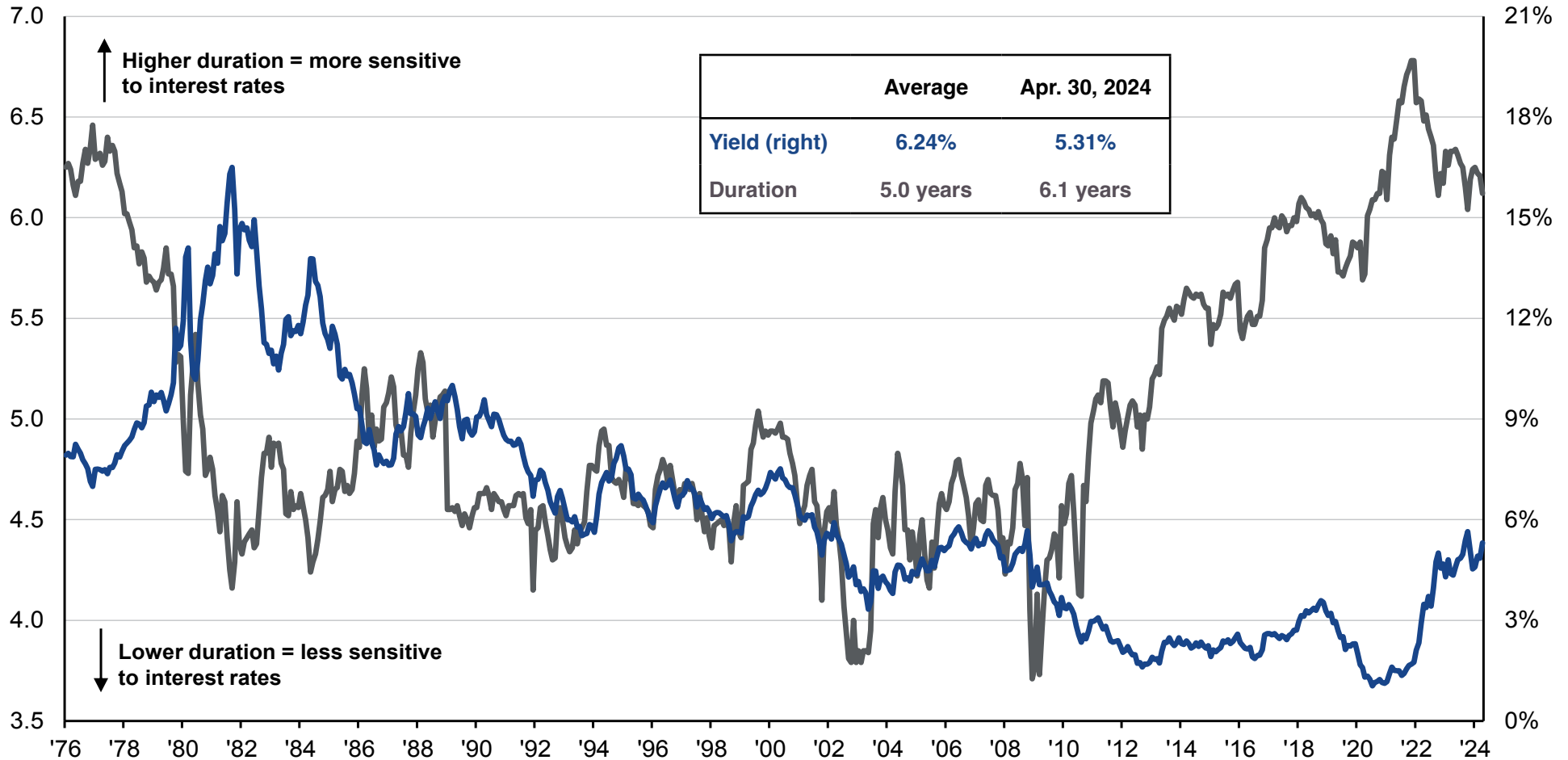


Duration and yield of the Bloomberg U.S. Aggregate

Years (left) and yield-to-worst (right)



Source: Bloomberg, FactSet, J.P. Morgan Asset Management.

Duration measures the sensitivity of the price of a bond to a change in interest rates. The higher the duration the greater the sensitivity of the bond is to movements in the interest rate. Yield is yield to worst. Average yield and duration are from index inception beginning January 1976.

Guide to the Markets - U.S. Data are as of April 30, 2024.

Investors cannot directly invest in an index and unmanaged index returns do not reflect any fees, expenses, or sales charges. Past performance is not indicative of future results and there is no assurance that the Fund will achieve its investment objective. See page 2 for definitions.

RISKS AND DISCLOSURES:

This information is for educational purposes and is not intended to provide, and should not be relied upon for, accounting, legal, tax, insurance, or investment advice. This does not constitute an offer to provide any services, nor a solicitation to purchase securities. The contents are not intended to be advice tailored to any particular person or situation. We believe the information provided is accurate and reliable, but do not warrant it as to completeness or accuracy. This information may include opinions or forecasts, including investment strategies and economic and market conditions; however, there is no guarantee that such opinions or forecasts will prove to be correct, and they also may change without notice. We encourage you to speak with a qualified professional regarding current applicable laws and rules.

Past performance is not an indication of future results and there is no guarantee that any investment strategy will achieve its objectives, generate profits, or avoid losses. You cannot invest directly in an index. Index performance does not represent actual fund or portfolio performance. A fund or portfolio may differ significantly from the securities included in the index. Index performance assumes reinvestment of dividend but does not reflect any management fees, transaction costs or other expenses that would be incurred by a fund or portfolio, or brokerage commissions on transactions in fund shares. Such fees, expenses and commissions could reduce returns.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Sierra Mutual Funds. This and other information about the Funds is contained in their prospectuses and should be read carefully before investing. The prospectuses can be obtained by visiting sierramutualfunds.com or by calling toll free 1-866-738-4363 (1-866-RETI-FND).

Advisory services are offered through Ocean Park Asset Management, Inc. and Ocean Park Asset Management, LLC, each affiliates, and each being a registered investment adviser ("RIA") regulated by the U.S. Securities and Exchange Commission ("SEC"). The advisory services are only offered in jurisdictions where the RIA is appropriately registered. The use of the term "registered" does not imply any particular level of skill or training and does not imply any approval by the SEC. For information pertaining to the registration status of Ocean Park Asset Management, Inc. and/or Ocean Park Asset Management, LLC, please call 1-844-727-1813 or refer to the Investment Adviser Public Disclosure website (www.adviserinfo.sec.gov).

Ocean Park Asset Management, LLC is the investment adviser to the Sierra Mutual Funds and does not provide advisory services to retail investors.

The Sierra Mutual Funds are distributed by Northern Lights Distributors, LLC, member FINRA/SIPC. Ocean Park Asset Management, Inc. and Ocean Park Asset Management, LLC are not affiliated entities with Northern Lights.

DEFINITIONS:

The **Bloomberg® US Aggregate Bond Index** is a broad-based flagship benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market.