



Wealth through ingenuity.

# CMG TACTICAL BOND FUND

## KEY FACTS

Fund Advisor: CMG Capital Management Group Inc.

## SYMBOLS / CUSIP NUMBERS

CLASS A SHARES: CHYAX 66538B107

CLASS I SHARES: CHYOX 66538B206

## ANNUAL EXPENSES CLASS A CLASS I

Management Fee: 0.95% 0.95%

Distribution Fee: 0.40% 0.00%

Gross Expense Ratio: 2.16% 1.76%

## FUND MINIMUMS

Min. Initial Investment: \$5,000 \$15,000

Min. Add'l. Investment: \$1,000 \$1,000

## BENCHMARK

BBgBarc US Corporate High Yield Index

## MORNINGSTAR CATEGORY

US OE Nontraditional Bond

## MORNINGSTAR RATING™

Overall Rating as of October 31, 2021

★★

3-yr Rating as of October 31, 2021

★★★

As of 10/31/21, Class A and I shares rated 2 stars and 3 stars among 278 and 303 Nontraditional Bond funds, based upon risk-adjusted returns derived from a weighted average of the performance figures associated with 5-yr and 3-yr Morningstar Ratings metrics.

## FUND DESCRIPTION

The Fund's objective is to generate total returns over a complete market cycle through capital appreciation and income. The CMG Tactical Bond 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.

## TACTICAL INVESTMENT STRATEGY

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 Fund's investment advisor adjusts the Fund's portfolio to obtain maximum total return (income and price appreciation) in up trending high yield bond markets and focuses on capital preservation in down trending price environments. The Advisor 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.

**An investor should consider the Fund's investment objective, risks, charges, and expenses carefully before investing. This and other information about the CMG Tactical Bond 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 Tactical Bond 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 10/31/2021					As of 9/30/2021		
	1 MTH	3 MTH	YTD	1 Year	Since Inception (10/06/2014)	1 Year	5 Year	Since Inception
Class A Shares	-0.41	-1.02	-0.41	3.69	1.35	2.82	1.94	1.44
Class A (Max Load 5.75%)	-6.16	-6.70	-6.13	-2.28	0.42	-3.13	0.74	0.49
Class I Shares	-0.41	-0.92	-0.21	3.93	1.90	3.05	2.34	1.99
<b>BBgBarc US Corporate High Yield Index</b>	-0.17	0.33	4.36	10.53	5.68	11.28	6.52	5.77
US OE Nontraditional Bond	-0.09	-0.16	1.62	5.00	2.31	5.26	3.00	2.35

*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 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. (5692-NLD-11/12/2021)*



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### Important Risk Information

*Mutual Funds involve risks including the possible loss of principal. There is a risk that issuers and counterparties will not make payments on securities and other investments held by the Fund. The Fund's use of derivative instruments involves risks different from, or possibly greater than the risks associated with investing directly in securities and other traditional investments. The value of fixed income securities will fluctuate with changes in interest rates. Lower-quality bonds (high yield or junk bonds) are considered highly speculative and present greater risk than bonds of higher quality, including increased risk of default and limited liquidity.*

*The use of leverage will magnify the Fund's gains or losses. The Advisor's judgment about the potential appreciation of a particular security or currency may prove to be incorrect. The Fund has a greater potential to realize losses upon the occurrence of adverse event affecting a particular issuer. The Fund's investment 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 may engage in short selling activities. Underlying funds in which the Fund invests are subject to investment advisory fees and other expenses which will be indirectly paid by the Fund.*

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*The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics.*