MPRO

MONARCH FUNDS

MONARCH PROCAP INDEX ETF

A contrarian, core multi-asset sleeve that rotates across both stocks and bonds as cycles change

THE BIG IDEA

Markets don't usually reward static portfolios in dynamic environments. A contrarian portfolio that can shift its mix of equities, fixed income, and alternatives based on the economic cycle is designed to stay relevant as conditions evolve – and oftentimes "zig" when other investors "zag".

MPRO is designed to combine equity sector rotation with non-traditional fixed income through following a rules-based, cycle-aware framework that adjusts allocations as economic conditions change.

The portfolio is built around three sleeves:

- Equities: sector exposure that can rotate over time
- Fixed Income: a non-traditional bond sleeve designed to behave differently than a plain-vanilla core bond allocation
- Alternatives (When applicable): a small sleeve that can include exposures such as commodities (including gold) or currencies

HOW MPRO WORKS

Step 1: Use A Cycle Framework To Adjust Exposures

Positioning is based on a proprietary, systematic interpretation of economic conditions, aiming to optimally determine asset allocation and sector exposure in a given economic phase.

Monthly economic data releases are analyzed to determine the stage of the economic cycle (expansionary or contractionary)

Step 2: Oscillate Between Risk-On And Risk-Off

The strategy is designed to add risk when conditions are perceived to be negative (contrarian positioning) and shift toward less risky assets when an expanding economy is identified.

A further dive is taken into the economic cycle evaluation where the degree of the cycle is determined by severity or strength

Step 3: Keep Guardrails On Stock And Bond Weights

Equities and fixed income each remain meaningfully represented, staying within weight constraints defined to maintain a balanced allocation.

Implementation is finalized based on our assessment of market phase and the portfolio become positioned based on our belief of the current conomic outlook

WHY INVEST IN MPRO

1 – Respond To Changing Market Cycles
The portfolio is designed to adjust as economic conditions change, rather than forcing investors to hold the same mix through every regime.

2 – Built-In Contrarian Tilt
The strategy is explicitly built to "zig when others zag" – adding risk-on exposure when the cycle looks negative and de-risking when economic expansion is identified.

3 – Clean Portfolio Role
MPRO can act as a core building block that may overweight equities or fixed income depending on the cycle – potentially reducing the need to rebalance between separate stock and bond funds.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Monarch ProCap 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 ProCap 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.

The underlying ETFs are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. ETFs are subject to issuer, fixed income and risks specific to the fund. The underlying ETFs will invest in fixed income securities, including US Government securities, which are subject to changing financial and interest rate conditions. Issuers may not make principal payments resulting in losses to the Fund. Market conditions could cause these securities to fall in tandem, creating correlation risk.

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.

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