Alternative Strategies Income Fund

SCG ASSET MANAGEMENT

FUND HIGHLIGHTS

- **Distribution rate**[3]
  27.04%
- **Interval fund structure**
  Quarterly redemptions that provide liquidity without the potential disruption of daily redemptions. Quarterly Redemptions are limited to a 5% Fund Gate.
- **Investor-friendly**
  The Fund can be offered to any investor. There are no subscription documents or accreditation requirements, and no Schedule K-1 tax forms.

KEY INFORMATION

Inception	9/28/2010
# of Holdings	25
NAV Pricing	Daily
Distribution Frequency	Quarterly
Purchases	Daily
Liquidity	Quarterly

MINIMUMS AND FEES

	Class A	Class I
Symbol	LTAFX	LTIFX
Minimum Investment	$5,000	$100,000
Distribution Fee	N/A	N/A
Early Withdrawal Fee	N/A	N/A
Gross Expense Ratio	4.24%	4.01%
Fee Wavier	(1.24)%	(1.26%)
Total Annual Expenses	3.00%	2.75%
Maximum Sales Load	4.25%	None

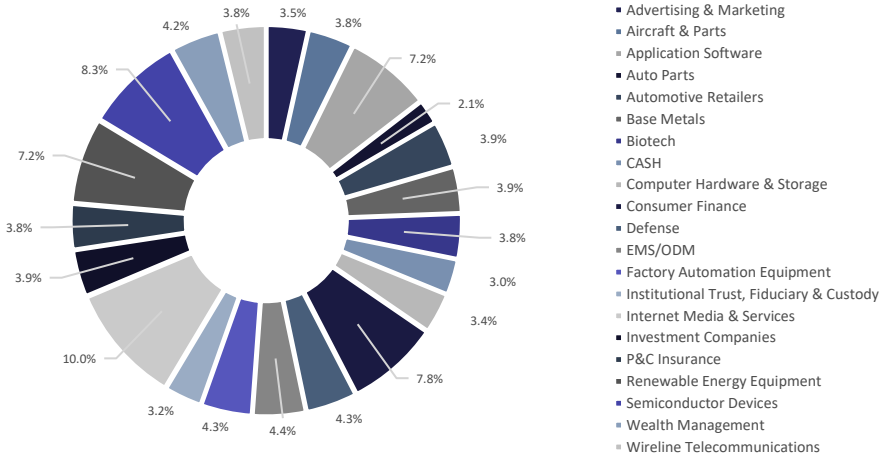
INVESTMENT OVERVIEW

The Alternative Strategies Income Fund's ("the Fund") objective is to seek attractive risk-adjusted returns with low to moderate volatility and low correlation to the broader markets with an emphasis on income generation.

Through a concentrated investment approach, SCG Asset Management has designed a portfolio of structured notes that are diversified across time, industry, sector, and historical pricing patterns. The individual portfolio investments do not exhibit significant correlation to each other and do not draw down losses simultaneously.

PORTFOLIO INDUSTRY WEIGHTS[2]

Differentiated exposure to equity-linked structured notes in a managed portfolio.



*Fund allocations are listed in descending order and are subject to change. Data as of September 30, 2026.

INVESTMENT PROCESS

Quantitative Rigor and Human Expertise.

Quantitative Analysis
Universe of all equities on NYSE, NASDAQ, and AMEX with tradable options
Proprietary quantitative methods inform portfolio construction & allocation and optimize recommendations to maximize risk-adjusted returns.

Secondary Review/Filter
75 top candidates that meet the quantitative criteria
Thorough review of analysts' research and news coverage
Incorporate idiosyncratic events and information into investment filtering and decision-making.

Final Deal-Terms Filter
Obtain quotes from banks for structured notes
Select final candidates considering terms of note and current portfolio profile
New positions are typically 2-3% of our portfolio.

Portfolio Management
20-50 total positions, diversified across sector, geography, and maturity
Monitor news, prices, and related risk metrics
Collect coupons based on underlying asset valuation
Exit at maturity date or when call feature is triggered.

PERFORMANCE[1,4] – As of September 30, 2026

	NAV	3M	6M	YTD	1Y	2Y	5Y
Class A	$12.01	3.23%	27.33%	6.30%	2.04%	13.48%	1.39%
Class I	$12.20	3.42%	27.94%	7.26%	3.09%	14.25%	1.81%
Bloomberg US Aggregate Bond Index		-3.51%	-2.87%	-2.91%	-1.84%	0.49%	-0.64%
NASDAQ Composite Index		2.47%	24.41%	15.57%	18.54%	21.52%	13.20%
S&P 500 Total Return Index		2.30%	17.85%	12.75%	15.74%	16.66%	13.79%

Past performance does not guarantee future results. Performance is net of fees. Please see Important Fund Information on page 3.

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MANAGEMENT

Investment Adviser
SCG Asset Management, LLC

Chief Investment Officer
Gregory H. Sachs
Manager since 12/2021
Founder, Chairman and Chief Executive Officer of Sachs Capital Group LP, Chief Executive Officer and Chief Investment Officer of SCG Asset Management LLC.

PROCESS / APPROACH

Disciplined Quantitative Approach
Rigorous quantitative analysis using the Selector, SCG's proprietary algorithm, to:

- Identify high-performing notes.
- Mitigate market exposure.
- Mitigate correlation of individual positions.
- Provide risk-adjusted returns with low to moderate volatility and low correlation to the broader markets.

Active Management
Thorough qualitative review of current analysts' research and news coverage, incorporating important and highly idiosyncratic events and information into the investment filtering and decision-making process.

Differentiated Portfolio
Portfolio comprised of 20-50 structured notes diversified across time, industry, sector, and historical pricing patterns.

CLASS A DISTRIBUTIONS

2026	Q1	Q2	Q3	Q4	Ann.
Distribution per Share	$0.78	$0.77	$0.81		
NAV on Distribution Date	$11.30	$13.02	$11.98		
Quarterly Distribution %	6.88%	5.89%	6.76%		

2025	Q1	Q2	Q3	Q4	Ann.
Distribution per Share	$0.65	$0.91	$0.98	$0.86	$3.40
NAV on Distribution Date	$13.55	$14.25	$15.06	$13.82	
Quarterly Distribution %	4.84%	6.42%	6.52%	6.20%	23.98%

2024	Q1	Q2	Q3	Q4	Ann.
Distribution per Share	$0.66	$0.65	$0.51	$0.75	$2.57
NAV on Distribution Date	$16.32	$15.22	$14.82	$14.92	
Quarterly Distribution %	4.07%	4.28%	3.41%	5.03%	16.79%

2023	Q1	Q2	Q3	Q4*	Ann.*
Distribution per Share	$0.13	$0.13	$0.19	$0.85	$1.30
NAV on Distribution Date	$4.99	$5.00	$4.60	$17.34	
Quarterly Distribution %	2.50%	2.50%	4.20%	4.88%	14.08%

2022	Q1	Q2	Q3	Q4	Ann.
Distribution per Share	$0.11	$0.10	$0.11	$0.18	$0.50
NAV on Distribution Date	$6.15	$5.21	$5.47	$4.92	
Quarterly Distribution %	1.72%	1.86%	2.02%	3.73%	9.33%

*The Fund had a 4 to 1 stock split on Sept 21, 2023

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IMPORTANT RISK INFORMATION

1. SCG Asset Management became the advisor of the Alternative Strategies Income Fund in December 2021. Upon becoming the new advisor, SCGAM implemented the new investment strategy. Prior to December 2021, Ladenburg Thalmann was the advisor. The Fund's performance is presented on a total return basis and reflects the reinvestment of distributions but does not reflect sales charges or taxes. This performance would be lower if sales charges and taxes were considered. The price of shares will increase or decrease on a daily basis according to the NAV of the shares. Individual performance results will vary and may include the reinvestment of income, dividends, and capital gain distributions. Shares of closed-end funds are subject to investment risks, including the possible loss of principal invested. Investment returns and principal value will fluctuate such that when shares are redeemed, they may be worth more or less than the original cost. Comparisons to indices have limitations because indices have volatility and other material characteristics that may differ from a particular fund. Any indices or other financial benchmarks are provided for illustrative purposes only. Returns for performance under one year are cumulative and not annualized. Performance results for periods under one year are short-term and may not provide an adequate basis for evaluating the performance potential of the Fund over varying market conditions or economic cycles. If the return of capital or non-income portion of the distribution rate exceeds 20%, the percentage must be disclosed prominently.

2. As of September 30, 2026. Mention of specific sectors is not a recommendation to buy, hold or sell any securities in the referenced sectors.

3. Dividends and distributions are not guaranteed. The 6.76% quarterly distribution rate is calculated by dividing the $0.8101 per share distribution by the $11.98 NAV on September 15, 2026. The 27.04% annualized distribution rate is equal to the quarterly distribution rate multiplied by four. The rolling four quarter distribution rate ending third quarter 2026 is 25.73%. Distribution Rates will vary. Distribution amount includes net investment income, capital gains and return of capital. Distribution amount is not indicative of fund performance.

4. SCG Asset Management became the advisor of the Alternative Strategies Fund in December 2021. Upon becoming the new advisor, SCGAM implemented the new investment strategy. Prior to December 2021, Ladenburg Thalmann was the advisor. Up until January 2023, the Fund held Legacy Assets purchased by Ladenburg Thalmann.

The Fund does not constitute a balanced investment program and does not guarantee it will meet its investment objective. An investment in the Fund is subject to a number of risks. This summary does not contain all of the information that you should consider before investing in shares. You should review the more detailed information contained in the prospectus particularly the information set forth under the heading "Risk Factors". Please refer to the Fund's prospectus for discussion on potential risk and other information regarding your investment in the Fund. Shares of mutual funds are not deposits or obligations of any bank, are not guaranteed by any bank, are not insured by the FDIC or any agency, and involve investment risks, including the possible loss of the principal amount you invested. To access a comprehensive list of charges, costs, and sales fees, kindly refer to the prospectus.

Comparisons to indexes have limitations because indexes have volatility and other material characteristics that may differ from a particular mutual fund. Any indexes and other financial benchmarks are provided for illustrative purposes only. The volatility of any index is materially different from the model portfolio or Fund. Particularly, an index has results that do not represent actual trading or any material economic and market factors that might have had an impact on the adviser's decision-making. It is not possible to invest directly in an index. Index and fund performance do not reflect the deduction of any fees or expenses.

Structured Note Risk. The Fund will primarily invest in structured notes. The structured notes may include investments in structured products, securitizations and other asset backed securities. Among other risks, the notes (i) are subject to the risks associated with the underlying assets; (ii) will often be leveraged, which will generally magnify the opportunities for gain and risk of loss; (iii) are highly complex, which may cause disputes as to their terms and impact the valuation and liquidity of such positions; and (iv) often contain significant obstacles to asserting "putback" or similar claims against the notes. Please refer to pages 16 through 23 of the Fund prospectus for a detailed description of potential Structured Note risk factors.

Alternative Investment Risk. An alternative investments strategy is subject to a number of risks and is not suitable for all investors. Investing in alternative investments is only intended for experienced and sophisticated investors who are willing to bear the high economic risk associated with such an investment. Investors should carefully review and consider potential risks before investing.

Alternative Strategies Income Fund Risk. Investing involves risks and costs. An investment in the Fund's shares is subject to risks. The value of the Fund's investments will increase or decrease based on changes in the prices of the investments it holds. This will cause the value of the Fund's shares to increase or decrease. You could lose money by investing in the Fund. By itself, the Fund does not constitute a balanced investment program. Before investing in the Fund, you should review the risks associated with an investment in the Fund as outlined in the prospectus. There may be additional risks that the Fund does not currently foresee or consider material. You may wish to consult with your financial, legal or tax advisors before deciding whether to invest in the Fund.

The Fund is a closed-end investment company structured as an "interval fund" and designed for long-term investors. Unlike many closed-end investment companies, the Fund's shares are not listed on any securities exchange and are not publicly traded. There is currently no secondary market for the shares and the Fund expects that no secondary market will develop. The Fund's shares have no history of public trading, nor is it intended that the shares will be listed on a public exchange at this time.

Credit Risk of the Issuer. The notes are unsubordinated, unsecured debt obligations of the issuer, and are not, either directly or indirectly, an obligation of any third party. Any payment to be made on the notes, including any repayment of principal, depends on the ability of the issuer to satisfy its obligations as they come due. As a result, the actual and perceived creditworthiness of the issuer may affect the market value of the notes and, in the event the issuer were to default on its obligations, you may not receive any amounts owed to you under the terms of the notes and you could lose your entire investment

The Fund's Potential Return on the Notes is Limited and It Will Not Participate in any Appreciation of the Underlying Asset. The return potential of the notes is limited to the contingent coupon rate, regardless of the appreciation of the underlying asset. In addition, the total return on the notes will vary based on the number of observation dates on which the requirements of the contingent coupon have been met prior to maturity or an automatic call. Further, if the notes are called due to the automatic call feature, you will not receive any contingent coupons or any other payment in respect of any observation dates after the applicable call settlement date. Since the notes could be called as early as the first observation date, the total return on the Notes could be minimal. If the notes are not called, you will not participate in any appreciation in the price of the underlying asset even though you will be subject to the underlying asset's risk of decline. As a result, the return on an investment in the notes could be less than the return on a direct investment in the underlying asset.

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IMPORTANT RISK INFORMATION CONTINUED

Higher Contingent Coupon Rates are Generally Associated with a Greater Risk of Loss. Greater expected volatility with respect to the underlying asset reflects a higher expectation as of the trade date that the price of such underlying asset could close below its trigger price on the final valuation date of the notes. This greater expected risk will generally be reflected in a higher contingent coupon rate for that note. However, an underlying asset's volatility can change significantly over the term of the notes and the price of the underlying asset for your notes could fall sharply, which could result in a significant loss of principal.

Greater Expected Volatility Generally Indicates an Increased Risk of Loss at Maturity. "Volatility" refers to the frequency and magnitude of changes in the price of the underlying asset. The greater the expected volatility of the underlying asset as of the trade date, the greater the expectation is as of the trade date that the closing price of the underlying asset could be less than the coupon barrier on any observation date and that the final price of the underlying asset could be less than the trigger price on the final valuation date and, as a consequence, indicates an increased risk of loss. However, the underlying asset's volatility can change significantly over the term of the notes, and a relatively lower coupon barrier and/or trigger price may not necessarily indicate that the notes have a greater likelihood of a return of principal at maturity. You should be willing to accept the downside market risk of the underlying asset and the potential to lose a significant portion or all of your initial investment.

SCG Asset Management LLC is a SEC Registered Investment Adviser under the Investment Advisers Act of 1940 ("Advisers Act"). Additional information about the Fund, including a Statement of Additional Information ("SAI") dated (October 28, 2024), has been filed with the Securities and Exchange Commission ("SEC").For a free copy of the prospectus and other information without charge by writing the Fund at c/o Ultimus Fund Solutions, LLC, P.O. Box 541150, Omaha , Nebraska 68154, or by calling toll free 1-833-860-1407 visit www.ltafx.com. The SAI, material incorporated by reference and other information about the Fund, is also available on the SEC's website at http://www.sec.gov. The address of the SEC's website is provided solely for the information of prospective shareholders and is not intended to be an active link.

The Alternative Strategies Income Fund is distributed by Foreside Financial Services, LLC.

Investors should carefully consider the Fund's investment objectives, risks, charges, and expenses before investing. This information is contained in the Fund's Prospectus, which may be obtained by calling 1-833-860-1407 or visiting www.LTAFX.com. Please read the prospectus carefully before investing.

Definitions:

The S&P 500 Total Return Index is an unmanaged non-investable index, with no defined investment objective, of common stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. The index includes the reinvestment of dividends.

The Nasdaq Composite Index is a broad, market-capitalization-weighted benchmark of securities listed on the Nasdaq Stock Market.

Bonds – The Bloomberg U.S. Aggregate Bond Index is an unmanaged, market-value weighted index comprised of taxable U.S. investment grade, fixed rate bond market securities, including government, government agency, corporate, asset-backed, and mortgage-backed securities between one and 10 years.

All investments involve risk. Principal loss is possible. A small portion of the S&P 500 may include return of capital; Bonds, Corporate Bonds and High Yield Bonds generally do not have return of capital. A stock may trade with more or less liquidity than a bond depending on the number of shares and bonds outstanding, the size of the company, and the demand for the securities. Tax features of a Bond, Corporate Bond, Stock, and High Yield Bond may vary based on an individual circumstances. Consult a tax professional for additional information.

Diversification does not assure a profit, nor does it protect against a loss in a declining market.