CMG FAMILY OF FUNDS

CMG Tactical All Asset Strategy Fund– CMGQX/CMGHX
Morningstar Category: Macro Trading

The CMG Tactical All Asset Strategy Fund seeks to generate capital appreciation by investing in a portfolio of ETFs that have exposure to US equity indices and sectors, international equities, fixed income and commodities. The Fund seeks to manage risk through its asset allocation and defined buy and sell process based on proprietary relative strength and momentum indicators. The Fund will hold a maximum of 11 ETFs seeking to identify asset classes with the highest probabilities for continued positive trends. With an unconstrained tactical mandate, the strategy seeks to generate positive returns over multiple market cycles.

CMG Tactical Bond Fund – CHYAX/CHYOX
Morningstar Category: Nontraditional Bond

The CMG Tactical Bond Fund seeks to generate total returns over a complete market cycle through capital appreciation and income. The Fund invests in high yield bond markets using a proprietary quantitative investment model that looks at price, volume, yield spreads and default rates to identify trends in U.S. high yield bonds. The investment model seeks to identify opportunities where the short-term and intermediate-term direction of the U.S. high yield bond market can be predicted with high probability. The adviser utilizes its proprietary risk management "Asset Allocation Program" in managing the Fund. In down-trending price environments, the Fund can also invest in put and call options as a means to protect (hedge) the portfolio's high yield bond exposure and/or move its high yield bond exposure temporarily to cash or short-term cash equivalents in an attempt to mitigate market declines as well as lower portfolio volatility.

CMG Mauldin Core Fund – GEFAX/GEFIX
Morningstar Category: Tactical Allocation

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, commodity 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. The Adviser evaluates market data and information from various research providers to invest the Fund's assets creating a flexible tactical asset allocation portfolio that shifts between various asset classes depending on fundamental macroeconomic and technical market conditions. The Adviser evaluates fundamental macroeconomic analysis such as (but not limited to) economic growth, unemployment, inflation as well as consideration of monetary or fiscal policy to identify securities with favorable prospects for capital appreciation. For value investing, the Adviser considers fundamental macroeconomic analysis to determine which asset classes are overvalued or undervalued and seeks to generate returns by capitalizing on temporary differences in relative prices of broad asset classes as well as regional and sector exposure. In pursuing momentum-based investing, the Adviser seeks to take advantage of trends in market prices. Momentum investing seeks to take advantage of upward trends or downwards trends in an asset class, region, sector, industry or security.

Mutual Funds involve risk including possible loss of principal. There is no guarantee that any investment will achieve its objectives, generate positive returns, or avoid losses. An investor should consider each individual Fund's investment objective, risks, charges, and expenses carefully before investing. This and other information about the CMG Family of Funds is contained in each fund's prospectus, which can be obtained by calling 1-866-CMG-9456 (1-866-264-9456). Please read the prospectus carefully before investing. The CMG Mauldin Core Fund™, the CMG Tactical Bond Fund™, and the CMG Tactical All Asset Strategy Fund™ are distributed by Northern Lights Distributors, LLC, Member FINRA. CMG Capital Management Group, Inc. is not affiliated with Northern Lights Distributors, Inc.

Important Risk Information

Definitions of Terms and Indices. Long: Purchasing a security in anticipation of a rise in price. Short: Any sale that is completed by the delivery of a security borrowed by the seller. Short sellers assume they will be able to buy the stock at a lower amount that the price at which they sold short. Call Option: An agreement that gives an investor the right (but not the obligation) to buy a stock, bond, commodity, or other instrument at a specified price within a specific time period. Put Option: An option contract giving the owner the right, but not the obligation, to sell a specified amount of an underlying security at a specified price within a specified time. This is the opposite of a call option, which gives the holder the right to buy shares.
The Fund's use of derivatives and futures contracts involves hedging, leverage risk and tracking risk. Leverage through futures can magnify the Fund's gains or losses. The Fund may invest in short futures positions that could prevent the Fund from participating in market gains. Derivative instruments may be used to hedge against losses, however these positions can potentially offset gains. The Fund may be required to segregates assets or enter into offsetting positions in connections with investments in derivatives but these may not limit exposure to loss.

The Fund's investment in foreign securities may be affected by changes in exchange control regulations, application of foreign tax laws, changes in governmental administration, economic, or monetary policy, currency fluctuations relative to the U.S. dollar and changed circumstances between nations. In addition to these risks, countries with emerging markets may have relatively unstable governments, social and legal systems that do not protect shareholders, economies based on only a few industries, and securities markets that trade a small number of issues.

The Fund may invest more than 5% of its assets in the securities of one or more issuers and the resulting performance may be more sensitive to any single economic, business, political or regulatory occurrence than that of a diversified investment company. Additionally, smaller companies may trade less frequently and in smaller volumes, experience higher failure rates and disproportionate price fluctuations.

Changes in foreign currency exchange rates will affect the value of what the Fund owns and the price of the Fund's shares. Generally, when the U.S. dollar rises in value against a foreign currency, an investment in that country loses value because that currency is worth fewer U.S. dollars. Derivative instruments involve risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. In general, the price of a fixed income security falls when interest rates rise.

Foreign investing involves risks not typically associated with U.S. investments, including adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility, less developed or less efficient trading markets, political instability and differing auditing and legal standards. Investments in gold-related securities, such as ETFs and forward and futures contracts, may subject the Fund to greater volatility than investments in traditional securities.

Lower-quality bonds, known as "high yield" or "junk" bonds, present a greater risk than bonds of higher quality, including an increased risk of default. The use of leverage, such as borrowing money to purchase securities, will magnify the Fund's gains or losses. Non-diversification risk, as the Funds are more vulnerable to events affecting a single issuer. Increased portfolio turnover may result in higher brokerage commissions, dealer mark-ups and other transaction costs and may result in taxable capital gains. The Fund's investments in a sector bear the risk that securities within the same group of industries will decline in price due to sector-specific market or economic developments. The Fund (and the Underlying Funds) may engage in short selling activities, which are more risky than "long" positions (purchases) because the cost of the replacement security or instrument is unknown. Debit issuers may not make interest and principal payments on securities held by the Fund, resulting in losses. Mutual funds, closed-end funds and ETFs are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in the Fund will be higher than the cost of investing directly in other investment companies and may be higher than other mutual funds that invest directly in stocks and bonds.

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