

HYTR is a defensive diversifier exchange traded fund (ETF) that uses an ensemble of trend following and time series momentum to alternate exposure between high yield corporate bonds and low duration U.S. Treasuries.

**Highlights:**

**Defensive focus:** The Fund manages downside risk while seeking to generate high yield-like returns.

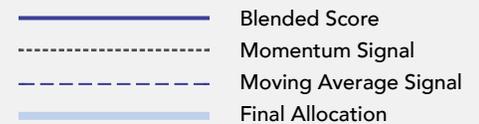
**High liquidity:** Underlying holdings translates to liquidity for this alternative ETF seeking to lower the risk of default.

**Systematic diversifier:** Behaves as a distinct, low-correlation asset class by using a continuous quantitative process to seek optimal performance over the long-run.

**Tax advantaged:** ETF wrapper has potential to minimize capital gain events resulting from internal active management.

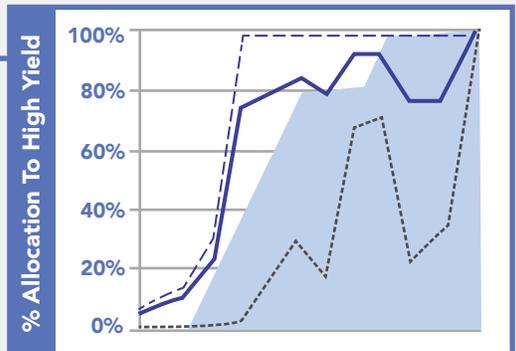
**Strategy Overview**

A blended trend following and time series momentum strategy that changes exposure, in 20% increments, based on a blended score from 202 weighted signals.



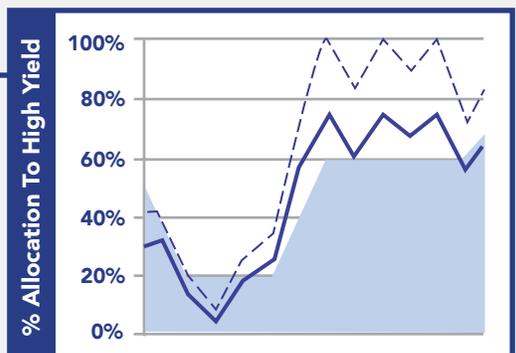
**Risk-On: 100% High Yield Corporate Bond ETFs**

When the blended score is above 90% for at least five consecutive business days, exposure to liquid **High Yield Corporate Bond ETFs** will usually be set to 100%. The blended score is derived from the percentage of closing prices of a reference index above 101 different moving averages and lookback returns being positive for 101 time series momentum signals. From the Risk-On position the Index can change to the Blended Position.



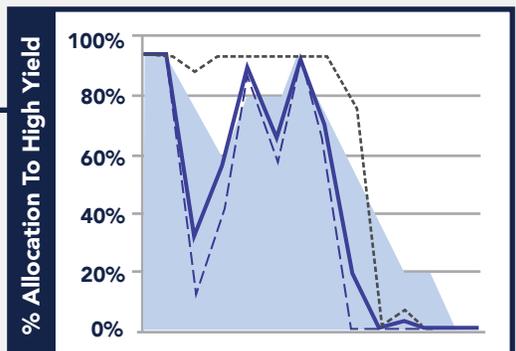
**Blended: High Yield Corporate Bond ETFs & U.S. 3-7 Year Treasury ETFs**

When not in the Risk-On or Risk-Off position the Fund can hold a blended 80/20, 60/40, 40/60 or 20/80 allocation of **High Yield Corporate Bond ETFs** and **U.S. 3-7 Year Treasury ETFs**. The CP High Yield Trend Index determines the optimal allocation, rounded to the nearest 20% increment to reduce turnover and transaction costs, using a 75%/25% blend of the 101 moving average and 101 time series (momentum) lookback return signals. The final allocation can only change exposure in increments of 20% day-over-day and will remain unchanged if the rounded allocation varies by more than 5% from the recommended allocation.



**Risk-Off: 100% U.S. 3-7 Year Treasury ETFs**

When the blended score is below 10% for at least five consecutive business days, exposure to **U.S. 3-7 Year Treasury ETFs** will usually be set to 100%. The blended score is derived from the percentage of closing prices of a reference index above 101 different moving averages and lookback returns being positive for 101 time series momentum signals. From the Risk-Off position, the Fund can change to the blended position.



HYTR (the "Fund") is an exchange traded fund ("ETF") that seeks to provide investment results that track, before fees and expenses, of the CP High Yield Trend Index (the "Index").

## Fund Details:

NAV	\$22.04
Ticker	HYTR
Primary Exchange	NYSE
Cusip#	66538R722
ISIN	US66538R722
Inception Date	01/21/2020
Net Assets	\$9,368,800
Shares Outstanding	425,000
Gross Expense Ratio	1.48%
Net Expense Ratio	0.97% <sup>1</sup>
IOPV Ticker	HYTR.IV
Index	HYTREND Index

Performance (%)	Since Fund Inception (01/21/2020)	YTD	1 Month	3 Month	1 Year
CP High Yield Trend ETF NAV	-2.34%	-7.53%	-0.81%	-2.15%	-7.15%
CP High Yield Trend ETF Market Price	-2.32%	-7.45%	-0.77%	-2.15%	-7.06%
Bloomberg US Agg Index	-2.46%	-10.35%	-1.57%	-4.69%	-10.29%

Performance quoted represents past performance and does not guarantee future results. Investment return and principal value will fluctuate, so shares may be worth more or less when redeemed or sold. Current performance may be lower or higher than the performance quoted. Visit [counterpointfunds.com](https://counterpointfunds.com) for the most recent month-end performance.

**NAV** (net asset value) is the value of one share of the Fund calculated daily. The NAV return is based on the NAV of the Fund. It may not reflect the actual return for the investor.

**Market Price** is the price investors can buy and sell ETF shares for in the stock market and is used to calculate market return. It is based on the price at the NYSE exchange market close. This is when NAV is determined for most ETFs. If shares trade at another time, the return may differ. Market and NAV returns assume that dividends and capital gain distributions have been reinvested in the Fund at Market Price and NAV, respectively.

<sup>1</sup> The Adviser has contractually agreed to waive fees and reimburse expenses to ensure total annual operating expenses do not exceed 0.60%, until at least April 30, 2022

## CP High Yield Trend Index Characteristics

- Tracks the performance of U.S. high yield corporate bond ETFs when the market is trending upward.
- Pivots into US 3-7 year Treasury ETFs during times of market turbulence.
- Utilizes multiple trend following and time series momentum indicators to minimize model misspecification risk and unnecessary portfolio turnover.

## Important Risk Information

Investments in the CP High Yield Trend Fund involves risk including possible loss of principal and may not be suitable for all investors. The Fund is new with a limited history of operations. There is no assurance that the Fund's strategy for allocating assets will achieve its investment objectives. The extent that Authorized Participants (AP) exit the business or are unable to proceed with creation or redemption orders, Fund shares may be more likely to trade at a premium or discount to net asset value and possibly face trading halts or delisting. Issuers of a security and other instruments may not be able to make principal and interest payments when due. Fluctuation in the value of equity securities held by the Fund causes the net asset value of the Fund to fluctuate. You should consider how you investment in Shares will be taxed and consult your own tax professional about the tax consequences of an investment in Shares.

The Fund is structured as an ETF and is subject to risks including, market price variance, trading issues and not being individually redeemable. ETF investments involve advisory and other expenses which will be indirectly paid by the Fund. The Fund's investments may include ETFs with foreign securities, which are subject to risks beyond those associated with investing in domestic securities. Growth stocks may react differently to market events and are subject to more abrupt market movements. The Fund's income may decline when yields fall and an increase in rates may cause the value of securities held by the Fund to decline. High yield or 'junk' bonds present greater risk than bonds of higher quality. There is no assurance that the Index Provider will compile, compose or calculate the index accurately and the Fund's performance may diverge from that of the index.

Investors should carefully consider the investment objectives, risks, charges and expenses of the CP High Yield Trend Fund. This and other important information about the Fund is contained in the prospectus, which can be obtained at [counterpointfunds.com](https://counterpointfunds.com) or by calling 844-509-2775. The prospectus should be read carefully before investing. The CP High Yield Trend Fund is distributed by Northern Lights Distributors, LLC, member FINRA/SIPC. Counterpoint Mutual Funds LLC is not affiliated with Northern Lights Distributors LLC. 5586-NLD-07112022