FUND OBJECTIVE
The Fund’s investment objective is to seek long-term capital appreciation.

REASONS TO INVEST
- Targets Consistent Volatility
- Globally Diversified Portfolio

INVESTMENT STRATEGY
- The Fund invests in futures contracts and occasionally in exchange traded funds (ETFs) to gain dynamic exposure to global market opportunities across country equity indexes, fixed income, tradeable real estate, currencies, and commodities.
- Portfolios are formed using proprietary quantitative innovations to systematically emphasize global assets with strong and persistent trend and momentum characteristics, while maximizing diversification and minimizing total portfolio volatility.
- As portfolio weights and estimates of volatility and correlations change through time, the Fund will increase and decrease the gross exposure in an effort to maintain its target level of 12% annualized portfolio volatility.

HOW TO INVEST

<table>
<thead>
<tr>
<th>Share Class</th>
<th>Ticker</th>
<th>CUSIP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A</td>
<td>RDMAX</td>
<td>628255747</td>
</tr>
<tr>
<td>Class C</td>
<td>RDMCX</td>
<td>628255739</td>
</tr>
<tr>
<td>Institutional</td>
<td>RDMIX</td>
<td>628255721</td>
</tr>
</tbody>
</table>

Min. Initial Investment: $1,000
Min. Subsequent Investment: Class A & C $50, Institutional $500

Performance (%): Ending September 30, 2019

<table>
<thead>
<tr>
<th></th>
<th>YTD</th>
<th>1 Year</th>
<th>3 Years</th>
<th>5 Years</th>
<th>10 Years</th>
<th>Inception*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Institutional Class</td>
<td>22.51</td>
<td>10.95</td>
<td>4.57</td>
<td>4.84</td>
<td>3.92</td>
<td>6.39</td>
</tr>
<tr>
<td>Barclay CTA Index</td>
<td>7.45</td>
<td>5.80</td>
<td>1.17</td>
<td>0.98</td>
<td>0.96</td>
<td>4.34</td>
</tr>
<tr>
<td>Class A</td>
<td>22.30</td>
<td>10.69</td>
<td>4.30</td>
<td>n/a</td>
<td>n/a</td>
<td>4.30</td>
</tr>
<tr>
<td>Class C</td>
<td>21.63</td>
<td>9.88</td>
<td>3.59</td>
<td>n/a</td>
<td>n/a</td>
<td>3.59</td>
</tr>
<tr>
<td>Barclay CTA Index</td>
<td>7.45</td>
<td>5.80</td>
<td>1.17</td>
<td>n/a</td>
<td>n/a</td>
<td>1.17</td>
</tr>
<tr>
<td>S&amp;P 500 TR Index</td>
<td>20.55</td>
<td>4.25</td>
<td>13.39</td>
<td>n/a</td>
<td>n/a</td>
<td>13.39</td>
</tr>
<tr>
<td>Class A w/ Sales Charge</td>
<td>15.27</td>
<td>4.34</td>
<td>2.26</td>
<td>n/a</td>
<td>n/a</td>
<td>2.26</td>
</tr>
</tbody>
</table>

*Inception: Institutional 02/01/1994, Class A & C 09/30/2016. Performance from 09/30/2016 to 02/28/2018 is attributable to the previous sub-advisor Chesapeake Capital Corporation and performance from 03/01/18 to present is attributable to the current Sub-Advisor ReSolve Asset Management.

The maximum sales charge for Class “A” Shares is 5.75%. Class “C” Shares held for less than one year are subject to a 1% CDSC. Performance is historic and does not guarantee future results. Investment return and principal value will fluctuate with changing market conditions so that when redeemed, shares may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain the most recent month end performance information or the fund’s prospectus please call 800-253-0412 or visit www.RationalMF.com.

Asset Allocation Transitions Through Time (scaled to 100%)

The Strategy Attempts to Limit Volatility During Equity Market Corrections

RDMIX vs MSCI All Country World Index – December 2018 to September 2019

(800) 253-0412 | www.RationalMF.com
The Fund acquired all of the assets and liabilities of Chesapeake Fund, LLC (the “Predecessor Fund”) in a tax-free reorganization on December 31, 2016. In connection with this acquisition, shares of the Predecessor Fund were exchanged for Institutional Shares of the Fund. At the time of Fund’s acquisition, the Predecessor Fund had an investment objective and strategies that were, in all material respects, the same as those of the Fund, and was managed in a manner that, in all material respects, complied with the investment guidelines and restrictions of the Fund. Effective February 27, 2018, the Fund’s investment strategy changed and a new Sub-Advisor replaced the prior sub-advisor. Consequently, prior performance may not reflect the Fund’s current operations.

RISK CONSIDERATIONS:

Investors should carefully consider the investment objectives, risks, charges and expenses of the Rational Funds. This and other important information about the Fund is contained in the prospectus, which can be obtained by calling (800) 253-0412 or at www.RationalMF.com. The prospectus should be read carefully before investing. The Rational Funds are distributed by Northern Lights Distributors, LLC. member FINRA/SIPC. Rational Advisors, Inc. and ReSolve Asset Management Inc. are not affiliated with Northern Lights Distributors, LLC.

Investing in the Fund carries certain risks. The value of the Fund may decrease in response to the activities and financial prospects of an individual security in the Fund’s portfolio. Investing in the commodities market (directly or indirectly) may subject the Fund to greater volatility than investments in traditional securities. Commodity prices may be influenced by unfavorable weather, animal and plant disease, geologic and environmental factors as well as changes in government regulation such as tariffs, embargoes or burdensome production rules and restrictions. Derivatives are investments in which the value is "derived" from the value of an underlying asset, reference rate, or index. The value of derivatives may rise or fall more rapidly than other investments. For some derivatives, it is possible to lose more than the amount invested in the derivative. An investment in an exchange-traded fund (ETF) generally presents the same primary risks as an investment in a conventional fund that has the same investment objectives, strategies, and policies. In addition, ETFs may be subject to the following risks that do not apply to conventional funds: the market price of an ETF’s shares may trade above or below their net asset value; an active trading market for an ETF’s shares may not develop or be maintained; trading of an ETF’s shares may be halted if the listing exchange’s officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide circuit breakers halts stock trading generally. Because the Fund may invest its assets in ETFs that have their own fees and expenses in addition to those charge directly by the Fund, the Fund may bear higher expenses than a Fund that invests directly in individual securities. Emerging market securities tend to have lower liquidity and may be more volatile and less liquid than securities traded in developed countries. The Fund is non-diversified and may invest a greater percentage of its assets in a particular issuer and may own fewer securities than other mutual funds.

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ABOUT THE SUB-ADVISOR:

ReSolve Asset Management, which took over as sub-advisor of the Fund on March 1, 2018, is a quantitative, systematic investment firm that relies on in-depth, academically backed and empirically supported practices for strategy construction. Their approach is designed to produce innovative strategies that perform in live trading.

STRATEGY HIGHLIGHTS:

- Maximum Diversification - the importance of global diversification
- Agile and Uncorrelated - as markets change, so should your portfolio
- Risk Targeted - aiming for a more consistent risk experience
- Experienced Leadership - ReSolve’s leadership team has over 50 years combined experience in asset management for private clients and institutions

RISK CONSIDERATIONS:

Past performance is not a guarantee of future results.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Rational Funds. This and other important information about the Fund is contained in the prospectus, which can be obtained by calling (800) 253-0412 or at www.RationalMF.com. The prospectus should be read carefully before investing. The Rational Funds are distributed by Northern Lights Distributors, LLC. member FINRA/SIPC. Rational Advisors, Inc. and ReSolve Asset Management Inc. are not affiliated with Northern Lights Distributors, LLC.

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