cost. Total operating expense for the class I shares is 0.95%.

Please review the Fund's prospectus for more information regarding the Fund's fees and expenses including other share classes. For performance information current to the most recent month-end, please call toll-free 877-441-4434.

Miller Convertible Bond Fund, Class I

March 31, 2018 Fact Sheet



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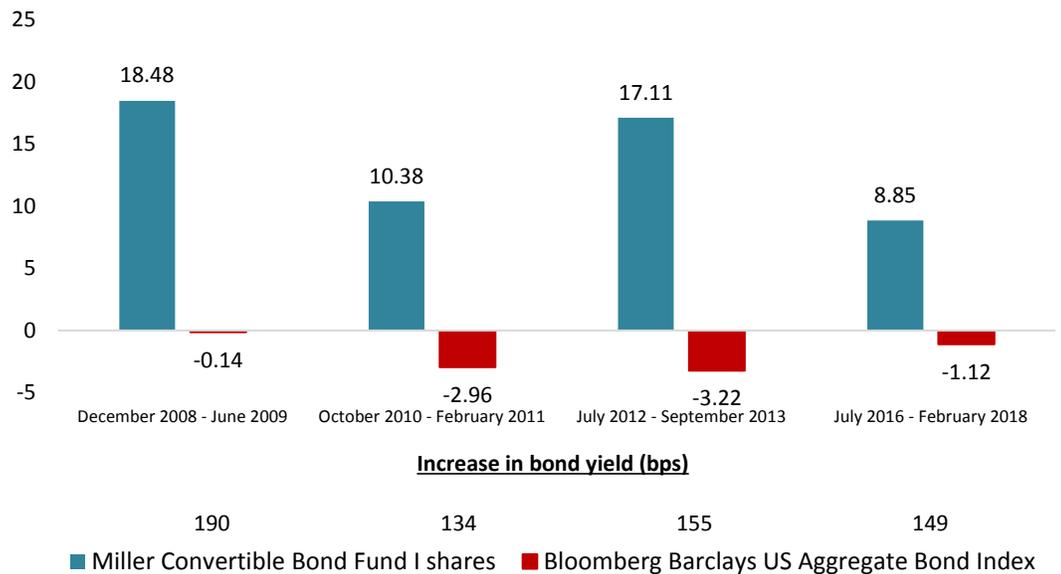
Overall Morningstar Rating out of 43 funds in the Convertibles Category for period ending 3/31/2018¹

Convertible bonds combine the fixed income features of bonds, with the capital appreciation potential of stocks. The Miller Convertible Bond Fund may offer investors a measure of downside preservation compared with stocks and additional upside participation compared with traditional bonds. The goal of the Fund is to deploy an absolute return seeking strategy and to outperform both stocks and bonds over complete market cycles.

<p>A blend of debt and equity Convertible bonds blend the characteristics of both bond and stock investments. Convertibles seek to provide equity like returns due to the equity component with potentially less volatility due to the bond-like features.</p>	<p>Long-term diversification potential Convertible bonds may be a good option for investors whose goal is to diversify their portfolio.</p>	<p>Convertibles as part of a multi-asset class portfolio Convertibles have provided attractive returns compared to common stocks and bonds. Convertible bonds generally tend to increase in value when interest rates are rising.</p>
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Outperformance vs. Bonds During Rising Rate Environments

(Periods where the 10-Year Treasury bond yield rose more than 100 bps from trough to peak)



RETURNS³

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 YTD	Annualized	Total
Miller Convertible I	-19.22%	33.14%	14.56%	-2.73%	7.83%	21.02%	4.88%	0.36%	9.49%	7.30%	0.50%	6.69%	94.38%
TRW	-17.74%	33.95%	12.13%	-1.12%	10.09%	20.24%	6.28%	0.81%	11.57%	8.49%	0.92%	7.60%	111.98%
S&P 500 Total Return	-37.00%	26.46%	15.06%	2.11%	16.00%	32.39%	13.69%	1.38%	11.96%	21.83%	-0.76%	8.14%	123.11%
Bloomberg Barclays U.S. Agg. Bond	5.24%	5.93%	6.54%	7.84%	4.21%	-2.02%	5.97%	0.55%	2.65%	3.54%	-1.46%	3.84%	47.18%

1 Class I Ratings: 3-year: 3 stars; 5-year: 3 stars; 10-years 4 stars. The total number of funds in the Convertibles Category for the 3, 5 and 10-year periods are 77, 65 and 43 respectively. The 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 product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. 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.

2 The amount of Assets Under Management (AUM) is approximately \$2.5 billion as of March 31, 2018, which reflects the total value of assets managed by WAM on behalf of clients. Regulatory Assets Under Management includes the securities portfolios for which WAM provide continuous and regular supervisory of management services. Unlike AUM, RAUM includes all gross assets without any deduction for leverage or margin, securities purchased on margin, gross value of short positions, derivatives, unpaid accrued liabilities and uncalled capital commitments. RAUM is calculated for regulatory reporting purposes only and does not represent the value of client assets under management. RAUM is as of 3/31/2018.

3 The S&P 500 Total Return Index, a registered trademark of McGraw-Hill Co., Inc., is a market capitalization-weighted index of 500 widely held common stocks. The Bloomberg Barclays U.S. Aggregate Bond index is a market capitalization-weighted index often used to represent investment grade bonds being traded in United States. TRW is the Thomson Reuters Wellesley Absolute Convertible Bond index ("TRW"). The Index is a joint venture between Thomson Reuters and Wellesley Asset Management Inc. that was created in January 2013. Index performance for the period 2008 to the creation date is calculated based on a model portfolio maintained by Wellesley Asset Management. TRW is intended to represent a strategy with the goals of absolute returns and outperforming both equities and fixed income over complete market cycles deploying convertible bonds. Wellesley Asset Management has discretion over the selection of index constituents and their weighting in the index. Indexes do not include management fees, transaction costs or other expenses. You cannot invest directly in an index. Sources: Bloomberg, Thomson Reuters.



Miller

Convertible Bond Fund

Number of Holdings⁵ 91

Fund Objectives

The Fund’s primary investment objective is to maximize total return comprising current income and capital appreciation, consistent with preservation of capital. The Fund also seeks to realize a total return that outperforms both the Bloomberg Barclays U.S. Aggregate Bond index and the S&P 500 Total Return Index over full market cycles. There is no assurance the Fund will achieve its investment objectives.

Investment Strategy

- Diversifies across market sectors and credit quality, favoring small and mid-sized companies with higher quality balance sheets
- Utilizes a highly disciplined strategy which seeks to enhance investment returns while managing risk

Investor Profile

The Fund may be suitable for long-term investors who seek:

- Current income as well as capital growth potential
- An investment which provides the growth potential of equities along with the income and limited downside potential typical of fixed income securities
- A portfolio that invests primarily in convertible bonds issued by US companies

4. Beta (cash adjusted) is a measure of relative risk and the slope of regression. Standard Deviation measures a fund’s range of total returns and identifies the spread of a fund’s short-term fluctuations. Sharpe Ratio measures reward per unit of risk. Beta is vs. the Morningstar Moderate Target Risk Index. (Source: Morningstar)
5. As of 3-31-18 Sector Weights are calculated as a percentage of portfolio assets. The tables exclude cash & equivalents and non-investment assets of the Fund. Holdings are subject to change and are not buy/sell recommendations. Synthetic convertible bonds are issued by a financial institution and are convertible into shares of another company; these are classified according to the company they are convertible into rather than the issuer.
6. Average Weighted Price: weighting the price of each security in the portfolio by the face value of the security, then averaging these weighted figures. Average Effective Maturity: an average of all the maturities of the bonds in a portfolio, computed by weighting each bond’s effective maturity by the market value of the security. Effective Maturity: a measure of the anticipated date of complete payment of a bond’s principal that incorporates the effects of optional maturity dates for bonds with put or prepayment features.

About Convertible Bonds

Convertible bonds can be an excellent investment for absolute return seeking long-term investors, through both bull & bear markets. Historically convertibles can offer equity market like exposure while maintaining the conservative characteristics of bonds.

Convertible bonds may outperform equities and bonds over complete market cycles. Our goal is to utilize convertible bonds to accomplish this with less volatility than a typical stock portfolio.

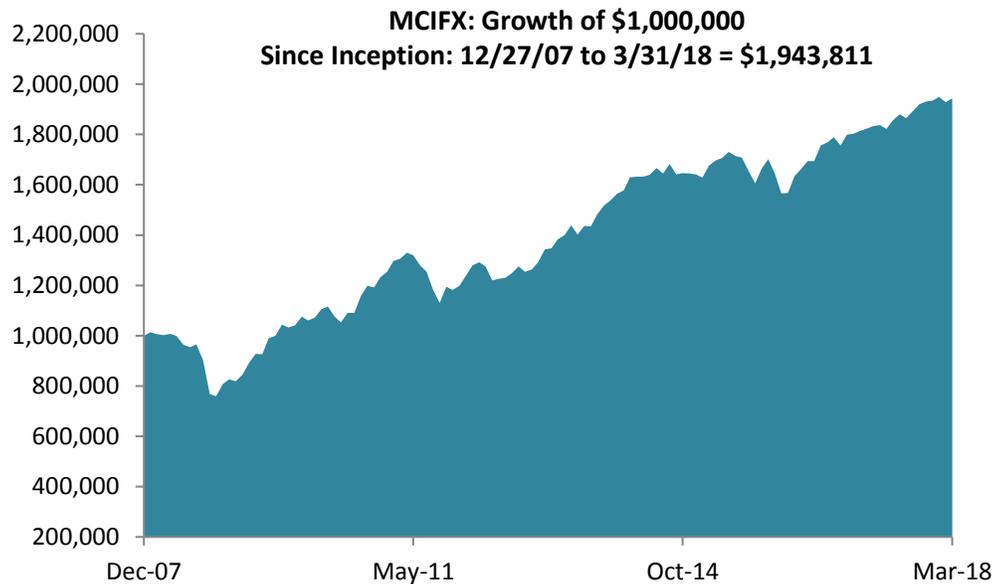
Performance Summary

Average Annual Returns (%)

MCIFX	3/31/2018
One year	6.06
Three year	4.64
Five year	7.04
Ten year	6.85
10-year standard deviation ⁴	9.79
10-year beta ⁴	0.86
10-year sharpe ratio ⁴	0.69
Average Weighted Price of the Fund ⁶	109.086
Average Effective Maturity of the Fund ⁶	3.71

Breakdown by Sector⁵

Information Technology	28.00%
Real Estate	18.64%
Financials	12.97%
Industrials	11.20%
Health Care	10.34%
Consumer Discretionary	7.77%
Energy	4.48%
Treasuries	3.07%
Utilities	2.14%
Materials	1.39%



About Risk

Investments in convertible securities subject the Fund to the risks associated with both fixed-income securities, including credit risk and interest risk, and common stocks. A portion of the Fund’s convertible securities may be rated below investment grade. Exchangeable and synthetic convertible securities may be more volatile and less liquid than traditional convertible securities. In general, stock and other equity security values fluctuate, and sometimes widely fluctuate, in response to activities specific to the company as well as general market, economic and political conditions. Lower rated fixed-income securities are subject to greater risk of loss of income and principal than higher-rated securities. The prices of lower rated bonds are likely to be more sensitive to adverse economic changes or individual corporate developments. All fixed-income securities are subject to two types of risk: credit risk and interest rate risk. When the general level of interest rates goes up, the prices of most fixed-income securities go down. When the general level of interest rates goes down, the prices of most fixed income securities go up.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Miller Convertible Bond Fund. This and other important information about the Fund is contained in the prospectus, which can be obtained by calling 781-416-4000. The prospectus should be read carefully before investing. The Miller Convertible Bond Fund is distributed by Northern Lights Distributors, LLC, member FINRA/SIPC. Wellesley Asset Management, Inc. and Northern Lights Distributors, LLC are not affiliated entities.