



## **The Future Fund Launches Long/Short ETF - Investing in Key Megatrends That Are Changing the World**

*Led by renowned investor Gary Black, the Fund buys companies that it believes can best exploit the wave of disruptive innovation and shorts companies most likely to lose value as their businesses are disrupted.*

**CHICAGO, JUNE 20, 2023** -- The Future Fund LLC, an SEC-registered investment advisor led by Gary Black and David Kalis, announced today the launch of the **Future Fund Long/Short ETF (NYSE: FFLS)** on the [New York Stock Exchange](#) effective June 21, 2023.

FFLS is a high-conviction, risk-managed long/short strategy that provides the potential to capitalize on key megatrends driving the economy. Portfolio managers Black and Kalis bring decades of investment experience to the Fund and use a deep fundamental research process to select concentrated investments that may profit from emerging technological or social trends and developments. One of only a handful of fundamental-driven long/short ETFs, FFLS fills a gap in the investment marketplace and provides a unique opportunity to invest in a hedged portfolio of leading secular growth companies ideal for today's choppy economic environment.

"Global forces are impacting businesses, economies, and individuals, and unleashing macro trends that will produce both winners and losers – transformative companies that will capitalize on these trends, and companies that will fail to adopt and be unable to keep up with the leaders," said Mr. Black. "We believe our deep fundamental research gives us early insight into both long and short opportunities."

The Future Fund has identified 10 megatrends that have the potential to reshape the structure of industry, including social networking, mobility, e-commerce, AI and automation, big data and security, people living longer, fintech, lifestyle betterment, 24/7 information and entertainment, and climate sustainability. The portfolio managers believe these are the key drivers to long-term secular growth opportunities in the global market.

"Our investment process recognizes the disruptive innovation that is reshaping the economy, and it identifies the transformative companies that will displace legacy industry incumbents in several key sectors," said Kalis. "We're looking for companies that will change the world across multiple industries and we believe they will have strong tailwinds for investors."

As Managing Partner of The Future Fund LLC, Black has extensive experience spanning nearly 30 years in top management positions at some of the most well-respected global investment management firms. As CEO of Aegon Asset Management U.S., he oversaw \$120 billion in assets. In 2009, Black launched and managed Black Capital, a top-performing fundamental-based global long/short equity firm. The firm was acquired in 2012 by Calamos Investments, where Black became Global Co-Chief Investment Officer. At Janus Capital Group, he was named CEO in 2006 at age 45 after turning around investment performance as CIO and growing net flows to +\$2 billion/year from -\$29 billion in outflows in 2004 after the tech bubble burst, market timing charges, and the departure of Janus' founder and CEO. Prior to Janus,

Black was Chief Investment Officer of Equities and a partner at Goldman Sachs Asset Management. Black has an MBA from Harvard Business School and BS in Economics from The Wharton School of the University of Pennsylvania.

As Partner and co-founder of The Future Fund LLC, Kalis has more than 25 years' experience managing small- and mid-cap growth portfolios and leading investment research teams. Prior to the Future Fund, he founded Curvature Capital Management, LLC, a long/short equity hedge partnership focused on catalyst-driven global equities. Performance for the firm ranked in the top decile of long/short equity hedge funds. At Calamos, Kalis led Growth Equity Strategies responsible for \$6 billion in assets in mutual funds, institutional and separately managed strategies. He also founded and managed another long/short hedge fund partnership, Charis Capital Management LLC, focused on SMID-cap equities. He also worked for Northern Trust Asset Management and Segall Bryant & Hamill. Kalis is a Chartered Financial Analyst, awarded in 1994, and a member of the CFA Society of Chicago. He received a BA in Economics from the University of Michigan.

FFLS is The Future Fund's second exchange traded fund. The Future Fund Active ETF (FFND) launched in August 2021.

#### **About The Future Fund LLC, advisor to The Future Fund Long/Short ETF**

The Future Fund LLC, is an SEC-registered investment advisor focusing on companies with secular growth opportunities created by fundamental change in their markets that the partners believe can change the world. The firm manages concentrated, high-conviction portfolios for clients in both a long-only and a hedged equity structure in addition to an actively managed ETF. The firm's goal is to discover unrecognized equity value, believing that transformative companies will displace legacy industry incumbents over time.

More information about the advisor is available at <https://thefuturefund.com> and about the ETF at <https://futurefundetf.com>.

**Investors should consider the investment objectives, risks, and charges and expenses of the Funds before investing. The [FFND prospectus](#) and the [FFLS prospectus](#) contains this and other information about the Funds and should be read carefully before investing. The prospectuses may also be obtained by calling 877.466.7090.**

#### **Definitions**

Megatrends - Major movements, patterns or trends emerging in the macroenvironment; an emerging force likely to have a significant impact on the kinds of products consumers will wish to buy in the foreseeable future.

#### **IMPORTANT INFORMATION**

**Investing involves risk, including loss of principal.** There is no guarantee that the Funds will achieve their investment objectives. In general, prices of equity securities are more volatile than those of fixed income securities. The prices of equity securities fluctuate in response to issuer-specific activities as well as factors unrelated to the fundamental condition of the issuer, including general market, economic and political conditions along with other factors. While the shares of ETFs trade on secondary markets, they may not readily trade in all market conditions

and may trade at significant discounts in periods of market stress. The Funds were recently organized with no operating history. In addition, the Advisor has not previously managed an ETF, which may increase the risks of investing in the Funds.

Short selling involves the sale of securities borrowed from a third party. The short seller profits if the borrowed security's price declines. If a shorted security increases in value, a higher price must be paid to buy the stock back to cover the short sale, resulting in a loss. The Funds may incur expenses related to short selling, including compensation, interest or dividends, and transaction costs payable to the security lender, whether the price of the shorted security increases or decreases. The amount the Funds could lose on a short sale is theoretically unlimited. Short selling also involves counterparty risk – the risk associated with the third party ceasing operations or failing to sell the security back.

The Funds are actively managed and are thus subject to management risk. The Adviser will apply its investment techniques and strategies in making investment decisions for the Funds, but there is no guarantee that its techniques will produce the intended results.

Shareholders may pay more than NAV when buying Fund shares and receive less than NAV when selling Fund shares, because shares are bought and sold at current market prices. The performance quoted represents past performance and does not guarantee future results.

Shares of The Future Fund ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the Funds. Brokerage commissions will reduce returns.

The Future Fund ETFs are distributed by Northern Lights Distributors, LLC, member [FINRA/SIPC](#). The Future Fund LLC is the investment advisor to the Funds, and is not affiliated with Northern Lights Distributors, LLC.

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