

Equity Performance Through Behavioral Portfolio Management

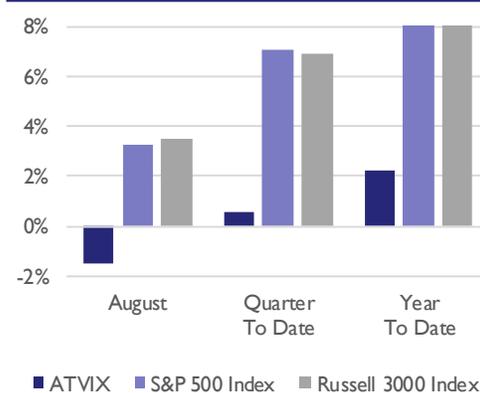
Behavioral Portfolio Management is based on two principles: That markets are not efficient and that investors are not rational as they believe. By taking advantage of opportunities presented by these behavioral principles, the Fund seeks to generate long-term capital appreciation by investing in equities.

The Fund's strategy is based on analyzing proprietary behavioral signals to identify confidence in undervalued companies from different areas of the market along with security valuation. By filtering out the "white noise" and focusing on specific behavioral signals, the strategy seeks to identify securities which have potentially attractive valuations and the potential for above-average price appreciation.

Historical Performance

As of August 31, 2018	One Month	Quarter To Date	Year To Date	Since Inception*	Through 06/30/2018		
					One Year	Three Year	Since Inception*
ATVIX Class I (NAV)*	-1.55%	0.59%	2.21%	3.08%	7.47%	4.78%	3.06%
ATVAX Class A (NAV)*	-1.55%	0.59%	2.01%	2.84%	7.20%	4.51%	2.80%
ATVAX Class A (Max Load)*	-7.21%	-5.22%	-3.88%	1.00%	0.99%	2.47%	0.87%
ATVCX Class C (NAV)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
S&P 500 Index	3.26%	7.10%	9.94%	12.25%	14.37%	11.93%	10.50%
Russell 3000 Index	3.51%	6.95%	10.39%	12.01%	14.78%	11.58%	10.31%

Recent Performance (as of 08/31/2018)



*Inception date for the I and A share classes is May 15, 2015. Returns for periods longer than one year are annualized.

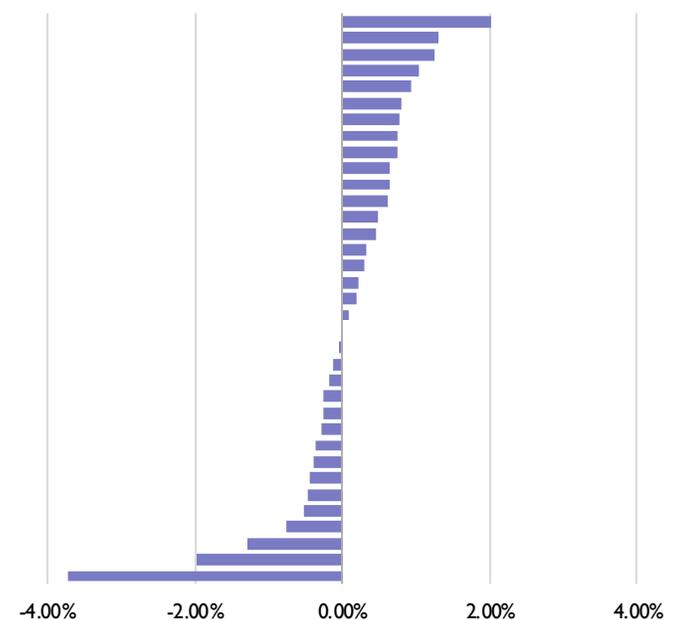
Returns for periods longer than one year are annualized. The performance data quoted here represents past performance. Current performance may be lower or higher than the performance data quoted above. Investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Past performance is no guarantee of future results. The Fund's total annual operating expenses are 4.02%, 4.77% and 3.77% for the Class A, C and I shares, respectively. The Fund's investment advisor has contractually agreed to waive management fees and to make payments to limit Fund expenses until August 31, 2018. After this fee waiver, the expense ratios are 1.51%, 2.26% and 1.26% for the Class A, C and I shares, respectively. These fee waivers and expense reimbursements are subject to possible recoupment from the Fund in future years. The maximum sales load for the Class A shares is 5.75%. A fund's performance, especially for very short periods of time, should not be the sole factor in making your investment decisions. For performance information current to the most recent month-end, please call toll-free (888) 868-9501.

Portfolio Characteristics (as of 08/31/2018)

	Athena Value Fund	S&P 500 Index	Russell 3000 Index
Number of Holdings	25	505	2984
Average Market Cap (Billions)	21.40	50.43	10.61
Median Market Cap (Billions)	16.12	22.23	1.97
Price/Earnings Ratio	11.76	21.00	22.42
Price/Book Ratio	1.91	3.50	3.33
Price/Sales Ratio	0.52	2.27	2.11

Source: Bloomberg. Holdings are subject to change. Number of Holdings for the Fund excludes cash. For most recent disclosure of fund holdings, please visit www.athenavaluefund.com. Past performance does not guarantee future results. Investors cannot directly invest in an index and unmanaged index returns do not reflect any fees, expenses or sales charges. The Price/Earning, Price/Book and Price/Sales Ratios presented are an overall weighted harmonic average of the portfolio. Price/Earning Ratio shown is trailing.

YTD Contribution By Security^θ (as of 08/31/2018)



^θThe attribution data will not match the performance results of the Fund as it is an estimate and does not include Fund expenses and the results of residual cash balances.

There is no guarantee that this investment will achieve its objectives, goals, generate positive returns, or avoid losses.



Portfolio Advisor: Princeton Fund Advisors, LLC

Princeton Fund Advisors, LLC serves as Advisor to the Fund. Princeton Fund Advisors, LLC together with its affiliates, manages approximately \$3.1 billion of assets (as of 06/30/2018) for institutional and private clients worldwide. Princeton Fund Advisors, LLC is a Registered Investment Advisor (“RIA”) 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.



Portfolio Sub-Advisor: AthenaInvest Advisors LLC

AthenaInvest is an industry leader in Behavioral Portfolio Management with a patented research process built on a deep academic foundation developed over 35 years of interaction with leading academics and institutional managers by C. Thomas Howard, PhD, CEO and Director of Research. AthenaInvest identifies and analyzes persistent and predictive behavioral factors. These behavioral factors are used to build innovative investment solutions. AthenaInvest has received recognition from PSN, Barrons and Morningstar.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Athena Value Fund. This and other important information about the Fund is contained in the prospectus, which can be obtained by calling 888-868-9501. The prospectus should be read carefully before investing. The Athena Value Fund is distributed by Northern Lights Distributors, LLC, member FINRA/SIPC. Princeton Fund Advisors, LLC is not affiliated with Northern Lights Distributors, LLC.

Mutual Funds involve risks including the possible loss of principal.

The Fund's distribution policy is not designed to guarantee distributions that equal a fixed percentage of the Fund's current net asset value per share. A portion of a distribution may consist of a return of capital, which will reduce the shareholders tax basis and potentially increase taxable gain upon disposition. Foreign investing in equity securities or notes of foreign issuers involves risks not typically associated with U.S. investments, including adverse political, social and economic developments, less liquidity, greater volatility, less developed or less efficient trading markets, political instability and differing auditing and legal standards.

The net asset value of the Fund will fluctuate based on changes in the value of the securities in which the Fund invests. The Advisor's and Sub-Advisor's judgments about the attractiveness, value and potential appreciation of particular asset classes and securities in which the Fund invests may not produce the desired results.

Investments in Master Limited Partnerships (“MLPs”) or MLP-related securities involve risks different from those of investing in common stock, including risks related to limited control and limited rights to vote on matters affecting the MLP or MLP-related security, risks related to potential conflicts of interest between an MLP and the MLP's general partner, cash flow risks, dilution risks and risks related to the general partner's limited call right, and are generally considered interest rate sensitive investments. If there were changes to the current tax law and any of the MLPs owned by the Fund were treated as corporations for U.S. federal income tax purposes, it could result in reduction of the value of your investment in the Fund and lower income.

As a non-diversified fund, the Fund may invest more than 5% of its total assets in the securities of one or more issuers. Significant price fluctuations of these issuers could affect Fund performance. The value of small or medium capitalization company securities may be subject to more abrupt or erratic market movements than those of larger, more established companies or the market in general.

*The **S&P 500 Index** is a capitalization-weighted index of 500 stocks. The index is designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. The Total Return version of the index is shown.*

*The **Russell 3000 Index** is comprised of 3000 largest U.S. companies, as determined by market capitalization. This portfolio of securities represents approximately 98% of the investable U.S. equity market. The Total Return version of the index is shown.*

*The **Russell 2000 Index** is comprised of the smallest 2000 companies in the Russell 3000 Index., representing approximately 8% of the Russell 3000 total market capitalization. The Total Return version of the index is shown.*

Past performance does not guarantee future results. Investors cannot directly invest in an index and unmanaged index returns do not reflect any fees, expenses or sales charges. The values presented are an overall average of the portfolio.

There is no guarantee that this investment will achieve its objectives, goals, generate positive returns, or avoid losses.