



# 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	0.68%	0.68%
Acquired Fund Fees	0.15%	0.15%
Total Expense	2.13%	1.88%

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.

5571-NLD-10/7/2021

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.

**TACTICAL ASSET ALLOCATION INVESTMENT PROCESS**

The Fund invests across various asset classes and sectors of the U.S., foreign and emerging markets equity, fixed income and commodities markets. The Fund's principal investment objective is capital appreciation. 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.

The Adviser 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 Fund considers emerging market issuers to be those countries represented in the MSCI Emerging Markets Index. The Fund may also invest in commodities markets regardless of market conditions in seeking to deliver positive returns that are generally not correlated to those of equities and fixed income securities. The Fund may have commodities investment exposure to diversified commodities, metals, energy and agriculture. The fixed income securities in which the Fund invests are US government securities and investment grade and non-investment grade ("junk bonds") US, foreign and emerging market corporate debt of any maturity. The Fund achieves its equity, fixed income and commodities 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 US Treasury securities and money market funds. While the Fund will normally hold a mix of equity Underlying Funds, commodities Underlying Funds and fixed income Underlying Funds, it is possible that the Fund, from time to time, may solely invest in either equity or fixed income Underlying Funds.

To determine equity market strength and the allocation of the Fund's assets between equities and fixed income, the Adviser analyzes and evaluates the research data and market reports of multiple research providers selected by the Adviser. These reports and data include tactical research that focuses on specific asset classes, sectors, investment styles and other market exposures. The adviser may engage in frequent buying and selling of securities to achieve the Fund's investment objective.

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 29 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 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.***