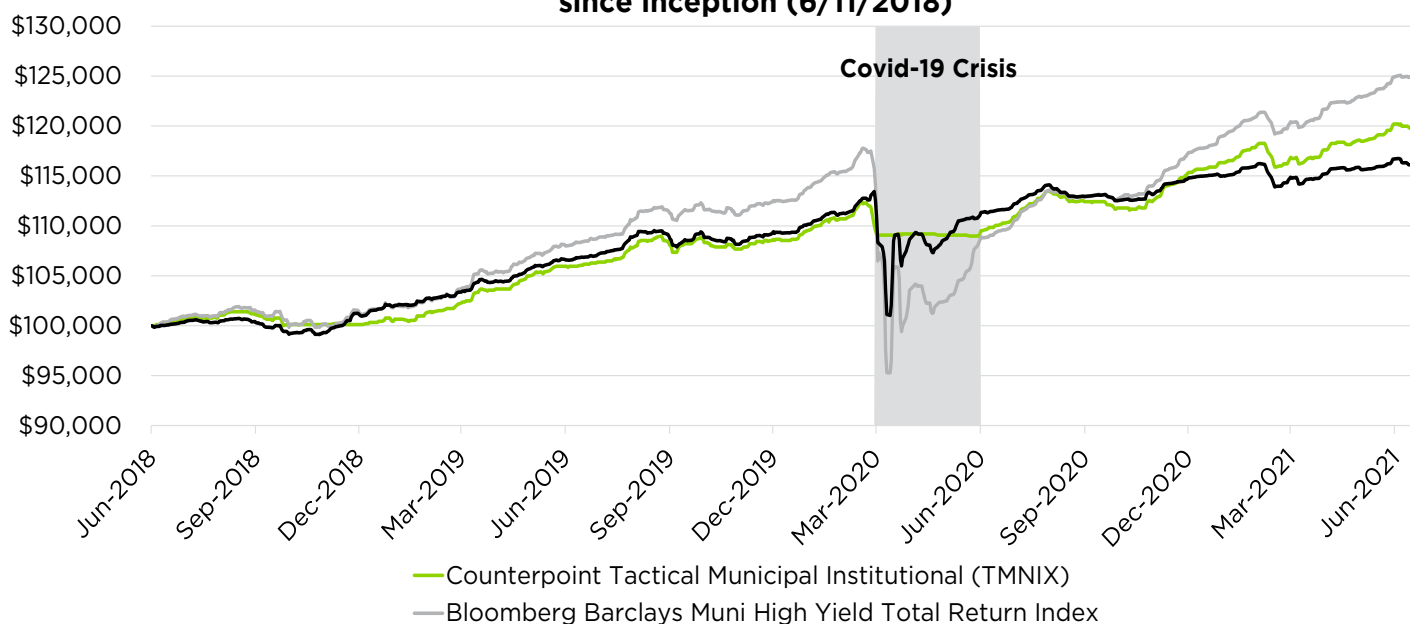


**Growth of \$100K  
since inception (6/11/2018)**



- Bond investors are most sensitive to two types of risk - credit risk and interest rate risk.
- High yield municipal bonds and high quality bonds such as US Treasuries represent pure exposure to these risks.
- Our Counterpoint Tactical Municipal Fund uses a technically driven, quantitative and unemotional process that allows us to toggle quickly between both asset classes.

### FUND PERFORMANCE

|   | Total Annualized Return Since Inception | Year to Date | 1 Year       | 3 Year       | Standard Deviation (Annualized) | Correlation to Bloomberg Municipal Bond Index |
|---|---|--------------|--------------|--------------|---------------------------------|---|
| <b>TMNIX</b>                            | <b>6.20%</b>                            | <b>3.56%</b> | <b>8.95%</b> | <b>6.13%</b> | <b>1.89%</b>                    | <b>0.79</b>                                   |
| TMNAX w/o Sales Load                    | 5.95%                                   | 3.44%        | 8.73%        | 5.88%        | 1.89%                           |   |
| TMNAX w/Sales Load (4.5%)               | 4.37%                                   | -1.20%       | 3.80%        | 4.27%        | 1.89%                           |   |
| TMNCX                                   | 5.14%                                   | 3.11%        | 7.93%        | 5.08%        | 1.89%                           |   |
| Bloomberg Barclays Municipal Bond Index | 5.07%                                   | 1.06%        | 4.17%        | 5.09%        | 4.30%                           |   |

*The performance data displayed here represents past performance, which is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. The investment return and principal value of an investment will fluctuate so that investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. A shares (TMNAX) have a Front-End Sales Charge (commission or "load") of 4.50%, with lower rates for accounts over \$25,000. The total annual fund operating expense ratio, gross of any fee waivers or expense reimbursements, is 1.81%, 2.06%, and 2.81%, for Class I, Class A, and Class C shares respectively. Please review the fund's prospectus for more information regarding the fund's fees and expenses. For performance information current to the most recent month-end, please call toll-free 844-273-8637.*

## DEFINITIONS

Credit risk is the risk to a bond's investment value caused by exposure to company uncertainty. Credit risk of an entire sector or the whole market is the average exposure to risk above and beyond what investors would realize buying government securities of comparable maturity. Interest rate risk is the risk to a bond's investment value caused by exposure to the economy-wide cost of borrowing money. This usually refers to the baseline borrowing costs of government entities, where there is little to no risk of default. High yield bonds are debt securities issued by below investment grade rated companies that represent a senior claim to interest expense and principal repayment.

The Bloomberg Barclays Municipal Bond Index covers the USD-denominated long-term tax exempt bond market. The index has four main sectors: state and local general obligation bonds, revenue bonds, insured bonds, and prerefunded bonds. The Municipal High Yield Index as shown above is defined as the Bloomberg Barclays Municipal High Yield Total Return Index. As it is not possible to invest in the index the data shown does not reflect or compare features of an actual investment, such as its objectives, costs and expenses, liquidity, safety, guarantees or insurance, fluctuation of principal or return, or tax features.

## IMPORTANT RISK INFORMATION

Mutual Funds involve risk including the possible loss of principal. The use of leverage by the Fund or an Underlying Fund, such as borrowing money to purchase securities or the use of derivatives, will indirectly cause the Fund to incur additional expenses and magnify the Fund's gains or losses. Derivative instruments involve risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. There is a risk that issuers and counterparties will not make payments on securities and other investments held by the Fund, resulting in losses to the Fund. The Fund may invest in high yield securities, also known as "junk bonds." High yield securities provide greater income and opportunity for gain, but entail greater risk of loss of principal.

**Investors should carefully consider the investment objectives, risks, charges and expenses of the Counterpoint Tactical Municipal Fund. This and other important information about the Fund is contained in the prospectus, which can be obtained at [www.counterpointmutualfunds.com](http://www.counterpointmutualfunds.com) or by calling 844-273-8637. The prospectus should be read carefully before investing. The Counterpoint Tactical Income Fund is distributed by Northern Lights Distributors, LLC member FINRA/SIPC.**

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## CONTACT INFO

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