

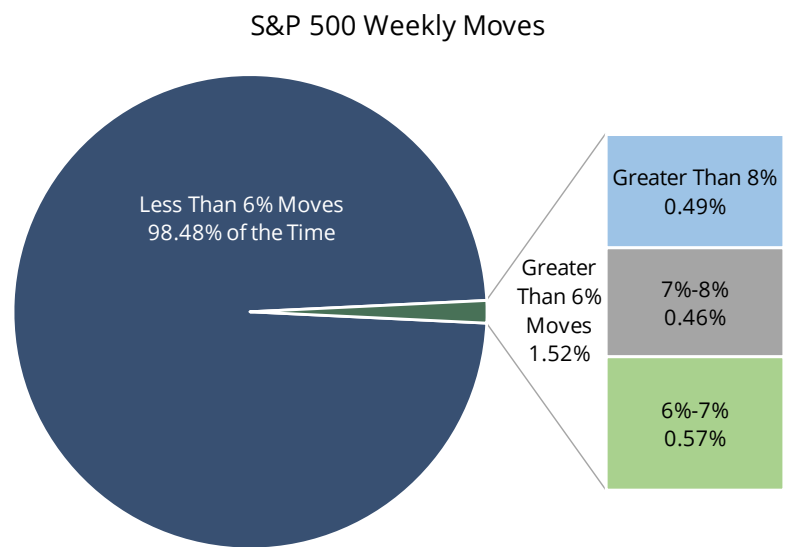


Striving to Profit from the Art and Science of Taking Risk

The Princeton Premium Fund ("the Fund") seeks capital appreciation and income. To do this, the Fund seeks to collect small amounts of premium each week by selling put options on the S&P 500 (SPX) that have a one week or less time frame to expiration. The Fund employs a rules-based system that is replicated weekly. The options-based strategy seeks to generate a small weekly profit, and tactical portfolio management overlays potentially mitigate weekly volatility. By maintaining a weekly investment horizon and relying on over 65 years of history on market movement we believe it is possible to realize positive returns through options transactions while maintaining acceptable risk limits.

Historically, the S&P 500 has been relatively stable week to week. The strategy is designed to potentially take advantage of this relative stability.

- Since January 1950 through June 2020, analyzing 3,678 weeks of market movement, the S&P 500 has moved up or down less than 6% 98.48% of the time.
• Low correlation to traditional asset classes provides potential diversification to portfolios.
• Seeking to limit risk, the Fund will purchase a protective put option on the same S&P 500 (SPX) contract.



Past performance is not indicative of future results. Investors cannot directly invest in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.

A combination of "science" and "art" are utilized to manage the investment portfolio:

Science

The calculation of the probability that a put option will expire worthless

The sale of the options is based on the determination of a proprietary, systematic model as to where the strike price will have a high percentage chance of expiring worthless

Sale of Put: Based on our model, a 99.50% or greater probability of expiring worthless

Art

Refining touches to attempt to minimize loss and maximize potential profits

The timeframe for each trade is limited to one week or less
Amount of capital allocated to the strategy is adjusted based on market conditions

Trading positions are closed early to:

Lock in profits

Reduce Risk

Mitigate loss scenarios

There is no guarantee that this investment will achieve its objectives, goals, generate positive returns, or avoid losses.

Portfolio Management

The Advisor will tactically allocate a specific amount of fund capital to the option strategy each week:

- 50% in normal market conditions
- 50-85% when market conditions allow for a tactical increase
- The portfolio team may decide not to implement all or part of the trade in a given week if the opportunity of the trade is minimal.
- The portion of the Fund not allocated to the options strategy will be allocated to cash, Treasuries, or short-term fixed income.

Experienced Team

Princeton Fund Advisors, LLC (Advisor)

Princeton Fund Advisors, LLC serves as Advisor to the Fund. Princeton Fund Advisors, LLC together with its affiliates, manages approximately \$2.3 billion of assets (as of 06/30/2020) for institutional and private clients worldwide. Princeton Fund Advisors, LLC is a Registered Investment Advisor ("RIA") with the SEC. The firm's two Investment Committee Members contribute more than 60 years of alternative asset management experience to the portfolio construction and management process. The company has offices in Denver, Colorado and Minneapolis, Minnesota.

Fund Information	A Share	I Share
Ticker	PPFAX	PPFIX
CUSIP	66539A405	66539A603
Investment Minimum ¹	\$2,500	\$100,000
AIP/AWP & Subsequent Minimum	\$100	\$100
Redemption Fee	NONE	NONE
Management Fee	1.75%	1.75%
Class Structure ¹	5.75% Load*	No Load
12B-1 Fee	0.25%	NONE
Inception Date	11/16/2016	11/16/2016

Role	Organization
Investment Advisor	Princeton Fund Advisors, LLC
Administrator/Transfer Agent/	Gemini Fund Services
Outside Counsel	Thompson Hine LLP
Custodian	Union Bank, NA
Distributor	Northern Lights Distributors, LLC
Auditor	McGladrey LLP

¹The load and investment minimum may be waived at the discretion of the advisor.

The Fund's total annual operating expenses are 3.47% and 3.22% for the Class A and I shares, respectively. The Fund's investment advisor has contractually agreed to waive management fees and to make payments to limit Fund expenses until at least January 31, 2021. After this fee waiver, the expense ratios are 3.01% and 2.76% for the Class A and I shares, respectively. These fee waivers and expense reimbursements are subject to possible recoupment from the Fund in future years. Please review the Fund's prospectus for more information regarding the Fund's fees and expenses, including other share classes.

Investors should carefully consider the investment objective, risks, charges and expenses of the Princeton Premium Fund. This and other information is contained in the prospectus and should be read carefully before investing. For a prospectus please call the Princeton Premium Fund at 1-888-868-9501. The Fund is distributed by Northern Lights Distributors, LLC, member FINRA/SIPC. Northern Lights Distributors, LLC and Princeton Fund Advisors, LLC and Horse Cove Partners, LLC are not affiliated.

Mutual funds involve risk, including 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, resulting in losses to the Fund. The value of the Fund's investments in fixed income securities will fluctuate with changes in interest rates. Options involve risks possibly greater than the risks associated with investing directly in securities. There is no guarantee that the sub-adviser's options strategy will be effective or that suitable transactions will be available.

The Fund uses options to increase the Fund's combined long and short exposure which creates leverage, which can magnify the Fund's potential for gain or loss. The Fund expects its premium collection options strategy to be market neutral and therefore the Fund does not expect to participate fully in positive markets which may not generate positive returns as intended. Liquidity risk may prevent the Fund from selling illiquid securities at an advantageous time or price, or possibly requiring the Fund to dispose of other investments at unfavorable times or prices in order to satisfy its obligations.

As a non-diversified fund, the Fund may invest more than 5% of its total assets in the securities of one or more issuers. Dramatic or abrupt volatility within the market would negatively impact the Fund's premium collection options strategy. The Fund's return may not match the return of the S&P 500 Index because it is not investing the equity securities that comprise such index. The Fund incurs operating expenses not applicable to the Index, and incurs costs in buying and selling securities.

The Fund is a new mutual fund and prior to its recent commencement of operations had no history of operations for investors to evaluate. The adviser's and any sub-adviser's judgments about the long-term returns the Fund may generate through its principal investment strategies may prove to be incorrect and may not produce the desired results. The Fund's principal investment strategies may not achieve their intended results and each strategy could negatively impact the Fund.

There is no guarantee the fund will meet its objective.

The **S&P 500 Index** is a capitalization-weighted index of 500 stocks. The index is designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.

VIX is the ticker symbol for the Chicago Board Options Exchange (CBOE) Volatility Index, which shows the market's expectation of 30-day volatility.

A **Put Option** is an agreement that gives an investor the right, but not the obligation, to sell a stock, bond, commodity or other instrument at a specified price within a specific time period.

Correlation is a statistic that measures the degree to which two things move in relation to each other.

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