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EAGLE

ENERGY INFRASTRUCTURE FUND

EAGLE GLOBAL ADVISORS

PRINCETON FUND ADVISORS, LLC

20260805-5808803

Eagle Energy Infrastructure Fund Risk Disclosures

Credit Risk: There is a risk that note issuers will not make payments on securities held by the Fund, resulting in losses to the Fund. In addition, the credit quality of securities held by the Fund may be lowered if an issuer's financial condition changes.

Distribution Policy Risk: The Fund's distribution policy is not designed to guarantee distributions that equal a fixed percentage of the Fund's current net asset value per share. *Shareholders receiving periodic payments from the Fund may be under the impression that they are receiving net profits. However, all or a portion of a distribution may consist of a return of capital (i.e. from your original investment). Shareholders should not assume that the source of a distribution from the Fund is net profit.* Shareholders should note that return of capital will reduce the tax basis of their shares and potentially increase the taxable gain, if any, upon disposition of their shares.

ETN Risk: ETNs are subject to administrative and other expenses, which will be indirectly paid by the Fund. Each ETN is subject to specific risks, depending on the nature of the ETN. ETNs are subject to default risks. *Foreign Investment Risk:* Investing in notes of foreign issuers involves risks not typically associated with U.S. investments, including adverse political, social and economic developments, less liquidity, greater volatility, less developed or less efficient trading markets, political instability and differing auditing and legal standards.

Interest Rate Risk: Typically, a rise in interest rates can cause a decline in the value of notes and MLPs owned by the Fund.

Liquidity Risk: Liquidity risk exists when particular investments of the Fund would be difficult to purchase or sell, possibly preventing the Fund from selling such illiquid securities at an advantageous time or price, or possibly requiring the Fund to dispose of other investments at unfavorable times or prices in order to satisfy its obligations.

Management Risk: Eagle's judgments about the attractiveness, value and potential appreciation of particular asset classes and securities in which the Fund invests may prove to be incorrect and may not produce the desired results. Additionally, Princeton's judgments about the potential performance of the Fund's investment portfolio, within the Fund's investment policies and risk parameters, may prove incorrect and may not produce the desired results.

Eagle Energy Infrastructure Fund Risk Disclosures

Market Risk: Overall securities market risks may affect the value of individual instruments in which the Fund invests. Factors such as domestic and foreign economic growth and market conditions, interest rate levels, and political events affect the securities markets.

MLP Risk: Investments in MLPs involve risks different from those of investing in common stock including risks related to limited control and limited rights to vote on matters affecting the MLP, risks related to potential conflicts of interest between the MLP and the MLP's general partner, cash flow risks, dilution risks and risks related to the general partner's limited call right. MLPs are generally considered interest-rate sensitive investments. During periods of interest rate volatility, these investments may not provide attractive returns. Depending on the state of interest rates in general, the use of MLPs could enhance or harm the overall performance of the Fund.

MLP Tax Risk. MLPs, typically, do not pay U.S. federal income tax at the partnership level. Instead, each partner is allocated a share of the partnership's income, gains, losses, deductions and expenses. A change in current tax law or in the underlying business mix of a given MLP could result in an MLP being treated as a corporation for U.S. federal income tax purposes, which would result in such MLP being required to pay U.S. federal income tax on its taxable income. The classification of an MLP as a corporation for U.S. federal income tax purposes would have the effect of reducing the amount of cash available for distribution by the MLP. Thus, if any of the MLPs owned by the Fund were treated as corporations for U.S. federal income tax purposes, it could result in a reduction of the value of your investment in the Fund and lower income, as compared to an MLP that is not taxed as a corporation.

Energy Related Risk. The Fund focuses its investments in the energy infrastructure sector, through MLP securities. Because of its focus in this sector, the performance of the Fund is tied closely to and affected by developments in the energy sector, such as the possibility that government regulation will negatively impact companies in this sector. Energy infrastructure entities are subject to the risks specific to the industry they serve including, but not limited to, the following: Fluctuations in commodity prices; Reduced volumes of natural gas or other energy commodities available for transporting, processing, storing or distributing; New construction risk and acquisition risk which can limit potential growth; A sustained reduced

Eagle Energy Infrastructure Fund Risk and Prospectus Disclosures

demand for crude oil, natural gas and refined petroleum products resulting from a recession or an increase in market price or higher taxes; Depletion of the natural gas reserves or other commodities if not replaced; Changes in the regulatory environment; Extreme weather; Rising interest rates which could result in a higher cost of capital and drive investors into other investment opportunities; and Threats of attack by terrorists.

Non-Diversification Risk: As a non-diversified fund, the Fund may invest more than 5% of its total assets in the securities of one or more issuers.

Small and Medium Capitalization Company Risk: The value of a small or medium capitalization company securities may be subject to more abrupt or erratic market movements than those of larger, more established companies or the market averages in general.

Structured Note Risk: MLP-related structured notes involve tracking risk, issuer default risk and may involve leverage risk.

Mutual Funds involve risk including possible loss of principal.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Eagle Energy Infrastructure Fund. This and other important information about the Fund is contained in the prospectus, which can be obtained by calling* 1-888-868-9501 or visiting www.eaglemlpfund.com*. The prospectus should be read carefully before investing. The Eagle Energy Infrastructure Fund is distributed by Northern Lights Distributors, LLC member FINRA/SIPC.

This is an actively managed dynamic portfolio. There is no guarantee that any investment (or this investment) will achieve its objectives, goals, generate positive returns, or avoid losses.

The information provided should not be considered tax advice. Princeton Fund Advisors, LLC does not provide tax advice. Please consult your tax advisor before making any decision or taking any action based on this information.

Eagle Global Advisors, Princeton Fund Advisors, LLC and Northern Lights Distributors, LLC are not affiliated.

An Award-Winning Fund

Best Fund over 10 Years
Energy MLP Funds
#1 out of 17 Funds

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Best Fund over 5 Years
Energy MLP Funds
#1 out of 22 Funds

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Best Fund over 3 Years
Energy MLP Funds
#1 out of 23 Funds

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The LSEG Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers.

The LSEG Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60 and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the LSEG Lipper Fund Award. For more information, see lipperfundawards.com. Although LSEG makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by LSEG Lipper.

Eagle Energy Infrastructure Fund

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Eagle Energy Infrastructure Fund Highlights

- The Eagle Energy Infrastructure Fund ("Fund") seeks to generate an attractive total rate of return from high current income and long-term capital appreciation through investments in energy infrastructure securities and other related investments.

- The Fund's investment process favors investments that it believes can generate consistent distribution growth over time, which have strong management commitment and are reasonably valued based on expected growth and income. The Fund focuses on midstream energy infrastructure assets with "toll road" or fee-based business models with little or no direct commodity price exposure.

- The Fund intends to qualify as a Regulated Investment Company (RIC) and avoid the double taxation of many of the midstream-focused mutual funds currently available. It will also issue a single IRS Tax Form 1099.

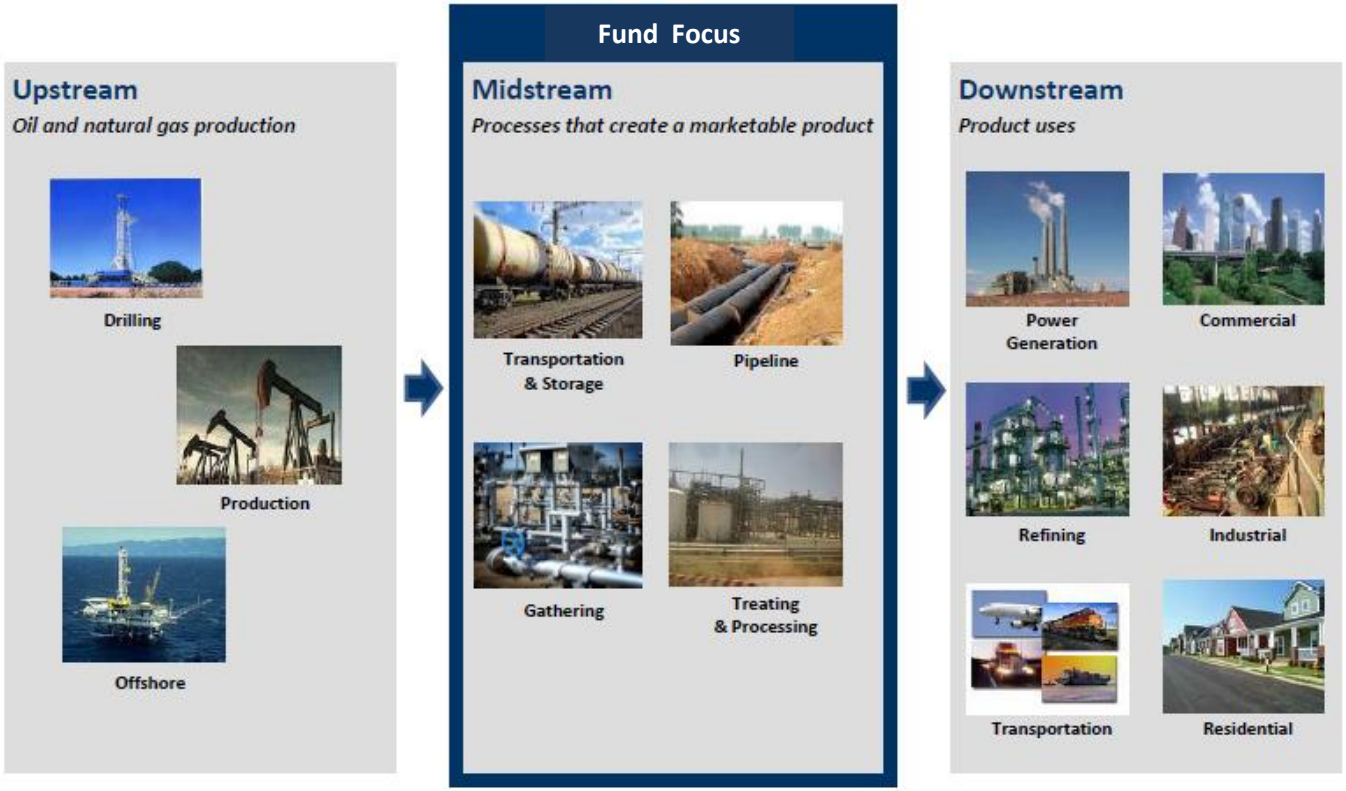
- Experienced portfolio management:
  - Eagle Global Advisors is headquartered in Houston, TX and is a leading asset management firm specializing in energy investment strategies. Eagle has been managing energy strategies for approximately Twenty years and has over $1.1 Billion under management in energy infrastructure strategies as of June 30 ,2026.
  - Princeton Fund Advisors ("PFA") was established to provide an advisory platform for a series of investment management products in alternative asset classes. Together with its affiliates, PFA advises on approximately $11.3 billion in traditional and alternative investment strategies as of June 30 ,2026.

The Eagle Energy Infrastructure Fund is an actively managed dynamic portfolio. There is no guarantee that this investment will achieve its objectives, goals, generate positive returns, or avoid losses.

Midstream Energy Overview

The Energy Supply Chain

- Energy Companies are broadly categorized in three segments: Upstream, Midstream and Downstream.
- The Fund focuses primarily on the Midstream segment.



Midstream Energy Infrastructure

Fee-Bases Business	• Midstream companies typically do not own the energy commodity they transport and store, but collect revenue to act as a “toll road” or storage facility
Free Cash Flow	• History of generating free cash flows that is paid to investors
Essential Infrastructure	• Midstream Companies own and operate assets that are essential to the energy supply chain and the US economy

Characteristics of Energy Infrastructure Companies:

- Typically have significant non-cash charges against income and taxes are deferred on excess distributions until the time of sale.
- May have the ability to generate free cash flow, income and growth potential and can possibly add valuable diversification to portfolios.
- Distribution growth may provide a natural hedge against inflation.

MLP’s involve risks related to limited control, voting rights, conflicts of interest, cash flow, dilution and general partner limited call rights. MLP’s are generally considered interest rate sensitive and furthermore could be subject to tax law changes, effecting value and performance. The performance and value of investments in the energy infrastructure sector can be affected by government regulation, commodity prices, availability, reduced demand, weather, interest rates, among others. ***The Eagle Energy Infrastructure Fund is an actively managed dynamic portfolio. There is no guarantee that this investment will achieve its objectives, goals, generate positive returns, or avoid losses.***

Accessing MLPs and Energy Infrastructure

- **Master Limited Partnerships ("MLPs")** are Limited Partnerships that are publicly traded and listed on major stock exchanges such as the NYSE. These Publicly Traded Partnerships ("PTPs") are more commonly known as Master Limited Partnerships or MLPs and are highly liquid and trade on a daily basis.
  - Similar to publicly traded equities, MLPs/PTPs are required to make public filings (10-K, 10-Q, 8-K, etc.) with the SEC and thereby provide the same amount of disclosure as publicly traded equities.
  - The partnership structure often allows MLPs to avoid corporate income tax and the flow through to the investor of non-cash charges against income.
  - MLPs issue K-1s to U.S. taxpayers.

- **C-Corporations that own MLP Assets** are companies structured as C-Corporations ("C-Corps")* that own energy infrastructure assets, own units of PTPs, and may be the General Partner of a PTP. C-Corps issue 1099s to U.S. taxpayers.

- **The Eagle Energy Infrastructure Fund** will own a blend of MLPs and C-corporations in an attempt to maximize the combination of income, total return, and tax efficiency.

See p.17 for approximate holdings of the above-mentioned categories in the Eagle Energy Infrastructure Fund.

*C-Corps employ a legal structure that businesses can choose to organize themselves under in order to limit their owners' legal and financial liabilities. C-corporations are legally considered separate entities from their owners. In a C corporation, income is taxed at the corporate level and is taxed again when it is distributed to owners.

MLP's involve risks related to limited control, voting rights, conflicts of interest, cash flow, dilution and general partner limited call rights. MLP's are generally considered interest rate sensitive and furthermore could be subject to tax law changes, effecting value and performance. The performance and value of investments in the energy infrastructure sector can be affected by government regulation, commodity prices, availability, reduced demand, weather, interest rates, among others. ***The Eagle Energy Infrastructure Fund is an actively managed dynamic portfolio. There is no guarantee that this investment will achieve its objectives, goals, generate positive returns, or avoid losses.***

Macro Environment

- Energy demand has recovered to pre-pandemic levels while supply has not, leading to increased energy prices worldwide.
- The global community has underinvested in traditional energy for nearly a decade, a risk shrouded by the pandemic that led to widespread energy complacency.
- Domestic U.S. production has risen only modestly despite high price signals as years of financial hardship and an absence of new investment has led public producers to strictly manage spending for fear of getting caught offsides yet again.
- OPEC has struggled to keep up with their production quotas, and more recently reduced quotas at a time of short supply.
- The U.S. and Western Europe are re-discovering the important role hydrocarbons play and will continue to play in the global economy.

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The Midstream Outlook

We believe midstream is attractive for several reasons:

- Attractive free cash flow yields provide for accelerated deleveraging and increased adoption of share buy-back programs to return value to equity holders.
- High distribution coverage supports sustained and potentially growing dividends, the reversal of a multi-year trend of cuts.
- Midstream has history of performing well during periods of inflation and rising interest rates.
- Valuations remain low relative to history and other yield-oriented asset classes, creating the opportunity for a further re-rating of the sector.
- North American Midstream infrastructure is critical to ensuring global energy security in a volatile geopolitical environment.

The Eagle Energy Infrastructure Fund is an actively managed dynamic portfolio. There is no guarantee that this investment will achieve its objectives, goals, generate positive returns, or avoid losses.

The Eagle Energy Infrastructure Investment Strategy

Comparing the Eagle Energy Infrastructure Fund

Compared to MLP Separate Accounts

- 1099 vs. multiple K-1s
- Accommodate small minimum purchasers
- No UBTI and potentially appropriate for tax-exempt investors (Endowment/Foundation, IRA, 401k)

Compared to Existing MLP Closed- & Open-End Mutual Funds

- No corporate level tax drag
- No leverage(1)
- Trades at NAV

(1) Please see definition in the Glossary towards the end of this presentation.
K-1 is a tax form prepared by an entity to distribute to owners/shareholders to outline their portion of the income, loss, and deductions. UBTI refers to unrelated business taxable income. This income is regularly generated by a tax-exempt entity by means of taxable activities. This income is not related to the main function of the entity but is needed to generate a small portion of income.

The above information is provided as a comparison of the tax features of the investment strategies only, which should not be the sole factor in making an investment decision. The information provided should not be considered tax advice. Please consult your tax advisor for further information regarding your specific tax situation.

The “Tax Drag”

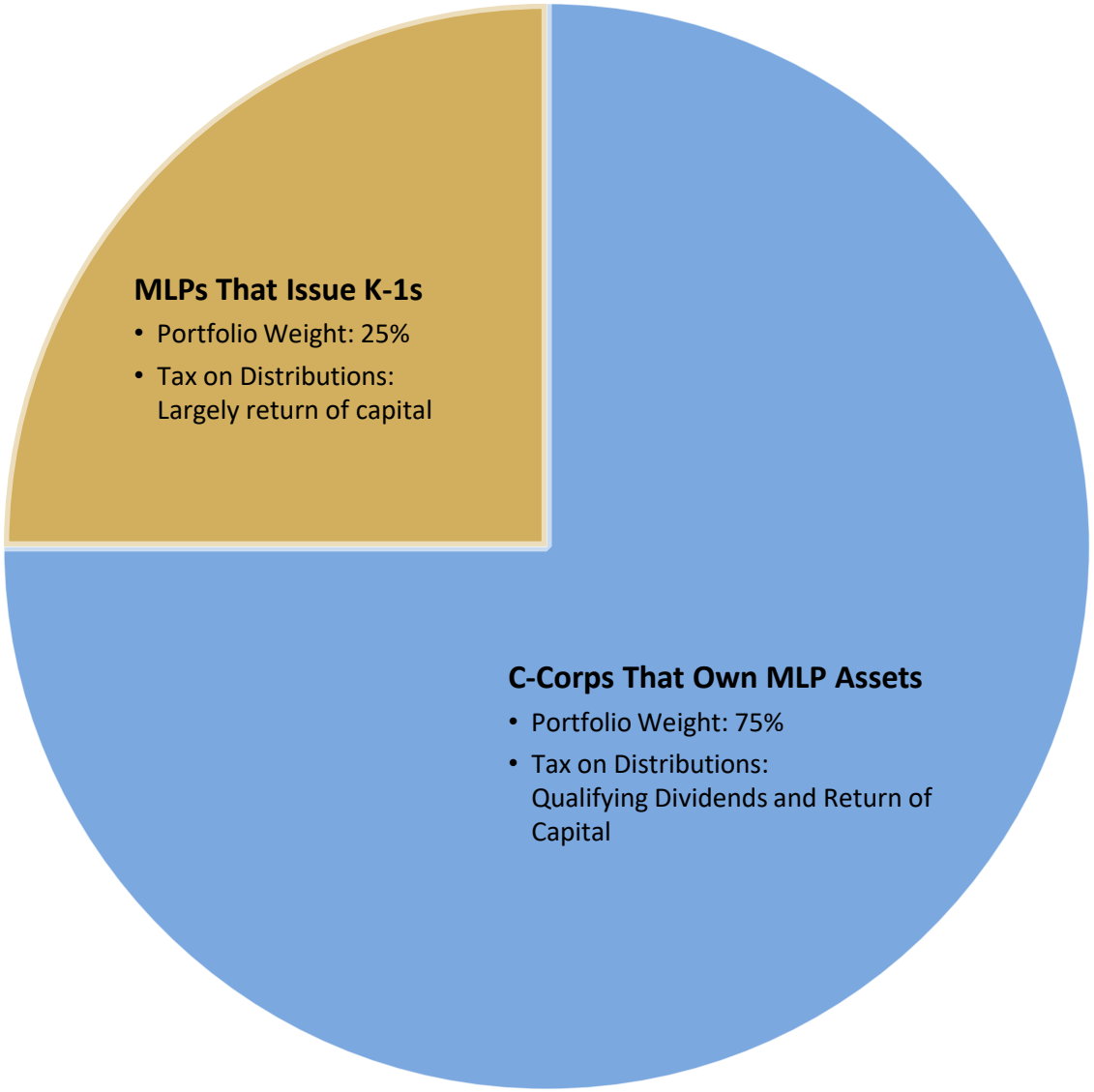
- Mutual funds typically qualify as **regulated investment companies (“RICs”)** under Subchapter M of the Internal Revenue Code of 1986 (as amended).
  - If a mutual fund qualifies as a RIC, the fund should not be subject to federal income tax on its net investment income or net capital gains.

- To qualify as a RIC and avoid federal income tax, one requirement is that a mutual fund is permitted to invest **no more than 25% of its assets in MLPs**, or more broadly publicly-traded partnerships that file taxes as partnerships.

- **Mutual funds that exceed this 25% limit will not qualify as RICs and will be taxed as corporations**.
  - A corporate-level tax applied to mutual funds is a “tax drag” that may cause approximately 21% of a fund’s gains to be lost to taxes at the mutual fund level.
  - This corporate level tax drag may dramatically impair the performance of MLP-focused mutual funds that do not qualify as RICs and result in significant underperformance to a tracking index.

The information provided should not be considered tax advice. Please consult your tax advisor for further information regarding your specific tax situation.

Targeted Portfolio Composition



- **MLPs That Issue K-1s –** are companies that own energy infrastructure assets and are structured as publicly traded partnerships (PTPs). These partnerships issue K-1s to U.S. taxpayers.
- **C-Corps That Own MLP Assets –** are companies structured as C-Corps that own energy infrastructure assets, own units of PTPs, and may be the General Partner of a PTP. C-Corps issue 1099s to U.S. taxpayers.

The information provided should not be considered tax advice. Please consult your tax advisor for further information. There is no guarantee that this investment will achieve its objectives, goals, generate positive returns, or avoid losses.

Key Attributes of Current Investment Options

	Passive Strategies		Active Strategies			
	Exchange Traded Note	**Exchange Traded Fund**	**Closed- or Open-End Funds**	**Private Partnership**	**Separate Account**	**Eagle Energy Infrastructure Fund**
Liquidity	Daily	Daily	Daily	Quarterly	Daily	Daily
Tax Reporting	1099	1099	1099	Consolidated K-1	Multiple K-1s	**1099**
Investment Tax Status	Taxable Note	Taxable C-Corp	Taxable C-Corp	Partnership	Partnership	Regulated Investment Company
Corporate Level Tax Drag	No	Yes	Yes	No	No	**No**
Taxation of Distributions	Interest Income	Largely Return of Capital	Largely Return of Capital	Largely Return of Capital	Largely Return of Capital	Interest/Dividend Income + Return of Capital
Generates UBTI	No	No	No	Yes	Yes	**No**

Traditional vehicles are not tax-friendly for either tax-exempt or small investors

We believe the Eagle Energy Infrastructure Fund meets the needs of many investors:

- **Active management**
- **No corporate tax drag**
- **Simplified tax reporting**

Please see the Glossary at the end of the presentation for definitions of the strategies mentioned above.

The above information is provided as a comparison of the tax features of the investment strategies only, which should not be the sole factor in making an investment decision. The information provided should not be considered tax advice. Please consult your tax advisor for further information regarding your specific tax situation.

Eagle Energy Infrastructure Fund Profile

Portfolio of Energy Infrastructure Securities

Our goal is to:

- Provide investors access to the Midstream Energy asset class through what we believe to be a diversified portfolio of primarily midstream companies
- Focus on businesses that we believe can generate consistent distribution growth
  - Stable, fee-based business models
  - Reduced commodity price exposure
- Preserve tax benefits through low portfolio turnover and long-term gains

Possible Benefits of The Fund

- An approach to managing mutual funds that attempts to avoid the shortcomings of most currently available open- and closed-end mutual funds that are subject to corporate taxation
- A management team at Eagle Global Advisors with a history of energy investing and alpha(1) generation
- We believe professional management may add significant value to the Fund

(1) Please see definition in the Glossary towards the end of this presentation.

The information provided should not be considered tax advice. Please consult your tax advisor for further information. The Eagle Energy Infrastructure Fund is an actively managed dynamic portfolio. There is no guarantee that this investment will achieve its objectives, goals, generate positive returns, or avoid losses.

Active Management

We Believe Energy Infrastructure Is Attractive For Active Management

We believe:

- Limited institutional interest and dominance by retail investors lead to inefficiencies energy infrastructure assets.
- Professional management using internally generated independent research can have significant value in this investment area.

Eagle Global Advisors' Investment Research Process

- Conduct in depth, fundamental analysis of individual partnerships.
- Compare the mixture of expected growth and income of different partnerships to determine relative value.
- Determine opportunistic value using statistical analysis and other methods.
- Consider the tax effect of all transactions in determining the attractiveness of any change to the portfolio.
- Build a diversified portfolio of energy infrastructure securities (primarily midstream) that attempts to provide superior risk-adjusted returns.

The information provided should not be considered tax advice. Please consult your tax advisor for further information.

MLP and Midstream Investment Performance

Alerian MLP Historical Index Performance Data[1]

- Income – 6.60% distribution yield[1]

- Historical Total Return[2]: 9.21% annualized return from 06/01/06 through 06/30/26[3]

- Low Correlation[2]
  - 0.56 to the S&P 500 *(Standard & Poor's 500 Total Return Index)*
  - 0.50 to REITs *(FTSE NAREIT Equity REIT Total Return Index)*
  - 0.05 to the Bloomberg Barclays US Aggregate Bond Index

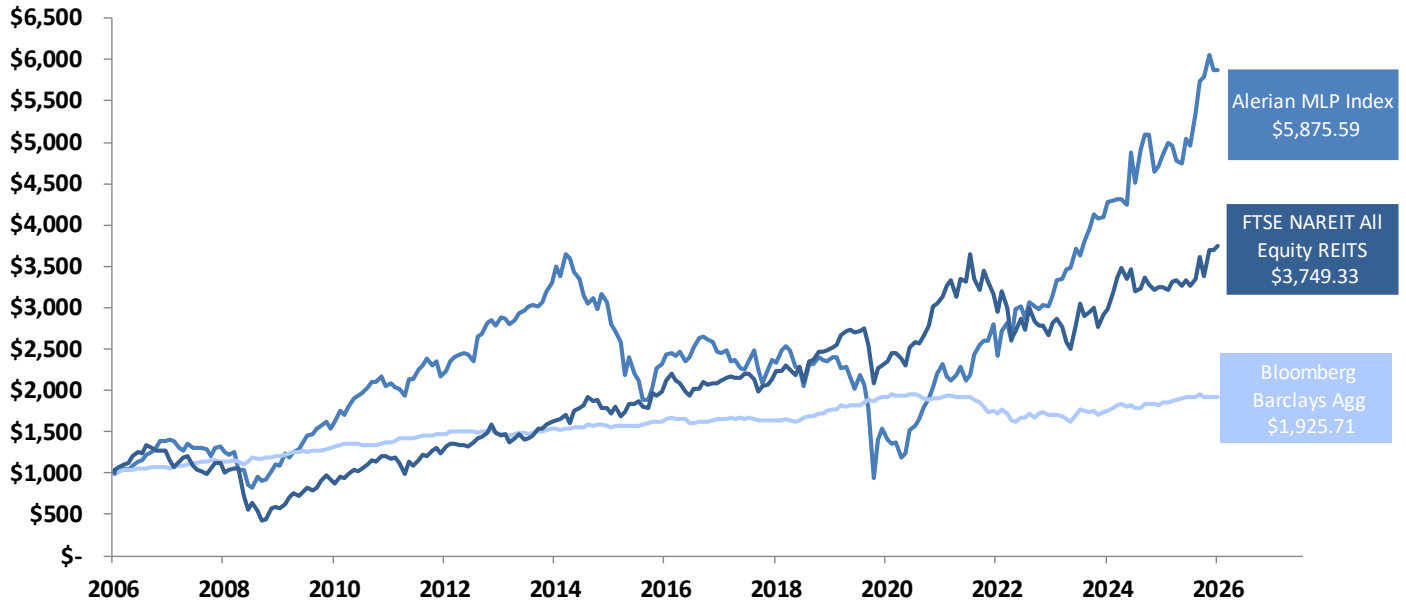
(1) MLPs are represented by the Alerian MLP Index. Data is as of 06/30/2026.
(2) Please see the definitions found in the Glossary toward the end of this presentation.
(3) The launch date of the Alerian MLP Index was 06/01/06. We believe data from 06/01/06 through the present represents multiple market cycles.
Source: Alerian and Bloomberg.

For index and statistical definitions and index-specific risks see the Glossary at the end of the presentation.

The Alerian MLP Index does not represent the Eagle Energy Infrastructure Fund. ***Past performance is not indicative of future results.***

Alerian MLP Index vs. REITs and Bonds*

Growth of a hypothetical $1,000 invested – June 1, 2006 to June 30 ,2026



REITs are represented by the FTSE NAREIT Equity REIT Total Return Index. Bonds are represented by the Bloomberg Barclays US Aggregate Bond Index

***For index and statistical definitions and index-specific risks see the Glossary at the end of the presentation**.*

The indices shown are for informational purposes only and are not reflective of any investment. As it is not possible to invest in the indices, 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. Indices do not include fees or operating expenses and are not available for actual investment. Indices presented are representative of various broad base asset classes. They are unmanaged and shown for illustrative purposes only. Data from Alerian and Bloomberg.

***Past performance is not indicative of future results.** The Alerian MLP Index does not represent the Eagle Energy Infrastructure Fund.*

Real Assets And Inflation

Midstream Has a History of Better Performance During Inflationary Periods.

Annual Changes to CPI, Alerian MLP Index, S&P 500

Period	Annual Change in Consumer Price Index (CPI)	Annual Change in Alerian MLP Index (AMZX)	Annual Change in S&P 500 Index (SPX)
Average 1996-2025	2.54%	14.24%	11.93%
Average During Low Inflation*	1.64%	6.76%	11.37%
Average During High Inflation**	3.72%	24.02%	12.66%

- Real assets typically provide superior returns during periods of inflation
- Midstream is a mature asset class with limited need for capital
- Midstream has pricing power to offset inflation

Source: Bloomberg. Data as of December 31, 2025
**Years when CPI was above the 28-year average*
***Years when CPI was below the 28-year average*

Management Team

Eagle Energy Infrastructure Fund Management Team

Eagle Global Advisors was founded in 1996 and located in Houston, TX, the knowledge center for Energy. Eagle is an SEC registered investment advisor and manages approximately $3.4 billion of assets (as of 06/30/2026) comprised of public funds, hedge funds and separately managed accounts. Eagle's experienced investment team has over 50 years of direct energy infrastructure investment experience. Eagle Global Advisors serves as Co-Advisor to the Fund.

Princeton Fund Advisors, LLC together with its affiliates, manages approximately $11.3 billion of assets (as of 06/30/2026) for institutional and private clients worldwide. Princeton Fund Advisors, LLC is a Registered Investment Advisor ("RIA") with the SEC. The firm's three Investment Committee Members contribute more than 60 years of alternative asset management experience to the portfolio construction and management process. The Company has offices in Minnesota and Colorado. Princeton Fund Advisors, LLC serves as Co-Advisor to the Fund.

Eagle Global Investment Management Committee

EDWARD R. ALLEN III, Ph.D., CFA, *Senior Partner*

Mr. Allen is a founder and Senior Partner of Eagle since 1996. He serves on the MLP portfolio management team and is a member of the MLP Investment committee. Mr. Allen is also a member of the Domestic and International Equity Committees. Prior to founding Eagle, Mr. Allen was employed by Eagle Management & Trust Company, which was acquired by Boatmen's Trust Company and then NationsBank. Before entering the investment advisory business, he served as an assistant professor of economics at the University of Houston. He earned a Bachelor's degree in engineering from Princeton University and a Ph.D. in economics from the University of Chicago. Mr. Allen also is currently the Vice Chairman of the board of the Asia Society Texas Center and serves on the investment committees of a number of non-profits. Mr. Allen holds the Chartered Financial Analyst designation and is also a member of the American Finance Association, the CFA Institute, and the CFA Society of Houston.

STEVEN S. RUSSO, *Senior Partner*

Mr. Russo is a founder and Senior Partner of Eagle since 1996. He serves as a member of the MLP Investment committee and as Director of Client Service. Mr. Russo is also a member of the Domestic and International Equity committees. Prior to founding Eagle, Mr. Russo was employed by Eagle Management & Trust Company, which was acquired by Boatmen's Trust Company and then NationsBank. He was also employed previously by Criterion Investment Management Company. Mr. Russo earned a Bachelor's degree in finance from the University of Texas and a MBA from Rice University. Mr. Russo also serves as a Board Member of the M.A. Wright Fund at Rice University's Jones School of Management.

Eagle Global Investment Management Committee

ALEX MEIER, *Co-Portfolio Manager, MLP Strategies*

Alex serves as Co-Portfolio Manager of the Midstream/MLP strategies and is a member of the MLP investment committee. Prior to joining Eagle in April 2013, Alex was employed by Waterfront Capital Partners as a Portfolio Manager focusing on Exploration & Production, Midstream & Utilities. Prior to Waterfront, Alex was a Managing Director at Zimmer Lucas Capital focused on E&P, MLP and utility securities. Other past work experience includes corporate development and financial planning at UniSource Energy and investment banking at Lehman Brothers. He earned a bachelor's degree in Economics from the University of Chicago.

MICHAEL CERASOLI, CFA, *Co-Portfolio Manager, MLP Strategies*

Michael serves as Co-Portfolio Manager of the Midstream/MLP strategies and is a member of the MLP investment committee. Prior to joining Eagle in May 2014, Michael was employed by Goldman, Sachs & Co. for ten years where he covered MLPs for seven years and small/mid cap Oil Services for three. He was recognized as an "Up-and-Comer" by Institutional Investor Magazine in 2009. Prior to Goldman, Michael worked for three years as a sell-side equity trader at various Wall Street firms. He earned bachelor's degrees in Economics and History from Union College, and an MBA from the Hagan School of Business at Iona College. Michael holds the Chartered Financial Analyst designation.

Princeton Fund Advisors Management Team

GREG D. ANDERSON, *President, Chief Investment Officer*
Prior to founding Princeton Fund Advisors, LLC and its affiliated entities, Mr. Anderson was a Senior Vice President and Managing Director of Investment Manager Search, Evaluation, and Due Diligence at Portfolio Management Consultants, Inc. Mr. Anderson was previously employed with Deloitte & Touche where he specialized in the areas of estate planning, health care and non-profit organizations, and tax and personal finance planning for high net worth individuals. Mr. Anderson holds a B.A. degree from Hamline University in Minnesota and a J.D. from the University of Minnesota School of Law. Mr. Anderson is a Certified Public Accountant (inactive).

Zachary R. Slater, Director, *Portfolio Manager*
Mr. Slater joined Princeton Fund Advisors, LLC and its affiliates in 2011 to conduct and oversee research on new investment opportunities. His experience includes evaluating and monitoring traditional, alternative and private investment strategies as well as managing option trading strategies. Additionally, he has experience transitioning strategies into different investment vehicles. Mr. Slater is responsible for sourcing new managers, conducting due diligence on potential managers and ongoing monitoring of current managers and investments. He holds a B.S. from the Daniels College of Business at the University of Denver.

Fund Information

Eagle Energy Infrastructure Fund Performance

Performance Summary as of 6/30/2026						
Share Class	Q2 2026	YTD	One Year	Five Year	Ten Year	Since Inception*
I Share	2.50%	27.75%	27.26%	24.83%	12.08%	8.06%
A Share (NAV)	2.45%	27.53%	26.87%	24.53%	11.81%	7.79%
A Share (Max Load)	-3.41%	20.19%	19.58%	23.06%	11.14%	7.33%
C Share	2.19%	26.99%	25.97%	23.56%	10.96%	6.48%
N Share	2.55%	27.73%	27.50%	24.99%	N/A	14.51%
Alerian MLP Index	1.39%	18.48%	21.47%	20.51%	9.20%	6.57%

**Inception date for class I and A shares was 9/14/12. Inception date for class C share was 2/21/13. Inception date for class N share was 8/16/18. Since Inception data shown for the Alerian MLP Index begins on 9/14/2012.*
Data for periods longer than one year is annualized

The performance data quoted here represents past performance. Current performance may be lower or higher than the performance data quoted above. Investment return and principal value will fluctuate, so that shares, when redeemed, may be worth more or less than their original cost. For performance information current to the most recent month end, please call toll-free 1-888-868-9501.

Past performance is no guarantee of future results. total annual fund operating expenses are Class A 1.92%, Class C 2.67%, Class I 1.67% and Class N 1.67%. The Fund's investment advisor has contractually agreed to reduce its fees and/or absorb expenses of the Fund, at least until August 31, 2026. Total annual operating expenses after fee waiver are Class A 1.65%, Class C 2.40%, Class I 1.40% and Class N 1.26%. The maximum sales load for Class A is 5.75%. Please review the Fund's Prospectus for more detail on the expense waiver. Results shown reflect the waiver, without which the results could have been lower.

A Fund's performance, especially for very short periods of time, should not be the sole factor in making your investment decisions.

The index shown is for informational purposes only and is not reflective of any investment. An investor cannot invest directly in an index. Indices do not include fees or operating expenses and are not available for actual investment. They are unmanaged and shown for illustrative purposes only. ***For index descriptions and risks see the Glossary at the end of this presentation.***

Eagle Energy Infrastructure Fund Facts

Share Class	Ticker	CUSIP	Investment Minimum	AIP/AWP & Subsequent Minimum	Redemption Fee	Gross Expense Ratio	Net Expense Ratio	Class Structure	12B-1 Fee	Inception Date
A Share	EGLAX	66537Y322	$2,500	$100	None	1.92%	1.65%	5.75% Load*	0.25%	9/14/2012
I Share	EGLIX	66537Y314	$100,000	$100	None	1.67%	1.40%	No Load	None	9/14/2012
C Share	EGLCX	66537Y249	$2,500	$100	None	2.67%	2.40%	No Load	1.00%	2/21/2013
N Share	EGLNX	66539A736	$10,000,000	$100	None	1.67%	1.26%	No Load	None	8/16/2018

Role	Organization
Co-Investment Advisor	Eagle Global Advisors
Co-Investment Advisor	Princeton Fund Advisors, LLC
Independent Auditor	RSM US LLP
Outside Counsel	Thompson Hine LLP
Custodian	U.S. Bank
Distributor/Trust	Northern Lights Distributors, LLC

Princeton Fund Advisors, LLC and Eagle Global Advisors, LLC have contractually agreed to waive management fees and/or to make payments to limit Fund expenses, until at least August 31, 2026 so that the total annual operating expenses of the Fund do not exceed 1.65%, 2.40%, 1.40%, and 1.26% of average daily net assets attributable to Class A, C, I, and N shares, respectively. These fee waivers and expense reimbursements are subject to possible recoupment from the Fund in future years on a rolling three-year basis if such recoupment can be achieved within the foregoing expense limits. This agreement may be terminated only by the Fund's Board of Trustees, on 60 days written notice to Princeton Fund Advisors, LLC and to Eagle Global Advisors, LLC.

*The load may be waived at the discretion of the advisor.

Glossary

Index Definitions and Associated Risks:

MLPs are represented by the total return of the **Alerian MLP Index**, a composite index of the 50 most prominent energy master limited partnerships. Investments in MLPs involve risks different from those of investing in common stock, including limited control and voting rights, conflicts of interest, cash flow and dilution risks. MLPs are generally considered interest-rate sensitive investments and during periods of interest rate volatility, these investments may not provide attractive returns.

REITs are represented by the **FTSE NAREIT Equity REIT Total Return Index** designed to track performance of publically traded Real Estate Investment Trusts. Real estate values can be affected by a variety of factors, including supply and demand for properties, the economic health of the country or different regions and the strength of specific industries that rent properties.

Utilities are represented by the **Dow Jones Utilities Index** designed to track the performance of the Utilities sector. Investments focused in the energy sector are subject to risks specific to the industry they serve, including, but not limited to: price fluctuations, reduced volumes, depletion, rising interest rates and extreme weather conditions.

The S&P 500 Index is a capitalization-weighted index that measures the performance of 500 large-capitalization domestic stocks representing all major industries. Overall securities market risks may affect the value of individual instruments in which the Fund invests. Past performance is not indicative of future results.

The Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe. Overall securities market risks may affect the value of individual instruments in which the Fund invests. Past performance is not indicative of future results.

The NASDAQ Composite Index measures over 3,000 stocks listed on the NASDAQ Stock Market Exchange. Overall securities market risks may affect the value of individual instruments in which the Fund invests. Past performance is not indicative of future results.

The Dow Jones Industrial Average is a price-weighted index comprised of 30 leading companies indicating the general state of the stock market. Overall securities market risks may affect the value of individual instruments in which the Fund invests. Past performance is not indicative of future results.

Fixed Income is represented by the **Bloomberg Barclays US Aggregate Bond Index.** An investor cannot invest directly in an index. The value of an investment in fixed income securities will fluctuate with changes in the interest rates, which is typically an inverse relationship.

Baa is represented by the **Barclays Baa Index**, which tracks the Baa-rated segment of the US corporate bond market. The value of an investment in fixed income securities will fluctuate with changes in the interest rates, which is typically an inverse relationship.

Municipal bonds are represented by the **Barclays U.S. Municipal Index,** which covers the USD-denominated tax-exempt bond market. If the issuer is unable to meet its financial obligations, it may fail to make scheduled interest payments and/or be able to replay the principal upon maturity. If interest rates in the marketplace rise, the municipal bond may pay a lower yield relative to newly issued bonds. The value of an investment in fixed income securities will fluctuate with changes in the interest rates, which is typically an inverse relationship.

10 Year Treasury refers to the US Government 10-year Treasury Bond. There is a risk that the US government may not be able to repay its short- or long-term debts in full or on time.

Glossary

Definitions:

Alpha: A measure of performance on a risk-adjusted basis. Alpha takes the volatility (price risk) of a mutual fund and compares its risk-adjusted performance to a benchmark index. The excess return of the fund relative to the return of the benchmark index is a fund's alpha.

Annualized Return or Total Return: The rate of return, usually expressed as a percentage that represents the cumulative effect that a series of gains or losses have on an original amount of capital over a period of time.

Correlation: A measure of the relation between two or more variables on a scale of -1 to +1. A zero correlation indicates there is no relationship between the variables with -1 to +1 representing perfect negative and perfect positive relationships, respectively.

Current Yield: A measure of an investment's distribution rate calculated by dividing annual distributions by the current price of the security.

Leverage: The use of various financial instruments or borrowed capital to attempt to increase the potential return of an investment. Leverage can have the opposite effect of increasing the magnitude of a loss if an investment loses value.

% Positive Months: The percentage of months where total return is positive over a given time period.

Unrelated Business Income Tax (UBTI): Income regularly generated by a tax-exempt entity by means of taxable activities. This income is not related to the main function of the entity but is needed to generate a small portion of income.

Sharpe Ratio: A measure of risk adjusted performance calculated by subtracting the risk-free rate from the rate of return of the portfolio and dividing the result by the standard deviation of the portfolio returns.

Standard Deviation: (Risk) is a statistical measurement of volatility risk based on historical returns.

The Investment Company Act of 1940 ("'40 Act Fund"): refers to a fund company registered under the Investment Company Act of 1940 as an "open-ended" investment company that issues redeemable securities.

Open-Ended Investment Company : refers to a mutual fund that constantly issues new shares to the public and stands ready to redeem them anytime during regular business hours. The investors who redeem their shares always receive the shares' NAV minus any applicable fees.

Exchange Traded Note (ETN): An ETN is an unsecured debt security that derives its returns, in the case of the Eagle MLP Strategy Fund, from a master limited partnership index or a basket of MLP securities.

Exchange Traded Fund (ETF): An ETF is a security that tracks an index, like an index mutual fund, but trades like a stock on an exchange. ETFs experience price changes throughout the day as they are bought and sold.

Closed End Fund (CEF): A CEF refers to a mutual fund that issues new shares to the public in a single offering. Investors purchase and redeem shares on a stock exchange at the prevailing share price of the fund. This price may be at a premium or discount to the fund's actual NAV.

Open End Fund: An open-end fund refers to a mutual fund that continually issues new shares to the public and stands ready to redeem them at the market close during regular business days. Investors who purchase or redeem shares do so at the shares' NAV.

Private Partnership: A private partnership is a privately offered comingled investment vehicle offered to accredited investors and/or qualified purchasers.

Separately Managed Account (SMA): An SMA is an account held in an investors name and not comingled with other investors. SMAs are typically managed in accordance with a predetermined investment strategy by a professional investment manager.

Consumer Price Index (CPI): The Consumer Price Index (CPI) measures the monthly change in prices paid by U.S. consumers. The Bureau of Labor Statistics (BLS) calculates the CPI as a weighted average of prices for a basket of goods and services representative of aggregate U.S. consumer spending.