



Wealth through ingenuity.

# CMG MAULDIN CORE FUND

## KEY FACTS

Fund Advisor: CMG Capital Management Group Inc.

## SYMBOLS / CUSIP NUMBERS

CLASS A SHARES: GEFAX 66537X241

CLASS I SHARES: GEFIX 66537X233

## ANNUAL EXPENSES

Management Fee: 1.05% CLASS A CLASS I

Distribution Fee: 0.25% CLASS A CLASS I

Gross Expense Ratio: 1.82% CLASS A CLASS I

## FUND MINIMUMS

Min. Initial Investment: \$5,000 CLASS A CLASS I

Min. Addt'l. Investment: \$1,000 CLASS A CLASS I

## FUND DESCRIPTION

The CMG Mauldin Core Fund seeks to generate capital appreciation. The Fund invests across various asset classes and sectors of the U.S., foreign and emerging equity and fixed income markets. The Fund's tactical asset allocation approach is managed by the Fund's co-portfolio managers, Stephen Blumenthal and John Mauldin.

## TACTICAL ASSET ALLOCATION INVESTMENT PROCESS

The Advisor favors research driven, model-based strategies that are implemented following an objective, rules-based investment process. The thesis of the Fund's investment strategy is that objective, rules-based investment strategies that employ a flexible mandate generally have low correlation to the broad markets. Similarly, because each of the research providers consider risk differently, their investment focuses are also likely to have low correlation to each other. As such, the Advisor believes that its tactical allocation methodology will produce a diversified low volatility portfolio that seeks long-term capital appreciation.

**An investor should consider the Fund's investment objective, risks, charges, and expenses carefully before investing. This and other information about the CMG Mauldin Core Fund is contained in the Fund's prospectus, which can be obtained by calling 866-CMG-9456. Please read the prospectus carefully before investing. The CMG Mauldin Core Fund is distributed by Northern Lights Distributors, LLC. Member FINRA/SIPC. NOT FDIC INSURED. MAY LOSE VALUE. NO BANK GUARANTEE. CMG Capital Management Group, Inc. is not affiliated with Northern Lights Distributors, LLC.**

| Performance (%)          | As of 1/31/2020 |       |       |        |                              | As of 12/31/2019 |          |                   |
|--------------------------|-----------------|-------|-------|--------|------------------------------|------------------|----------|-------------------|
|                          | 1 MTH           | 3 MTH | YTD   | 1 Year | Since Inception (3/11/2017)* | 1 Year           | 5 Year** | Since Inception** |
| Class A Shares           | 0.09            | 1.86  | 0.09  | 7.14   | 4.02                         | 9.41             | 1.55     | 2.78              |
| Class A (Max Load 5.75%) | -5.63           | -3.98 | -5.63 | 0.96   | 1.91                         | 3.16             | 0.36     | 1.87              |
| Class I Shares           | 0.18            | 1.91  | 0.18  | 7.36   | 4.20                         | 9.63             | 1.75     | 3.01              |

*The performance data quoted here represents past performance. Current performance may be lower or higher than the performance data quoted above. Investment return and principal value will fluctuate, so that shares, when redeemed, may be worth more or less than their original cost. Past performance is not a guarantee of future results. For performance information current to the most recent month-end, please call toll-free 1-866-CMG-9456 or visit our website, [www.cmgmutfunds.com](http://www.cmgmutfunds.com). \* The since inception performance data presented above as of 3/11/2017 represents performance after the Fund implemented changes to its investment objective, strategy and sub-advisor. \*\* The quarter end 5-year and since inception performance data presented above includes performance of the CMG Global Equity Fund since its inception on 5/15/2013. Effective 3/11/2017, the CMG Global Equity Fund transitioned to the CMG Mauldin Core Fund and changed investment objective, strategy and sub-advisor. (3195-NLD-2/7/2020)*



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# CMG MAULDIN CORE FUND

| Top 10 Holdings (%)                   | as of 11/30/2019 |
|---------------------------------------|------------------|
| JPMorgan Ultra-Short Income ETF       | 9.67             |
| Vanguard S&P 500 ETF                  | 8.72             |
| SPDR Portfolio Long Term Treasury ETF | 8.42             |
| SPDR Gold MiniShares Trust            | 5.62             |
| Invesco Treasury Collateral ETF       | 4.25             |
| Schwab US Small-Cap ETF               | 3.94             |
| Invesco S&P 500 Low Volatility ETF    | 3.85             |
| Schwab U.S. Large-Cap Value ETF       | 3.71             |
| iShares 20+ Year Treasury Bond ETF    | 3.69             |
| SPDR S&P Dividend ETF                 | 3.68             |

| Asset Allocation (%) | as of 11/30/2019 |
|----------------------|------------------|
| Equity               | 47.56            |
| Fixed Income         | 44.92            |
| Commodity Related    | 6.15             |
| Cash                 | 1.37             |

| Regional Allocation (%) | as of 11/30/2019 |
|-------------------------|------------------|
| <b>Americas</b>         | <b>87.99</b>     |
| North America           | 87.52            |
| Latin America           | 0.47             |
| <b>Greater Europe</b>   | <b>4.70</b>      |
| United Kingdom          | 1.25             |
| Europe Developed        | 2.86             |
| Europe Emerging         | 0.21             |
| Africa/Middle East      | 0.38             |
| <b>Greater Asia</b>     | <b>7.31</b>      |
| Japan                   | 3.99             |
| Australasia             | 0.41             |
| Asia Developed          | 0.95             |
| Asia Emerging           | 1.96             |

Portfolio holdings are subject to change at any time and should not be considered investment advice.

*Mutual Funds involve risk including the possible loss of principal. When the Fund invests in fixed income, the value of your investment will fluctuate with changes in interest rates. Potential risks include maturity length, default and prepayment and credit risks. High yield or 'junk bonds' may present risks greater than bonds of higher quality. Foreign investments, including emerging markets, may be subject to fluctuating currency values, adverse political, social and economic developments, liquidity and volatility. The sub-adviser's methodology may produce incorrect judgements about the attractiveness, relative value and potential appreciation of an investment. The Fund may invest more than 5% of its assets in the securities of one or more issuers. Equity prices can fall rapidly. Smaller and mid-sized companies may experience higher failure rate than those of larger companies. Mutual funds, closed end funds and ETFs are subject to expenses, indirectly paid by the Fund, resulting in greater expenses to the Fund.*