

SIERRA TACTICAL CORE INCOME FUND																	
	5/31/20	6/30/20	7/31/20	8/31/20	9/30/20	10/31/20	11/30/20	12/31/20	1/31/21	2/28/21	3/31/21	4/30/21	5/31/21	6/30/21	7/31/21	8/31/21	9/30/21
Cash and Temporary Havens	3.7%	15.8%	1.4%	6.4%	13.5%	7.0%	0.2%	0.4%	0.2%	19.0%	30.4%	6.9%	0.1%	4.0%	0.3%	0.2%	15.1%
Preferred Stock	19.8%	19.9%	20.7%	21.0%	22.8%	23.0%	23.1%	22.6%	22.3%	22.1%	23.0%	23.2%	22.9%	23.0%	23.8%	23.7%	24.2%
Tax Free Municipal Bonds	6.2%	11.0%	11.2%	10.9%	10.2%	10.0%	9.8%	10.6%	11.5%	1.6%	1.6%	15.5%	17.3%	17.2%	18.2%	17.8%	17.4%
Multisector Bond Funds	5.9%	10.0%	11.9%	13.0%	10.8%	13.4%	14.9%	14.8%	14.8%	12.3%	14.6%	16.1%	16.9%	16.3%	17.0%	16.7%	15.3%
High Yield Corp. Bonds	18.1%	1.3%	5.1%	6.0%	1.2%	6.4%	8.2%	8.1%	8.5%	8.7%	6.8%	9.5%	9.5%	9.4%	9.9%	9.7%	9.5%
International Bonds	6.8%	7.0%	9.0%	9.0%	9.0%	11.1%	12.8%	12.8%	12.6%	12.3%	11.3%	11.1%	13.4%	6.5%	8.6%	8.8%	8.8%
Floating Rate Funds	2.0%	--	--	--	2.8%	3.5%	3.5%	3.4%	3.4%	3.4%	6.1%	6.1%	6.1%	4.1%	4.3%	4.2%	4.3%
Low-Duration Bonds	--	--	--	--	--	--	--	--	--	--	3.8%	4.0%	4.0%	3.9%	3.8%	3.8%	3.8%
Emerging Markets Bonds	10.5%	13.0%	13.5%	13.0%	9.7%	9.8%	10.3%	10.9%	10.9%	10.6%	0.5%	1.5%	3.5%	5.3%	4.3%	3.7%	1.6%
High Grade U.S. Bonds	19.2%	12.0%	17.0%	10.6%	12.9%	12.4%	12.3%	12.0%	11.5%	9.0%	--	--	--	4.0%	6.8%	8.4%	--
Intermediate-Term Bonds	7.8%	8.0%	8.0%	7.8%	7.1%	3.4%	4.9%	4.4%	4.3%	1.0%	--	3.0%	3.0%	2.9%	3.0%	3.0%	--
Convertibles	--	2.0%	2.2%	2.3%	--	--	--	--	--	--	--	--	--	--	--	--	--
Domestic Equities	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Alternatives	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Master Limited Partnerships	--	--	--	--	--	--	--	--	--	--	1.9%	3.1%	3.3%	3.4%	--	--	--

Holdings subject to change. Diversification does not ensure profits or prevent losses.

Source: Sierra Mutual Funds

Investors should carefully consider the investment objectives, risks, charges and expenses of the Sierra Mutual Funds. This and other information about the Funds is contained in their prospectuses and should be read carefully before investing. The prospectuses can be obtained by visiting sierramutualfunds.com or by calling toll free 1-866-738-4363 (1-866-RETI-FND). The Sierra Mutual Funds are distributed by Northern Lights Distributors, LLC, member FINRA/SIPC.

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