COUNTERPOINT COUNTERPOINT TACTICAL HIGH YIELD TREND ETF | HYTR

AS OF SEPTEMBER 30, 2026

FUND OBJECTIVE

The Fund seeks to provide investment results that equal or exceed, before fees and expenses, the performance of the CP High Yield Trend Index.

FUND STRATEGY

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.

FUND STATISTICS

Inception Date: **January 21, 2020**

CUSIP: 66538R722
ISIN: US66538R7228

Assets under management (AUM): **$292.9 million**

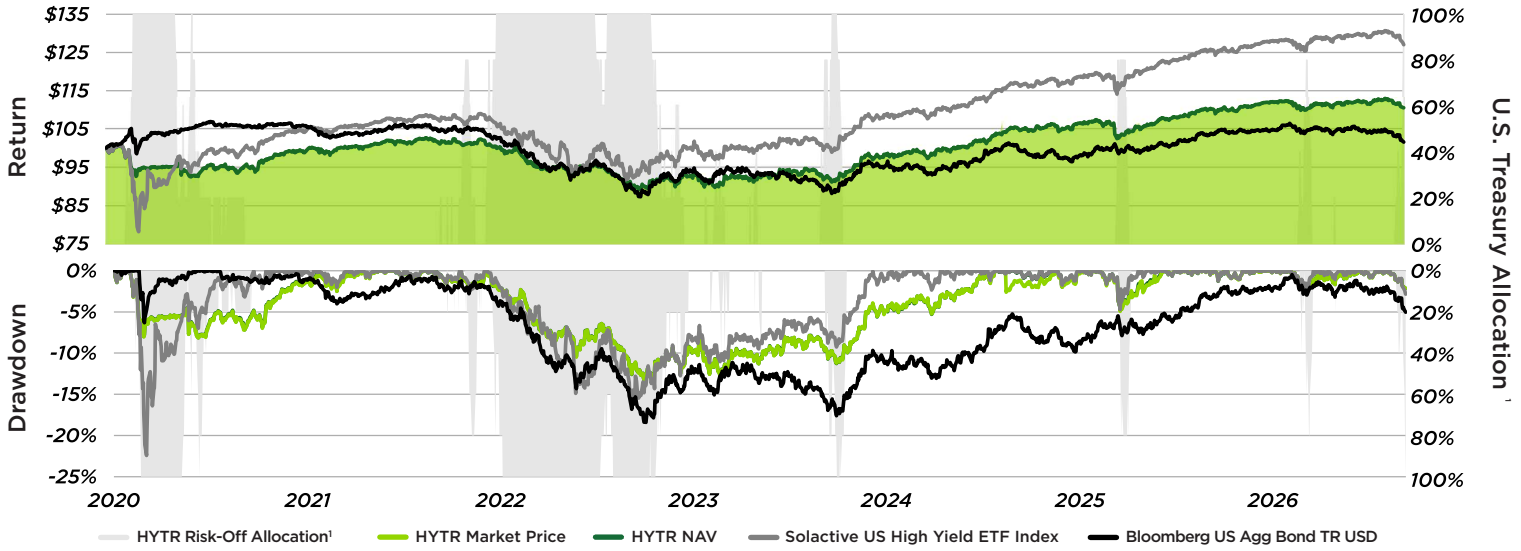
IOPV Ticker: HYTR.IV
INDEX: HYTREND Index

PORTFOLIO MANAGERS

Michael Krause, CFA
Chief Investment Officer & Partner

Joseph Engelberg, Ph.D
Chief Research Officer

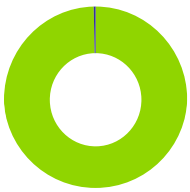
PERFORMANCE SINCE INCEPTION



As of September 30, 2026	Return Since Fund Inception	Year to Date	1 Year Return	3 Year Return	5 Year Return	Max Drawdown	Std Dev
Counterpoint High Yield Trend ETF NAV	1.51%	-0.76%	0.37%	5.93%	1.64%	-13.25%	5.56%
Counterpoint High Yield Trend ETF Market Price	1.51%	-0.76%	0.46%	5.92%	1.63%	-13.25%	5.75%
Solactive High Yield ETF Index	3.61%	-0.12%	1.14%	7.92%	3.31%	-22.41%	9.38%
Bloomberg US Aggregate Bond Index	0.29%	-2.91%	-1.84%	4.06%	-0.64%	-18.41%	5.52%

The performance data displayed here represents past performance, which is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. 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. For performance information current to the most recent month-end, please call toll-free 844-273-8637.

TOP HOLDINGS



SPDR Bloomberg 1-3 Month T-Bill ETF (BIL)	99.67%
Other	0.33%
Total Fixed Income Investments:	100.00%

CORRELATION

Solactive High Yield ETF Index	0.66
Bloomberg US Aggregate Bond Index	0.76

Portfolio weights are subject to change and should not be considered investment advice. Returns greater than 1-year are annualized. [1]Definitions can be found on the back page.

HYTR PERFORMANCE

	1-Month	3-Month	6-Month	1-Year	3-Year	5-Year	YTD	Since Inception
CP Tactical High Yield NAV	-2.04%	-1.30%	0.33%	0.37%	5.93%	1.64%	-0.76%	1.51%
CP Tactical High Yield Market Price	-1.94%	-1.30%	0.33%	0.46%	5.92%	1.63%	-0.76%	1.51%
Solactive High Yield ETF Index	-2.73%	-1.93%	0.28%	1.14%	7.92%	3.31%	-0.12%	3.61%
Bloomberg US Aggregate Bond Index	-2.61%	-3.51%	-2.87%	-1.84%	4.06%	-0.64%	-2.91%	0.29%

HYTR QUARTERLY PERFORMANCE

	Q1	Q2	Q3	Q4	Annual	Solactive High Yield ETF Index	Bloomberg US Aggregate Bond Index
2020	-	-2.49%	1.76%	5.30%	-0.96%*	4.90%	7.51%
2021	0.42%	1.92%	0.34%	0.05%	2.75%	4.05%	-1.54%
2022	-5.41%	-2.13%	-4.25%	0.07%	-11.30%	-11.23%	-13.01%
2023	2.43%	0.72%	-0.34%	5.34%	8.31%	12.11%	5.53%
2024	1.54%	0.59%	5.32%	-0.29%	7.26%	8.11%	1.25%
2025	1.28%	1.21%	2.08%	1.25%	5.95%	8.69%	7.30%
2026	-1.09%	1.65%	-1.30%		-0.76%	-0.12%	-2.91%
			Annualized Return		**1.51%***	**3.61%**	**0.29%**

** Annualized Return includes return from Q1 2020 (fund inception) which was -5.21%.*

The performance data displayed here represents past performance, which is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. 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 total annual fund operating expenses for the CP High Yield Trend ETF, after fee waiver and/or expenses is 0.88%. The Fund's gross expense ratio before fee waivers and/or expenses is 1.00%. Counterpoint Funds, LLC (the "Adviser") has contractually agreed to waive its fees and reimburse expenses of the Fund, until at least February 1, 2027 to ensure that total annual fund operating expenses after fee waiver and/or reimbursement (excluding (i) any front-end or contingent deferred loads; (ii) brokerage fees and commissions; (iii) acquired fund fees and expenses; (iv) fees and expenses associated with investments in other collective investment vehicles or derivative instruments (including for example option and swap fees and expenses); (v) borrowing costs (such as interest and dividend expense on securities sold short); (vi) taxes; and (vii) extraordinary expenses, such as litigation expenses (which may include indemnification of Fund officers and Trustees, contractual indemnification of Fund service providers (other than the Adviser))) will not exceed 0.60% of the Fund's net assets. 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 844-273-8637.

Important Risk Information

Investment in the CP High Yield Trend ETF 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. To 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 your 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. 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.

Definitions

HYTR is "100% Risk-On" when the blended score of Counterpoint's proprietary model is above 90% and has had at least five days to become fully invested in High Yield Corporate Bond ETFs. HYTR is "100% Risk-Off" when the blended score is below 10% and the model has had the ability to sell all positions in High Yield Corporate Bond ETFs, exposure to U.S. 3-7 Year Treasury ETFs or T-bill ETFs will be set to 100%. The Fund can hold a blended 80/20, 60/40, 40/60 or 20/80 allocation of High Yield Corporate Bond ETFs and either U.S. 3-7 Year Treasury ETFs or T-bill 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.

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.

The Bloomberg US Aggregate Bond Index, is made up of the Barclays US Government/Corporate Bond Index, Mortgage-Backed Securities Index, and Asset-Backed Securities Index, including securities that are of investment grade quality or better, have at least one year to maturity, and have an outstanding par value of at least $100 million. As it is not possible to invest in the index the data shown does not reflect or compare features of an actual investment, such as its objectives, costs and expenses, liquidity, safety, guarantees or insurance, fluctuation of principal or return, or tax features. The Solactive US High Yield ETFs Index is a rules-based, quantitative and investable index developed by Solactive AG and seeks to replicate the overall return from holding a portfolio consisting of the index constituents. In order to achieve that aim, a gross total return index considers payments made in respect of the index constituents, such as dividends or coupon payments, without deduction of any withholding tax or other amounts an investor holding the index constituents would typically be exposed to. Indexes do not include management fees.

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Important information about the fund is available in its prospectus, which can be obtained at counterpointfunds.com or by calling 844-273-8637. The prospectuses should be read carefully before investing. Investors should carefully consider the investment objectives, risks, charges, and expenses of the fund managed by Counterpoint Funds, LLC. The CP High Yield Trend ETF is distributed by Northern Lights Distributors, LLC member FINRA/SIPC.

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