

HSUAX | HSUCX | HSUTX

FUND OBJECTIVE

The Fund's investment objective is to seek long-term capital appreciation.

REASONS TO INVEST



Dedicated Allocation:
Consumer Spending Theme



Risk-Managed Approach for Equity Investors

INVESTMENT STRATEGY

- The Fund pursues its investment objective by investing in a focused group (25-50 holdings) of the most attractive brands contained in the Alpha Brands Consumer Spending Index² (the "Index"). Security selection is driven by a combination of fundamental and technical factors.
- The Fund's objective is balanced between achieving attractive upside returns and managing downside risks.
- The Fund's investment process begins with the identification of the primary drivers of S&P 500 returns. Examples include companies with growth, value, size, momentum, strong balance sheets, and dividend yield.
- The Fund may invest, directly or indirectly through investments in exchange traded funds ("ETFs"), in both U.S. and foreign companies included in the Index.
- In times of economic turmoil or unusually high equity valuations where equity risk is deemed high, the Fund may also invest in cash and cash equivalents and in asset classes that have historically been safe havens when equities were experiencing drawdowns. De-risking decisions are driven by: Current equity trend, economic growth profile, consumer health, equity valuations & technicals, FED policy, interest rates, credit spreads, and asset class volatility trends.

HOW TO INVEST

Share Class	Ticker	CUSIP
Class A	HSUAX	628255804
Class C	HSUCX	628255887
Institutional	HSUTX	628255879
Min. Initial Investment:		\$1,000
Min. Subsequent Investment:		
Class A & C		\$50
Institutional		\$500

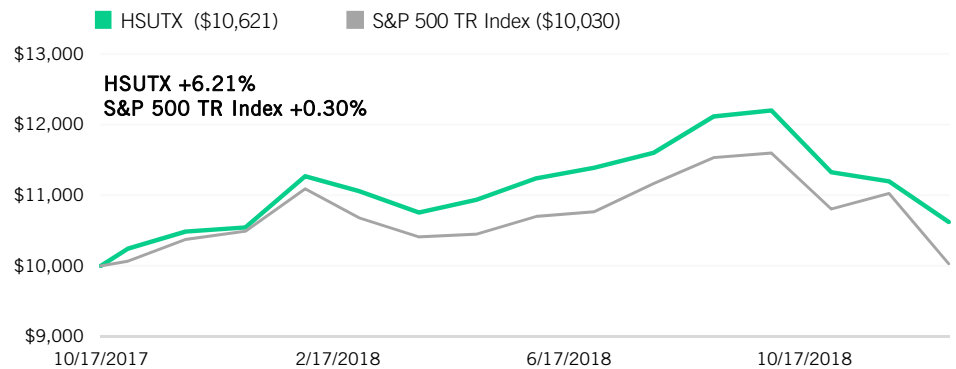
1¹Prior to 10/17/2017, Rational Dynamic Brands Fund was named the Rational Defensive Growth Fund, which implemented a different investment strategy.

Rational Dynamic Brands 7-Step Investment Process:
A Core Equity Strategy Investing in a Consumption-Driven Economy



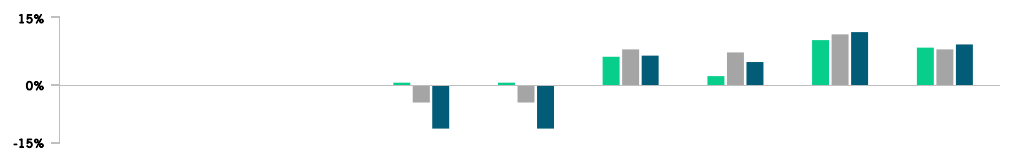
²The Alpha Brands Consumer Spending Index. The "Index" tracks the performance of 200 highly recognizable and relevant U.S. and foreign brands with a business to consumer and business to business focus.

Performance since 10/17/2017 When the Fund Became Dynamic Brands Fund Ending December 31, 2018



Performance (%): Ending December 31, 2018¹

Annualized if greater than 1 year



	YTD	1yr	3yrs	5yrs	10yrs	Inception*
Class A	0.63	0.63	7.13	2.12	11.35	9.42
Class A w/ Sales Charge	-4.03	-4.03	5.43	1.13	10.81	9.09

* Inception: 09/27/2002

The maximum sales charge for Class "A" Shares is 4.75%. In the case of investments of \$1 million or more (where you do not pay an initial sales charge), a 1.00% contingent deferred sales charge ("CDSC") may be assessed on shares redeemed within two years of purchase. 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 funds prospectus please call 800-253-0412 or visit www.RationalMF.com.

Dynamic Brands Fund

4Q 2018 Fact Sheet

Class A: HSUAX | Class C: HSUCX | Institutional: HSUTX

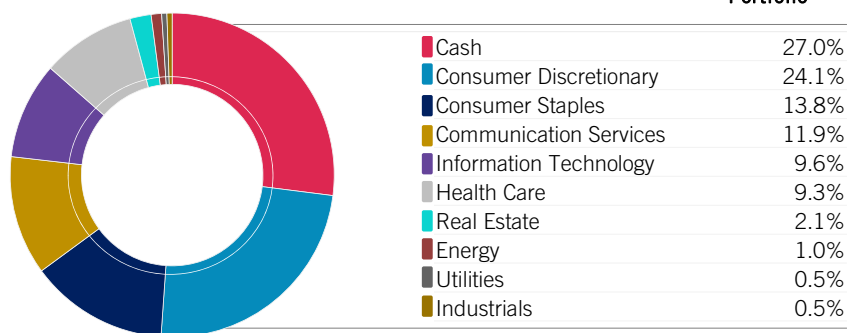
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Fund Holdings

Federated Treasury Obligations Fund	27.02%	Electronic Arts Inc	1.06%
Johnson & Johnson	4.75%	Microsoft Corp	1.05%
Dollar Tree Inc	4.21%	AbbVie Inc	1.05%
Procter & Gamble Co/The	3.97%	TJX Cos Inc/The	1.04%
Verizon Communications Inc	3.91%	Laboratory Corp of America Holdings	1.04%
Walt Disney Co/The	2.66%	Chevron Corp	1.04%
Pfizer Inc	2.48%	adidas AG	1.04%
PayPal Holdings Inc	2.34%	Lululemon Athletica Inc	1.04%
American Tower Corp	2.12%	Netflix Inc	1.04%
Walmart Inc	2.11%	Chipotle Mexican Grill Inc	1.01%
McDonald's Corp	2.09%	Live Nation Entertainment Inc	1.01%
Amazon.com Inc	2.09%	Molson Coors Brewing Co	0.98%
PepsiCo Inc	2.06%	Tencent Holdings Ltd	0.59%
Mastercard Inc	1.98%	O'Reilly Automotive Inc	0.55%
Costco Wholesale Corp	1.97%	Genuine Parts Co	0.54%
Starbucks Corp	1.89%	Ross Stores Inc	0.53%
Coca-Cola Co/The	1.67%	American Water Works Co Inc	0.52%
Visa Inc	1.62%	LVMH Moet Hennessy Louis Vuitton SE	0.52%
Apple Inc	1.57%	Five Below Inc	0.52%
RH	1.17%	Waste Management Inc	0.52%
Take-Two Interactive Software Inc	1.11%	Spotify Technology SA	0.52%
NIKE Inc	1.10%	Advance Auto Parts Inc	0.52%
Intel Corp	1.09%	Tapestry Inc	0.52%
Church & Dwight Co Inc	1.08%	Deckers Outdoor Corp	0.52%
Mohawk Industries Inc	1.07%	Canada Goose Holdings Inc	0.51%
Home Depot Inc/The	1.07%	Alibaba Group Holding Ltd	0.50%

Fund holdings are subject to change and should not be considered investment advice.

Sector Weights



Portfolio Statistics

	Dynamic Brands Fund	S&P 500
FCF Yield	4.9%	4.9%
Sales Growth	10.6%	12.5%
Return on Equity	24.8%	18.9%
Debt to EBITDA	2.0	3.3

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. is 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. These factors may affect the value of your investment. Investments in international markets present special risks including currency fluctuation, the potential for diplomatic and political instability, regulatory and liquidity risks, foreign taxations and differences in auditing and other financial standards. Risks of foreign investing are generally intensified for investment in emerging markets. Emerging market securities tend to be more volatile and less liquid than securities traded in developed countries.

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FUND MANAGEMENT

Investment Advisor

Rational Advisors, Inc.

Investment Sub-Advisor

Accuvest Global Advisors

David Garff

Portfolio Manager

- Founder, President, CIO and CCO, Accuvest Global Advisors
- B.A. in Economics and Spanish Translation, from Brigham Young University; Master's Degree in Business Administration from the Haas School of Business at the University of California, Berkeley

Eric M. Clark

Portfolio Manager

- B.A. in Urban Planning with an emphasis in Real Estate and Economics from the University of Maryland, College Park

James Calhoun, CFA

Portfolio Manager

- B.S. in Finance and Economics for the University of Nevada, Reno

SHARE CLASS INFORMATION

Share Class	Inception	Net Exp.*	Gross Exp.
Class A	9/27/02	1.25%	1.94%
Class C	1/3/14	2.00%	2.69%
Institutional	9/27/02	1.00%	1.69%

Dividend Schedule (All Classes)

Annually

*The Fund's investment advisor, Rational Advisors, Inc. (the "Advisor") has contractually agreed to waive all or a portion of its management fee and/or reimburse certain operating expenses of the Fund to the extent necessary in order to limit the Fund's total annual fund operating expenses (after the fee waivers and/or expense reimbursements, and exclusive of acquired fund fees and expenses, brokerage costs, interest, taxes and dividends, and extraordinary expenses) to not more than 1.00%, 1.25% and 2.00% of the Institutional Shares, Class A Shares and, Class C Shares daily net assets, respectively, through April 30, 2019.

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