MDPL

MONARCH FUNDS

MONARCH DIVIDEND PLUS INDEX ETF

A dividend strategy aiming for cash-flow strength plus capital appreciation

THE BIG IDEA

Dividend strategies can drift off course in two common ways: some focus exclusively on the highest yielding companies and overlook underlying business strength, while others lean toward "growth stocks that pay a dividend" and lose sight of what value investing really means.

MDPL is built for investors seeking dividend income while maintaining a focus on long-term growth. Instead of reaching for the highest-yielding stocks, MDPL emphasizes companies with strong cash flow, sustainable dividends, and compelling valuations that support a more disciplined approach to value investing.

HOW MDPL WORKS

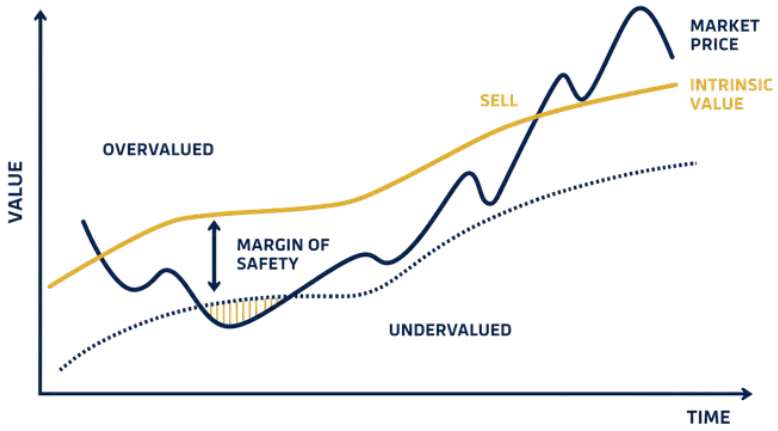
MDPL follows a repeatable, rules-based approach:

Step 1: Start With a Broad U.S. Stock Universe

The index employs a bottom-up approach to stock selection, utilizing the Russell 1000 as the universe of companies eligible for inclusion.

Step 2: Filter for Dividend and Cash-Flow Strength

Eligible companies are evaluated on free cash flow growth, dividend sustainability, and fundamental quality.



Step 3: Maintain a Disciplined Portfolio

The portfolio reallocates based on its sell discipline, identifying holdings that have achieved a target price or no longer exhibit key characteristics before identifying the next holding for inclusion.

WHY INVEST IN MDPL

1 – Dividend Income With a "Cash Flow First" Filter

MDPL prioritizes companies that can support dividends with real cash generation – creating more predictable future dividend payouts.

2 – Built-In Quality + Valuation Discipline

Instead of including all dividend payers, MDPL features a rules-based discipline around valuation so the strategy doesn't drift into "anything that pays."

3 – Complement Core Equity Exposure

MDPL can work as a satellite equity sleeve sitting next to a broad U.S. stock fund, or alongside a growth portfolio to add a cash-flow and dividend quality tilt.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Monarch Dividend Plus Index ETF. This and other important information about the Fund is contained in the prospectus, which can be obtained at www.monarchfunds.com or by calling toll-free at 541-291-4405. The prospectus should be read carefully before investing. The Monarch Dividend Plus Index ETF is distributed by Northern Lights Distributors, LLC, member FINRA/SIPC. Kingsview Wealth Management, LLC and Penserra Capital Management, LLC are not affiliated with Northern Lights Distributors, LLC.

Past performance does not guarantee future results. The Fund's net asset value and investment return will fluctuate based upon changes in the value of its portfolio securities. There is no assurance that the Fund will achieve its investment objective, and an investment in the Fund is not by itself a complete or balanced investment program. For a complete description of the Fund's principal investment risks please refer to the prospectus.

The Fund seeks positive absolute returns. Fund holdings may fluctuate in value in response to the activities of individual companies and general market and economic conditions. While the shares of ETFs are tradable on secondary markets, they may not readily trade in all market conditions and may trade at significant discounts in periods of market stress. ETFs trade like stocks, are subject to investment risk, fluctuate in market value and may trade at prices above or below the ETFs net asset value. Brokerage commissions and ETF expenses will reduce returns. There is no guarantee that the Fund will achieve its objective.

Equity securities are susceptible to general stock market fluctuations and to volatile increases and decreases in value. The equity securities held by the underlying ETFs may experience sudden, unpredictable drops in value or long periods of decline in value. This may occur because of factors affecting securities markets generally, the equity securities of a particular sector, or a particular company.

The Fund may have significant exposure to a limited number of issuers conducting business in the same sector or group of sectors. Market conditions, interest rates, and economic, regulatory, or financial developments could significantly affect a single sector or a group of sectors, and the securities of companies in that sector or group of sectors could react similarly to these or other developments.

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