

# Multi-Asset Income Fund

Class A: NFMAX

Class C: NFMCX

Class I: NFMIX

## A Diversified Income Solution

The investment universe includes both traditional and non-traditional income generating asset classes and strategies.

## Balancing Yield and Risk

The portfolio employs a systematic tactical asset allocation process that seeks to balance the yield potential and risk profile of each asset class.

## A Focus on Managing Volatility

Trend-following signals seek to invest in appreciating asset classes while avoiding asset classes at an elevated risk of capital loss.

## Fund Objective

The Newfound Multi-Asset Income Fund gives investors access to both **traditional and non-traditional income-generating asset classes and strategies while seeking to preserve the capital base during significant market declines**. The goal of the fund is to harvest yield from high income asset classes with capital appreciation as a secondary objective.

### Morningstar Classification:

Tactical Allocation

### Lipper Classification:

Flexible Portfolio

**There is no guarantee that the Fund will achieve its objectives, generate positive returns or avoid losses.**

## Fund Facts

(all share classes)

Class	Ticker	CUSIP	Inception Date
A	NFMAX	66538G825	9/8/2014
C	NFMCX	66538G817	9/8/2014
I	NFMIX	66538G791	9/8/2014

Class	Minimum Investment	Subsequent Investment	Contribution Period
A	\$2,500	\$250	Daily
C	\$2,500	\$2,500	Daily
I	\$100,000		Daily

## Fund Performance

(class A, I performance at NAV<sup>1,2,3</sup>; performance as of 12/31/2018)

	3 Months	6 Months	1 Year	3 Year	Inception
NFMIX NAV	-8.00%	-6.17%	-9.70%	0.89%	-0.28%
NFMAX NAV	-7.97%	-6.20%	-9.76%	0.70%	-0.48%
NFMAX LOAD	-13.26%	-11.63%	-14.96%	-1.27%	-1.84%
50/50 MSCI ACWI / Barclays Agg.	-5.68%	-3.66%	-4.57%	4.47%	2.78%
Barclays Aggregate Bond	1.64%	1.65%	0.01%	2.06%	1.92%
S&P 500	-13.52%	-6.85%	-4.38%	9.26%	7.55%

## Key Statistics<sup>4</sup>

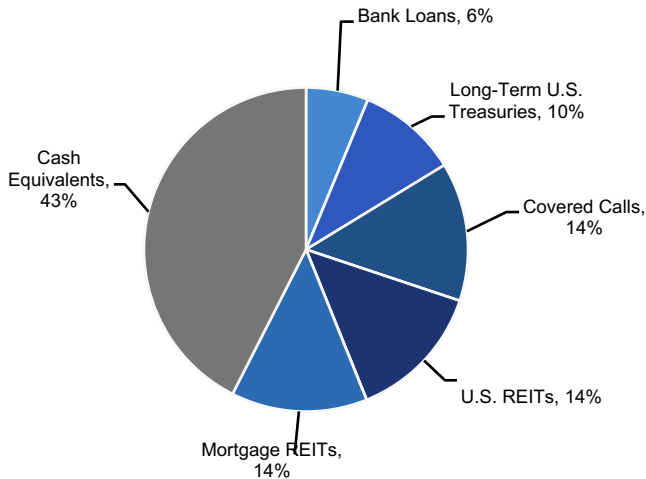
(since inception)

	Volatility	Drawdown	Correlation to	
			S&P 500	Barclays Agg.
NFMAX	5.1%	10.4%	0.7	0.3
50/50 MSCI ACWI / Barclays Agg.	5.6%	6.4%	0.9	0.1
Barclays Aggregate Bond	2.9%	3.3%	-0.2	1.0
S&P 500	11.4%	13.5%	1.0	-0.2

*Inception for NFMAX, NFMCX and NFMIX is September 8, 2014. Inception for the S&P 500 and Barclays US Aggregate Bond is calculated from September 8, 2014. The maximum sales charge (load) for NFMAX is 5.75%. The performance data quoted here represents past performance. For more current information, please call toll-free 1-855-394-9777 or visit our website, [www.thinknewfoundfunds.com](http://www.thinknewfoundfunds.com). 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 in the Fund will fluctuate so that investors' shares, when redeemed, may be worth more or less than their original cost. As of the August 2018 prospectus, Class A, C and I Shares total annual operating expenses were 1.79%, 2.54%, and 1.54%, respectively. Please review the Fund's prospectus for more information regarding the Fund's fees and expenses.*

## Portfolio Composition

(as of 12/31/2018; holdings subject to change)



## About Newfound

Newfound Research was founded in August 2008 to offer quantitative investment research.

Over time, our capabilities evolved to include the design of custom mandate portfolios, the development of tactical overlay solutions, and sub-advisory services.

In December 2013, we began offering discretionary asset management services with portfolios directly advised by Newfound.

In all of our capabilities, we are dedicated to helping clients achieve their long-term goals with research-driven, quantitatively-managed portfolios, while simultaneously acknowledging that the quality of the journey is just as important as the destination.

Newfound was awarded 2016 ETF Strategist of the Year by ETF.com.

**For more information call 617-531-9773 or visit [thinknewfoundfunds.com](http://thinknewfoundfunds.com).**

Investors should carefully consider the investment objectives, risks, charges and expenses of the Newfound Multi-Asset Income Fund. This and other important information about the Fund is contained in the prospectus, which can be obtained by calling 1-855-394-9777. The prospectus should be read carefully before investing. The Newfound Multi-Asset Income Fund is distributed by Northern Lights Distributors, LLC, Member FINRA/SIPC. Newfound Research LLC is not affiliated with Northern Lights Distributors, LLC.

- 1) Performance at net asset value ("NAV") does not include the effect of sales charges.
- 2) The S&P 500 Total Return Index is the version of the S&P 500 Index that includes the reinvestment of dividends. The S&P 500 Index is a capitalization-weighted index that includes 500 U.S. large cap companies. The Barclays US Aggregate Bond Index is an index that covers the U.S. investment-grade bond universe. The MSCI ACWI Net Return Index is the version of the MSCI ACWI Index that includes the reinvestment of dividends after the deduction of withholding taxes, using a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties. The MSCI ACWI Index is a capitalization-weighted index that includes large and mid cap companies from 23 Developed Markets and 23 Emerging Markets countries. With 2,468 constituents as of November 30, 2014, the index covers approximately 85% of the global investable equity opportunity set. The 50/50 MSCI ACWI / Barclays Agg. benchmark consists of a hypothetical portfolio that is 50% allocated to the MSCI ACWI Net Return Index and 50% allocated to the Barclays U.S. Aggregate Bond index, rebalanced monthly.
- 3) Performance results include the effect of expense reduction arrangements for some or all of the periods shown. If those arrangements had not been in place, the performance results for those periods would have been lower.
- 4) Volatility is a statistical measure of the dispersion of returns for a given security or market index. Volatility is measured using the standard deviation of returns for that security or index. Commonly, the higher the volatility, the riskier the security. Drawdown is a measure of the decline of a security from its historical peak over a reference period. In this case, drawdown is measured for the month of the report. Correlation is a measure of how two securities move relative to each other. Positive (negative) correlations imply that the securities tend to move in the same (different) directions relative to their average returns. Yield is income paid by a security relative to its price.

Investors are not able to invest directly in the indices referenced in this material and unmanaged index returns do not reflect any fees, expenses or sales charges. The referenced indices are shown for general market comparisons and are not meant to represent the Fund.

### Risk Factors

Adverse changes in currency exchange rates may erode or reverse any potential gains from the Fund's 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.

In general, the price of a fixed income security falls when interest rates rise. To the extent the Fund invests in high yield securities (junk bonds), it will be subject to greater levels of interest rate, liquidity and credit risks than funds that do not invest in such securities. A higher Fund turnover will result in higher transactional and brokerage costs. Investments in underlying funds that own small and mid-capitalization companies may be more vulnerable than larger, more established organizations.