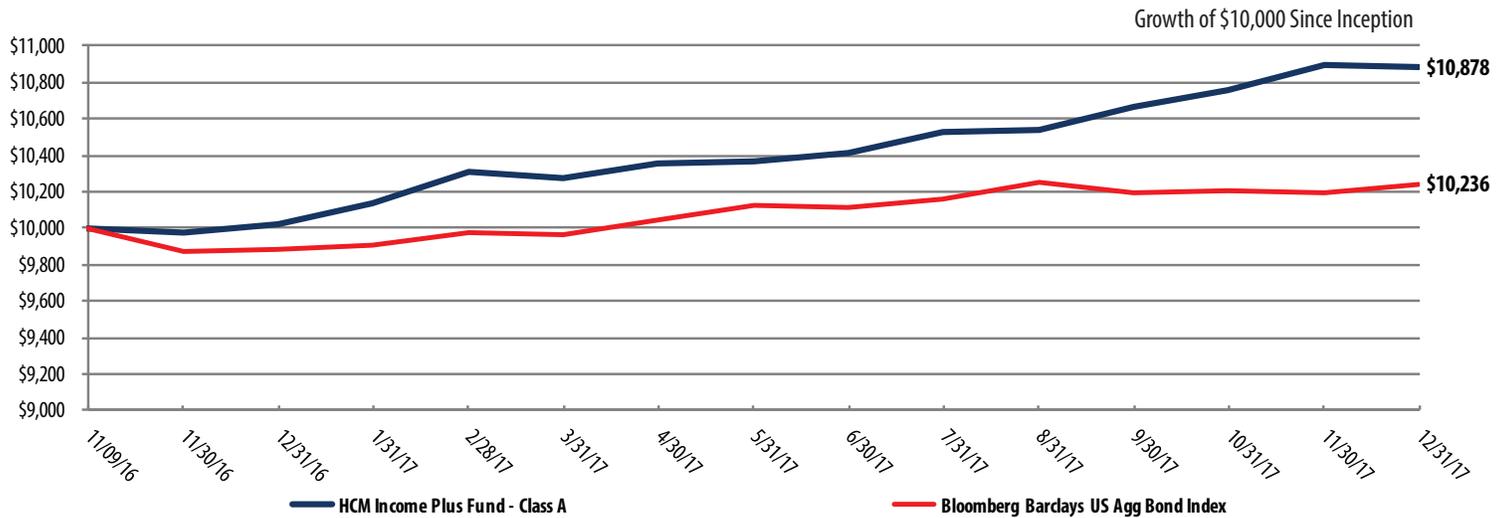


PERFORMANCE

As of: December 31, 2017

FUND NAME	3M	YTD RETURN	1Y	3Y	5Y	SINCE INCEPTION (11/09/2016)
HCM Income - Class A	2.02%	8.58%	8.58%	N/A	N/A	7.64%
HCM Income - Class A with load	-3.87%	2.31%	2.31%	N/A	N/A	2.20%
HCM Income - Investor Class	1.84%	7.77%	7.77%	N/A	N/A	6.95%
Bloomberg Barclays US Agg Bond	0.39%	3.54%	3.54%	2.24%	2.10%	2.07%


Class A Maximum Sales Charge 5.75%

The performance data quoted here represents past performance. Current performance may be lower or higher than the performance data quoted above. Past performance is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that investor's shares, when redeemed, may be worth more or less than their original cost. The Fund's investment adviser has contractually agreed to waive its fees and reimburse expenses of the Fund, at least until October 31, 2018, to ensure that the net annual fund operating expenses will not exceed 1.99% and 2.74% for the Fund's Class A and Investor Class shares, respectively, subject to possible recoupment from the Fund in future years. Without these waivers, the Fund's total annual operating expenses would be 2.03% for the Fund's Class A and 2.78% for the Investors class. Please review the fund's prospectus for more information regarding the fund's fees and expenses. For performance information current to the most recent month-end, please call toll-free 855-969-8464.

Barclays US Aggregate Bond (Total) Index – Barclays US Aggregate Bond TR Index (100%), is a broad-based benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM passthroughs), ABS, and CMBS. The US Aggregate rolls up into other Barclays Capital flagship indices such as the multi-currency Global Aggregate Index and the US Universal Index, which includes high ergingmarkets debt. The US Aggregate Index was created in 1986, with index history backfilled to January 1, 1976. Total Return (TR) assumes yield is reinvested. Indices are unmanaged investment measures and are not available for investment purposes.

FUND GOALS & OBJECTIVES
Fund Objective

- The Fund seeks total return.

Protect Assets

- The Fund can move to very short duration fixed income ETFs when the markets are in decline

Unconstrained Investment

- The Fund will invest in income ETFs that can include utilities, convertible bonds, fixed income of any maturity, duration and credit quality including "junk bonds"

Active Trading

- The Fund uses a quantitative approach to investing ETFs

Proactive Management

- The Fund will seek ETFs based on the Advisor's proprietary strength criteria

ABOUT THE FUND

The ultimate goal of the HCM Income Plus Fund is to seek income and capital appreciation. The Fund uses a proprietary quantitative model to assist in determining when and which asset classes are bought and sold. Mathematically, the Fund attempts to keep investments in the strongest sector or sectors at any given time measured by the model.

FUND FACTS

Ticker	HCME
CUSIP	66538G155
Fund Type	World Allocation
Number of Holdings	7 as of 12/31/2017
Load Type	None
Total Annual Expense Ratio	2.03%
Minimum Initial	\$2,500
AUM	\$99.50 M

TOP HOLDINGS

As of: December 31, 2017

iShares Russell 2000 ETF	23.46%
iShares S&P Mid-Cap 400 Growth ETF	23.40%
SPDR Bloomberg Barclays Convertible Securities	17.24%
iShares iBoxx \$ High Yield Corporate Bond ETF	11.67%
SPDR Bloomberg Barclays Short Term High Yield	11.65%
iShares Core U.S. Aggregate Bond ETF	9.78%
BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO	2.91%

INVESTMENT METHODOLOGY

When in the market, the Fund will remain invested in various ETFs including but not limited to utilities, convertible bonds, real estate, fixed income of any maturity, duration and credit quality including “junk bonds.” A HCM proprietary, quantitative model is used to assist in determining the strongest investment options per the strategy. The Advisor will maintain the ability to invest a large percentage of the Fund’s holdings in one asset class of the market. In response to any changes the proprietary model suggests, frequent buying and selling may occur to in an effort to achieve the Fund’s objectives. The overall asset allocation of the Fund will not be fixed.

Prospectus Disclosure

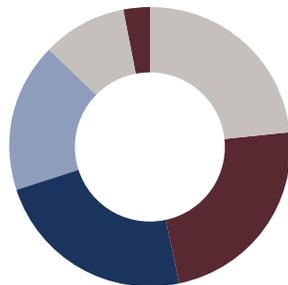
Investors should carefully consider the investment objectives, risks, charges and expenses of the HCM Income Plus Fund. This and other important information about the Fund is contained in the prospectus, which can be obtained at www.howardcmfunds.com or by calling 770-642-4902. The prospectus should be read carefully before investing. The HCM Income Plus Fund is distributed by Northern Lights Distributors, LLC, member FINRA/SIPC. Northern Lights Distributors, LLC and Howard Capital Management, Inc. are not affiliated.

Risk Disclosure

The Fund has a limited history of operations for investors to evaluate. The Adviser’s reliance on its strategy and judgments about the attractiveness, value and potential appreciation of particular securities and the tactical allocation among the Fund’s investments may prove to be incorrect and may not produce the desired results. Lower-quality bonds, known as “high yield” or “junk” bonds, present greater risk than bonds of higher quality, including an increased risk of default. In general, the price of a fixed income security falls when interest rates rise. Longer-term securities may be more sensitive to interest rate changes. Investments in foreign securities and emerging markets could subject the Fund to greater risks including, currency fluctuation, economic conditions, unstable governments and different governmental and accounting standards.

The Fund may be subject to the risk that its assets are invested in a particular sector or group of sectors in the economy and as a result, the value of the Fund may be adversely impacted by events or developments in a sector or group of sectors. The price of small or medium capitalization company stocks may be subject to more abrupt or erratic market movements than larger, more established companies or the market averages in general. A higher portfolio turnover will result in higher transactional and brokerage costs and may result in higher taxes when Fund shares are held in a taxable account. ETFs and mutual funds 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 securities. The market value of ETF and mutual fund shares may differ from their net asset value.

SECTOR WEIGHTINGS



Small Cap	23.5%
Mid Cap	23.4%
Corporate	23.3%
Index Related	17.2%
Aggregate bond	9.8%
Other Asset less Liabilities	2.8%
Total	100%

Portfolio holdings and sector weightings are subject to change and should not be considered to be investment advice.