

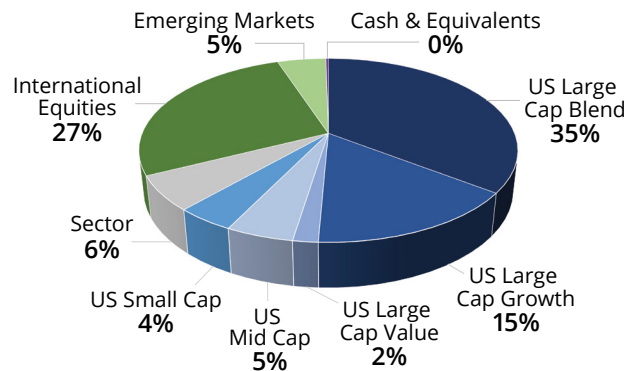
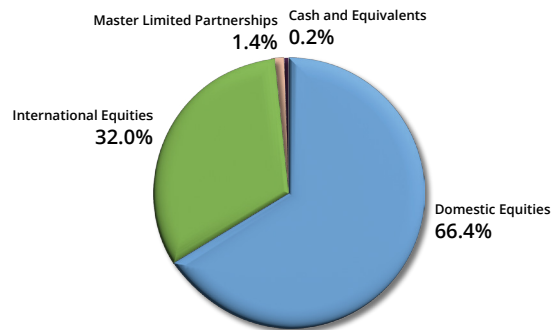
# SIERRA TACTICAL CORE GROWTH MUTUAL FUND

December 31, 2023 - February 29, 2024

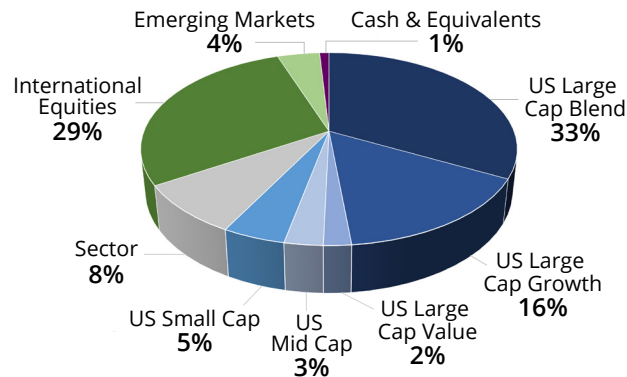
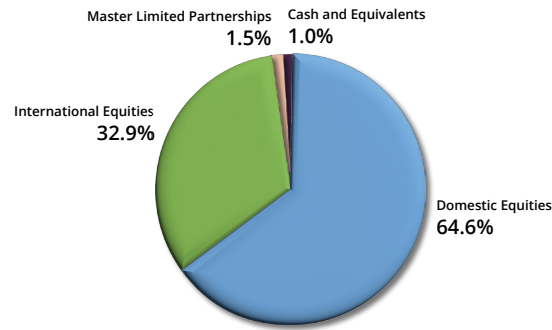


Examining allocations with a more in-depth and intricate perspective.

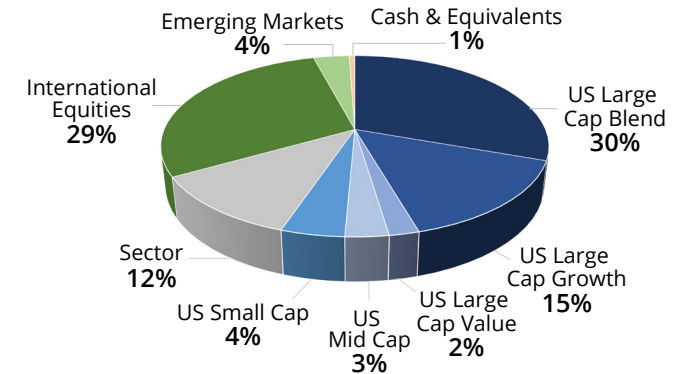
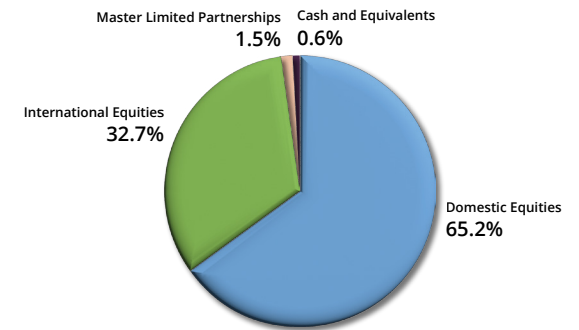
## FEBRUARY 29, 2024



## JANUARY 31, 2024



## DECEMBER 31, 2023



Percentages have been rounded and may not total to 100%.



## RISKS AND DISCLOSURES:

Portfolio holdings and asset allocations are subject to change without notice and should not be considered as investment advice. Current and future portfolio holdings are subject to change.

***Investors should carefully consider the investment objectives, risks, charges, and expenses of the Sierra Mutual Funds. This and other information about the Fund is contained in the prospectus and should be read carefully before investing. The prospectus can be obtained on our website [sierramutualfunds.com](http://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.***

The **Sierra Tactical Core Growth Fund** invests in mutual funds and exchange-traded funds (“ETFs”) that primarily invest in domestic and international equities, including emerging markets (“Equity Funds”). The Fund can also invest in U.S. Treasury securities, directly or through mutual funds and ETFs (collectively “Treasuries”), ultra-short-term bond mutual funds and ETFs, and money market funds. Through its investment in Equity Funds, the Fund will seek investment exposure to domestic, foreign and emerging market common stocks of any capitalization, real estate investment trusts (REITs) and master limited partnerships (MLPs). The Fund defines emerging market issuers as those found in the MSCI Emerging Markets Index, and the Fund’s investment exposure to emerging market common stocks is limited to 30% of its assets. Each Underlying Fund is subject to specific risks, depending on its investments. Underlying Funds are also subject to investment advisory fees and other expenses, which are indirectly borne by the Fund. As a result, your overall cost of investing in the underlying stocks, bonds and other basic assets will be higher than the cost of investing directly in them.

