



Historical Distributions

FARIX

Distribution Date	Income	S/T Cap Gain	L/T Cap Gain	Return of Cap	Total
Dec 10, 2024	0.2875	0.1021	0.0128	0.0000	0.4024
Dec 08, 2023	0.0733	0.0000	0.0000	0.0000	0.0733
Dec 08, 2022	0.0000	0.0539	0.0627	0.0000	0.1166

USD

FARYX

Distribution Date	Income	S/T Cap Gain	L/T Cap Gain	Return of Cap	Total
Dec 10, 2024	0.2950	0.1021	0.0128	0.0000	0.4099
Dec 08, 2023	0.0805	0.0000	0.0000	0.0000	0.0805
Dec 08, 2022	0.0000	0.0539	0.0627	0.0000	0.1166

USD

Fulcrum Diversified Absolute Return Institutional Class has a gross expense ratio of 1.26% as of the prospectus dated 10/28/24. The net expense for FARIX is 1.25% and contractually agreed to reduce its fees and/or absorb expenses of the Fund, until at least October 28, 2025. Fulcrum Diversified Absolute Return Super Institutional Class has a gross expense ratio of 1.19% as of the prospectus dated 10/28/24. The net expense for FARYX is 1.17% and contractually agreed to reduce its fees and/or absorb expenses of the Fund, until at least October 28, 2025. The performance data quoted 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 1.855.538.5278

The Fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The prospectus and summary prospectus contain this and other important information about the investment company, and it may be obtained by calling 1.855.538.5278, or visiting www.fulcrumassetfunds.com. Read them carefully before investing.

Mutual fund investing involves risk. Principal loss is possible. Absolute return strategies are not designed to

outperform stocks and bonds during strong market rallies. Exposure to the commodities markets may subject the Fund to greater volatility than investments in traditional securities. The value of commodity linked derivative investments may be affected by changes in overall market movements, commodity index volatility, changes in interest rates, or sectors affecting a particular industry or commodity, such as drought, floods, weather, embargoes, tariffs and international economic, political and regulatory developments. Derivatives involve special risks including correlation, counterparty, liquidity, operational, accounting and tax risks. These risks, in certain cases, may be greater than the risks presented by more traditional investments. The Fund may use leverage which may exaggerate the effect of any increase or decrease in the value of portfolio securities or the Net Asset Value of the Fund, and money borrowed will be subject to interest costs. The Fund invests in foreign securities which involve greater volatility and political, economic and currency risks and differences in accounting methods. These risks are greater in emerging markets. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. Investment by the Fund in lower-rated and non-rated securities presents a greater risk of loss to principal and interest than higher-rated securities.

The Fulcrum Diversified Absolute Return Fund is distributed by Northern Lights Distributors, LLC.

No guarantee companies will continue to pay distributions.