



MorningStar Overall Rating and Ranking™ ★★★★★ As of: March 31, 2019

HCMGX rated 5-stars by Morningstar for the period ending 3/31/2019, based on 3 year risk-adjusted returns, out of 1,450 funds in the Large Value category.

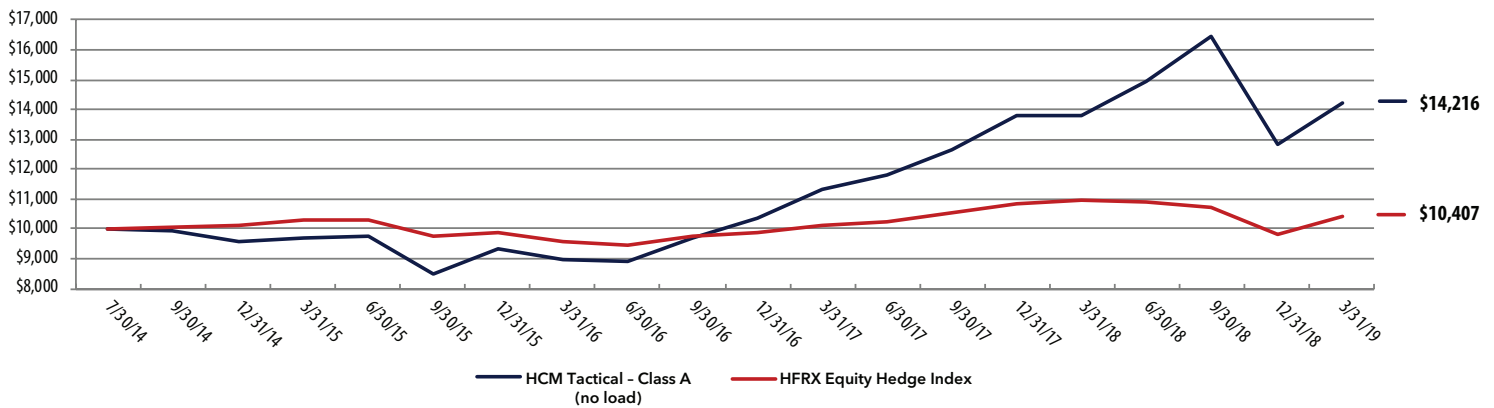
PERFORMANCE

As of: March 31, 2019

Note: Returns Greater Than 1 Year are Annualized

FUND NAME	3M	YTD RETURN	1Y	3Y	5Y	SINCE INCEPTION (7/30/2014)
HCM Tactical - Class A	10.73%	10.73%	2.94%	16.49%	N/A	7.83%
HCM Tactical - Class A with load	4.39%	4.39%	-2.99%	14.21%	N/A	6.47%
HCM Tactical - Investor Class	10.72%	10.72%	2.94%	16.47%	N/A	7.81%
HFRX	5.39%	5.39%	-5.56%	8.21%	N/A	4.07%

GROWTH OF \$10,000 SINCE INCEPTION



Class A Maximum Sales Charge 5.75%

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. Without waivers, the Fund's total annual operating expenses would be 2.55% and 3.30% for the Fund's Class A, and Investor Class shares. The Fund's investment adviser has contractually agreed to reduce its fees and/or absorb expenses of the Fund, at least until October 31, 2019, to ensure that the net annual fund operating expenses will not exceed 1.99% and 2.74% for the Fund's Class A, and Investor Class shares, respectively, subject to possible recoupment from the Fund in future years. 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 855-969-8464.

HFRX Equity Hedge (Total) Index - Equity Hedge: Investment Managers who maintain positions both long and short in primarily equity and equity derivative securities. A wide variety of investment processes can be employed to arrive at an investment decision, including both quantitative and fundamental techniques; strategies can be broadly diversified or narrowly focused on specific sectors and can range broadly in terms of levels of net exposure, leverage employed, holding period, concentrations of market capitalizations and valuation ranges of typical portfolios. EH managers would typically maintain at least 50% exposure to, and may in some cases be entirely invested in, equities, both long and short. You cannot invest directly in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.

FUND GOALS & OBJECTIVES

Protect Assets

- By leaving the market systematically, the fund seeks to bypass market declines in attempt to protect principal.

Grow Capital

- By investing in growing companies, the fund seeks long-term appreciation in capital.

Unconstrained Investment

- The fund will invest in equity securities of any capitalization size, in any sector.

Active Trading

- The fund uses a quantitative approach to investing ETFs and mutual funds.

Proactive Management

- The fund will seek high moment ETFs and mutual funds based on the Advisor's proprietary strength criteria.

ABOUT THE FUND

The ultimate goal of the HCM Tactical Growth Fund is long-term capital appreciation. Using the proprietary HCM-BuyLine® method, the fund seeks to mitigate losses during market declines by moving from equity securities into money markets and short-term bonds. But, it is not a purely defensive fund. While invested in equity securities, the fund will aggressively seek growth. The HCM Tactical Growth Fund offers two share classes in order to meet a broad range of investment and needs.

FUND FACTS

Ticker	HCMGX
CUSIP	66538G866
Fund Type	Large Blend
Number of Holdings	8 as of 3/31/2019
Load Type	Class A
Total Annual Expense Ratio	Max 5.75%
Minimum Initial	\$2,500
AUM	\$242.93 M

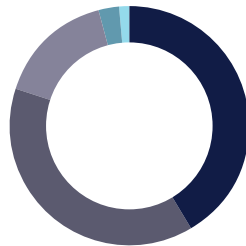
TOP HOLDINGS

As of: March 31, 2019

ProShares Ultra S&P 500	20.77%
Vanguard Growth ETF	17.64%
Vanguard Health Care ETF	17.47%
ProShares Ultra QQQ	16.14%
iShares U.S. Healthcare ETF	12.11%
ProShares Ultra Health Care	11.99%
ProShares Ultra Russell2000	2.70%
BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO	1.19%

SECTOR WEIGHTINGS

As of: March 31, 2019



Health Care	41.60%
Large-Cap	38.40%
Technology	16.10%
Small-Cap	2.70%
Money Market Funds	1.20%

Portfolio holdings and sector weightings are subject to change and should not be considered to be investment advice.

INVESTMENT METHODOLOGY

Following the 1987 stock market crash, President and CEO of Howard Capital Management, Vance Howard, sought to find a proactive way to mitigate downside risk. His years of research yielded a disciplined and systematic investment process now called the HCM-BuyLine®. The HCM-BuyLine® is an emotionless, mathematical process driven by market ratios. The fund uses HCM-BuyLine® to determine when to be in the market and when to be out.

The Fund invests in stocks, mutual funds and/or ETFs. Another HCM proprietary, quantitative model is used to indicate which sectors are outperforming others at a given time. Investments from the identified sectors are then chosen for the HCM Tactical Growth Fund.

When HCM-BuyLine® says it's time to leave the market behind, the fund may go into a 100% cash position, or may combine cash with short-term bond investments.

Prospectus Disclosure

Investors should carefully consider the investment objectives, risks, charges and expenses of the HCM Dividend Sector Plus Fund. This and other important information about the Fund is contained in the prospectus, which can be obtained at www.howardcmfunds.com or by calling 770-642-4902. The prospectus should be read carefully before investing. HCM Dividend Sector Plus Fund is distributed by Northern Lights Distributors, LLC, member FINRA/ SIPC. Northern Lights Distributors, LLC and Howard Capital Management, Inc. are not affiliated.

Risk Disclosure

Mutual funds involve risk including possible loss of principal. When the Fund is out of the market and in cash or cash equivalents, there is a risk that the market will begin to rise rapidly and may cause the Fund to miss capturing the initial returns of changing market conditions. The mutual funds in which the Fund may invest may use leverage. Using leverage can magnify a mutual fund's potential for gain or loss and therefore, amplify the effects of market volatility on a mutual fund's share price. The Fund may be subject to the risk that its assets are invested in a particular sector or group of sectors in the economy and as a result, the value of the Fund may be adversely impacted by events or developments in a sector or group of sectors.

The price of small or medium capitalization company stocks may be subject to more abrupt or erratic market movements than larger, more established companies or the market averages in general. A higher portfolio turnover will result in higher transactional and brokerage costs and may result in higher taxes when Fund shares are held in a taxable account. ETFs and mutual funds are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in the Fund will be higher than the cost of investing directly in other investment companies and may be higher than other mutual funds that invest directly in securities. The market value of ETF and mutual fund shares may differ from their net asset value. Each investment company and ETF is subject to specific risks, depending on the nature of the fund.

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Howard Capital Management, Inc. ("HCM") is registered with the SEC and only transacts business where it is properly registered or is otherwise exempt from registration. SEC registration does not constitute an endorsement of the firm by the Commission, nor does it indicate that the advisor has attained a particular level of skill or ability. Changes in investment strategies, contributions or withdrawals, and economic conditions may materially alter the performance of your portfolio. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment or strategy will be suitable or profitable for an investor's portfolio. Past performance may not be indicative of future results.

HCM Indicators. The HCM-BuyLine® and the HCM-BuyLine Alpha (the "Indicators") are proprietary indicators used to assist in determining when to buy and sell securities. When the Indicators identify signs of a rising market, HCM then identifies the particular security(ies) that HCM believes have the best return potentials in the current market from the universe of assets available in each given model and signals to invest in them. When the Indicators identify signs of a declining market, the Indicators signal to move clients' investments to less risky alternatives. Not every signal generated by the Indicators will result in a profitable trade. There will be times when following the Indicators results in a loss. An important goal of the Indicators is to outperform the market on a long-term basis. The reason is the mathematics of gains and losses. A portfolio which suffers a 30% loss takes a 43% gain to return to the previous portfolio value. The Indicators are a reactive in nature, not proactive. They are not designed to catch the first 5-10% of a bull or bear market. Ideally, they will avoid most of the downtrends and catch the bulk of the uptrends. There may be times when the use of the Indicators will result in a loss when HCM re-enters the market. Other times there may be a modest positive impact. When severe downtrends occur, however, such as in 2000-2002 and 2007-2008, the Indicators have the potential to make a significant difference in portfolio performance. Naturally, there can be no guarantee that the Indicators will perform as anticipated. The Indicators do not generate stop-loss orders that automatically sell securities in the portfolio at a certain price. As a result, use of the Indicators will not necessarily limit your losses to the desired amounts due to the limitations of the Indicators, market conditions, and delays in executing orders.

Please remember to contact HCM, in writing, if there are any changes in your personal/ financial situation or investment objectives for the purpose of reviewing/evaluating/ revising our previous recommendations and/or services, or if you want to impose, add, or modify any reasonable restrictions to our investment advisory services. Please Note: Unless you advise, in writing, to the contrary, we will assume that there are no restrictions on our services, other than to manage the account in accordance with your designated investment objective. A copy of our current written disclosure Brochure discussing our advisory services and fees continues to remain available upon request. LASS.TGF.Q119. HCM 329 6411-NLD-04/30/2019