



# GNXIX

ALPHACENTRIC ROBOTICS & AUTOMATION FUND | 1Q2024

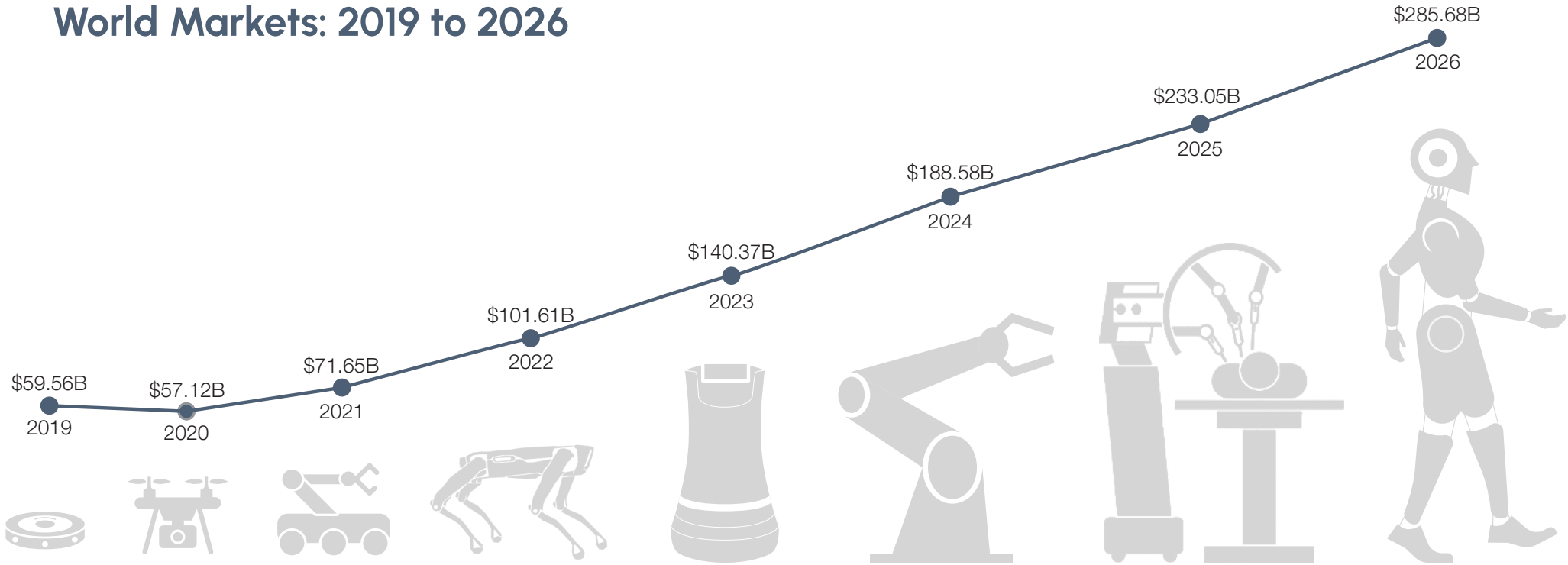
**FOCUSES ON COMPANIES THAT DESIGN AND BUILD**  
robotics & automation systems and components worldwide

**SEEKS MEANINGFUL POSITIONS**  
in smaller, innovative, high-growth companies

**ACTIVELY MANAGES**  
valuations, risk, and asset class volatility



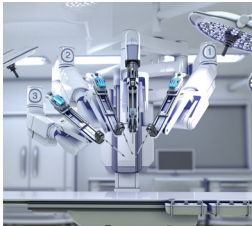
## Total Projected Industrial & Non-Industrial Robotics Revenue World Markets: 2019 to 2026



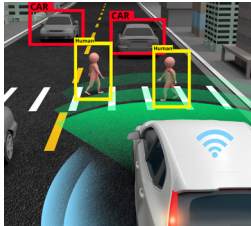
The Global Robotics Market is **projected to grow** at a compound **annual growth rate of approximately 26%** to top \$250 billion USD by 2026

Source: Omdia

# Robotics Applications in Many Sectors



Healthcare Robots



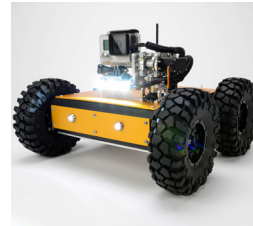
Autonomous Vehicles



Industrial Robots



UAV Robots



Military Robots

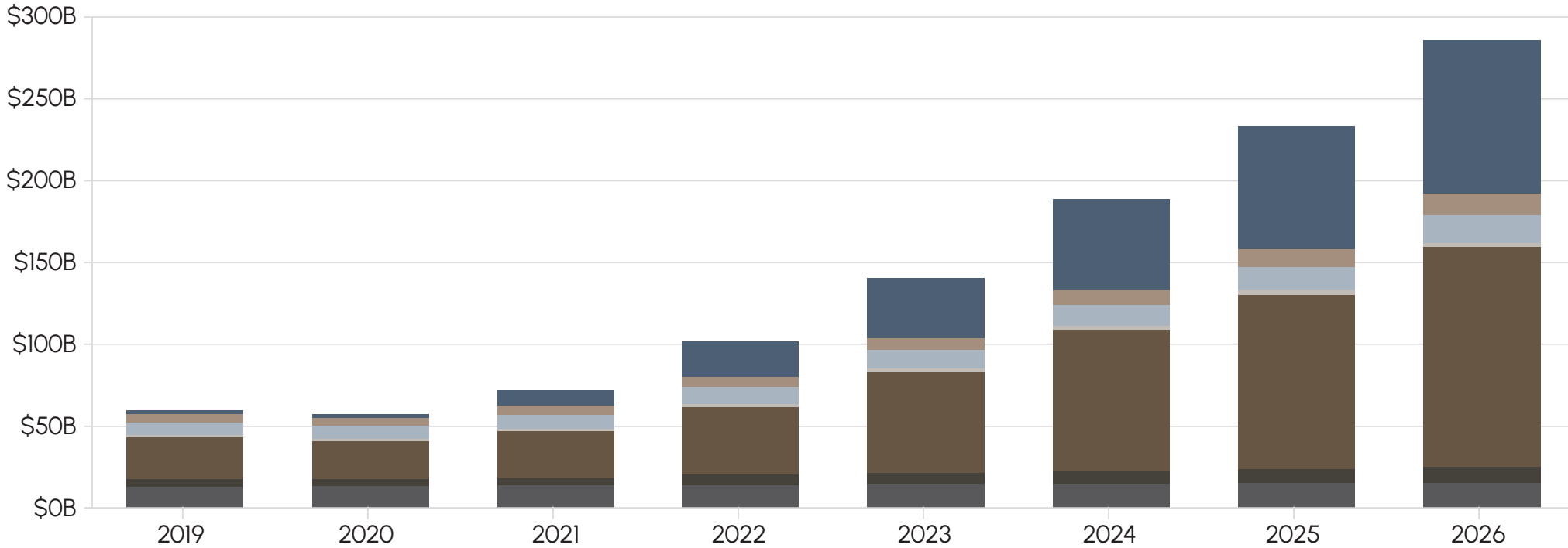


Enterprise Robots



Consumer Robots

## Robotics Revenue Forecast by Robot Type, World Markets: 2019 to 2026



Source: Omdia

# Robotics Applications in Many Sectors

**Healthcare Robots**

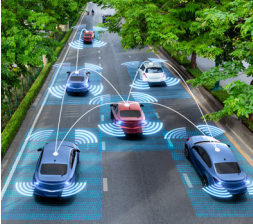


- Surgical Robots
- Sanitation Robots
- Lab and Pharmaceutical Automation
- Healthcare Automation

**COMPANIES MAKING HEALTHCARE ROBOTS**

Stereotaxis  
Accuray  
Intuitive Surgical  
Asensus Surgical  
Titan Medical

**Autonomous Vehicles**

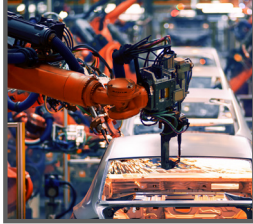


- Driver-assisted
- Partial Automation
- Conditional Automation
- High Automation
- Full Automation

**COMPANIES MAKING AUTONOMOUS VEHICLES**

Cruise  
Waymo  
Swift Navigation  
Zoox  
Kraken Robotics

**Industrial Robots**



- Construction
- Food & Beverage
- Manufacturing
- Automation Systems

**COMPANIES MAKING INDUSTRIAL ROBOTS**

FANUC Robotics  
Comau  
Yaskawa Electric  
Omron Adept Technologies  
Stäubli

**UAV Robots**



- Single Rotor Helicopters
- Multi-Rotor Drones
- Fixed-Wing Drones
- Fixed-Wing Hybrid VTOL

**COMPANIES MAKING UAV ROBOTS**

AeroVironment  
Airobotics  
American Robotics  
Northrop Grumman  
Kratos Defense

**Military Robots**




- UAVs
- AGV/UVG
- Autonomous Ships, Submarines and UMSs

**COMPANIES MAKING MILITARY ROBOTS**

Kratos Defense  
AeroVironment  
Kraken Robotics  
General Dynamics  
Boston Dynamics

**Enterprise Robots**



- Agriculture
- Consumer Services
- Smart Warehousing & Logistics
- Retail

**COMPANIES MAKING ENTERPRISE ROBOTS**

Kardex  
Balyo  
ABB  
GEA Group  
Kuka

**Consumer Robots**

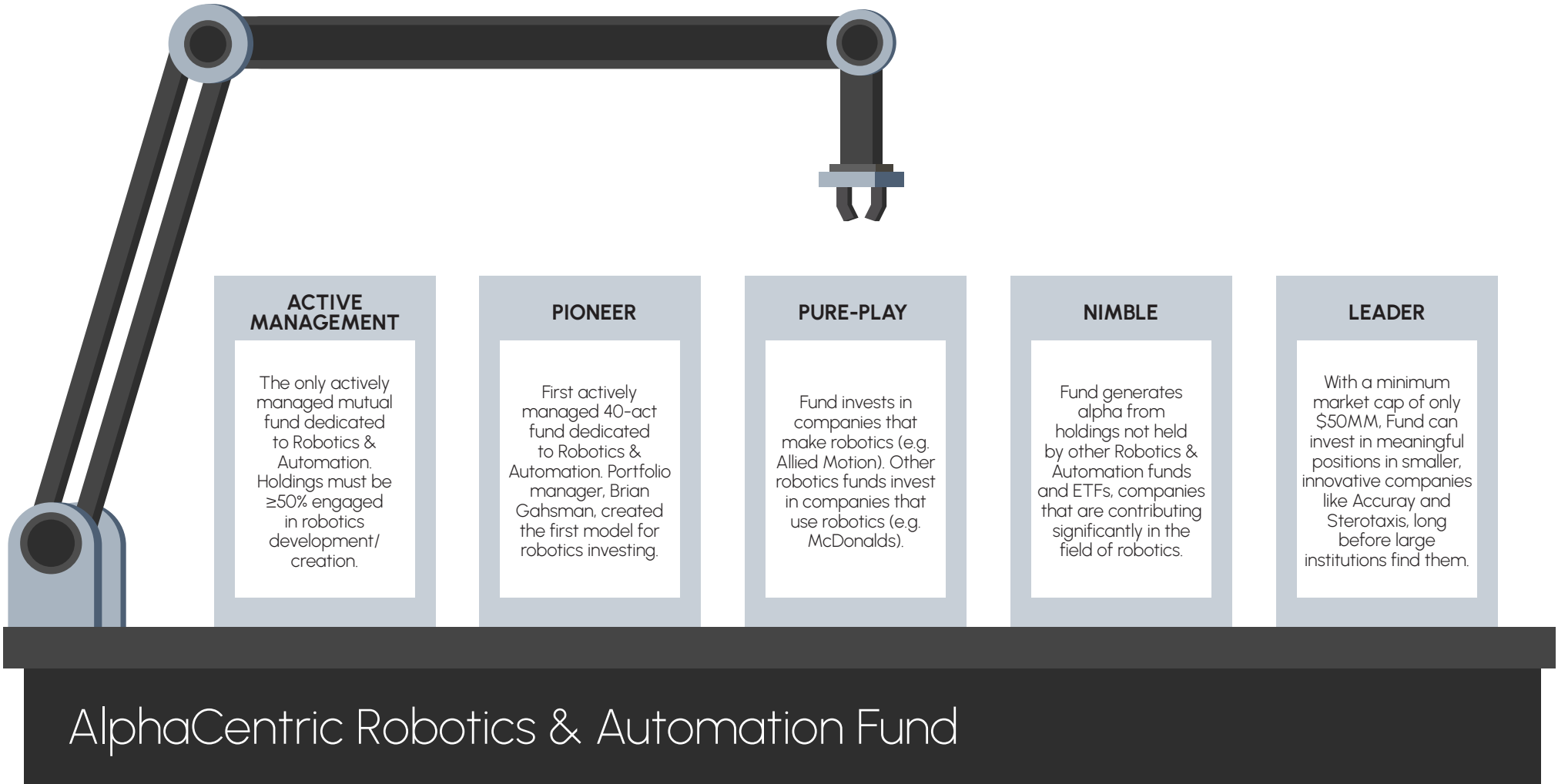


- Household
- Toys
- Educational (STEM)

**COMPANIES MAKING CONSUMER ROBOTS**

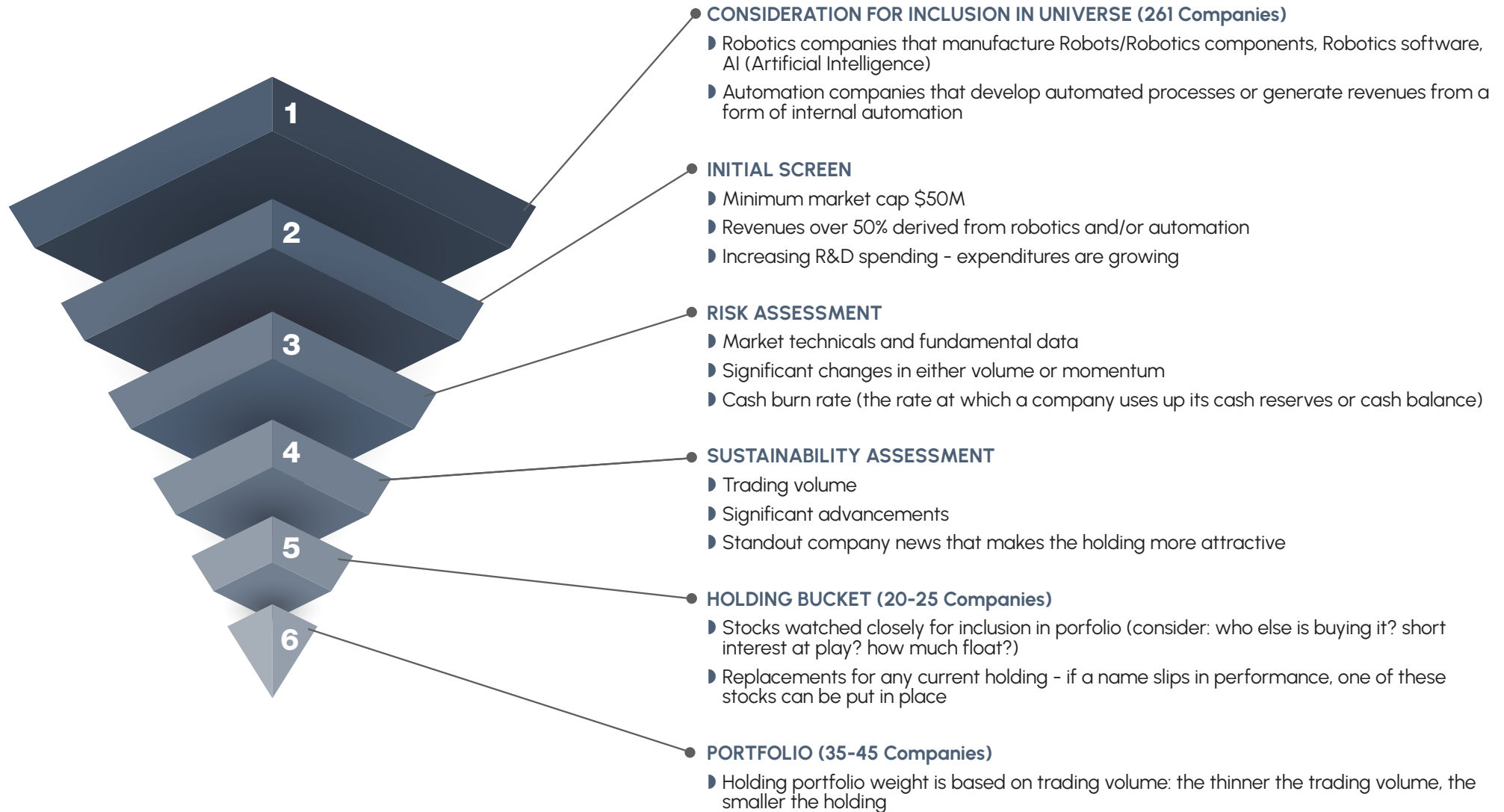
iRobot  
WowWee  
MiP  
Miposaur  
Robosapien

# Key Differentiators





# Investment Process



Holdings exit portfolio when significant change to balance sheet occurs: potential risk of short attack (exit & watch how it plays out), class action lawsuit, cash burn increase, product pipeline problems, momentum slips, performance dries up, significant amount of analyst downgrades

# Smaller Market Cap + Active Management = Better Opportunities

Companies that **use** Robotics are not Robotics companies.

Other "Robotics" funds hold companies like:

Alibaba	Google
Amazon	Microsoft
Baidu	Mitsubishi
Facebook	Salesforce

GNXIX invests in companies that **make** Robotics and Robotics Components.

## Fund M&A Activity/Participation

Held by Fund at the time of the M&A activity

Year	Original Company	Acquired By
2017	KUKA	Midea Group
	Mazor Robotics	Medtronic
2018	Auris Health	Intuitive Surgical
	Boncus Medical	Intuitive Surgical
	Energid	Teradyne
2019	Auris (Intuitive Surgical Unit)	Johnson & Johnson
	Corindus Vascular Robotics	Siemens Healthineers
	Onshape	PTC
	Root Robotics	iRobot
	Scholly Fiberoptic (robotic endoscopy)	Intuitive Surgical
2019	ASTI Mobile Robots	ABB Ltd.
	FLIR	Teledyne
	Nuance Communications	Microsoft
2022	CASE Emergency Systems	Knightscope Inc.
	KUKA	Company went private
2023	Odyssey Validation Consultants Ltd	ATS Automation Tooling Systems Inc
	Yazzoom Sprl	ATS Automation Tooling Systems Inc
	DragonFlyIV System	Nano Dimension Ltd
	Imagimob AB	Infineon Technologies AG
	Silicon Frontline Technology LLC	Synopsys Inc
	Triad Unlimited LLC	ATS Automation Tooling Systems Inc
	Dragonfly Eye Ltd	FiscalNote Holdings Inc
	Corfin Industries LLC	Infineon Technologies AG
	ATS Automation Tooling Systems Inc	The Zuellig Group Inc
	2024	Takisawa Machine Tool Co Ltd
SYNQ3 Restaurant Solutions LLC		SoundHound AI Inc
SNC Manufacturing Co Inc		Allied Motion Technologies Inc
Pokka Machine Co Ltd		Shibaura Machine Co Ltd
Cattle Eye Ltd		GEA Group AG
Intrinsic ID BV		Synopsys Inc
Netstal Ltd		Krones AG

# A Look Inside the Portfolio

## Disruptive Surgical Robotic Innovator

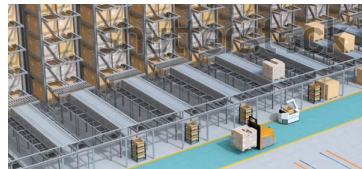
ACCURAY, INC.



- ▶ Innovative cancer treatment that specializes in treating brain, prostate and other tumors with precision radiation.
- ▶ The CyberKnife® S7™ delivers radiosurgery and radiation therapy treatments anywhere in the body, utilizing Artificial Intelligence (AI).

## Cutting-Edge “Smart Warehouse” Automation

KARDEX GROUP



- ▶ Leading supplier of automated storage solutions and material handling systems, located in Switzerland.
- ▶ A global industry partner for intra-logistic process solutions and smart, automated storage solutions.

## Food & Beverage Processing Automation

KRONES AG



- ▶ Components, lines and plants for beverages and liquid food; offers beverage production from one source
- ▶ Process technology, filling technology, packaging machines, as well as IT solutions.

## Global Leader in Industrial Robotics

FANUC



- ▶ Leading factory automation solutions provider, located in Japan. Used by Tesla.
- ▶ Introduces next step in complete robotics and CNCs integration for more efficient operations. CNCs can control connected FANUC robots providing assistance through FANUC's Quick and Simple Startup of Robotization (QSSR).

## Top Ten Holdings

Holding	
Doosan Robotics Inc	5.66%
Symbotic Inc	4.62%
Intuitive Surgical Inc	4.55%
PROCEPT BioRobotics Corp	4.52%
Infineon Technologies AG	4.51%
Kronos AG	4.45%
AeroVironment Inc	4.08%
Keyence Corp	3.96%
ATS Corp	3.90%
Synopsys Inc	3.89%

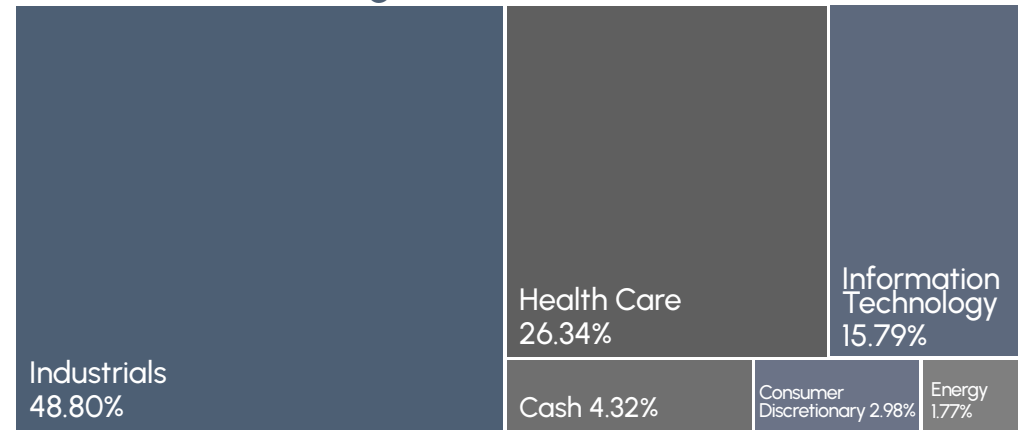
*Portfolio holdings are subject to change and should not be considered investment advice.*



## Portfolio Construction

- ▶ New positions will be established when share prices are flat or trending higher, along with the 50-day and 200-day moving averages
- ▶ Portfolio will typically contain 25-30 positions
- ▶ No single holding will represent in excess of 10% of the Fund's assets
- ▶ Robotics & automation companies will comprise at least 80% of fund net assets

## Portfolio Sector Weights



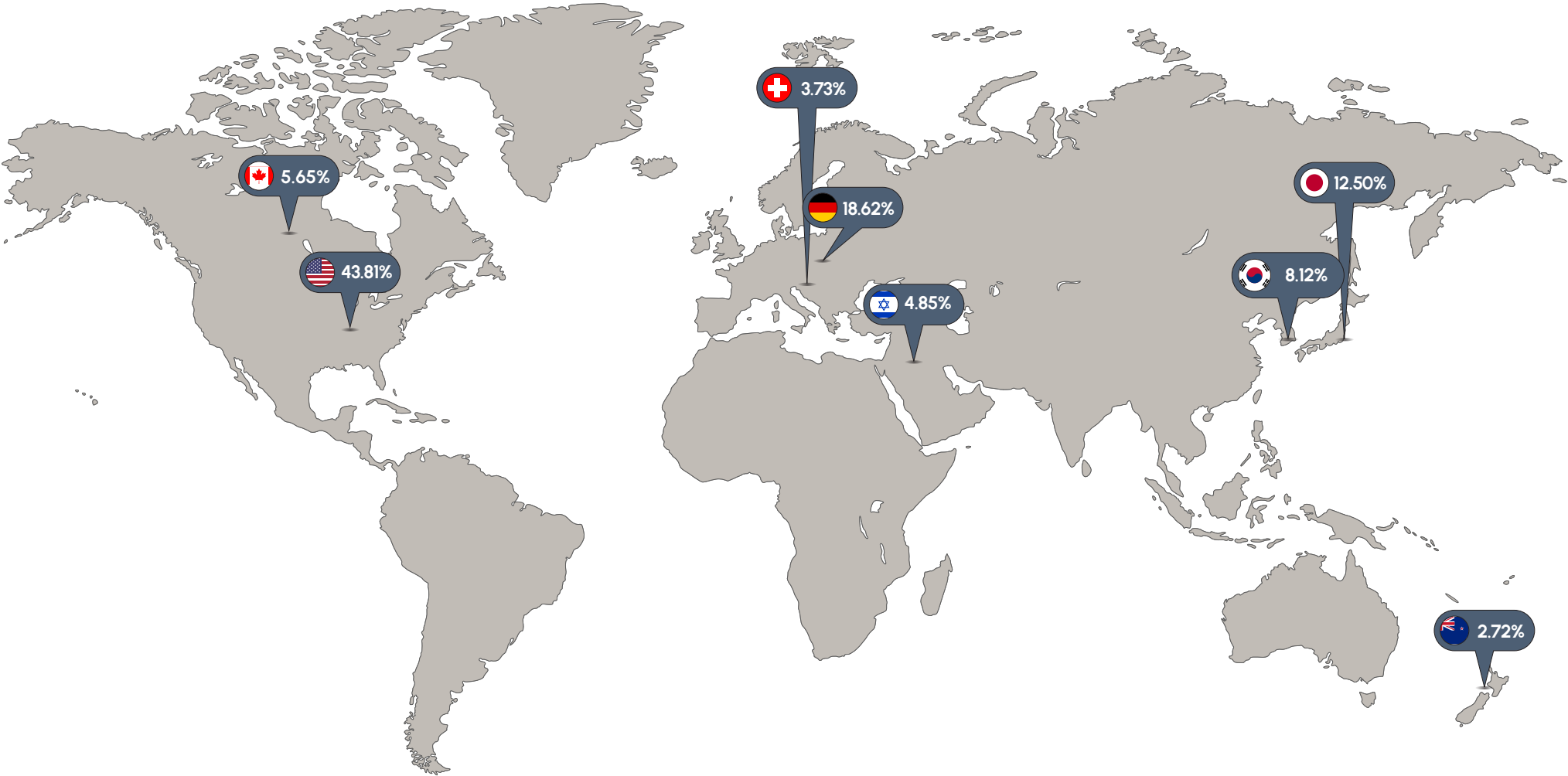
## Risk Management

- ▶ Earnings growth potential of stocks trading at high valuations is heavily scrutinized
- ▶ For startup companies without earnings, the holding period may potentially be short term due to poor guidance from management, delays in the estimated production timeline, not achieving product approval, significant short campaigns or other events which negate the initial selection criteria
- ▶ Price targets are used to protect the portfolio from valuation risk and begin the process of trimming holdings
- ▶ Positions are eliminated when fundamentals change (earnings decelerate, margins compress, pricing becomes challenged or a corporate action takes place which may be detrimental to holding the position)
- ▶ Positions are eliminated if the company's cash burn rate is increasing, cash runway is decreasing and multiple share dilutions are likely

# A Global Growth Fund

## Country Allocation as of 3/31/24

Investors may consider using this Fund as a satellite investment/sector play or as part of a global allocation.

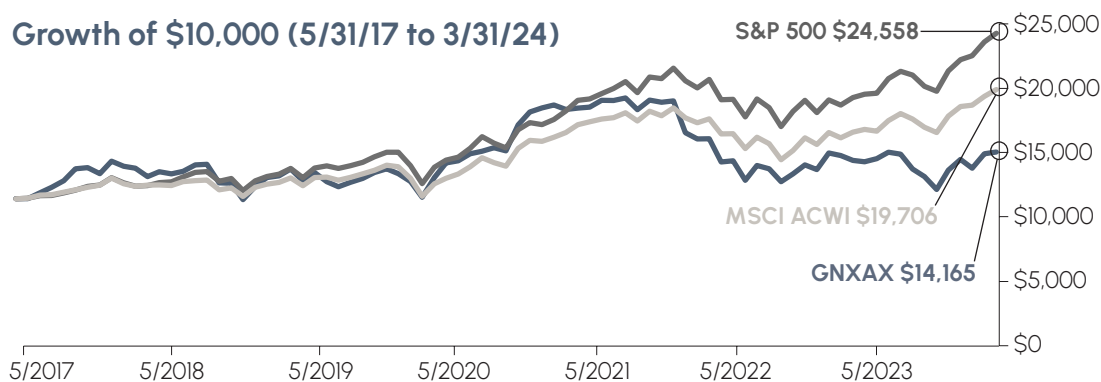


# Fund Performance

## Fund Performance as of 3/31/24 (Annualized if greater than 1 year)

Inception Date: 5/31/17	QTD	6 Mos	YTD	1 YR	3 YR	5 YR	Inception
<b>GNXIX</b>	<b>4.96</b>	<b>18.28</b>	<b>4.96</b>	<b>5.85</b>	<b>-7.37</b>	<b>3.52</b>	<b>5.49</b>
<b>GNXAX</b>	<b>4.88</b>	<b>18.23</b>	<b>4.88</b>	<b>5.60</b>	<b>-7.58</b>	<b>3.27</b>	<b>5.23</b>
<b>GNXCX</b>	<b>4.69</b>	<b>17.77</b>	<b>4.69</b>	<b>4.79</b>	<b>-8.28</b>	<b>2.50</b>	<b>4.44</b>
S&P 500 Total Return Index	10.56	23.48	10.56	29.88	11.49	15.05	14.05
MSCI ACWI TR (Gross) Index	8.32	20.39	8.32	23.81	7.46	11.45	10.44
<b>GNXAX After Sales Charges</b>	<b>-1.13</b>	<b>11.45</b>	<b>-1.13</b>	<b>-0.49</b>	<b>-9.38</b>	<b>2.05</b>	<b>4.32</b>

## Growth of \$10,000 (5/31/17 to 3/31/24)



The performance data quoted represents past performance, past performance does not guarantee future results, the investment return and principal value of an investment will fluctuate so that when redeemed, it may be worth more or less than their original cost, and current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month-end, please call 844.ACFUNDS (844.223.8637) or visit [www.AlphaCentricFunds.com](http://www.AlphaCentricFunds.com).

The maximum sales charge for Class "A" Shares is 5.75%. The Fund's total operating expenses are 2.31%, 3.06%, and 2.06% for the Class A, C, and I Shares respectively.

## Fund Objective

The Fund's objective is long-term capital appreciation.

## Fund Management

### Investment Advisor

AlphaCentric Advisors, LLC

### Investment Sub-Advisor

Contego Capital Group, Inc.

### Portfolio Manager

Brian Gahsman

- ▶ Portfolio Manager of the Fund since inception
- ▶ Managed this strategy since 2013 in the following formats:
  - ▶ 11/1/13 - 1/12/16, as a sub-strategy within the Leuthold Strategies LLC Fund (launched and co-managed fund)
  - ▶ 12/1/15 - 10/7/16, as segregated investment portfolio for a single client
  - ▶ 6/1/16 - 5/31/17, as the Global Innovations Fund
  - ▶ 5/31/17 - Present, as the AlphaCentric Robotics & Automation Fund
- ▶ Chief Investment Officer at the Contego Capital Group
- ▶ Bachelor of Business Administration in Finance from the Quantitative Securities Analysis program of Haworth College of Business at Western Michigan University

## Risk Disclosure & Key Definitions

**Cash Burn Rate:** The rate at which a company uses up its cash reserves or cash balance.

**Float:** The regular shares a company has issued to the public that are available for investors to trade.

**MSCI ACWI TR Index:** The MSCI ACWI Index, MSCI's flagship global equity index, is designed to represent performance of the full opportunity set of large- and mid-cap stocks across 23 developed and 26 emerging markets

**S&P 500 TR Index:** The S&P 500 is a stock market index that measures the stock performance of 500 large companies listed on stock exchanges in the U.S. There is no assurance that the Fund will achieve its investment objective. You cannot invest directly in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.

**Investors should carefully consider the investment objectives, risks, charges and expenses of the AlphaCentric Funds. This and other important information about the Fund is contained in the prospectus, which can be obtained by calling 844-ACFUNDS (844-223-8637) or at [www.AlphaCentricFunds.com](http://www.AlphaCentricFunds.com). The prospectus should be read carefully before investing.**

### Important Risk Information

Investing in the Fund carries certain risks. Securities of robotics and automation companies, especially smaller, start-up companies tend to be more volatile securities than securities of companies that do not rely heavily on technology. Smaller sized companies may experience higher failure rates than larger companies and normally have a lower trading volume than larger companies. Rapid change to technologies that affect a company's products could have a material adverse effect on operating results. Robotics and automation companies may rely on a combination of patents, copyrights, trademarks and trade secret laws to establish and protect proprietary rights in their products and technologies. The Fund is subject to regulatory change and tax risks; changes to current rules could increase costs associated with an investment in the Fund. Investments in international markets present special risks including currency fluctuation, the potential for diplomatic and political instability, regulatory and liquidity risks, foreign taxations and differences in auditing and other financial standards. Emerging market securities tend to be more volatile and less liquid than securities traded in developed countries. Please see the prospectus for all of the principal risks of investing in the Fund.

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# GNXIX

Thank you for your interest in the Fund.

855.674.FUND

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