

Item 1. Introduction

Probabilities Fund Management, LLC, is an investment adviser registered with the Securities and Exchange Commission. Brokerage and investment advisory services and fees differ, and it is important for a retail investor (defined as a natural person, or the legal representative of such natural person, who seeks to receive or receives services primarily for personal, family, or household purposes) to understand the differences. Free and simple tools are available to research firms and financial professionals on the SEC's investment education website at Investor.gov/CRS which provides educational materials about broker-dealers, investment advisers, and investing.

Item 2. Relationships and Services

What investment services and advice can you provide me?

Description of Services: We offer investment advisory services to individual clients ("Private Client accounts"). In the mutual funds and other pooled vehicles that we manage our goal is to achieve consistent performance over a long-term horizon by implementing a systematic calendar driven strategy coupled with current event tactical decisions that seeks to take advantage of seasonal and other variations in stock market indices. We employ long, short or leveraged positions in index and/or sector funds to capitalize on long term variations of the respective indices or sectors. Legacy Accounts and other separately managed accounts may be managed using customized strategies as determined by the client and the account manager after consultation regarding the client's investment objectives and risk tolerance.

Monitoring: We monitor investments as frequently as daily but on at least a monthly basis. We also monitor investments when there is an investment specific or market driven event that could impact investments. There are no material limitations on our monitoring services.

Investment Authority: We manage assets within managed accounts on a discretionary basis (executing securities transactions without having to obtain prior consent from you). However, you have the ability to revoke that authority.

Limited Investment Offerings: We offer the Probabilities Fund, ("the Fund"); the Probabilities VIT Fund, ("the VIT Fund") (together, "the Funds"); the Probabilities Portfolio as a Third Party Investment Adviser ("TPIA") for Nationwide and for Security Benefit; and as a SMA manager participating on other SMA platforms.

Account Minimums and Other Requirements: The general investment minimum required for investing in the Fund is \$2,500 (Class A, C, I and R Shares). The Firm prefers a minimum investment of \$5,000,000 for a separately managed account. Family accounts may be aggregated in order to meet the minimum account size.

Conversation Starters:

<i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i>	<i>How will you choose investments to recommend to me?</i>
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What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

Item 3. Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

Description of Principal Fees and Costs

Product / Fund Share Class	Management Fee
Fund -- Class A, C, and I	One twelfth of 1.35% of net assets accrued daily and paid monthly in arrears (1.35% annualized).
VIT Fund	One twelfth of 1.35% of net assets accrued daily and paid monthly in arrears (1.35% annualized).
Separately Managed Accounts participating in substantially similar strategy	One quarter of 1.35% of net assets paid quarterly in arrears (1.35% annualized) Negotiable for accounts over \$5 million.
Galaxy Plus Hedge Fund – Probabilities Sector Rotation Fund (102).	One twelfth of 0.50% of net assets paid monthly in arrears. Plus an Incentive Fee paid quarterly equal to 10% of New Net Profits
Galaxy Plus Hedge Fund – Probabilities Fund (101)	One twelfth of 0.50% of net assets paid monthly in arrears. Plus an Incentive Fee paid quarterly equal to 10% of New Net Profits

Legacy accounts in strategies not substantially similar to Fund strategies	One quarter of 0.40% on accounts greater than \$1 million, one quarter of 0.60% on accounts less than \$1 million, paid quarterly in arrears.
Third Party Investment Adviser ("TPIA") program	One quarter of 1.35% annually paid quarterly in arrears

Conflicts of Interest: When we offer multiple services, there is an incentive to recommend other services offered by us, our employees, or associates because we may receive additional fees. The more assets that you have in your advisory account, the more you will pay in fees, creating an incentive for us to encourage you to increase the amount of assets in your accounts.

Description of Other Fees and Costs: Client accounts may incur additional fees and charges, such as transaction costs, retirement plan administration fees, and other mutual fund annual expenses that are charged by broker-dealers, plan administrators or mutual fund companies that sell securities or provide additional services. These fees are in addition to and separate from advisory fees.

Additional Information: You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time.

Additional information concerning our fees and costs, how the fees are calculated and our conflicts of interest, can be found at <https://adviserinfo.sec.gov/> and searching for the firm using the CRD#144313 and selecting Part 2 Brochures.



Conversation Starters:

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

How might your conflicts of interest affect me, and how will you address them?

When we act as your investment adviser, we have to act in your best interest and not put our interests ahead of yours. At the same time, the

way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice, we provide you. Here are some examples to help you understand what this means:

A conflict of interest is created whenever we or one of our associated persons recommend products or services to you for which we receive compensation.

How do your financial professionals make money?

Financial professionals are investment adviser representatives and receive a portion of fees generated by the client relationships being serviced including the amount of client assets.

Conversation Starter: *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

Item 4. Disciplinary History

Conversation Starter: *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Do you or your financial professionals have a legal or disciplinary history? **No**

Use the following link for information regarding investment adviser representatives (perform a search using the first and last names): IAPD

Item 5. Additional Information

Conversation Starters:

Who is my primary contact person? | Is he or she a representative of an investment adviser or a broker-dealer?

Who can I talk to if I have concerns about how this person is treating me?

A retail client can find additional information about our services and receive a copy of this relationship summary by visiting: www.probabilitiesfundmanagement.com or <https://adviserinfo.sec.gov/> and searching using the CRD#144313 and selecting Part 3 Relationship Summary or contacting us at (800) 519-0438 if you have any questions or to request up-to-date information.