



Ocean Park Active ETFs

PERFORMANCE SNAPSHOT

through May 31, 2025

National Sales Desk: 844-727-1813
oceanparkam.com

Ocean Park Domestic ETF

Trailing Returns

As of Date: 5/31/2025 Data Point: Return Source Data: Total, Daily Return

| | 1 Month | 3 Months | YTD | 1 Year | 3 Years | 7/11/2024 - 5/31/2025 |
|------------------------------|---------|----------|--------|--------|---------|-----------------------|
| Ocean Park Domestic ETF | 7.20% | -7.56% | -7.04% | — | — | -1.86% |
| Morningstar® US Market Index | 6.38% | -0.45% | 0.86% | 13.28% | 14.05% | 6.62% |

As of Date: 5/31/2025 Data Point: Return Source Data: Market, Daily Return

| | 1 Month | 3 Months | YTD | 1 Year | 3 Years | 7/11/2024 - 5/31/2025 |
|------------------------------|---------|----------|--------|--------|---------|-----------------------|
| Ocean Park Domestic ETF | 7.17% | -7.38% | -6.78% | — | — | -1.64% |
| Morningstar® US Market Index | 6.38% | -0.45% | 0.86% | 13.28% | 14.05% | 6.62% |

Standardized Performance as of 3/31/2025

As of Date: 3/31/2025 Data Point: Return Source Data: Total, Daily Return

| | 1 Month | 3 Months | YTD | 1 Year | 3 Years | 7/11/2024 - 3/31/2025 |
|------------------------------|---------|----------|--------|--------|---------|-----------------------|
| Ocean Park Domestic ETF | -5.58% | -5.04% | -5.04% | — | — | 0.24% |
| Morningstar® US Market Index | -5.87% | -4.63% | -4.63% | 7.35% | 8.39% | 0.81% |

As of Date: 3/31/2025 Data Point: Return Source Data: Market, Daily Return

| | 1 Month | 3 Months | YTD | 1 Year | 3 Years | 7/11/2024 - 3/31/2025 |
|------------------------------|---------|----------|--------|--------|---------|-----------------------|
| Ocean Park Domestic ETF | -5.57% | -4.95% | -4.95% | — | — | 0.28% |
| Morningstar® US Market Index | -5.87% | -4.63% | -4.63% | 7.35% | 8.39% | 0.81% |

The performance quoted herein represents past performance for all Ocean Park ETFs. For performance numbers to the most current month end, please call toll-free 1-844-727-1813. Current performance may be lower or higher than the performance data quote above. Past performance is no guarantee of future results. The investment return and principal value of an investment in the ETF will fluctuate, so that an investor's share, when redeemed, may be worth more or less than their original cost.

Ocean Park International ETF

Trailing Returns

As of Date: 5/31/2025 Data Point: Return Source Data: Total, Daily Return

| | 1 Month | 3 Months | YTD | 1 Year | 3 Years | 7/11/2024 - 5/31/2025 |
|---|---------|----------|--------|--------|---------|-----------------------|
| Ocean Park International ETF | 4.45% | -0.76% | -4.02% | — | — | -6.87% |
| Morningstar® Global Markets ex-US Index | 4.78% | 8.58% | 13.44% | 13.06% | 9.09% | 10.73% |

As of Date: 5/31/2025 Data Point: Return Source Data: Market, Daily Return

| | 1 Month | 3 Months | YTD | 1 Year | 3 Years | 7/11/2024 - 5/31/2025 |
|---|---------|----------|--------|--------|---------|-----------------------|
| Ocean Park International ETF | 4.58% | -0.73% | -3.92% | — | — | -6.79% |
| Morningstar® Global Markets ex-US Index | 4.78% | 8.58% | 13.44% | 13.06% | 9.09% | 10.73% |

Standardized Performance as of 3/31/2025

As of Date: 3/31/2025 Data Point: Return Source Data: Total, Daily Return

| | 1 Month | 3 Months | YTD | 1 Year | 3 Years | 7/11/2024 - 3/31/2025 |
|---|---------|----------|--------|--------|---------|-----------------------|
| Ocean Park International ETF | 0.79% | -2.52% | -2.52% | — | — | -5.42% |
| Morningstar® Global Markets ex-US Index | -0.05% | 4.43% | 4.43% | 5.25% | 4.04% | 1.93% |

As of Date: 3/31/2025 Data Point: Return Source Data: Market, Daily Return

| | 1 Month | 3 Months | YTD | 1 Year | 3 Years | 7/11/2024 - 3/31/2025 |
|---|---------|----------|--------|--------|---------|-----------------------|
| Ocean Park International ETF | 1.35% | -1.90% | -1.90% | — | — | -4.84% |
| Morningstar® Global Markets ex-US Index | -0.05% | 4.43% | 4.43% | 5.25% | 4.04% | 1.93% |

Past performance is not an indication of future results and there is no assurance that any strategy will achieve its investment objective.

Ocean Park Diversified Income ETF

Trailing Returns

As of Date: 5/31/2025 Data Point: Return Source Data: Total, Daily Return

| | 1 Month | 3 Months | YTD | 1 Year | 3 Years | 7/11/2024 - 5/31/2025 |
|-----------------------------------|---------|----------|--------|--------|---------|-----------------------|
| Ocean Park Diversified Income ETF | 0.82% | -1.85% | -1.36% | — | — | 1.84% |
| Bloomberg US Aggregate Bond Index | -0.72% | -0.29% | 2.45% | 5.46% | 1.49% | 3.65% |

As of Date: 5/31/2025 Data Point: Return Source Data: Market, Daily Return

| | 1 Month | 3 Months | YTD | 1 Year | 3 Years | 7/11/2024 - 5/31/2025 |
|-----------------------------------|---------|----------|--------|--------|---------|-----------------------|
| Ocean Park Diversified Income ETF | 0.76% | -1.86% | -1.39% | — | — | 1.82% |
| Bloomberg US Aggregate Bond Index | -0.72% | -0.29% | 2.45% | 5.46% | 1.49% | 3.65% |

Standardized Performance as of 3/31/2025

As of Date: 3/31/2025 Data Point: Return Source Data: Total, Daily Return

| | 1 Month | 3 Months | YTD | 1 Year | 3 Years | 7/11/2024 - 3/31/2025 |
|-----------------------------------|---------|----------|--------|--------|---------|-----------------------|
| Ocean Park Diversified Income ETF | -1.29% | -0.80% | -0.80% | — | — | 2.42% |
| Bloomberg US Aggregate Bond Index | 0.04% | 2.78% | 2.78% | 4.88% | 0.52% | 3.99% |

As of Date: 3/31/2025 Data Point: Return Source Data: Market, Daily Return

| | 1 Month | 3 Months | YTD | 1 Year | 3 Years | 7/11/2024 - 3/31/2025 |
|-----------------------------------|---------|----------|--------|--------|---------|-----------------------|
| Ocean Park Diversified Income ETF | -1.48% | -1.00% | -1.00% | — | — | 2.22% |
| Bloomberg US Aggregate Bond Index | 0.04% | 2.78% | 2.78% | 4.88% | 0.52% | 3.99% |

Past performance is not an indication of future results and there is no assurance that any strategy will achieve its investment objective.

Ocean Park High Income ETF

Trailing Returns

As of Date: 5/31/2025 Data Point: Return Source Data: Total, Daily Return

| | 1 Month | 3 Months | YTD | 1 Year | 3 Years | 7/11/2024 - 5/31/2025 |
|-----------------------------------|---------|----------|--------|--------|---------|-----------------------|
| Ocean Park High Income ETF | 1.45% | -3.20% | -2.43% | — | — | 0.80% |
| Bloomberg US Aggregate Bond Index | -0.72% | -0.29% | 2.45% | 5.46% | 1.49% | 3.65% |

As of Date: 5/31/2025 Data Point: Return Source Data: Market, Daily Return

| | 1 Month | 3 Months | YTD | 1 Year | 3 Years | 7/11/2024 - 5/31/2025 |
|-----------------------------------|---------|----------|--------|--------|---------|-----------------------|
| Ocean Park High Income ETF | 1.43% | -3.16% | -2.42% | — | — | 0.81% |
| Bloomberg US Aggregate Bond Index | -0.72% | -0.29% | 2.45% | 5.46% | 1.49% | 3.65% |

Standardized Performance as of 3/31/2025

As of Date: 3/31/2025 Data Point: Return Source Data: Total, Daily Return

| | 1 Month | 3 Months | YTD | 1 Year | 3 Years | 7/11/2024 - 3/31/2025 |
|-----------------------------------|---------|----------|--------|--------|---------|-----------------------|
| Ocean Park High Income ETF | -1.57% | -0.78% | -0.78% | — | — | 2.50% |
| Bloomberg US Aggregate Bond Index | 0.04% | 2.78% | 2.78% | 4.88% | 0.52% | 3.99% |

As of Date: 3/31/2025 Data Point: Return Source Data: Market, Daily Return

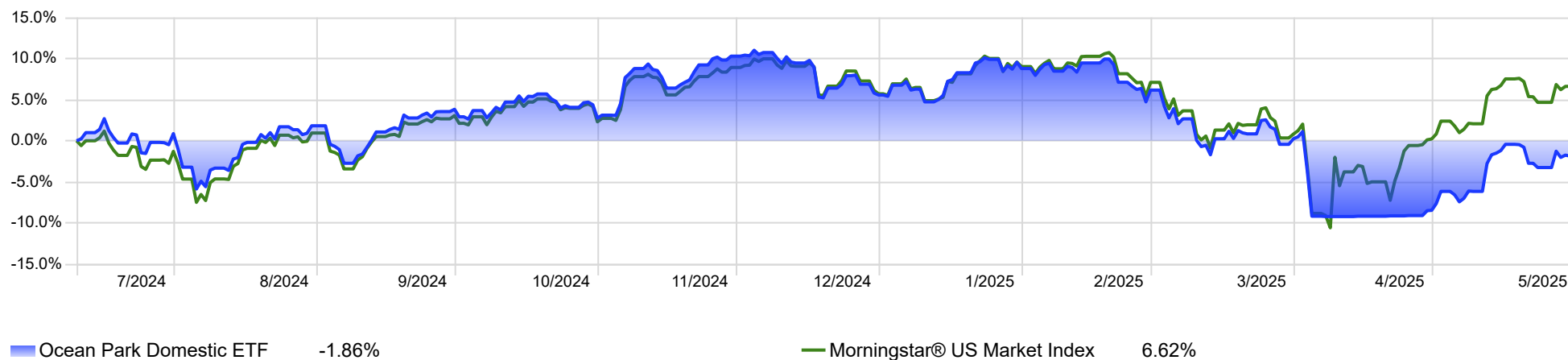
| | 1 Month | 3 Months | YTD | 1 Year | 3 Years | 7/11/2024 - 3/31/2025 |
|-----------------------------------|---------|----------|--------|--------|---------|-----------------------|
| Ocean Park High Income ETF | -1.54% | -0.78% | -0.78% | — | — | 2.50% |
| Bloomberg US Aggregate Bond Index | 0.04% | 2.78% | 2.78% | 4.88% | 0.52% | 3.99% |

Past performance is not an indication of future results and there is no assurance that any strategy will achieve its investment objective.

Investment Growth: Ocean Park Domestic ETF

Time Period: Since Common Inception (7/11/2024) to 5/31/2025

Source Data: Total Return



Time Period: Since Common Inception (7/11/2024) to 5/31/2025

Source Data: Market Return

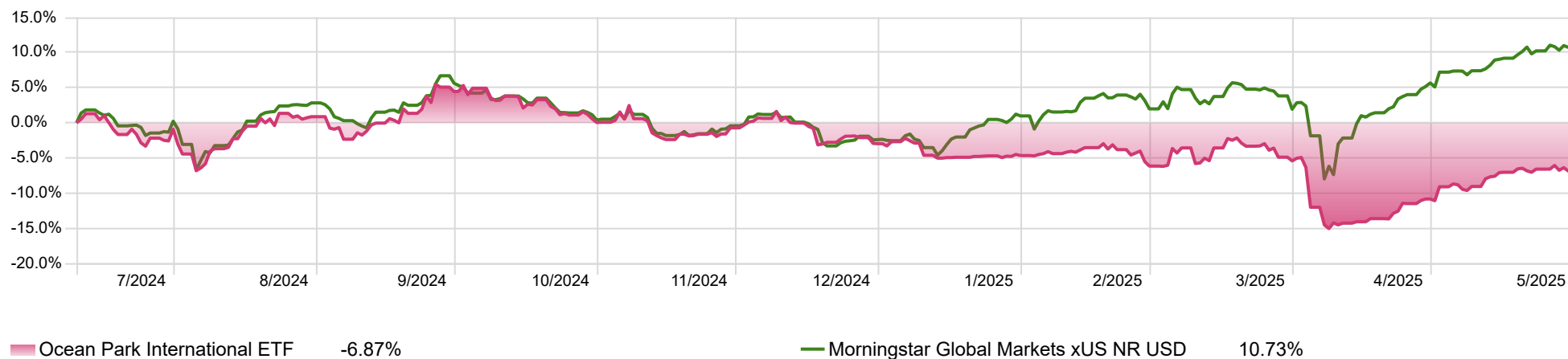


Past performance is not an indication of future results and there is no assurance that any strategy will achieve its investment objective.

Investment Growth: Ocean Park International ETF

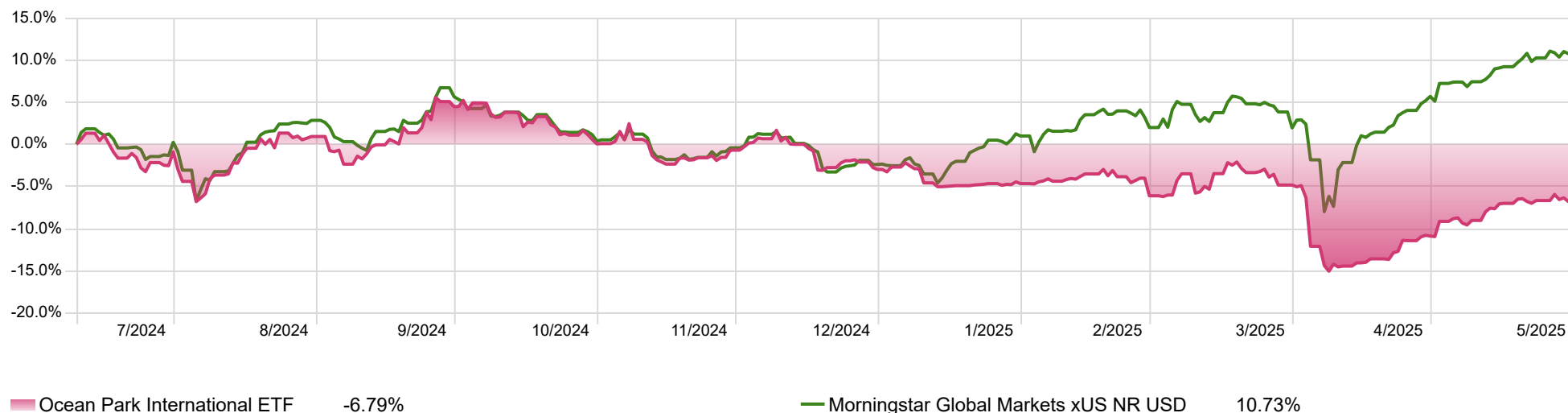
Time Period: Since Common Inception (7/11/2024) to 5/31/2025

Source Data: Total Return



Time Period: Since Common Inception (7/11/2024) to 5/31/2025

Source Data: Market Return



Past performance is not an indication of future results and there is no assurance that any strategy will achieve its investment objective.

Investment Growth: Ocean Park Diversified Income ETF

Time Period: Since Common Inception (7/11/2024) to 5/31/2025

Source Data: Total Return



Ocean Park Diversified Income ETF

1.84%

Bloomberg US Aggregate Bond Index

3.65%

Time Period: Since Common Inception (7/11/2024) to 5/31/2025

Source Data: Market Return



Ocean Park Diversified Income ETF

1.82%

Bloomberg US Aggregate Bond Index

3.65%

Past performance is not an indication of future results and there is no assurance that any strategy will achieve its investment objective.

Investment Growth: Ocean Park High Income ETF

Time Period: Since Common Inception (7/11/2024) to 5/31/2025

Source Data: Total Return



Ocean Park High Income ETF 0.80%

Bloomberg US Aggregate Bond Index 3.65%

Time Period: Since Common Inception (7/11/2024) to 5/31/2025

Source Data: Market Return



Ocean Park High Income ETF 0.81%

Bloomberg US Aggregate Bond Index 3.65%

Past performance is not an indication of future results and there is no assurance that any strategy will achieve its investment objective.

IMPORTANT FUND INFORMATION

TOTAL ANNUAL FUND OPERATING EXPENSES:

- **Ocean Park Domestic ETF (DUKQ): 1.17% (Gross); 0.98% (Net)
- **Ocean Park International ETF (DUKX): 1.18% (Gross); 0.99% (Net)
- **Ocean Park Diversified Income ETF (DUKZ): 1.18% (Gross); 0.99% (Net)
- **Ocean Park High Income ETF (DUKH): 1.26% (Gross); 1.07% (Net)

EXPENSE RATIOS:

- Ocean Park Domestic ETF (DUKQ): 1.17%
- Ocean Park International ETF (DUKX): 1.18%
- Ocean Park Diversified Income ETF (DUKZ): 1.18%
- Ocean Park High Income ETF (DUKH): 1.26%

FUND INVESTMENT OBJECTIVES:

- Ocean Park Domestic ETF (DUKQ):** The Fund has two objectives, to provide total return and to limit exposure to downside risk.
- Ocean Park International ETF (DUKX):** The Fund has two objectives, to provide total return and to limit exposure to downside risk.
- Ocean Park Diversified Income ETF (DUKZ):** The Fund has two objectives, to provide total return and to limit exposure to downside risk.
- Ocean Park High Income ETF (DUKH):** The Fund has two objectives, to provide total return and to limit exposure to downside risk.

****The Adviser has contractually agreed to waive its management fees and to make payments to limit Fund expenses, until January 31, 2026 so that the total annual operating expenses do not exceed 0.78% of its average daily net assets for both the OCEAN PARK DIVERSIFIED INCOME ETF and OCEAN PARK HIGH INCOME ETF and 0.88% for both the OCEAN PARK DOMESTIC ETF and OCEAN PARK INTERNATIONAL ETF.**

INDEX DEFINITIONS AND DISCLOSURES

The indices shown are for informational purposes only and are not reflective of any investment. It is not possible to invest in an index. The data shown does not reflect or compare features of an actual investment, such as its objectives, costs and expenses, liquidity, safety, guarantees or insurance, fluctuation of principal or return, or tax features. Past performance is no guarantee of future results.

Morningstar® US Market Index – The index measures the performance of large-, mid-, and small-cap stocks in the U.S., representing the top 97% of the investable universe by market capitalization.

Morningstar® Global Markets ex-US Index – The Morningstar® Global Markets ex-US NR Index is a net-returns index designed to measure the performance of large-, mid- and small-cap stocks in developed and emerging markets outside of the U.S., representing the top 97% of the investable universe by market capitalization.

Bloomberg US Aggregate Bond Index – A broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS and CMBS (agency and nonagency).

IMPORTANT FUND RISK INFORMATION

Advisory services are offered through Ocean Park Asset Management, LLC, 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, LLC, please call 1-844-727-1813 or refer to the Investment Adviser Public Disclosure website (www.adviserinfo.sec.gov).

Past performance does not guarantee future results and there is no guarantee that any investment strategy will achieve its objectives, generate profits, or avoid losses.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Ocean Park Mutual Funds and Ocean Park ETFs (collectively, “Ocean Park Funds”). This and other information about the Ocean Park Funds are contained in the prospectus and should be read carefully before investing. The prospectus can be obtained by calling toll free 1-866-738-4363 (1-866-RETI-FND). The Ocean Park Funds are distributed by Northern Lights Distributors, LLC, member FINRA/SIPC. Ocean Park Asset Management, LLC is not affiliated with Northern Light Distributors, LLC.

All investments involve risk, including loss of principal. All strategies are subject to various risks, including general market and operational risks, risks associated with the active/tactical management of investments, and specific risks related to the securities and investments recommended by Ocean Park.

Underlying Fund Risk

Each ETF has specific risks, and the Prospectus should be carefully read before investing. ETFs are subject to specific risks, depending on the nature of the underlying strategy of the fund. These risks could include foreign risk, emerging market risk, liquidity risk, sector risk, as well as risks associated with fixed income securities, real estate investments, and commodities, to name a few. While the shares of ETFs are tradeable 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 ETF's net asset value. Brokerage commissions and ETF expenses will reduce returns. There is no guarantee that an ETF will achieve its objective. The ETFs are newly formed and have no operating history.

TERMS AND DEFINITIONS

Downside Deviation – A risk statistic measuring volatility. It is a variation of Standard Deviation that focuses only upon the “bad” volatility.

Drawdown – The decline in the value of an investment or portfolio from its peak to its lowest point.

Max Drawdown – An indicator of the risk of a portfolio chosen based on a certain strategy. It measures the largest single drop from peak to bottom in the value of a portfolio (before a new peak is achieved) using month-end data.

Max Drawdown Recovery Length – The number of periods it takes to reach the recovery level from the longest drawdown end date.

Sharpe Ratio – Uses standard deviation to measure a fund's risk-adjusted returns. The higher a fund's Sharpe Ratio, the better a fund's returns have been relative to the risk it has taken on.

Sortino Ratio – A modification of the Sharpe Ratio that differentiates harmful volatility from general volatility by taking into account the Standard Deviation of negative asset returns, called Downside Deviation.

Standard Deviation – Standard deviation is a statistical measurement in finance that, when applied to the annual rate of return of an investment, sheds light on that investment's historical volatility. The greater the standard deviation of securities, the greater the variance between each price and the mean, which shows a larger price range.

Market Price – The market price is the current price at which a product or service can be bought or sold. The market price of a product or service is determined by the forces of supply and demand. The price at which quantity supplied equals quantity demanded is the market price.

NAV Returns (NAV) – The net asset value (NAV) return is the change in the value of a fund's assets over a period. A mutual or exchange-traded fund's (ETF) NAV return can differ from total or market returns because funds may trade at a premium or discount to their NAV. Funds trading above their NAV are said to trade at a premium, while funds trading below their NAV do so at a discount.



For more resources and materials:

