MAIN MANAGEMENT INSIGHTS

✓ **Tax Aware** Investing

The **Main Sector Rotation ETF (SECT)** is designed to benefit clients by being very tax aware.

- ✓ **Currently, SECT has embedded losses which may benefit new investors. The Fund has not paid out a capital gains distribution since 2018.**
- ✓ **Since inception, the fund averages (after fee, after tax, and dividends)[1] close to an annual 98% capture rate.**

[1]Tax assumptions include 23.8% tax on dividends and 37% tax on short-term capital gains.
Data as of May 2021.

Exchange Traded Funds (ETFs) offer several benefits when it comes to being tax aware.

- ✓ **ETFs offer more tax advantages than Mutual Funds overall.**
- ✓ **The Portfolio Manager may redeem certain positions with a lower cost basis without a realization event, thus raising the overall cost basis.**

Main Management seeks to help clients keep more of their investment returns.

- ✓ **Main minimizes short term capital gains by limiting portfolio turnover.**
- ✓ **Main utilizes tax optimizing approaches. In a broader market selloff, Main can sell one ETF and allocate those proceeds to another with a similar makeup to capture losses while remaining invested.**

MAIN
MANAGEMENT, LLC

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Main Management, LLC ("Main Management", or the "Firm") is an investment adviser registered under the Investment Advisers Act of 1940, as amended. The Firm was founded in 2002 and provides investment management services primarily to high net worth, family groups, foundations/endowments, and serves as a sub-adviser to third-party investment advisers & broker-dealers. The information contained herein was prepared using sources that the Firm believes are reliable, but the Firm does not guarantee its accuracy. The information reflects subjective judgments, assumptions and the Firm's opinion on the date made and may change without notice. The Firm is not obligated to update this information. Nothing herein should be construed as investment advice or a recommendation to purchase or sell securities. The information is not intended as an offer to provide advisory services in any state or jurisdiction where such offer would not be permitted under applicable registration requirements. All equity investing entails risk of loss. In preparing this material, Main Management has not taken into account the investment objectives, financial situation or particular needs of any individual investor. Many securities transactions are risky and are not suitable for all investors. All securities investments carry risk, including a risk of loss of principal.

MAIN SECTOR ROTATION FUND'S RISK DISCLOSURES

There is the risk that you could lose money through your investment in the Fund. 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. ETF's are subject to specific risks, depending on the nature of the underlying strategy of the fund. These risks could include liquidity risk, sector risk, as well as risks associated with fixed income securities, real estate investments, and commodities, to name a few. As a seller (writer) of a put option, the Fund will tend to lose money if the value of the reference index or security falls below the strike price. As the seller (writer) of a call option, the Fund may experience lower returns if the value of the reference index or security rises above the strike price. Investments in foreign securities could subject the Fund to greater risks including, currency fluctuation, economic conditions, and different governmental and accounting standards. The earnings and prospects of small and medium sized companies are more volatile than larger companies and may experience higher failure rates than larger companies.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Main Sector Rotation ETF. This and other important information about the Fund is contained in the prospectus, which can be obtained by calling 1-866-383-9778. The prospectus should be read carefully before investing. The Main Sector Rotation ETF is distributed by Northern Lights Distributors, LLC, Member FINRA/SIPC. Main Management ETF Advisors, LLC is not affiliated with Northern Lights Distributors, LLC.

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