

**ZEO SUSTAINABLE CREDIT FUND**

**Ticker: ZSRIX**

The Zeo Sustainable Credit Fund is a fundamental fixed income mutual fund investing primarily in high yield corporate credits implementing ESG initiatives. The Fund seeks risk-adjusted returns consisting of income and moderate capital appreciation.

TICKER	<b>ZSRIX</b>	Fund AUM	<b>\$14.4m</b>
CUSIP	<b>66538J514</b>	Firm AUM	<b>\$293.1m</b>
Inception	<b>5/31/2019</b>	Average Duration	<b>2.09 years</b>
Dividend	<b>Monthly</b>	# Positions	<b>37</b>
Redemption Fee	<b>30 days/1%</b>	Management Fee	<b>0.75%<sup>1</sup></b>
12b-1 Fees	<b>None</b>	Net Expense Ratio	<b>1.25%</b>
Load	<b>None</b>	Gross Expense Ratio	<b>1.33%<sup>1</sup></b>



**Venk Reddy**  
Chief Investment Officer

- Founded Zeo 2009
- HBK, Bank of America, Laurel Ridge, Pine River
- Computer Science with Honors, Harvard University

**SUSTAINABLE APPROACH TO HIGH YIELD**

Our approach to sustainability applies the firm’s longstanding bottom-up investment process and total-return framework to a selective portfolio invested across the corporate capital structure. Targeted companies include leaders amongst their peers in key areas of sustainable business practices and those demonstrating progress along Zeo’s Sustainability Spectrum™.

**SUSTAINABILITY SPECTRUM™**

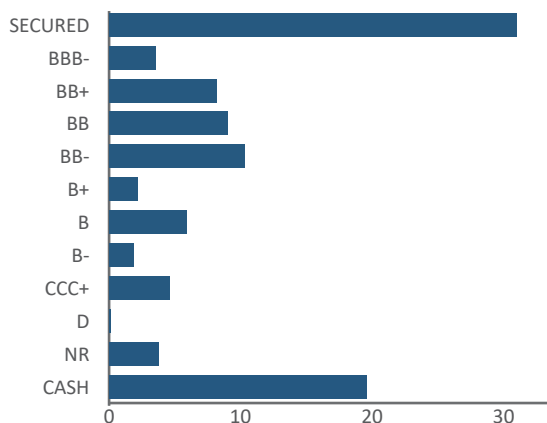


**NET TOTAL RETURNS<sup>1</sup>**

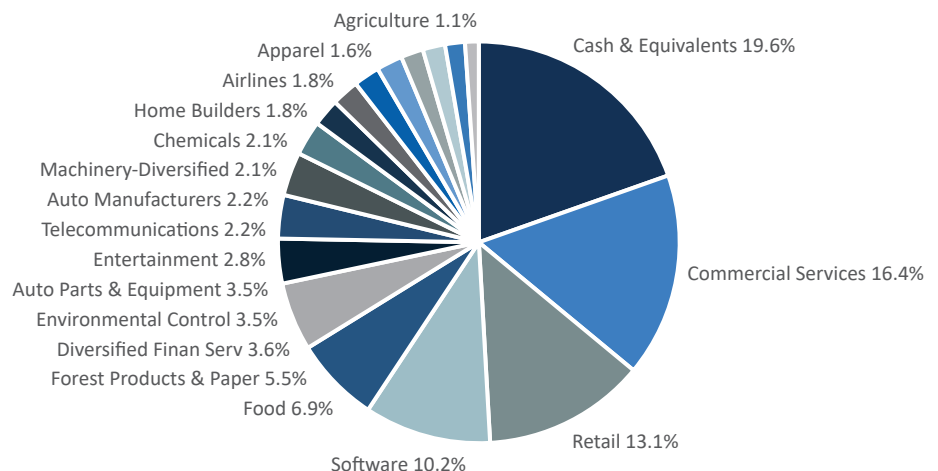
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
<b>2020</b>	0.11%	-0.66%	-10.58%	3.50%	1.76%	0.11%	0.49%	1.19%	0.45%				<b>-4.23%</b>
<b>2019</b>						0.26%	0.05%	0.27%	0.47%	-0.02%	0.17%	0.35%	<b>1.56%*</b>

\*Since 5/31/2019

**CREDIT RATING<sup>2</sup>**



**SECTOR<sup>3</sup>**



**ZEO SUSTAINABLE CREDIT FUND (Ticker: ZSRIX)**

Quarter End: 30 September 2020	Nav	1M	3M	YTD	1Y	3Y	5Y	Since Inception (31 May 2019)
<b>Zeo Sustainable Credit Fund (Net)</b>	9.39	0.45%	2.14%	-4.23%	-3.75%	n/a	n/a	<b>-2.06%</b>
ICE BofA US High Yield Index		-1.04%	4.71%	-0.30%	2.30%	n/a	n/a	<b>4.54%</b>
Bloomberg Barclays Aggregate		-0.05%	0.62%	6.79%	6.98%	n/a	n/a	<b>7.98%</b>
<b>Total Fund Net Assets: \$14.4m</b>								

The performance data quoted represents past performance net of all fees and expenses for the Zeo Sustainable Credit Fund ("the Fund" or "ZSRIX"). Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate, so that shares, when redeemed, may be worth more or less than their original cost. Past performance is no guarantee of future results. A fund's performance, especially for very short periods of time, should not be the sole factor in making your investment decisions. For performance information current to the most recent month-end, please call toll-free 855-ZEO-FUND.

<sup>1</sup> ZSRIX—Total Annual Operating Expense Ratio is 1.25% After Fee Waiver (1.33% total expense before waiver). Zeo contractually agreed to reduce its fees until August 31, 2020, subject to possible recoupment in future years.

The Bloomberg Barclays U.S. Aggregate: covers the USD-denominated, investment-grade, fixed-rate, taxable bond market of SEC-registered securities. The index includes bonds from the Treasury, Government-Related, Corporate, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS, and CMBS sectors. The U.S. Aggregate Index is a component of the U.S. Universal Index in its entirety. Unmanaged index returns do not reflect any fees, expenses or sales charges.

ICE BofA High Yield Index: This index tracks performance for the US dollar-denominated below investment-grade rated corporate debt publicly issued in the US domestic market.

**Important Risk Information**

**Investors should carefully consider the investment objectives, risks, charges and expenses of the Fund. This and other important information about the Fund is contained in the prospectus, which can be obtained by calling 855-ZEO-FUND. The prospectus should be read carefully before investing. The Fund is distributed by Northern Lights Distributors, LLC member FINRA/SIPC. Zeo Capital Advisors, LLC and Northern Lights Distributors, LLC are not affiliated.**

Mutual Funds involve risk including possible loss of principal. The Fund is an actively managed dynamic portfolio. There is no guarantee the Fund will achieve its objectives, goals, generate positive returns, or avoid losses. The Fund can invest a percentage of assets in derivatives, such as futures and options contracts. The use of such derivatives may expose the Fund to additional risks that they would not be subject to if it invested directly in the securities and commodities underlying those derivatives. The Fund may experience losses that exceed losses experienced by funds that do not use futures contracts and options.

Typically, a rise in interest rates causes a decline in the value of fixed income securities. Overall fixed income market risk may affect the value of individual instruments in which the Fund invests. Lower-quality fixed income securities, known as "high yield" or "junk" bonds, present greater risk than bonds of higher quality, including an increased risk of default. As a non-diversified fund, the Fund may invest more than 5% of its total assets in the securities of one or more issuers. The Fund's performance may be more sensitive to any single economic, business, political or regulatory occurrence than the value of shares of a diversified investment company. Securities of small and medium capitalization companies may be subject to more abrupt or erratic market movements than those of larger, more established companies or the market averages in general. Market risk results from adverse changes in exchange rates in foreign currency denominated securities. Investing in securities of foreign issuers involves risks not typically associated with U.S. investments, including adverse fluctuations in foreign currency exchange rates, 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.

<sup>2</sup> A **credit rating** is an assessment provided by a nationally recognized statistical rating organization (NRSRO) of the creditworthiness of an issuer with respect to its debt obligations. Standard & Poor's ratings are measured on a scale that ranges from AAA (highest) to D (lowest), with ratings of BBB- and above considered investment grade; ratings are subject to change without notice. "NR," or Not Rated, indicates the issuer or specific security has not been rated and does not necessarily indicate low credit quality.

<sup>3</sup> The **sector** holdings are presented to illustrate examples of the securities that the fund has bought and the diversity of areas in which the fund may invest, and may not be representative of the fund's current or future investments. Sector holdings are subject to change and should not be considered to be investment advice.