



FUND GOAL

The Fund has the primary objective of maximizing total return from income and capital appreciation with the preservation of capital a secondary objective.

SECTOR TACTICAL OVERLAYS

- Sharpe Ratio
  - Sector Diversification
  - Equal Weighting
  - Quarterly Rebalancing
  - Quarterly Reconstitution
  - Tactical Overlay
- There is no guarantee that any investment strategy will achieve its objectives, generate profits or avoid losses.

PORTFOLIO STATISTICS

Class A Shares	Class C Shares	Class I Shares
Cusip Number: 66539A108	Cusip Number: 66539A207	Cusip Number: 66539A306
Ticker: MOJAX	Ticker: MOJCX	Ticker: MOJOX
Fund Assets*: \$3.4M	Fund Assets*: \$1.8M	Fund Assets*: \$32.5M

\*As of 6/30/2018

	Class A Shares	Class C Shares	Class I Shares
Min. Investment	\$1,000	\$1,000	\$100,000
Subsequent Min.	\$100	\$100	\$0

Check with your platform or broker dealer for I share aggregation potential.

PROSPECTUS & ACCOUNT QUESTIONS:  
1-877-7-PWRINC 1-877-779-7462

MARKETING AND SALES QUESTIONS:  
1-800-642-4276

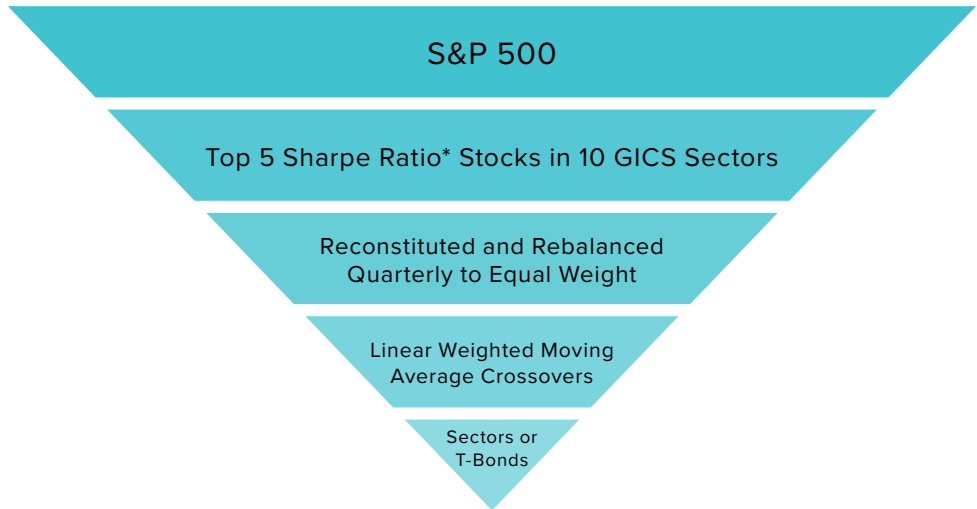
OR VISIT OUR WEBSITE:  
www.POWERMUTUALFUNDS.com



DEFENSIVE TACTICAL ASSET MANAGEMENT

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POWER MOMENTUM INDEX SELECTION PROCESS



The Power Momentum Index Fund tracks the W.E. Donoghue Power Momentum Index. The Power Momentum Index is a rules-based index calculated by Standard & Poor's Custom Indexes. The index is predicated upon the S-Network Sharpe Ratio Large Cap Index (SHRPX). The index employs multiple intermediate term tactical overlays to determine whether to be in a bullish or defensive posture by sector. The tactical overlays will shift the assets to short term Treasuries predicated upon technical analysis should market conditions warrant. When in a bullish posture, the index methodology selects 50 stocks derived from ten of the GICS sectors that make up the Standard & Poor's 500 Index which offer the highest risk-adjusted returns as of the last trading day of calendar quarter. The index is divided into the following ten GICS sectors: Consumer Discretionary, Consumer Staples, Energy, Financials, Healthcare, Industrials, Information Technology, Materials, Telecommunications and Utilities. The index will carry a minimum 0% weight and a maximum 10% weight to each sector. Technical indicators are utilized on each sector individually to determine whether to be in a bullish or defensive posture. All constituents of the W.E. Donoghue Power Momentum Index while in its bullish posture must be constituents of the Standard & Poor's 500 Index. When in a defensive posture the index will be invested in the S&P U.S. Treasury Bond 1-3 Year Index, thus the fund will be invested in short term Treasury ETFs to obtain exposure. When in a bullish posture the index and fund will re-constitute and rebalance quarterly.

\*Based on 90-day trailing Sharpe Ratio.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Power Momentum Index Fund. This and other information about the Fund is contained in the prospectus and should be read carefully before investing. The prospectus can be obtained by calling toll free 1-877-779-7462 (1-877-7-PWRINC). The Power Momentum Index Fund is distributed by Northern Lights Distributors, LLC. Member FINRA/SIPC. W.E. Donoghue & Co., LLC is not affiliated with Northern Lights Distributors, LLC.

As with all mutual funds, there is the risk that you could lose money through your investment in the Fund. The net asset value of the Fund will fluctuate based on changes in the value of the equity securities in which it invests. Hedging strategies may not perform as anticipated by the adviser and the Fund could suffer losses by hedging with underlying money market funds if stock prices do not decline. If money market funds are utilized, such Underlying Funds are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, your cost of investing in the Fund will be higher than the cost of investing directly in Underlying Funds and may be higher than other mutual funds that do not invest in Underlying Funds. Investors cannot directly invest in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.

\*This fund is available as a No Transaction Fee mutual fund on LPL Financial's advisory platforms. Please check with your home office for more information or to verify availability. **For Broker/Dealer Use Only**



**INVESTMENT ADVISER TO THE FUND**

W.E. Donoghue & Co., LLC is a tactical investment firm that has specialized in risk-managed portfolios since 1986. The firm currently manages over \$3.3 billion\* in assets under management or advisement. Our tactical strategies are based upon rigorous analysis of decades of historical data. The Power Mutual Fund series utilizes technical indicators to recognize shifts in market momentum and uses proprietary tactical signals to help preserve capital in down trending markets and potentially offer strong client-centric risk-adjusted returns over a full market cycle.

\*As of 3/31/2018

**INVESTMENT COMMITTEE**

- Jeffrey R. Thompson
- William B. Dowler
- Richard E. Molari

**PERFORMANCE** as of 6/30/2018

Fund Name	3M	YTD Return	1Y	5Y	Since Inception (12/23/2016)
<b>Power Momentum Index Fund A</b>	-0.37%	-2.03%	8.99%	N/A	7.32%
<b>Power Momentum Index Fund A With Load</b>	-5.34%	-6.92%	3.51%	N/A	3.73%
<b>Power Momentum Index Fund C</b>	-0.47%	-2.32%	8.22%	N/A	6.61%
<b>Power Momentum Index Fund I</b>	-0.27%	-1.82%	9.30%	N/A	7.63%
<b>S&amp;P 500 TR</b>	3.43%	2.65%	14.37%	13.42%	–

The maximum sales charge on the fund is 5.00%. The performance data quoted here 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. The Fund's total annual operating expenses is 2.27% for Class A shares, 3.02% for Class C shares, and 2.02% for Class I shares. Please review the fund's prospectus for more information regarding the fund's fees and expenses. For performance information current to the most recent month-end, please call toll-free 877-779-7462.

Investors cannot directly invest in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.

The W.E. Donoghue Power Momentum Total Return Index<sup>SM</sup> (PWRMOXTR) uses the total return variation of the S-Network Sharpe Ratio Index (SHRPXTR) to signal investment into and out of the SHRPXTR Index.

The inclusion of the S&P 500 Index and S&P GIC Sector results are for comparison purposes only. The S&P 500 Index is a market capitalization weighted index of 500 widely held stocks often used as a proxy for the stock market. Standard and Poor's chooses the member companies based upon market size, liquidity, and industry group representation. Included are stocks of industrial, financial, utility, and transportation companies. The historical performance results of the S&P 500 Index are unmanaged; do not reflect the deduction of transaction and custodial charges, or the deduction of a management fee, the incurrence of which would have the effect of decreasing indicated historical performance results and cannot be invested in directly. Economic factors, market conditions and investment strategies will affect the performance of any portfolio, and therefore are not assurances that it will match or outperform any particular benchmark.

The S-Network Sharpe Ratio Index, SHRPX and SHRPXTR ("Index") are service marks of S-Network Global Indexes Inc. ("Licensor") and have been licensed for use by W. E. Donoghue & Co., LLC. Any financial product based on the Index or any index derived there from ("the Product") which is offered by W.E. Donoghue & Co. LLC is not sponsored, endorsed, sold or promoted by S-Network Global Indexes Inc. and S-Network Global Indexes Inc. makes no representation regarding the advisability of investing in the Product.

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The Sharpe ratio is the average return earned in excess of the risk-free rate per unit of volatility or total risk.

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