

HCM Dividend Sector Plus Fund



Vance Howard
CEO + Portfolio Manager

Fund Overview

Objective: The Fund seeks long-term capital appreciation.

Key Features:

- Selects dividend paying stocks from each of the S&P500 and other investment companies, and screens them for earnings growth.
- Uses trend analysis to allocate investments between stocks and cash to mitigate risk.
- Ability to leverage up to 33.3% of the portfolio.
- Seeks to mitigate losses during times of market distress with the help of its proprietary HCM Buy-Line® investment model.

Investment Methodology:

- Aims to achieve its investment objective through investments in:
 - dividend paying equity securities of companies included in the S&P 500 TR Index;
 - "plus" other investment companies (mutual funds, closed-end funds and ETF's), including investment companies that use leverage; and
 - cash and cash equivalents.
- Invests in S&P 500 companies that are paying the highest dividend yields in each of the 10 major S&P 500 industry sectors.

There is no guarantee that the Fund will achieve its objectives, generate returns, or avoid losses.



HCM Dividend Sector Plus Fund received a 3-Star Overall Morningstar Rating™, a 4-Star Morningstar Rating for the three year period, and a 3-Star Morningstar Rating for the five year period ending 3/31/23. The ratings are based on risk adjusted returns in the US fund Large Blend category with 1,151 total funds in the three year period and 1,099 funds in the five year period as of 3/31/23. The Morningstar ratings are for the A share class only; other classes may have different performance characteristics.

Monthly Performance (%)

As of March 31, 2023

Fund Name	3M	YTD Return	1Y	3Y	5Y	Inception (3/11/15)
HCM Dividend - Class A	1.15	1.15	-14.68	18.70	9.00	11.28
HCM Dividend - Class A with load	-4.64	-4.64	-19.60	16.36	7.71	10.47
HCM Dividend - Class I	1.27	1.27	-14.39	19.05	9.25	11.44
HCM Dividend - Investor Class	0.93	0.93	-15.31	17.81	8.19	10.49
S&P 500 TR Index¹	7.50	7.50	-7.73	18.60	11.19	11.15

Note: Returns Greater Than 1 Year are Annualized.

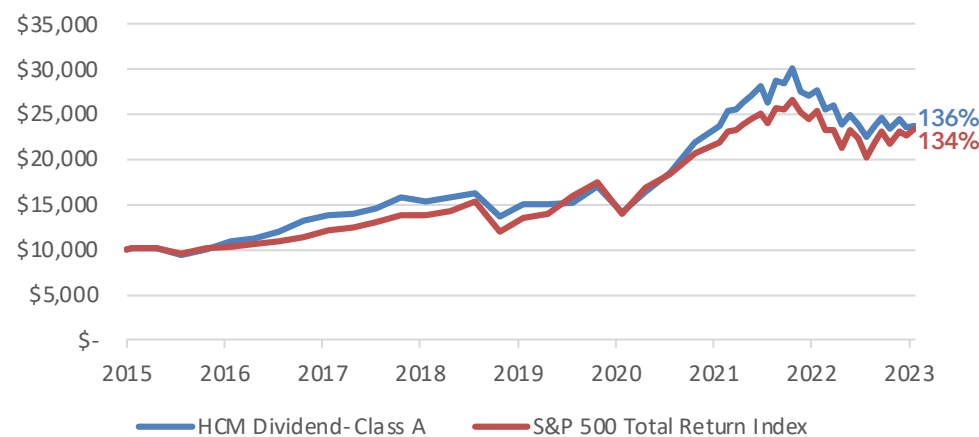
Quarterly Performance (%)

As of March 31, 2023

Fund Name	YTD Return	1Y	3Y	5Y	Inception (3/11/15)
HCM Dividend - Class A	1.15	-14.68	18.70	9.00	11.28
HCM Dividend - Class A with load	-4.64	-19.60	16.36	7.71	10.47
HCM Dividend - Class I	1.27	-14.39	19.05	9.25	11.44
HCM Dividend - Investor Class	0.93	-15.31	17.81	8.19	10.49
S&P 500 TR Index¹	7.50	-7.73	18.60	11.19	11.15

Note: Returns Greater Than 1 Year are Annualized.

Growth of \$10K Since Inception (\$)



Class A and Class A1 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. The Fund's total gross operating expenses would be 2.02%, 2.17% and 2.77% for the Fund's Class A, Class A1, and Investor Class shares, respectively. 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.

¹S&P 500® TR: Stock market index that tracks the performance of top 500 large-cap U.S. companies.

Risk & Volatility Measures²

As of March 31, 2023

Trailing	Fund	Category	Index
Alpha (%)	-1.82	-	-
Beta	1.01	-	-
R ² (%)	85.39	-	-
Sharpe Ratio	0.45	0.41	0.48
Standard Deviation (%)	20.41	19.13	18.33

Note: Measures are calculated over last 5 years.

Fund Facts

Ticker: HCMNX

CUSIP: 66538G643

Fund Type: Large Value

Number of Holdings: 57

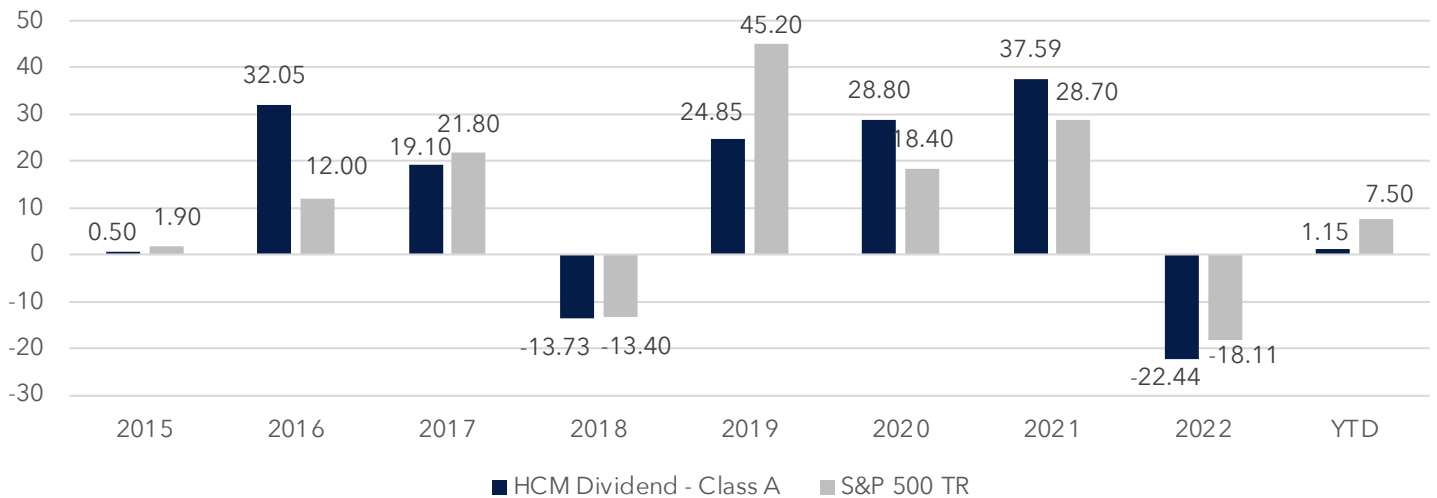
Load Type: Class A

Max Sales Charge: 5.75%

Min. Initial Investment: \$2,500

AUM: \$877.31M

Annual & YTD Returns (%)



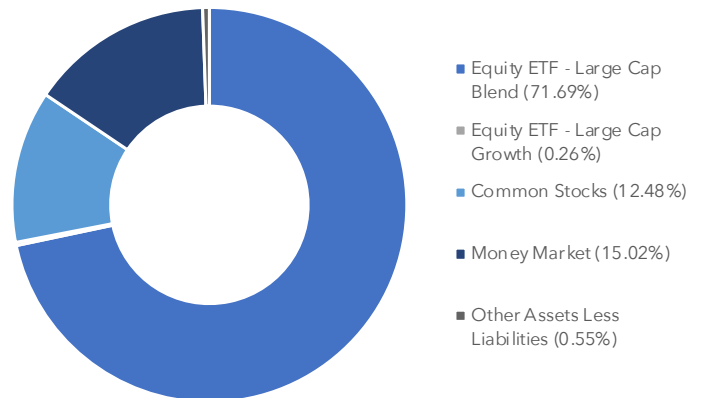
Fund Holdings*

As of March 31, 2023

ProShares Ultra QQQ	23.06%
Vanguard High Dividend Yield ETF	21.48%
ProShares Ultra S&P500	20.14%
HCM BBH SWEEP	15.02%
Vanguard Dividend Appreciation ETF	7.00%
US DOLLAR BROKER	0.60%
Intel Corporation	0.28%
DXC Technology Company	0.27%
Lumen Technologies, Inc.	0.27%
Southwest Airlines Company	0.26%
Other Assets Less Liabilities	11.60%

Industry Sector/Investment Type*

As of March 31, 2023



*There is no guarantee that the Fund will achieve its objectives, generate returns, or avoid losses.

²Risk and volatility measures explained - **Alpha**: Excess return of an investment relative to the return of a benchmark index. **Beta**: Measures the responsiveness of a stock's price to changes in the overall stock market. **R²**: Indicates the percentage of variance in the dependent variable that the independent variables explain collectively. **Sharpe Ratio**: Risk adjusted return of the portfolio. **Standard Deviation**: Square root of fund's variance from its expected return.

Prospectus Disclosure

Investors should carefully consider the investment objectives, risks, charges, and expenses of Mutual Funds and ETF's. This and other important information about the Funds are 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.

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Important Risk Disclosure

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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.

HCM Indicator. The HCM-BuyLine® (Indicator) our proprietary indicator is used to assist in determining when to buy and sell securities. When the Indicator identifies 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 Indicator identifies signs of a declining market, the Indicator signals to move clients' investments to less risky alternatives. Not every signal generated by the Indicator will result in a profitable trade. There will be times when following the Indicators results in a loss. An important goal of the Indicator 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 Indicator is 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 Indicator 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 Indicator has the potential to make a significant difference in portfolio performance. Naturally, there can be no guarantee that the Indicator will perform as anticipated. The Indicator does not generate stop-loss orders that automatically sell securities in the portfolio at a certain price. As a result, use of the Indicator will not necessarily limit your losses to the desired amounts due to the limitations of the Indicator, market conditions, and delays in executing orders. LARL.MFETF.NLD.021523