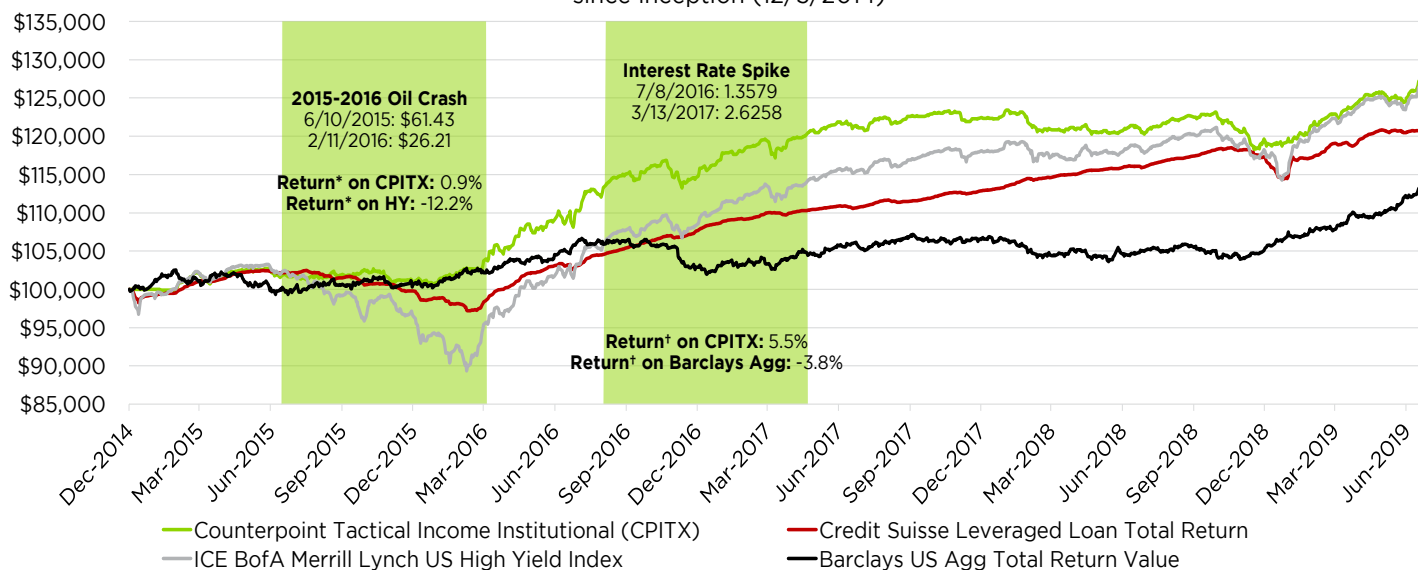


Growth of \$100K since inception (12/5/2014)



* Holding period return 6/10/2015 - 2/11/2016

† Holding period return 7/8/2016 - 3/13/2017

- Bond investors are most sensitive to two types of risk - credit risk and interest rate risk.
- High yield corporate bonds and high quality bonds such as US Treasuries represent pure exposure to these risks.
- Our Counterpoint Tactical Income Fund uses a technically driven, quantitative and unemotional process that allows us to toggle quickly between both asset classes.
- This process led us out of high yield bonds and into safe havens during the Oil Crisis of mid 2015-early 2016.
- Subsequently, it led us back into US high yield bonds in early March 2016 during rising equity values, interest rates, and oil prices.

FUND PERFORMANCE	Total Annualized Return Since Fund Inception				Standard Deviation (Annualized)	Correlation to Barclays US Aggregate Bond Index
	Year to Date	1 Year	3 Year (Annualized)			
CPITX	6.75%	5.41%	4.93%	2.91%	0.29	
CPATX - Without Sales Load	6.51%	5.07%	4.64%	2.91%		
CPATX - With Sales Load (4.5%)	1.71%	0.34%	3.04%	2.91%		
CPCTX	6.25%	4.39%	3.90%	2.91%		
Barclays US Aggregate Bond Index	6.11%	7.87%	2.31%	3.12%		

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. For performance information current to the most recent month-end, please call toll-free 844-273-8637.

A shares (CPATX) have a Front-End Sales Charge (commission or "load") of 4.50%, with lower rates for accounts over \$25,000, and 12b-1 distribution fee of 0.25% per year. The total annual fund operating expense ratio, gross of any fee waivers or expense reimbursements, is 1.99%, 2.24%, and 2.99%, 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.

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 ICE BofA Merrill Lynch High Yield Bond Master II® Index is an unmanaged index that tracks the performance of below investment grade U.S. denominated corporate bonds publicly issued in the U.S. domestic market. The Barclays Aggregate Bond Index is made up of the Barclays U.S. Government/Corporate Bond Index, Mortgage-Backed Securities Index, and Asset-Backed Securities Index, including securities that are of investment grade quality or better, have at least one year to maturity, and have an outstanding par value of at least \$100 million. The Credit Suisse Leveraged Loan Total Return Index mirrors the investable universe of U.S. denominated leveraged loan market and is made up of loans according to the following criteria: loans rated "5B" or lower; only fully-funded term loans are included; the tenor must be at least one year; and the Issuers must be domiciled in developed countries (Issuers from developing countries are excluded).

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.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Counterpoint Tactical Income Fund. This and other important information about the Fund is contained in the prospectus, which can be obtained at 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.

6552-NLD-07/05/2019

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