

# LONGBOARD

Date: September 27, 2023

Memo to: Longboard Shareholders

On 10/1/2023, the “Longboard Alternative Growth Fund” will change its name to the “Longboard Fund”.

The name change has zero impact on the fund’s investment strategy or portfolio in any way.

Recent Securities and Exchange Commission [rulings](#) (pertaining to 35d-1 under the Investment Company Act) will now require all mutual funds to meet a new regulatory burden to justify their fund names are clear and consistent with the portfolio and strategies suggested by their names.

The removal of the words “alternative” and “growth” seeks to eliminate any potential regulatory confusion that the fund might exclusively own “growth” stocks or “alternative” asset classes.

We chose “Longboard Fund” as the new name to create simplicity and eliminate any potential for regulatory confusion, and to lower the fund’s compliance burden under the old name.

Thank you for your patience as we update our Fund prospectus, collateral, and website throughout October to reflect this name change.

Regards,



Cole Wilcox  
CEO & Chief Investment Officer

Investors should carefully consider the investment objectives, risks, charges and expenses of the Longboard Fund. This and other important information about the Funds are contained in the prospectus, which can be obtained at <https://regdocs.blugiant.com/longboard/> or by calling 855-294-7540. The prospectus should be read carefully before investing. The Longboard Fund is distributed by Northern Lights Distributors, LLC, a FINRA/SIPC member. Longboard Asset Management, LP, is not affiliated with Northern Lights Distributors, LLC.

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