



PRESS RELEASE

FOR IMMEDIATE RELEASE

For additional information contact:
Isaac Braley, BTS Asset Management
(800) 343-3040 ext. 343
ibraley@btsmanagement.com

Clare Bergquist, The Lowe Group
(414) 614-1583
clare@lowecom.com

BTS TACTICAL FIXED INCOME FUND LLC CONVERTS TO MUTUAL FUND

Tactical Allocation Bond Investment Approach
Offers Investors Access and Liquidity to a Hedge Fund Strategy

LEXINGTON, MA May 30, 2013 – [BTS Asset Management](#) announced today the conversion of the BTS Tactical Fixed Income Fund LLC from a hedge fund to a 1940 Act mutual fund. The BTS Tactical Fixed Income Fund (BTFAX, BTFCX) has a goal to maximize total return and seeks to deliver equity-like returns with traditional bond-like risk. The Fund rotates bond classes that BTS believes have the highest return potential while implementing stop-loss measures in an attempt to control downside risk via BTS Asset Management’s proprietary trend indicator model.

Said [Isaac Braley](#), president of BTS Asset Management, “By converting to a mutual fund, individual investors can access a hedge fund strategy with the structure, liquidity and transparency of a traditional mutual fund.”

Many income-focused investors are discouraged with the historic low yields offered by many fixed income type investments, and now they are also concerned with what could happen to bond prices in a rising rate environment. Even in such cases, the BTS Tactical Fixed Income Fund is designed to help investors find a fixed income solution for their investment portfolios.

“Typically, hedge fund investments have only been available to wealthy individuals or institutional investors. We think retail investors are likely to discover the potential benefits of tactical investing, especially when guided by their investment advisor,” said [Matthew Pasts](#), CEO of BTS Asset Management. “Our tactical approach tries to avoid major drawdowns and deliver steady returns over time.”

Unlike traditional bond funds that invest primarily for income, the BTS Tactical Fixed Income Fund employs BTS Asset Management's long history of tactical investing in High Yield bonds, U.S. Government bonds, and cash. The tactical allocations allow the Fund to increase exposure to bond sectors when indicators are positive and to decrease exposure when indicators are negative. Given this total return approach, BTS sees bonds as an integral part of an investor's portfolio even in a rising interest rate environment.

Isaac Braley, states, "We seek to focus on the right bond asset class at the right time versus a widely diversified bond approach. We believe that investing in bonds with low correlations to one another can offer upside potential and downside protection. Our approach seeks to create a better sequence of returns for steady income over time."

BTS Asset Management announced the opening of a similar fund, the BTS Tactical Fixed Income VIT Fund offered through Nationwide America's Marketflex on May 1, 2013.

About BTS Asset Management

Founded in 1979, [BTS Asset Management](#) is one of the nation's oldest third party money managers, providing quantitative risk management and portfolio solutions for mutual fund and variable annuity clients looking for income and/or total returns. BTS manages approximately \$1.9 billion (\$1.5 discretionary and \$0.4 non-discretionary) in 12,500 individual, corporate, and pension accounts, and works with over 3,000 financial planners and registered representatives. BTS has multi-year track records in tactical fixed income and equity management dating as far back as 34 years, providing advisors and clients alike with the experience and service of an established money manager.

###

There is no assurance that the Fund will achieve its investment objective.

Mutual Funds involve risk, including possible loss of principal.

The use of Credit Default Swaps involves investment techniques and risks different from those associated with ordinary portfolio security transactions, such as potentially heightened counterparty, concentration and exposure risks. There is a risk that issuers and counterparties will not make payments on securities and other investments held by the Fund, resulting in losses to the Fund. The Fund may invest in derivatives. Even a small investment in options may give rise to leverage risk, and can have a significant impact on the Fund's performance. Derivatives are subject to credit risk and liquidity risk. The values of foreign investments may be affected by changes in exchange control regulations, application of foreign tax laws changes in governmental administration or economic or monetary policy or changed circumstances in dealings between nations. In addition to the risks generally associated with investing in securities of foreign companies, countries with emerging markets also may have relatively unstable governments, social and legal systems that do not protect shareholders, economies based on only a few industries, and securities markets that trade a small number of issues. The Fund invests in fixed income securities, derivatives on fixed income securities or Underlying Funds that invest in fixed income securities. The value of the

Fund will fluctuate with changes in interest rates. Defaults by fixed income issuers in which the Fund invests could also harm performance. Lower-quality bonds known as “high yield” or “junk” bonds, present greater risk than bonds of higher quality, including an increased risk of default. An economic downturn or period of rising interest rates could adversely affect the market for these bonds and reduce the Fund’s ability to sell its bonds. The lack of a liquid market for these bonds could decrease the Fund’s share price. The use of leverage by the Fund or an Underlying Fund will indirectly cause the Fund to incur additional expenses and magnify the Fund’s gains or losses. The Fund may engage in short selling activities which are significantly different from the investment activities commonly associated with conservative fixed income funds. Underlying Funds are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, your cost of investing in the Fund will be higher than the cost of investing directly in the Underlying Funds.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the BTS Tactical Fixed Income Fund. This and other information about the Fund is contained in the prospectus and should be read carefully before investing. The prospectus can be obtained on our web site, www.btsfunds.com, by calling toll free 1-877-287-9820 (1-877-BTS-9820), or by calling your financial representative. The BTS Tactical Fixed Income Fund is distributed by Northern Lights Distributors, LLC, Member FINRA. BTS Asset Management, Inc. is not affiliated with Northern Lights Distributors, LLC.

1350-NLD-6/7/2013