m+ funds

Adapting market results to achieve defined outcomes

# Defined Preservation 50 Fund

*You should consider the portfolio's investment objective, risks, and charges and expenses carefully before investing. Contact your financial advisor or visit SEC.gov to obtain a prospectus, which contains this and other information about the portfolio. Read it carefully before you invest.*

## Investment objective

The trust will provide a percentage return per unit at maturity that equals any positive return in the price performance of the SPDR® S&P 500® ETF (SPY). If the value of SPY decreases from the Initial Reference Value, the return on the units will be negative and will equal 50%, or half, of any negative return in the value of SPY from its original value.

## How it works

In order to deliver its investment objective, the trust holds a fixed portfolio of exchange listed options on SPY and cash. No assets in the portfolio will contain any corporate or bank credit risk (please refer to the following page for selected risk factors). All portfolio components an be found in the final prospectus. Units an be redeemed on a daily basis at their net asset value (NAV). Redemptions prior to maturity may result in not meeting the trust's investment objectives. All returns will be subject to reductions due to ongoing fees and expenses.

## Key indicative features

| | |
|---|---|
| Inception date | May 25, 2018 |
| Maturity date | January 4, 2021 (2.6 years) |
| Reference asset | SPDR® S&P 500® ETF (SPY) |
| Initial reference value | $272.84 |
| Equal upside | 1-to-1 increase of SPY |
| Partial downside | 0.5-to-1 decrease of SPY |
| Inception value | $10.00 per unit |
| Minimum purchase | 500 units |

## Expenses

### Upfront

| | |
|---|---|
| **Fee-based accounts*** | |
| Organizational costs | 0.30% |
| Creation & development | 0.50% |
| Initial distribution fee | 0.75% |
| Total upfront | 1.55% |
| **Standard accounts** | |
| Organizational costs | 0.30% |
| Creation & development | 0.50% |
| Initial distribution fee | 0.75% |
| Initial sales concession | 2.00% |
| Total upfront | 3.55% |

### Ongoing

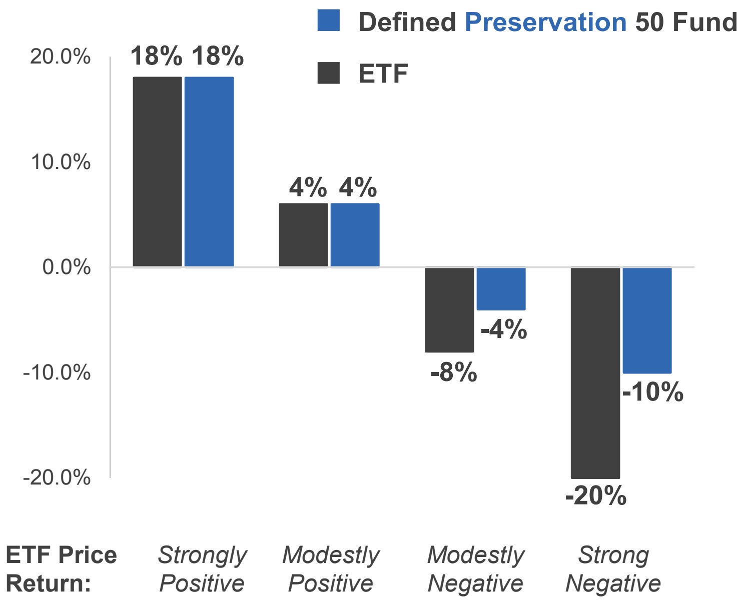
| | |
|---|---|
| Annual trustee fees | 0.12% |
| Annual supervision, evaluation, and admin fees | 0.08% |
| Annual other | 0.05% |
| Total ongoing | 0.25% |

*Accounts that charge periodic fees for brokerage services, investment advisory or other services, or provide such services in connection with a comprehensive "wrap fee" charge.

## Fund information

| | |
|---|---|
| Alaia Market Linked Trust | Series 6-2 |
| Fee-based* | |
| Cusip | 01073C335 |
| Bloomberg symbol | AC60002 |
| Initial price at inception | $10.161 per unit |
| Standard | |
| Cusip | 01073C327 |
| Bloomberg symbol | AC6002S |
| Initial price at inception | $10.368 per unit |

## Result Scenarios




**The above does not account for dividends on the ETF or Defined Preservation 50 Fund ongoing fees and expenses.** The graph is intended to illustrate potential outcomes at maturity and is therefore based on hypothetical ETF returns. It does not reflect any actual past performance and, therefore, does not reflect returns that an investor could have received. Investors purchasing units are subject to upfront sales charges and organization costs depending on the type of account purchasing the units, all summarized under Expenses and described in the prospectus.

## Selected Risk Factors

You should request a copy of the prospectus, which will contain a full description of the risks, and read it carefully before you invest. Capitalized terms that are not defined in this term sheet have the meaning ascribed to them in the prospectus.

Unitholders will not have control, voting rights or rights to receive cash dividends or other distributions or other rights that holders of a direct investment in the Reference Asset or its constituents would have.

This UIT is a buy and hold strategy and investors should consider their ability to hold the trust until maturity. There may be tax consequences unless units are purchased in an IRA or other qualified plan.

The structure of these securities may be complex and the suitability of an investment should be considered based on your investment objective, risk tolerance, financial goals and time horizons.

The trust is designed to achieve its investment objective over the life of the trust. The trust's investment objective has not been designed to deliver on its objective if the units are bought at prices different than the Inception Value of the units or are redeemed prior to the Series Mandatory Dissolution Date.

Security prices will fluctuate. The value of your investment may fall over time. Amounts available to distribute to unitholders upon dissolution of the trust will depend primarily on the performance of the trust's investment and are not guaranteed. The value of the units will decrease over time by the trust annual fees and expenses.

Loss on the units is subject to partial downside protection. Downside exposure is designed to protect only against Reference Asset declines relative to the Initial Reference Value over the life of the trust. Unitholders may experience significant losses on their investment and potentially as much as 49% of their investment, if the value of the Reference Asset declines. Due to trust fees and expenses, at the Series Mandatory Dissolution Date the value of the units, and the effect of the downside participation will be reduced, and the Maximum Loss per Unit will be subject to increase.

You may lose a significant portion (up to 49%) of your investment. The trust does not provide principal protection and you may not receive the return of the capital you invest.

The value of the Options may change with the implied volatility of the Reference Asset, the Underlying Index and the securities included in the Underlying Index. No one can predict whether implied volatility will rise or fall in the future.

The value of the Options does not increase or decrease at the same rate as the Reference Asset. The Options are all European style options, which means that they will be exercisable at the strike price only on the Options Expiration Date. The value of the Options prior to the Options Expiration Date may vary because of related factors other than the value of the Reference Asset. The trust may experience substantial exposure to losses from the Options.

Credit risk is the risk an issuer, guarantor or counterparty of a security in the trust is unable or unwilling to meet its obligation on the security. The OCC acts as guarantor and central counterparty with respect to the Options. As a result, the ability of the trust to meet its objective depends on the OCC being able to meet its obligations.

Liquidity risk is the risk that the value of an option will fall in value if trading in the option is limited or absent. No one can guarantee that a liquid secondary trading market will exist for the Options.

The trust might not achieve its objective in certain circumstances. Certain circumstances under which the trust might not achieve its objective are if the trust disposes of Options, if the trust is unable to maintain the proportional relationship based on the number of option contracts of the Options in the trust's portfolio, or because of trust expenses or due to adverse tax law changes affecting treatment of the Options.

We do not actively manage the portfolio. Except in limited circumstances, the trust will hold, and continue to buy, the same securities even if their market value declines.

Tax risk. The trust intends to elect and to qualify each year to be treated as a regulated investment company ("RIC") under Subchapter M of the U.S. Internal Revenue Code of 1986, as amended (the "Code"). As a RIC, the trust will not be subject to U.S. federal income tax on the portion of its net investment income and net capital gain that it distributes to unitholders, provided that it satisfies certain requirements of the Code. If the trust does not qualify as a RIC for any taxable year and certain relief provisions are not available, the trust's taxable income will be subject to tax at the trust level and to a further tax at the unitholder level when such income is distributed.

Securities offered through Beech Hill Securities, Inc., a broker-dealer registered with the U.S. Securities and Exchange Commission and a member of FINRA and SIPC. Beech Hill Securities, Inc. is a separate unaffiliated entity from Alaia Capital. LLC and is headquartered at 880 Third Avenue, New York, NY 10022.

Investors seeking to purchase these securities should contact Beech Hill Securities, Inc., a broker-dealer registered with the Securities and Exchange Commission and a member of the Financial Industry Regulatory Authority, Inc. and the Securities Insurance Protection Corporation.

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