



## ESTIMATED 2022 DISTRIBUTIONS: ALTEGRIS MUTUAL FUNDS

Distributions shown below are estimates as of **October 31, 2022** and can change significantly before the record date. This information is not intended to cover the complexities of a shareholder's individual tax situation. Because tax laws vary among states, you should consult your tax advisor about the specific rules in the state(s) in which you pay income taxes.

Fund Name	Record Date	Ex-Date	Pay Date	ESTIMATES PER SHARE		CAP GAIN PER SHARE	
				Estimated Dividend (\$)	Estimated Capital Gain (\$)	Short-term	Long-term
Altegris/AACA Opportunistic Real Estate Fund (RAAAX)	12/13/2022	12/14/2022	12/14/2022	\$0.00	\$0.73	\$0.00	\$0.73
Altegris/AACA Opportunistic Real Estate Fund (RAACX)	12/13/2022	12/14/2022	12/14/2022	\$0.00	\$0.72	\$0.00	\$0.72
Altegris/AACA Opportunistic Real Estate Fund (RAAIX)	12/13/2022	12/14/2022	12/14/2022	\$0.00	\$0.74	\$0.00	\$0.74
Altegris/AACA Opportunistic Real Estate Fund (RAANX)	12/13/2022	12/14/2022	12/14/2022	\$0.00	\$0.73	\$0.00	\$0.73
Altegris Futures Evolution Strategy Fund (EVOAX)	12/13/2022	12/14/2022	12/14/2022	\$0.89	\$0.00	\$0.00	\$0.00
Altegris Futures Evolution Strategy Fund (EVOCX)	12/13/2022	12/14/2022	12/14/2022	\$0.89	\$0.00	\$0.00	\$0.00
Altegris Futures Evolution Strategy Fund (EVOIX)	12/13/2022	12/14/2022	12/14/2022	\$0.89	\$0.00	\$0.00	\$0.00
Altegris Futures Evolution Strategy Fund (EVONX)	12/13/2022	12/14/2022	12/14/2022	\$0.90	\$0.00	\$0.00	\$0.00

## IMPORTANT RISK INFORMATION

**Please carefully consider the investment objectives, risks, charges and expenses of Altegris alternative strategy mutual funds. This and other important information is contained in Fund's Prospectus and Summary Prospectus, which can be obtained by calling (888) 524-9441. The Prospectus should be read carefully before investing.**

Funds are distributed by Northern Lights Distributors, LLC. Altegris Advisors and Northern Lights Distributors, LLC are not affiliated.

MUTUAL FUNDS INVOLVE RISK INCLUDING POSSIBLE LOSS OF PRINCIPAL.

Estimates are subject to change. Fund distributions will vary depending upon market conditions and number of shares outstanding. All dates and distributions are subject to board approval. Past performance is not indicative of future results. Investment return and principal will fluctuate, so that shares, when redeemed, may be worth more or less than their original cost.

**Record date** is the date by which a shareholder must own fund shares to receive the distribution. **Ex-date** is the date on which a shareholder who purchases fund shares will not be eligible to receive the distribution. **Payable date** is the date on which a shareholder is paid the distribution.