Beacon Dynamic Allocation Fund

FACTSHEET | Q3 2026

BEACON CAPITAL MANAGEMENT℠
A Sammons Financial Company

CLASS A • 66537X514 • BCMAX **CLASS C • 66537V641 • BCMCX** **CLASS I • 66537V732 • BCMDX**

Fact Sheet – 9/30/2026

Tactical, Adaptive Market Participation.

A tactical asset allocation mutual fund that uses macroeconomic data to adjust portfolio risk as economic conditions change.

Many allocation strategies are built around static targets. The Beacon Dynamic Allocation Fund is managed in response to the economic cycle.

Guided by the proprietary Beacon Economic Index® (BEI), the strategy assesses whether the U.S. economy is strengthening, cooling, or showing signs of stress. When conditions are favorable, the Fund can increase its allocation to equity ETFs and other growth-oriented exposures. When conditions weaken, the Adviser can shift the Fund toward cash, fixed-income ETFs, alternative or specialty ETFs, and other defensive exposures, including inverse ETFs.

The investment process uses measurable economic data to support disciplined changes in risk exposure rather than reacting to every headline or forecast. Positioning can change as conditions evolve, while the objective remains to pursue long-term growth while managing exposure to changing economic risk.

How the Fund Reads the Economy

PRODUCTION AND BUSINESS ACTIVITY
Manufacturing, services, durable goods, and broader measures of output

EMPLOYMENT CONDITIONS
Non-farm payrolls, jobless claims, and broader labor-market trends

GDP GROWTH OUTLOOK
Consensus economist forecast of real GDP growth over the next 12 months

Together, these inputs help determine whether the Fund should remain near its 50% equity baseline, increase growth exposure, or shift toward more defensive assets.

Portfolio Holdings

CATEGORY	HOLDING	SYMBOL	% TOTAL ASSETS
Equity	STATE STREET SPDR PORTFOLIO S&P 500 ETF	**SPYM**	13.9%
Equity	SPDR PORTFOLIO S&P 1500 COMPOSITE STOCK MARKET ETF	**SPTM**	13.8%
Equity	VICTORYSHARES FREE CASH FLOW ETF	**VFLO**	12.1%
Fixed Income	PIMCO MULTISECTOR BOND ACTIVE ETF	**PYLD**	9.8%
Equity	T. ROWE PRICE SMALL-MID CAP ETF	**TMSL**	9.6%
Equity	INVESCO S&P 500 EQUAL WEIGHT ETF	**RSP**	8.8%
Equity	ASTORIA US EQUAL WEIGHT QUALITY KINGS ETF	**ROE**	7.1%
Equity	STATE STREET SPDR PORTFOLIO NASDAQ 100 ETF	**QNDX**	5.0%
Equity	VICTORYSHARES FREE CASH FLOW GROWTH ETF	**GFLW**	4.8%
Fixed Income	ANGEL OAK INCOME ETF	**CARY**	4.5%
Alternative	SIMPLIFY MANAGED FUTURES STRATEGY ETF	**CTA**	3.3%
Alternative	IMGP DBI MANAGED FUTURES STRATEGY ETF	**DBMF**	3.2%
Fixed Income	SPDR BLOOMBERG INVESTMENT GRADE FLOATING RATE ETF	**FLRN**	3.1%
Cash	FIRST AMERICAN GOVERNMENT OBLIGATIONS FUND CLASS X	**FGXXX**	1.0%

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

Current Asset Allocation

Equity	**75.1%**
Fixed Income/Cash	**18.4%**
Alternative	**6.6%**

Performance

	1-MO	3-MO	YTD	1-YR	3-YR	5-YR	10-YR	SINCE INCEPTION	INCEPTION DATE	GROSS EXPENSE	NET EXPENSE*
Class A (NAV)	-2.30%	1.12%	9.18%	11.41%	12.06%	6.54%	6.68%	6.11%	11/30/2011	2.21%	1.73%
Class A (Load)	-6.97%	-3.66%	3.96%	6.14%	10.26%	5.51%	6.16%	5.76%	11/30/2011	2.21%	1.73%
Class C (NAV)	-2.36%	0.94%	8.57%	10.55%	11.22%	5.74%	5.88%	4.62%	3/12/2010	2.97%	2.48%
Class I (NAV)	-2.22%	1.18%	9.35%	11.69%	12.32%	6.80%	6.95%	5.65%	10/19/2009	1.97%	1.48%
S&P 500 TR USD	-0.35%	2.30%	12.75%	15.74%	22.89%	13.79%	15.33%	14.23%	10/19/2009	N/A	N/A
60% S&P 500/40% Bloomberg U.S. Aggregate Bond Index[1]	-1.25%	-0.05%	6.39%	8.56%	15.16%	8.01%	9.71%	9.58%	10/19/2009	N/A	N/A

Past performance is no guarantee of future results. Returns for periods greater than one year are annualized. The maximum sale charge (load) for Class A Shares is 4.75%. [1]60% S&P 500/40% Bloomberg U.S. Aggregate Bond Index.

The performance data quoted here represents past performance. Current performance may be lower or higher than the performance data quoted above. Investment return and principal value will fluctuate, so that shares, when redeemed, may be worth more or less than their original cost. Past performance is no guarantee of future results. For performance information current to the most recent month-end, please call toll-free 866-439-9093.

*Net expense fees above reflect that the Adviser has contractually agreed to waive its management fees and to make payments to limit Fund expenses, until February 28, 2028 so that the total annual operating expenses, including (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 options 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) of the Fund do not exceed 1.40%, 2.15% and 1.15% for Class A, Class C and Class I shares, respectively.

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Portfolio Management

John Osier and Jan Eckstein

Contact Us

Beacon Capital Management, Inc.
7777 Washington Village Dr, Suite 280
Dayton, Ohio 45459
866.439.9093 I beaconinvestingfunds.com

Fund Holdings Information

The presented holdings are calculated as a percentage of total assets. The top holdings, industry sectors, and asset allocation are presented to illustrate examples of the securities the Fund has bought and the diversity of areas in which the Funds may invest, and may not be representative of the Fund's current or future investments. Position weights and asset class percentages may not sum to 100% due to rounding.

Benchmark Information

The benchmark is the S&P 500 Index. Presented returns assume the reinvestment of dividends. The S&P 500 Index is an unmanaged composite of 500 large capitalization companies. S&P 500 is a registered trademark of McGraw-Hill, Inc. **60% S&P 500/40% Bloomberg U.S. Aggregate Bond Index:** A custom benchmark consisting of the summed returns of 60% of the S&P 500 Total Return Index and 40% of the Bloomberg U.S. Aggregate Bond Index on a monthly basis. Index returns are calculated with dividends reinvested. This custom benchmark is often used for comparison purposes as it represents a "balanced" portfolio of equities and fixed income.

Beacon Economic Index®

The Beacon Economic Index® is a proprietary index created by Beacon Capital Management Inc. It represents an aggregation of various economic data points, including output and employment indicators. The Beacon Economic Index® is designed to track the varying levels of growth within the U.S. economy by analyzing current trends against historical data. The Beacon Economic Index® is not an investable product. When investing, there are multiple factors to consider. The Beacon Economic Index® should not be used as the sole determining factor for your investment decisions. The Index is based on retroactive data points and may be subject to hindsight bias. There is no guarantee the Index will produce the same results in the future. The Beacon Economic Index® is a tool created and used by Astor. All conclusions are those of Astor and are subject to change.

Important Risk Information

Mutual funds involve risk including the possible loss of principal. The Fund seeks to achieve its objectives by investing in in Exchange-Traded Funds ("ETFs"). An ETF is a type of Investment Company which attempts to achieve a return similar to a set benchmark or index. The value of an ETF is dependent on the value of the underlying assets held. ETFs are subject to investment advisory and other expenses which results in a layering of fees for clients. As a result, your cost of investing in the fund will be higher than the cost of investing directly in ETFs and may be higher than other mutual funds with similar investment objectives. ETFs may trade for less than their net asset value. Although ETFs are exchanged traded, a lack of demand can prevent daily pricing and liquidity from being available.

The Fund can purchase ETFs with exposure to equities, fixed income, commodities, currencies, developed/emerging international markets, real estate, and specific sectors. The underlying investments of these ETFs will have different risks. Equity prices can fluctuate for a variety of reasons including market sentiment and economic conditions. The prices of small and mid-cap companies tend to be more volatile than those of larger, more established companies. It is important to note that bond prices move inversely with interest rates and fixed income ETFs can experience negative performance in a period of rising interest rates. High yield bonds are subject to higher risk of principal loss due to an increased chance of default. Commodity ETFs generally gain exposure through the use of futures which can have a substantial risk of loss due to leverage. Currencies can fluctuate with changing monetary policies, economic conditions, and other factors. International markets have risks due to currency valuations and political or economic events. Emerging markets typically have more risk than developed markets. Real estate investments can experience losses due to lower property prices, changes in interest rates, economic conditions, and other factors. Investments in specific sectors can experience greater levels of volatility than broad-based investments due to their more narrow focus.

The Fund can also purchase unleveraged, inverse fixed income and equity ETFs. Inverse ETFs attempt to profit from the decline of an asset or asset class by seeking to track the opposite performance of the underlying benchmark or index. Inverse products attempt to achieve their stated objectives on a daily basis and can face additional risks due to this fact. The effect of compounding over a long period can cause a large dispersion between the ETF and the underlying benchmark or index. Inverse ETFs may lose money even when the benchmark or index performs as desired. Inverse ETFs have potential for significant loss and may not be suitable for all investors.

Prospectus and Distributor

An investor should consider the Beacon funds' investment objectives, risks, charges, and expenses carefully before investing. This and other information about the Beacon funds are contained in the funds' prospectus, which can be obtained by calling 866.439.9093. Please read the prospectus carefully before investing. The funds are distributed by Northern Lights Distributors, LLC a FINRA/SIPC member. Beacon Capital Management is not affiliated with Northern Lights Distributors, LLC.

General Information

All information contained herein is for informational purposes only. This is not a solicitation to offer investment advice or services in any state where to do so would be unlawful. There is no assurance the Fund will produce profitable returns or have similar results as shown. You may lose money. Past results are no guarantee of future results and no representation is made that a client will or is likely to achieve results that are similar to those shown.