

## FUND GOAL

The Fund's investment objective is to provide long-term capital appreciation.

## POTENTIAL BENEFIT TO INVESTORS

- Global exposure with diversification
- Active management of risk
- Portfolios adapt to evolving risks and opportunities

There is no guarantee that diversification, or an investment strategy will achieve its objectives, generate profits or avoid losses

## PORTFOLIO STATISTICS

Class A Shares	Class C Shares	Class I Shares
Cusip Number: 66538J 662	Cusip Number: 66538J 654	Cusip Number: 66538J 647
Ticker: GTAAX	Ticker: GLACX	Ticker: GTAIX
Fund Assets*: \$10.4MM	Fund Assets*: \$0.7MM	Fund Assets*: \$25.3MM

\*As of 6/30/2022

	Class A Shares	Class C Shares	Class I Shares
Min. Investment	\$1,000	\$1,000	\$100,000
Subsequent Min.	\$100	\$100	\$0

Check with your platform or broker dealer for I share aggregation potential.

## PROSPECTUS & ACCOUNT QUESTIONS:

**1-877-779-7462**

## MARKETING AND SALES QUESTIONS:

**1-800-642-4276**

OR VISIT OUR WEBSITE:

[www.DonoghueForlinesfunds.com](http://www.DonoghueForlinesfunds.com)



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## PORTFOLIO'S FOUR FUNDAMENTAL PRINCIPLES



### GLOBAL ALLOCATION

Global diversification across asset classes seeks to reduce portfolio risk and volatility by limiting exposure to individual risk factors



### TACTICAL MANAGEMENT

The Fund seeks to adapt to evolving risks and opportunities, rather than switching quickly between assets



### FUNDAMENTAL ANALYSIS

Forward-looking risk assessment through fundamental analysis seeks to anticipate market events and trends rather than reacting to them



### RISK MANAGEMENT

All Donoghue Forlines portfolios have the ability to raise cash or short-term Treasuries to help reduce the risk during volatile market downturns

## KEYS TO OUR APPROACH

The Donoghue Forlines Tactical Allocation Fund (The Fund) is designed to be a core, long-term investment, presenting moderate growth potential and risk management across several asset classes. This strategy seeks to provide long-term capital appreciation.

- Donoghue Forlines believes that diversifying assets globally while actively managing exposure to all three major asset classes: equities, fixed income, and alternatives is critical to both short- and long-term investment success for global strategies.
- The strategy is unconstrained and treats cash as a tactical asset class and has the ability to raise cash levels as high as 100% as a defensive measure against volatile market downturns.
- The Fund invests based on a long-term secular view with tactical positioning during the shorter-term business and credit cycles.
- The Fund does not short or use levered ETFs

### ASSET ALLOCATION RANGES<sup>1</sup>

Equities	0-80%
Fixed Income	0-90%
Alternatives	0-30%

### BENCHMARK

HFRU Hedge Fund Composite USD Index	100%
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## PORTFOLIO'S FOUR FUNDAMENTAL PRINCIPLES

LONG TERM SECULAR VIEW OF GLOBAL TRENDS AND OPPORTUNITIES MULTI-YEAR HORIZON

WE FOCUS ON CREDIT, VALUE AND MACRO ANALYSIS 6-24 MONTHS

WE REVIEW RISK, POSITIONS, AND OPPORTUNITIES MONTHLY

- We base decisions on fundamental credit driven research that supports our long-term secular views and investment themes.
- We believe credit is the best indicator for the direction of interest rates, which in turn drives asset prices.
- We seek to identify long-term global trends and invest in asset classes we feel will appreciate as these trends unfold. We invest in other positions over shorter cycles when conditions are favorable.
- We choose ETFs that best express these views, focusing on the underlying holdings and exposure of each ETF and its liquidity.

Donoghue Forlines LLC is a tactical investment firm that has specialized in risk managed portfolios since 1986.

The portfolios team's monthly meetings drive strategy and tactics and have inputs from Senior Advisors, proprietary contract research and portfolio consultants. Donoghue Forlines utilizes an internal financial conditions analysis that is geared specifically towards the global tactical allocation investment style of the portfolios.

## INVESTMENT COMMITTEE

- John A. Forlines III
- Jeffrey R. Thompson
- Richard E. Molari
- Nick Lobley

Fund Name	3M	1Y	3Y	Since Inception (4/6/2018)
Tactical Allocation Fund A	-11.45%	-14.88%	-1.24%	-0.86%
Tactical Allocation Fund A With Load	-15.85%	-19.10%	-2.92%	-2.06%
Tactical Allocation Fund C*	-11.57%	-15.51%	-1.95%	-1.59%
Tactical Allocation Fund I	-11.39%	-14.65%	-1.00%	-0.61%
HFRU Hedge Fund Composite USD Index	-3.13%	-5.38%	1.92%	-
MSCI AC World Index Net (USD)	-15.66%	-15.75%	6.21%	-

The maximum sales charge on the fund is 5.00%. 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 total annual operating expenses is 1.69% for Class A shares, 2.44% for Class C shares, and 1.44% for Class I shares. The Fund's adviser has contractually agreed to reduce its fees and/or reimburse expenses to ensure that Total Annual Fund Operating Expenses (exclusive of acquired fund fees and expenses) will not exceed 1.45% (Class A), 2.20% (Class C), and 1.20% (Class I) at least until October 31, 2022.

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 877-779-7462.

The index measures the performance of the value large and mid-cap segments of the particular regions, excluding USA equity securities, including developed and emerging market. It is free float adjusted market-capitalization weighted.

Investors cannot directly invest in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.

## Important Risk Information

<sup>1</sup>The asset allocations are presented to illustrate examples of the asset allocations that the fund can allocate to and the diversity of areas in which the funds may invest, and may not be representative of the fund's current or future investments. Asset allocations are subject to change and should not be considered investment advice.

The HFRU Hedge Fund Composite USD Index is designed to be representative of the overall composition of the UCITS-Compliant hedge fund universe. It is comprised of all eligible hedge fund strategies; including, but not limited to equity hedge, event driven, macro, and relative value arbitrage. The Fund's primary benchmark index has been changed to the HFRU Hedge Fund Composite USD Index because it is a more appropriate index given the Fund's strategy and portfolio holdings.

The MSCI ACWI Index is a free float adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets.

As with all mutual funds, there is the risk that you could lose money through your investment in the Fund. The net asset value of the Fund will fluctuate based on changes in the value of the equity securities in which it invests. Hedging strategies may not perform as anticipated by the adviser and the Fund could suffer losses by hedging with underlying money market funds if stock prices do not decline. If money market funds are utilized, such Underlying Funds are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, your cost of investing in the Fund will be higher than the cost of investing directly in Underlying Funds and may be higher than other mutual funds that do not invest in Underlying Funds.

ETFs are subject to investment advisory fees and other expenses, which will be indirectly paid by the Fund. As a result, your cost of investing in the Fund will be higher than the cost of investing directly in other mutual funds and ETFs and may be higher than other mutual funds that invest directly in fixed income securities and equities. When the Fund invests in fixed income securities, the value of the Fund will fluctuate with changes in interest rates. Defaults by fixed income issuers in which the Fund invests will also harm performance. Investing in the commodities markets may subject the Fund to greater volatility than investments in traditional securities.

**Investors should carefully consider the investment objectives, risks, charges, and expenses of the Donoghue Forlines Tactical Allocation Fund. This and other information about the Fund is contained in the prospectus and should be read carefully before investing. The prospectus can be obtained by calling toll free 1-877-779-7462. The Donoghue Forlines Tactical Allocation Fund is distributed by Northern Lights Distributors, LLC. Member FINRA/SIPC. Donoghue Forlines LLC is not affiliated with Northern Lights Distributors, LLC.**