



# CMG MAULDIN CORE FUND

**Morningstar Category:**

Tactical Allocation

**Investment Objective:**

Seeks capital appreciation

**Fund Advisor:**

CMG Capital Management Group, Inc.

**Fund Details:**

GEFAX A - Share CUSIP 66537X241

GEFIX I - Share\* CUSIP 66537X233

\*Class A share minimum investment is \$5,000 and the Class I share minimum investment is \$15,000 - see Fund prospectus

**Gross Expense Ratio:**

	Class A	Class I
Management Fee	1.05%	1.05%
Distribution Fee	0.25%	0.00%
Other Expenses	0.45%	0.46%
Acquired Fund Fees	0.14%	0.14%
Total Expense	1.89%	1.65%

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.

6046-NLD-9/30/2020

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 seeks to achieve the Fund's investment objective by investing in U.S., foreign and emerging markets equities of any capitalization during sustained equity market rallies and investing defensively in U.S. Treasury securities and other fixed income securities during periods of weakness in equity markets. The fixed income securities in which the Fund invests are U.S. government securities and investment grade and non-investment grade ("junk bonds") U.S., foreign and emerging market corporate debt of any maturity. The Fund achieves its equity and fixed income market exposures principally through investing in exchange-traded funds (ETFs), open-end funds and closed-end funds ("Underlying Funds"). During periods of equity market weakness, the Fund may hold significant investments in U.S. Treasury securities and money market funds.

To determine equity market strength and the allocation of the Fund's assets between equities and fixed income, the Advisor analyzes and evaluates the research data and market reports of multiple research providers. These reports and data include tactical research that focuses on specific asset classes, sectors, investment styles and other market exposures.

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.

There is no guarantee that any investment will achieve its objectives, generate positive returns, or avoid losses.

**ABOUT THE FUND ADVISOR**

Founded in 1992, CMG Capital Management Group, Inc. is a Registered Investment Advisor specializing in tactical investment solutions. CMG has over 28 years of tactical and alternative investment experience. The CMG Family of Funds was created to deliver institutional level tactical and alternative investment solutions within a liquid 40 Act mutual fund structure.

**ABOUT JOHN MAULDIN**

John Mauldin joined CMG Capital Management Group, Inc. in 2018 and serves as Chief Economist of the Advisor and co-portfolio manager. Mr. Mauldin is a noted financial expert, a New York Times best-selling author, a pioneering online commentator and the publisher of one of the first publications to provide investors with free, unbiased investment information and guidance – *Thoughts from the Frontline*. Together with Mauldin Economics, Mr. Mauldin proudly hosts the Strategic Investment Conference, an annual gathering of some of the world's most brilliant economists and analysts. Additionally, John's books have appeared on the New York Times best-seller list four times and include *Bull's Eye Investing*, *Endgame*, *Code Red* and *Just One Thing*.

*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-advisors methodology 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 ETF's are subject to expenses, indirectly paid by the Fund, resulting in greater expenses to the Fund.*