

ACM Dynamic Opportunity Fund

Style: Managed Risk

Institutional - ADOIX

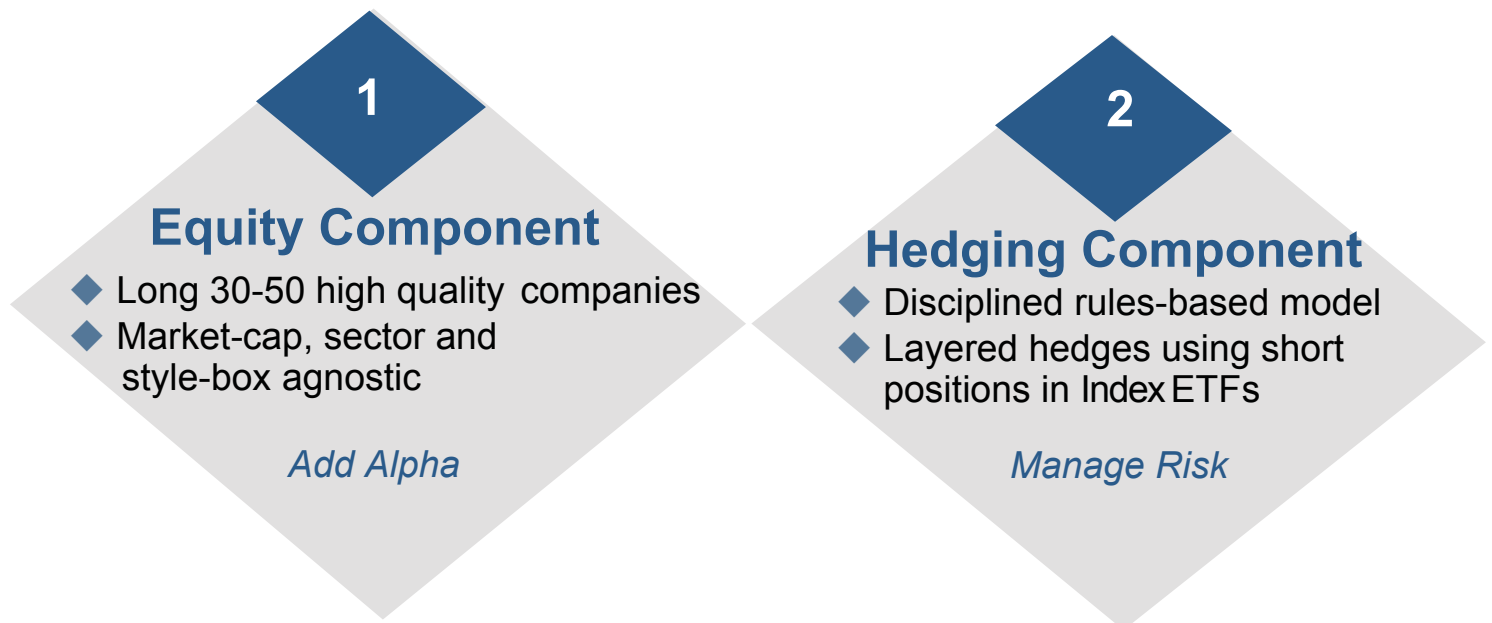
Retail (NTF) - ADOAX

Available on most major custodians

Investment Aim

We strive to actively participate during a rising market environment and mitigate downside risk when markets experience downturns.

Investment Process



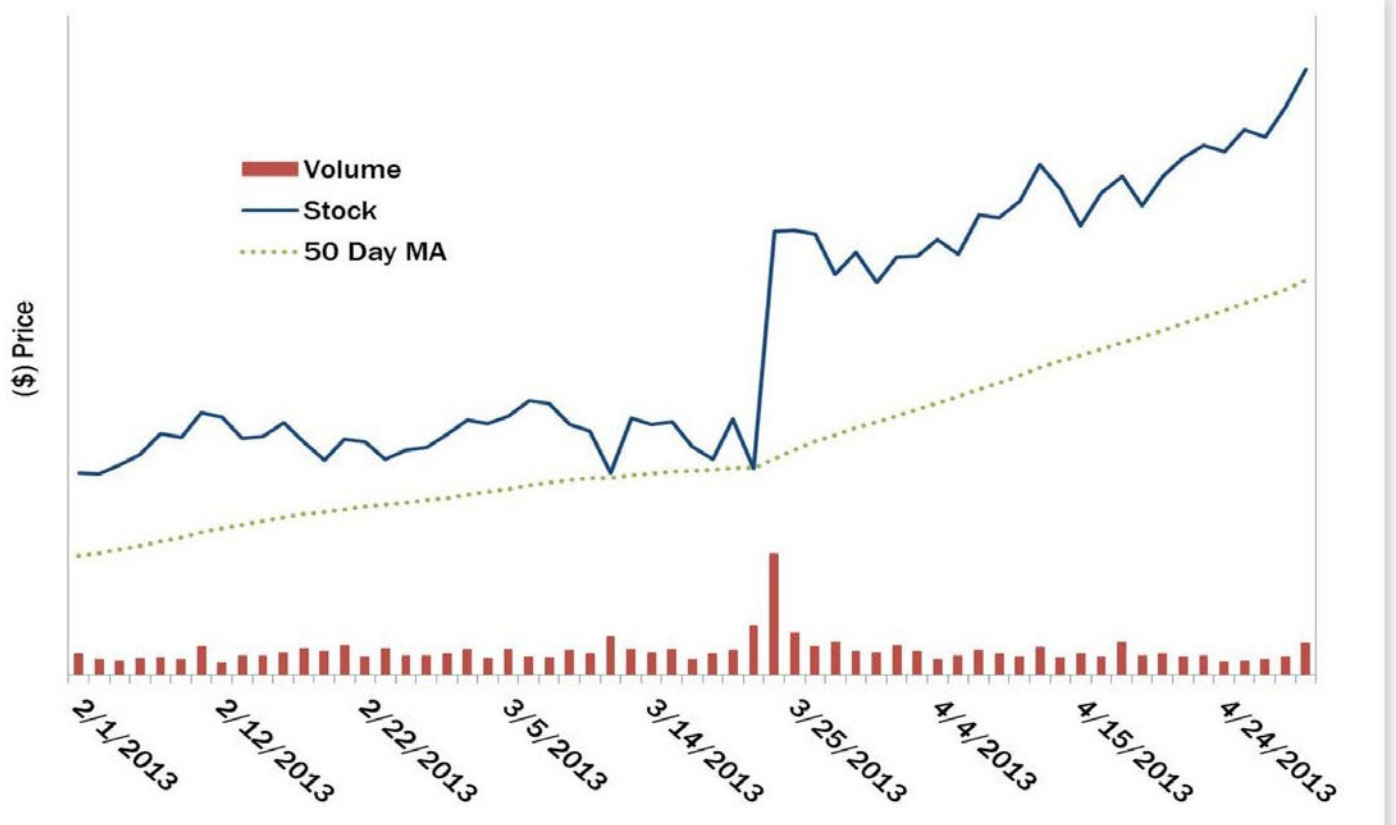
Portfolio Net Exposure Ranges from 100% to 0% (Adjusted Daily)

Investments in Mutual Funds involve risk including the possible loss of principal. There is no assurance that the Fund's will achieve their investment objectives.

Our Distinct Approach

A Technical Based Screen

The Fund’s screening process lends itself to uncovering compelling stock opportunities. The initial screen identifies stocks experiencing meaningful breakouts – a combination of price movement and trading volume. Price and volume are analyzed in tandem to qualify as “meaningful”.



MA: The moving average of a stock/index. Moving average is the average over a defined time period. For illustrative purposes only not meant to represent the fund. The referenced indices are shown for general market comparisons and are not meant to represent the Portfolio

Deeper Dive Fundamental Analysis

The second phase of the screening process involves rigorous fundamental and qualitative analysis to ensure stocks represent *high-quality* companies. This multi-discipline investment process is designed to identify stocks with market leading potential and avoid pure momentum stocks

- ◆ Sustainable growth
- ◆ Earnings Stability
- ◆ Industry Leader
- ◆ Strong Profitability
- ◆ Reasonable Valuation

Portfolio Construction

The portfolio managers employ an investment mandate that targets five key elements:

30-50
Long Positions

Style Box
Agnostic

Average
Position Size
2-3%

(Max position size 5%)

No Sector
Concentration
Bias >25%

(No Minimum)

Market Cap
Agnostic

(Minimum Average
Trading Volume)

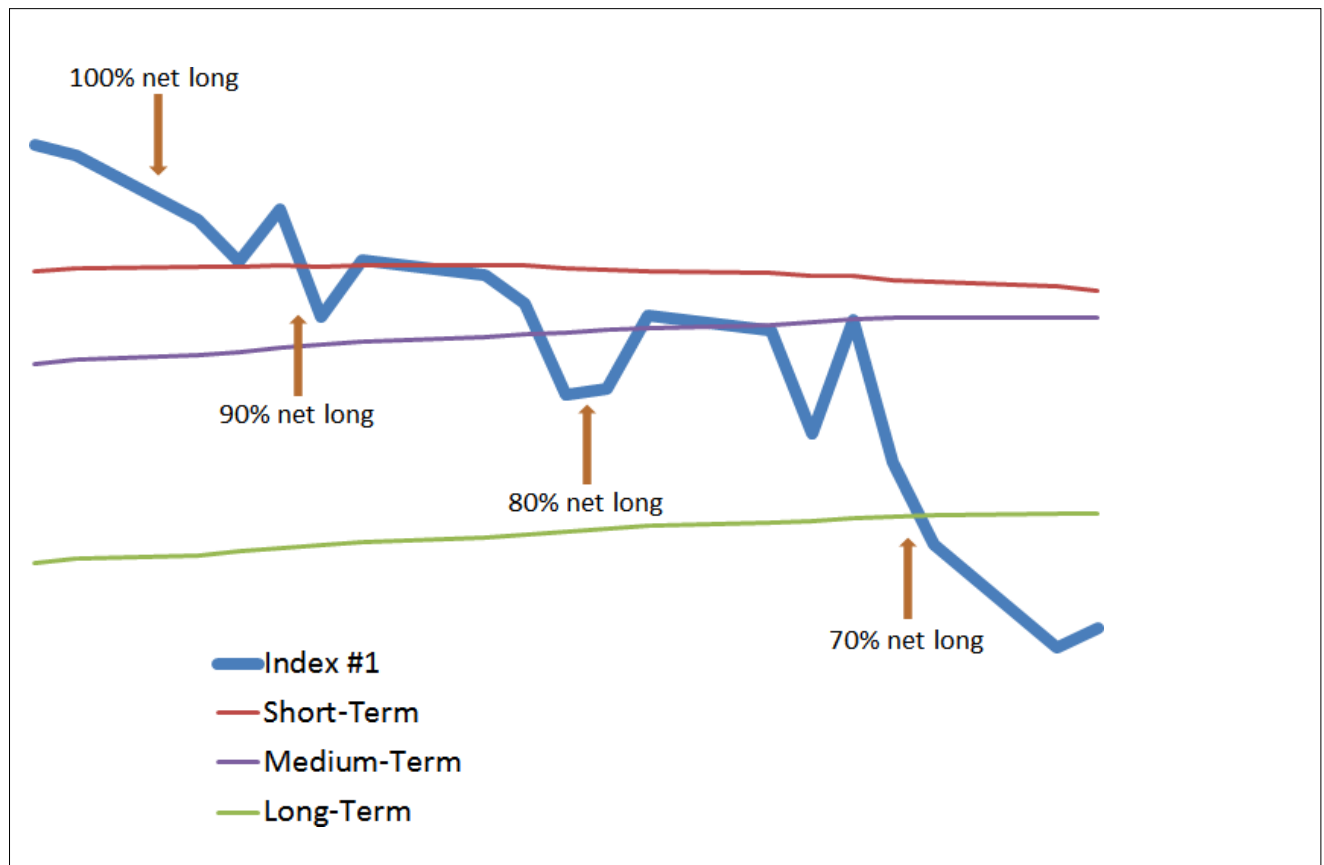
Dynamic Hedging Strategy

- ◆ Systematic rules-based, dynamic hedging strategy.
- ◆ Avoiding manager bias.
- ◆ Tracking multiple indices (S&P 500, Nasdaq, etc.)
- ◆ Utilizing multiple technical moving averages and time frames (short-term, mid-term, long-term)
- ◆ Hedges are implemented using short positions in liquid index ETFs. (SPY,QQQ)
- ◆ Hedges are used to adjust downside exposure to the market.
- ◆ Hedges are used to manage risk.

The Fund will incur a loss as a result of a short position if the price of the short position instrument increases in value between the date of the short position sale and the date on which an offsetting position is purchased. Short positions may be considered speculative transactions and involve special risks, including greater reliance on the ability to accurately anticipate the future value of a security or instrument. The Fund's losses are potentially large in a short position transaction.

14 - Factor Model

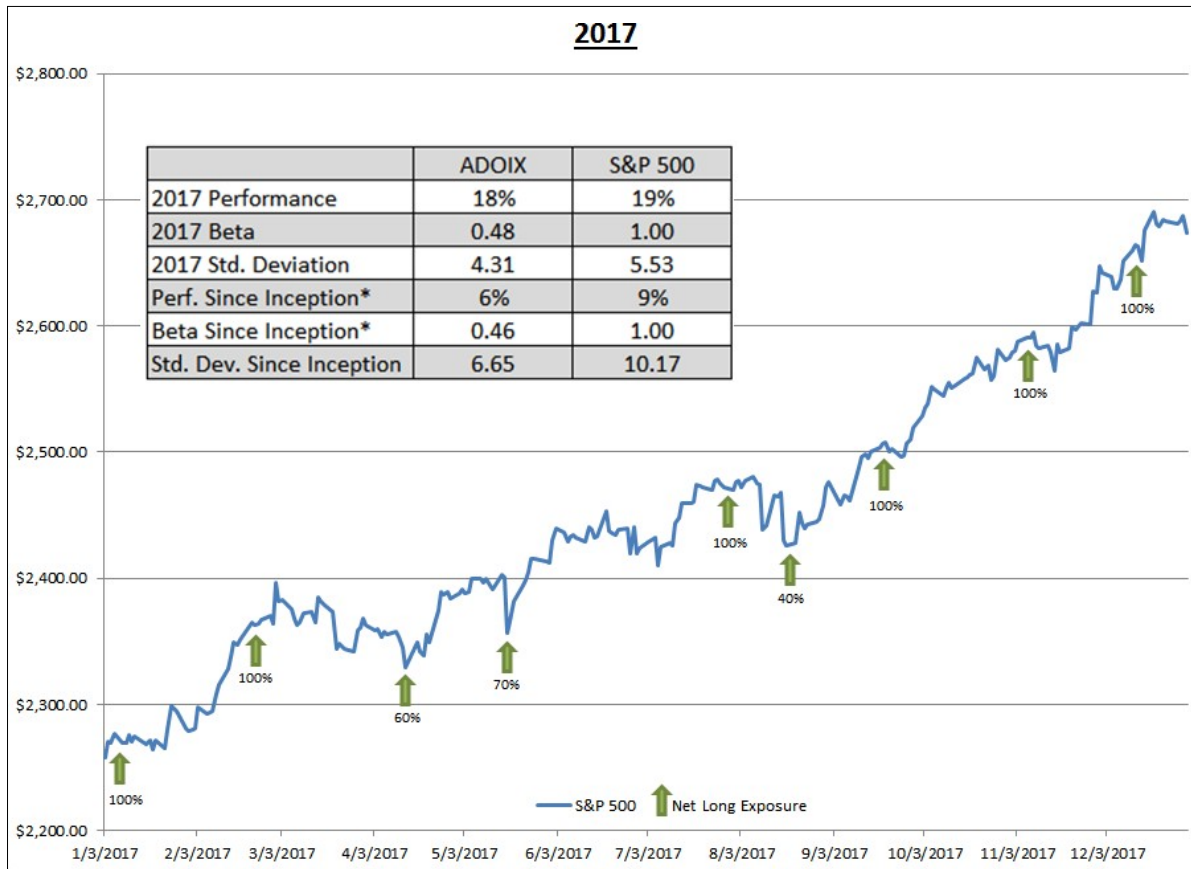
- ◆ Tracking Multiple Indices. (i.e.-S&P 500, Nasdaq, etc.)
- ◆ Utilizing Multiple Time Frames. (short-term, medium-term, and long-term moving averages)



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Seeks to Participate During Rising Markets

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*Inception date – 1/20/2015 ²

Seeks to mitigate downside risk during market declines

- ◆ Our dynamic hedge model is monitored daily
- ◆ Hedges can be implemented quickly to minimize drawdowns
- ◆ The larger the drawdown, the more effective our hedges can be
- ◆ Average Downside capture *less than 50%* ³

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. For performance information current to the most recent month-end, please call toll-free 844-798-3833.

The Fund's investment adviser has contractually agreed to reduce its fees and/or absorb expenses of the Fund, at least until April 30, 2018, to ensure that the net annual fund operating expenses will not exceed 2.40% for Class A shares and 2.15% for Class I shares, subject to possible recoupment from the fund in future years. Without these waivers, the Fund's total annual operating expenses would be 2.20% for Class A shares and 1.95% for Class I shares. Maximum sales charge for Class A shares is 5.75%. Please review the fund's prospectus for more information regarding the fund's fees and expenses.

- ¹ Beta: Measures the risk of an investment relative to a market (the "market" can be defined as an index).
The S&P is an American stock market index based on the market capitalizations of 500 large companies having common stock listed on the NYSE or NASDAQ. Investors cannot directly invest in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.
- ² There is no assurance that the Fund will achieve its investment objective. Investors cannot directly invest in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.
- ³ The down-market capture ratio is a statistical measure of an investment manager's overall performance in down-markets. It is used to evaluate how well an investment manager performed relative to an index during periods when that index has dropped. Past performance does not guarantee future results and there is no assurance that the fund will achieve its investment objective.

Investors should carefully consider the investment objectives, risks, charges and expenses of the ACM Dynamic Opportunity Fund. This and other important information about the Fund is contained in the prospectus, which can be obtained by calling 1-844-798-3833. The prospectus should be read carefully before investing. The ACM Dynamic Opportunity Fund is distributed by Northern Lights Distributors, LLC, member."http://www.finra.org/" FINRA. "http://www.sipc.org/" SIPC. Northern Lights Distributors, LLC and Ascendant Capital Management, LLC are not affiliated.

Mutual Funds involve risk including possible loss of principal. Adverse changes in currency exchange rates may erode or reverse any potential gains from the Fund's investments. ETF's are subject to specific risks, depending on the nature of the underlying strategy of the fund. These risks could include liquidity risk, sector risk, as well as risks associated with fixed income securities, real estate investments, and commodities, to name a few. Investments in underlying funds that own small and mid-capitalization companies may be more vulnerable than larger, more established organizations. Derivative instruments involve risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Investments in foreign securities could subject the Fund to greater risks including, currency fluctuation, economic conditions, and different governmental and accounting standards. In addition to the risks generally associated with investing in securities of foreign companies, countries with emerging markets also 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.

Investors bear the risk that the Fund may not be able to implement its investment strategies or attract sufficient assets. Purchased put options may decline in value or expire worthless and may have imperfect correlation to the value of the Fund's portfolio securities. Written call and put options may limit the Fund's participation in equity market gains and may amplify losses in market declines. The Fund's losses are potentially large in a written put or call transaction. If unhedged, written calls expose the Fund to potentially unlimited losses. The Fund will incur a loss as a result of a short position if the price of the short position instrument increases in value between the date of the short position sale and the date on which an offsetting position is purchased. Short positions may be considered speculative transactions and involve special risks, including greater reliance on the ability to accurately anticipate the future value of a security or instrument. The Fund's losses are potentially large in a short position transaction.