

Actively Managed U.S. Treasury Strategy

The combination of low yields and potentially rising interest rates has created a challenging environment for long-only fixed income investors. The Fund utilizes a time-tested systematic investment strategy that attempts to generate long-term attractive returns in all interest rate environments with low correlation to traditional fixed income and equity markets.

Objective

The Fund's primary objective is capital appreciation with a secondary objective of providing income.

Investment Approach

The Fund seeks to replicate the returns of the ProfitScore® Long/Short US Treasuries Index (the "Index"). Index is determined by a directional trading model which seeks to predict the daily direction of the value of US Treasury markets. The model consists of multiple independent sub-models which each analyze a different data stream to predict the direction of US Treasury markets. While the Fund's exposure to U.S. Treasury futures is based on the Index, the Fund itself is not an index fund.

Each day, the Fund will either be long US Treasuries, short US Treasuries or in cash.

ProfitScore® Long/Short US Treasuries Index

The ProfitScore® Long/Short US Treasuries Index was launched on October 19, 2011 and now has over 5 years of live performance history.

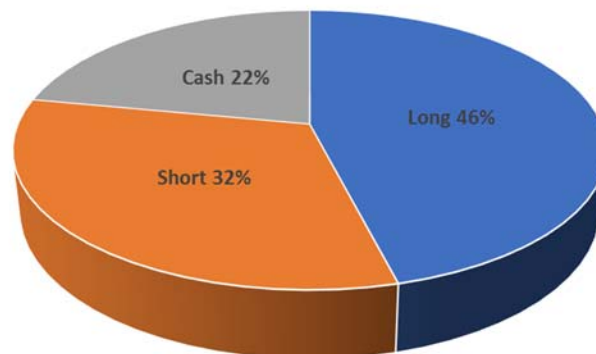
The research behind the Index began on June 1, 2003 representing over 8 years of development before live performance began.

Over the years, the Index has evolved and will continue to evolve through ProfitScore's ongoing research process.

Investment Model Design

- Trading signals are derived from multiple independent sub-models.
- Each sub-model produces a daily positive, negative or neutral signal.
- The signals from each sub-model are equally weighted and aggregated to determine a long, short or cash position each day.
- Each sub-model uses unique data elements to determine its trade signal, for example:
 - Relationships among specific currencies
 - Interest rate sensitivity of specific fixed income instruments

Approximate Index Annual Trade Positions*



*Trade positions are subject to change and should not be considered investment advice. *As of 6/30/2017*

Trading Overview

- A long, short, or cash trading decision is made once per day.
- Historically, 90% of trades have been held 1-10 days with approximately 10% of trades lasting longer than 10 days.
- On average, 125 trades are made per year.

Experienced Management Team

Princeton Fund Advisors, LLC (“PFA”), together with its affiliates, manages approximately \$2.4 billion of assets for institutional and private clients worldwide, as of June 30, 2017. PFA is a Registered Investment Advisor 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.

Founded in 1998, ProfitScore Capital Management, Inc. is an investment management firm registered with the SEC. ProfitScore provides data driven quantitative based asset management to institutions, endowments, family offices and individual investors. The firm’s investment philosophy embraces active premium, sound risk management principles, liquidity and transparency. ProfitScore is located in Eagle, Idaho.

General Fund Information

Inception Date: 2/1/2017	I Share	A Share
Ticker	PTAIX	PTAAX
CUSIP	66539A868	66539A876
Minimum*	\$100,000	\$2,500
Gross Expense Ratio	1.68%	1.93%
Net Expense Ratio**	1.51%	1.76%
12b-1 Fee	None	0.25%
Investment Advisor	Princeton Fund Advisors, LLC	
Custodian	Union Bank, NA	
Auditor	RSM US LLP	
Distributor	Foreside Distribution Services, L.P.	
Trust	Northern Lights Fund Trust	
Administrator	Gemini Fund Services	

*The investment minimum may be waived by the Advisor.

**Princeton Fund Advisors, LLC has contractually agreed to waive management fees and make payments until at least February 28, 2018.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Princeton Long/Short Treasury Fund. This and other important information about the Fund is contained in the Prospectus, which can be obtained by contacting your financial advisor, or by calling (888) 868-9501. The Prospectus should be read carefully before investing. Princeton Long/Short Treasury Fund is distributed by Foreside Distribution Services, L.P.. Princeton Fund Advisors, LLC and Foreside Distribution Services, L.P. are not affiliated.

Mutual Funds involve risk including the 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, whether via direct investment or through Underlying Funds, will fluctuate with changes in interest rates. Typically, a rise in interest rates causes a decline in the value of fixed income securities.

The Fund’s use of futures involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Investments in futures involve leverage, which means a small percentage of assets invested in futures can have a disproportionately large impact on the Fund. Overall fixed income, and derivatives market risks may affect the value of the Fund. While the Fund is not designed to be correlated with the markets in general, dramatic or abrupt volatility within the market would negatively impact the Fund’s strategy.

Model Risk: Like all quantitative analysis, ProfitScore’s directional trading model used to create the Index carries a risk that it might be based on one or more incorrect assumptions. The model may not accurately predict the direction of the value of US Treasuries. Rapidly changing and unforeseen market dynamics could also lead to a decrease in the effectiveness of the model. The Fund is not designed to participate in or be correlated to overall movements of the markets; therefore the Fund may not benefit from positive equity or fixed income markets, or experience the same type of positive returns as some other funds in a positive equity or fixed income market environment. As a non-diversified fund, the Fund may invest more than 5% of its total assets in the securities of one or more issuers. The Fund’s performance may be more sensitive to any single economic, business, political or regulatory occurrence than the value of shares of a diversified investment company.

Underlying Funds are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. A higher portfolio turnover may result in higher transactional and brokerage costs associated with the turnover which may reduce the Fund’s return, unless the portfolio assets traded can be bought and sold without corresponding commission costs. The Fund is a new and prior to its recent commencement of operations had no history of operations for investors to evaluate.