OBJECTIVE
The Counterpoint Tactical Municipal Fund seeks tax-free income and capital preservation.

STRATEGY
The Fund seeks tax-exempt income by investing in mutual funds and ETFs of high-yield or short-term high-quality municipal bond instruments. The Fund leverages a proprietary quantitative trend-following model to reduce exposure to declines in the high-yield municipal bond market.

- Fund seeks to reduce downside volatility through tactical allocation
- Investment position shifts when model indicates a change of trend in the high-yield municipal bond market

FUND FACTS
Portfolio Managers
Joseph Engelberg, Ph.D.
Michael Krause, CFA

Tactical Municipal Fund CUSIPs
66538R300 (I), 66538R102 (A), 66538R201 (C)

Inception Date: June 11, 2018

DEFINITIONS
Risk On: The period of time where the Muni High Yield Index is above the 200-day moving average. A trend-following strategy would buy the asset class in a risk on state.

Risk Off: The period of time where the Muni High Yield Index is below the 200-day moving average. A trend-following strategy would sell the asset class in a risk off state.

IMPORTANT RISK INFORMATION
Mutual Funds involve risk including the possible loss of principal. Past performance is no guarantee of future results. There is no assurance the Fund will meet its stated objectives. The Fund is a new fund and does not have a performance record and the above index performance is not intended to serve as a proxy for the Fund’s future performance.

Bloomberg Barclays Capital High Yield Municipal Bond Index is an unmanaged index made up of bonds that are non-investment grade, or unrated by Moody’s Investors Service with a remaining maturity of at least 1 year. Bloomberg Barclays US Corporate High Yield Bond Index measures the USD-denominated, high-yield, fixed-rate corporate bond market. The indices shown are for informational purposes only and are not reflective of any investment. As it is not possible to invest in the indices, 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.

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 are contained in the prospectus, which can be obtained at counterpointmutualfunds.com or by calling 844-273-8637. The prospectus should be read carefully before investing. The Counterpoint Tactical Municipal Fund is distributed by Northern Lights Distributors, LLC member FINRA/SIPC.

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