

## Counterpoint Mutual Funds Now All 5-Star Overall Morningstar Rated

San Diego, California – February 18, 2025 – Counterpoint Funds, a quantitative mutual fund and ETF provider specializing in diversifier strategies, today announced that the Counterpoint Tactical Income Fund (CPITX), Tactical Municipal Fund (TMNIX) and Tactical Equity Fund (CPIEX) are now all 5-Star Overall Morningstar Rated in their respective Morningstar categories, based on total returns for the period ending December 31, 2024, by Morningstar Inc., a leading provider of independent investment research.

Counterpoint Funds’ first mutual fund, the **Counterpoint Tactical Income Fund (CPITX)** launched Dec., 2014, and has \$1.9 billion in net portfolio assets as of Dec. 31, 2024. Using a quantitative trend-following model, CPITX seeks absolute returns via exposure to high yield bond assets during favorable market environments and seeks a “risk-off” position in short-duration U.S. Treasuries and/or cash equivalents during times of market stress.

The Counterpoint Tactical Income Fund has a 5-star Morningstar Rating Overall™, with a 5-star rating for the 10-year period out of 166 funds, 5-star rating for the 5-year period out of 238 funds, and 4-star rating for the 3-year period out of 260 funds and 5-star in the Nontraditional Bond Fund category, for the period ending December 31, 2024, based on total returns. CPITX is ranked 1<sup>st</sup>, 9<sup>th</sup> and 15<sup>th</sup> for 10-, 5- and 3-year periods in the Nontraditional Bond category out of 166, 238 and 260 funds respectively, based on total returns.

### Trailing Returns as of December 31, 2024

Total Return %	3-Month	YTD	1-Year	3-Year	5-Year	10-Year
Counterpoint Tactical Income Fund (CPITX) <sup>1</sup>	0.86	6.77	6.77	4.59	4.94	5.23
Morningstar Nontraditional Bond Category	0.32	6.18	6.18	2.10	2.41	2.33
Bloomberg U.S. Aggregate Bond Index	-3.06	1.25	1.25	-2.41	-0.33	1.35
Star Rating	-	-	-	★★★★	★★★★★	★★★★★
Percentile Rank	-	-	37	15	9	1
# of Investments in Category	-	-	276	260	238	166
Counterpoint Tactical Municipal Fund (TMNIX) <sup>2</sup>	-2.16	3.91	3.91	2.46	3.40	-
Morningstar High Yield Muni Category	-1.50	4.95	4.95	-1.09	1.11	2.85
Bloomberg Municipal Bond Index	-1.22	1.05	1.05	-0.55	0.99	2.25
Star Rating	-	-	-	★★★★★	★★★★★	-
Percentile Rank	-	-	83	1	1	-
# of Investments in Category	-	-	189	183	177	120
Counterpoint Tactical Equity Fund (CPIEX) <sup>3</sup>	4.94	37.81	37.81	17.93	12.34	-
Morningstar Long-Short Equity Category	0.55	13.85	13.85	5.89	7.92	4.43
Blended Index	1.85	14.98	14.98	6.83	8.96	7.71
Star Rating	-	-	-	★★★★★	★★★★★	-
Percentile Rank	-	-	1	7	10	-
# of Investments in Category	-	-	109	102	91	56

Source: Morningstar. USD | Investment return as of Dec 31, 2024 | <sup>1</sup> CPITX inception date is December 4, 2014. |

<sup>2</sup> TMNIX inception date is June 11, 2018. | <sup>3</sup> CPIEX inception date is November 30, 2015. | Time periods greater than 1 year are annualized. Performance disclosures are located on the next page.

“Counterpoint’s fixed income funds have served their expected role in the portfolio as diversifiers that have been

shown historically to increase return within a given risk budget, while offering superior drawdown characteristics.," says Michael Krause, Chief Investment Officer and Partner at Counterpoint Funds.

Counterpoint Funds' second mutual fund, the **Counterpoint Tactical Equity Fund (CPIEX)**, launched Nov., 2015 and has \$298 million in net portfolio assets as of December 31, 2024. CPIEX seeks capital appreciation and capital preservation by investing in a global long-short portfolio, designed to be currency and sector neutral, while using a tactical model to adjust stock market exposure. CPIEX leverages advanced machine learning and artificial intelligence techniques to dynamically adjust exposure to quantitative factors including momentum, value, sentiment, quality, and long-term reversal, during the stock selection process to seek optimal mispricing opportunities.

The Counterpoint Tactical Equity Fund has a 5-Star Morningstar Rating Overall, with 5-Stars for the 5 and 3-year periods, out of 91 and 102 funds, for the period ending December 31, 2024, in the Long-Short Equity category, based on total return. CPIEX launched Nov., 2015 has \$298 million in net portfolio assets as of December 31, 2024. CPIEX is ranked 10<sup>th</sup> and 7<sup>th</sup> for 3 and 5-year periods in the Long-Short Fund category out of 102 and 91 funds respectively, based on total returns.

Leveraging a similar quantitative model to CPIEX, the **Counterpoint Tactical Municipal Fund (TMNIX)** launched Jun., 2018, with \$307.6 million in net portfolio assets as of December 31, 2024. TMNIX seeks tax-free income and capital preservation by investing in municipal high-yield mutual funds and ETFs during stable or recovering market environments and entirely switches exposure to municipal money markets in times of market stress.

The Counterpoint Tactical Municipal Fund has a 5-Star Morningstar Rating Overall, with 5-stars for the 5 and 3-year periods, out of 176 and 182 funds, for the period ending December 31, 2024, in the High Yield Muni category, based on total return. TMNIX is ranked 1<sup>st</sup> for both 3- and 5-year periods in the High Yield Muni category out of 183 and 177 funds respectively, based on total returns.

"Since the inception of Counterpoint's Tactical Equity Fund, we have made significant innovations to implement factor-driven equity strategies with modern machine learning tools. Despite a difficult factor investing environment in a long-short context from 2018 to 2020, we have been pleased with the strong recovery the Fund has experienced and believe it will continue to offer a significant positive contribution to complement our clients' portfolios.," added Mr. Krause. For more information on the mutual funds offered by Counterpoint please visit [cpfunds.com/mutual-funds](https://cpfunds.com/mutual-funds).

*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. A shares (CPATX) have a Front-End Sales Charge commission or "load" of 4.50%, with lower rates for accounts over \$25,000, and 12b-1 distribution fee of 0.25% per year. The total annual fund operation expense ratio, gross of any fee waivers or expense reimbursements, are 2.25%, 3.00% and 2.00%, for Class A, Class C, and Class I shares respectively. A shares (TMNAX) have a Front-End Sales Charge (commission or "load") of 4.50%, with lower rates for accounts over \$25,000. The total annual fund operating expense ratio, gross of any fee waivers or expense reimbursements, is 1.68%, 2.43%, and 1.43%, for Class A, Class C, and Class I gain but respectively. CPIEX's maximum sales charge for Class A shares is 5.75%. The Funds' adviser has contractually agreed to waive its fees and reimburse expenses of the TMNIX and CPIEX Funds, at least until February 1, 2026 to ensure that Total Annual Fund Operating Expenses After Fee Waiver and Reimbursement (excluding (i) any front end or contingent deferred loads; (ii) brokerage fees and commissions; (iii) acquired fund fees and expenses; (iii) borrowing costs (such as interest and dividend expense on securities sold short); (iv) taxes; and (v) extraordinary expenses, such as litigation expenses (which may include indemnification of Fund officers and Trustees, contractual indemnification of Fund service providers (other than the Fund's adviser))) do not exceed 1.25%, 2.00% and 1.00% for TMNIX, and 2.00%, 2.75% and 1.75% for CPIEX, of average daily net assets attributable to Class A, Class C, and Class I shares, respectively. Without fee waiver or expense recapture, for 2025 total annual fund operating expenses for TMNIX would be 1.71%, 2.46% and 1.46% and CPIEX would be 2.03%, 2.78% and 1.78% for Class A, C and I shares, respectively. For performance information current to the most recent month-end, please call toll-free 844-273-8637.*

## About Counterpoint Funds

Counterpoint Funds is a defensive, systematic and research driven mutual fund and ETF provider with 5 funds and over \$2.7 billion in assets under management. Counterpoint is focused on offering defensive fixed income and equity diversifier strategies designed to drive portfolio performance over the long run. Counterpoint's mutual funds and ETFs employ quantitative investment strategies that base asset allocation and security selection decisions on academic research and statistical analysis. Counterpoint Funds, LLC, is located at: 12760 High Bluff Drive, Suite 280, San Diego, CA 92130. Tel: 844-273-8637

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**There is no guarantee that any investment strategy will achieve its objectives, generate profits or avoid losses. Important information about the fund is available in their prospectuses, which can be obtained at [counterpointfunds.com](http://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 funds managed by Counterpoint Mutual Funds. The Counterpoint Mutual Funds fund family is distributed by Northern Lights Distributors, LLC member FINRA/SIPC. Counterpoint Mutual Funds, LLC is not affiliated with Northern Lights Distributors, LLC member [FINRA/SIPC](#).**

## Important Risk Information

Mutual Funds involve risk including the possible loss of principal. The use of leverage by the Fund or an Underlying Fund, such as borrowing money to purchase securities or the use of derivatives, will indirectly cause the Fund to incur additional expenses and magnify the Fund's gains or losses. Derivative instruments involve risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. There is a risk that issuers and counterparties will not make payments on securities and other investments held by the Funds, resulting in losses to the Fund. The Funds may invest in high yield securities, also known as "junk bonds." High yield securities provide greater income and opportunity for gain but entail greater risk of loss of principal. Past performance is no guarantee of future results. There is no assurance the Funds will meet their stated objectives.

### Index Definitions

The Bloomberg Barclays 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. The Morningstar Nontraditional Bond Category contains funds that pursue strategies divergent in one or more ways from conventional practice in the broader bond-fund universe. The Morningstar US High Yield Muni Category is made up of portfolios that typically invest a substantial portion of assets in high-income municipal securities that are not rated or that are rated at the level of or below BBB (considered high-yield within the municipal-bond industry) by a major ratings agency such as Standard & Poor's or Moody's. The Bloomberg Municipal Bond Index covers the USD-denominated long-term tax-exempt bond market. The Morningstar US Long-Short Equity category is made up of portfolios that take a net long stock position, meaning the total market risk from the long positions is not completely offset by the market risk of the short positions. CPIEX's Blended Index is a composite of 50% of the S&P 500 Total Return Index and 50% of the Bloomberg 1-3 Month U.S. Treasury Bill Index. 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. Investors may not invest in the Index directly. Unlike the Fund's returns, the Index does not reflect any fees or expenses.

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The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The Morningstar Rating is for the Institutional, A-share, and C-share class. Morningstar Percentile Rankings are based on the average annual total returns of the funds in the category for the periods stated and do not include any sales charges or

redemption fees. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100. Rankings for each share class will vary due to different expenses.

Morningstar Category/Morningstar Category % Rank Investments are placed into Morningstar categories based on their compositions and portfolio statistics so that investors can make meaningful comparisons. Morningstar Category % Rank is a fund's total-return percentile rank relative to all funds in the same category. The highest (or most favorable) percentile rank is one and the lowest (or least favorable) percentile rank is 100. The Category % Rank complements the Morningstar Rating, especially for funds in smaller categories because these funds may have received a 3-star rating but could be in the top half of their category performance.

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