

The Ocean Park Strategies have two objectives: to provide total return and to limit exposure to downside risk.

DYNAMIC ALLOCATION SERIES

OCEAN PARK STRATEGIC INCOME STRATEGY INCEPTION DATE: 04/01/2013

The Strategy offers exposure to an income-oriented portfolio. The Strategy is unconstrained, tactically managed and invests in a diversified selection of income-oriented asset classes.

OCEAN PARK CONSERVATIVE ALLOCATION STRATEGY INCEPTION DATE: 01/02/2004

The Strategy offers a diversified multi-asset portfolio which targets equity exposure between 15% and 30% when equities are in an uptrend. Equity exposure may vary above or below this range. The Strategy is unconstrained, tactically managed and invests primarily across global equity and fixed income asset classes.

OCEAN PARK MODERATE ALLOCATION STRATEGY INCEPTION DATE: 07/01/2021

The Strategy offers a diversified multi-asset portfolio which targets equity exposure between 50% and 70% when equities are in an uptrend. Equity exposure may vary above or below this range. The Strategy is unconstrained, tactically managed and invests primarily across global equity and fixed income asset classes.

OCEAN PARK MODERATE GROWTH ALLOCATION STRATEGY INCEPTION DATE: 11/01/2023

The Strategy offers a diversified multi-asset portfolio which targets equity exposure between 70% and 85% when equities are in an uptrend. Equity exposure may vary above or below this range. The Strategy is unconstrained, tactically managed and invests primarily across global equity and fixed income asset classes.

OCEAN PARK GROWTH ALLOCATION STRATEGY INCEPTION DATE: 11/01/2023

The Strategy's multi-asset diversification strategy employs broad diversification with a primary focus on equity asset classes, markets, industries, and issuers.

SPECIALTY SOLUTIONS

OCEAN PARK TACTICAL BOND STRATEGY INCEPTION DATE: 11/01/2017

The Strategy offers exposure to high yield corporate bonds and long-term Treasuries. The Strategy seeks to participate opportunistically in bond market uptrends, primarily through high yield corporate bond funds and secondarily through long-term Treasury funds.

OCEAN PARK MUNICIPAL BOND STRATEGY INCEPTION DATE: 01/04/2016

The Strategy offers exposure to municipal bonds. The Strategy may invest in both investment grade and non-investment grade municipal bond funds. The Strategy seeks to participate opportunistically in municipal bond market uptrends.

OCEAN PARK HIGH YIELD CORPORATE BOND STRATEGY INCEPTION DATE: 01/15/2015

The Strategy offers exposure to high yield corporate bonds. The Strategy seeks to participate opportunistically in high yield corporate bond market uptrends.

OCEAN PARK GLOBAL BALANCED PORTFOLIO SERIES

The Series consists of diversified multi-asset portfolios designed for investors ranging from moderately conservative to moderate risk profiles. The Series combines passively managed equity index funds with tactically managed affiliated multi-asset and fixed income funds. Tactically- managed affiliated funds seek to participate opportunistically in global investment uptrends, while aiming to limit downside risk using a proprietary rules-based discipline.

OCEAN PARK GLOBAL BALANCED 40-60 PORTFOLIO INCEPTION DATE: 05/01/2019

The Strategy offers a diversified multi-asset portfolio designed for investors with a moderately conservative risk profile. The Strategy is unconstrained, tactically managed and invests primarily across global equity and fixed income asset classes.

OCEAN PARK GLOBAL BALANCED 50-50 PORTFOLIO INCEPTION DATE: 05/01/2019

The Strategy offers a diversified multi-asset portfolio designed for investors with a moderately conservative to moderate risk profile. The Strategy is unconstrained, tactically managed and invests primarily across global equity and fixed income asset classes.

OCEAN PARK GLOBAL BALANCED 60-40 PORTFOLIO INCEPTION DATE: 05/01/2019

The Strategy offers a diversified multi-asset portfolio designed for investors with a moderate risk profile. The Strategy is unconstrained, tactically managed and invests primarily across global equity and fixed income asset classes.

AVAILABLE PLATFORMS:



Note: Most TAMP Strategies are available as Separately Managed Accounts.

The Ocean Park ETFs have two objectives: to provide total return and to limit exposure to downside risk.

The Funds apply a proprietary trend following-based strategy that utilizes banded moving averages to generate buy and sell signals. Cash equivalents and/or short-term bond funds are held in the absence of uptrends.

EQUITY

OCEAN PARK DOMESTIC ETF **INCEPTION DATE: 07/10/2024** **TICKER SYMBOL: DUKQ**

The Fund tactically allocates between US Equity ETFs and cash equivalents. The universe of US ETFs is unconstrained and primarily includes those based on market capitalization, styles, factors, sectors and industries.

The Fund applies a proprietary trend following-based strategy that utilizes banded moving averages to generate buy and sell signals. Cash equivalents and/or short-term bond funds are held in the absence of uptrends.

OCEAN PARK INTERNATIONAL ETF **INCEPTION DATE: 07/10/2024** **TICKER SYMBOL: DUKX**

The Fund tactically allocates between International Equity ETFs and cash equivalents. The universe of International ETFs is unconstrained and primarily includes those based on market capitalization, styles, factors, regions and countries. International Equity ETFs include both developed and emerging markets.

The Fund applies a proprietary trend following-based strategy that utilizes banded moving averages to generate buy and sell signals. Cash equivalents and/or short-term bond funds are held in the absence of uptrends.

FIXED INCOME

OCEAN PARK DIVERSIFIED INCOME ETF **INCEPTION DATE: 07/10/2024** **TICKER SYMBOL: DUKZ**

The Fund tactically allocates between fixed income ETFs and cash equivalents. The universe of fixed income ETFs is unconstrained and primarily includes those based on U.S. Treasuries, investment grade and high yield corporate bonds, investment grade and high yield municipal bonds, mortgage-backed securities, developed international and emerging market bonds, convertible bonds, preferred securities and bank loans.

OCEAN PARK HIGH INCOME ETF **INCEPTION DATE: 07/10/2024** **TICKER SYMBOL: DUKH**

The Fund tactically allocates between higher yielding ETFs, long-term U.S. Treasury ETFs and cash equivalents. The universe of higher yielding ETFs is unconstrained and primarily includes those based on high yield corporate bonds, high yield municipal bonds, emerging market bonds, preferred securities and bank loans.

The Fund applies a proprietary trend following-based strategy that utilizes banded moving averages to generate buy and sell signals. When high yielding ETFs are not in an uptrend, the Fund may invest in long-term U.S. Treasury ETFs if long-term U.S. Treasury ETFs are in an uptrend. Cash equivalents and/or short-term bond funds are held in the absence of uptrends in either higher yielding ETFs or long-term U.S. Treasury ETFs.

Each ETF has specific risks and the Prospectus should be carefully read before investing. ETFs are subject to specific risks, depending on the nature of the underlying strategy of the fund. These risks could include foreign risk, emerging market risk, liquidity risk, sector risk, as well as risks associated with fixed income securities, real estate investments, and commodities, to name a few. While the shares of ETFs are tradeable on secondary markets, they may not readily trade in all market conditions and may trade at significant discounts in periods of market stress. ETFs trade like stocks, are subject to investment risk, fluctuate in market value and may trade at prices above or below the ETF's net asset value. Brokerage commissions and ETF expenses will reduce returns. There is no guarantee that the Fund will achieve its objective. The ETFs are newly formed and have no operating history.

The Ocean Park funds are distributed by Northern Lights Distributors, LLC, member FINRA/SIPC. Ocean Park Asset Management, LLC is the investment adviser to the Ocean Park funds, and does not provide advisory services to retail clients. Ocean Park Asset Management, LLC is not affiliated with Northern Light Distributors, LLC.

SIERRA MUTUAL FUNDS

SIERRA TACTICAL CORE INCOME FUND INCEPTION DATE: 12/27/2011 TICKER SYMBOLS* INSTL CLASS: SSIRX CLASS A: SSIZX CLASS C: SSICX

The Sierra Tactical Core Income Fund has two investment objectives: to provide long-term total return (with income contributing a significant part) and to limit volatility and downside risk. The Fund invests in a wide range of income-oriented asset classes. Sierra's trailing stop discipline is applied to every fund holding with the objective of limiting the impact of further decline on the overall Fund.

SIERRA TACTICAL BOND FUND INCEPTION DATE: 10/01/2019 TICKER SYMBOLS* INSTL CLASS: STBJX CLASS A: STBKX CLASS C: STBDX

The Sierra Tactical Bond Fund's two investment objectives are to provide total return (with income contributing a significant part) and to limit volatility and downside risk. The Fund moves between High Yield Corporate Bonds, U.S. Treasuries, or Cash. Sierra's trailing stop discipline is applied to every fund holding with the objective of limiting the impact of further decline on the overall Fund.

SIERRA TACTICAL CORE GROWTH FUND INCEPTION DATE: 9/27/2023 TICKER SYMBOLS* INSTL CLASS: STEJX

The Sierra Tactical Core Growth Fund seeks long-term total return (the combination of yield and net gains) while seeking to limit volatility and downside risk. The Fund moves between Equities, Treasuries, and Cash. Sierra's trailing stop discipline is applied to every fund holding with the objective of limiting the impact of further declines on the overall Fund.

SIERRA TACTICAL MUNICIPAL FUND INCEPTION DATE: 12/26/2018 TICKER SYMBOLS* INSTL CLASS: STMEX CLASS A: STMKX CLASS C: STMHX

The Sierra Tactical Municipal Fund seeks total return, including tax-free income from the dividends of underlying municipal bond funds, while seeking to limit downside risk. As part of Sierra's integrated risk-management discipline, the Fund monitors each underlying holding daily. Sierra's trailing stop discipline is applied to every fund holding with the objective of limiting the impact of further decline on the overall Fund.

SIERRA TACTICAL ALL ASSET FUND INCEPTION DATE: 12/24/2007 TICKER SYMBOLS* INSTL CLASS: SIRRX CLASS A: SIRAX CLASS C: SIRCX

The Sierra Tactical All Asset Fund's two investment objectives are to provide long-term total return (the combination of yield and net price gains from the Underlying Funds) and to limit volatility and downside risk. The overall asset allocation of the Fund is tactical, not fixed. Sierra's trailing stop discipline is applied to every fund holding with the objective of limiting the impact of further decline on the overall Fund.

SIERRA TACTICAL RISK SPECTRUM SERIES

SIERRA TACTICAL RISK SPECTRUM 30 FUND

The Sierra Tactical Risk Spectrum 30 Fund seeks to provide total investment return while seeking to limit volatility and downside risk. The Fund aims to provide a globally unconstrained, tactically managed, balanced portfolio that averages 15% to 30% in equities over a three-year period.

INCEPTION DATE: 09/30/2022
TICKER SYMBOLS* INSTL CLASS: SRTJX

SIERRA TACTICAL RISK SPECTRUM 50 FUND

The Sierra Tactical Risk Spectrum 50 Fund seeks to provide total investment return while seeking to limit volatility and downside risk. The Fund aims to provide a globally unconstrained, tactically managed, balanced portfolio that averages 30% to 50% in equities over a three-year period.

INCEPTION DATE: 05/26/2021
TICKER SYMBOLS* INSTL CLASS: SRFJK CLASS A: SRFQX CLASS C: SRFKX

SIERRA TACTICAL RISK SPECTRUM 70 FUND

The Sierra Tactical Risk Spectrum 70 Fund seeks to provide total investment return while seeking to limit volatility and downside risk. The Fund aims to provide a globally unconstrained, tactically managed, balanced portfolio that averages 50% to 70% in equities over a three-year period.

INCEPTION DATE: 03/31/2023
TICKER SYMBOLS* INSTL CLASS: SRFJX

*See website for additional share classes.

DISCLOSURES

Past performance does not guarantee future results and there is no guarantee that any investment strategy will achieve its objectives, generate profits, or avoid losses.

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 the prospectus and should be read carefully before investing. The prospectus can be obtained by visiting www.sierramutualfunds.com or by calling toll free 844-727-1813. The Sierra Mutual Funds are distributed by Northern Lights Distributors, LLC, member FINRA/SIPC.

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