

GRANT PARK DYNAMIC ALLOCATION FUND

August 2025 Fact Sheet

www.grantparkfunds.com

800.217.7955

Fund Objective: The Fund seeks to provide positive absolute returns.*A strategic solution to potentially reduce downside equity risk.***I-share: GPKIX | A-share: GPKAX**

Investment Program Overview

The Fund seeks to:

- Provide positive **absolute returns** with the goal of reducing portfolio risk by augmenting equity investments.
- Execute multiple, **actively managed risk-premia strategies** to create diversified returns.
- Deliver **dynamic beta** as multiple managers react to shifting market conditions.

Reasons to Invest



Growth Oriented



Stacked Risk Premia



Multi-Advisors

Fund Performance

Jan 2025 – Aug 2025

GPKIX and S&P 500TR

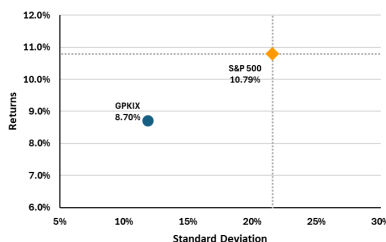


Source: Zephyr

Active Management

Jan 2025 – Aug 2025

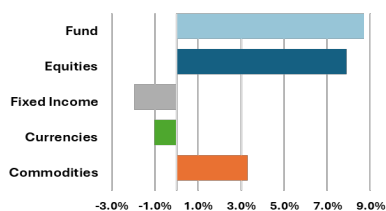
Risk/Reward

**Key considerations**

- The diversified portfolio reflects a combination of active management, tactical alpha strategies, and a dynamic beta component to dynamically respond to shifting market conditions.
- Seeks to deliver equity-like returns with the goal of reducing downside risk through active management and dynamic beta exposure.
- Multiple managers aggressively apply quantitative analysis across domestic U.S. and international markets to identify investment opportunities.
- The Fund's leadership combines three experienced organizations which have executed investment strategies across multiple market cycles since 1989.

YTD Sector Performance

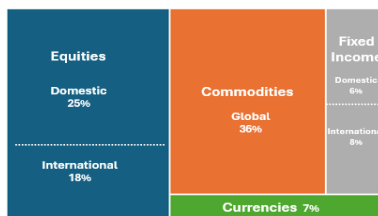
Jan 2025 – Aug 2025



Source: Dearborn Capital Management, LLC

Sector Exposure

@ September 2, 2025

**Performance Overview**

	August	Q3 2025	YTD 2025	Since Inception*	Standard Deviation	Sharpe Ratio	Correlation	Beta	Down Capture
Without Max Sales Charge									
Class I (GPKIX)	2.84%	3.82%	8.70%	8.70%	11.88%	0.78	0.73	0.40	52.51%
S&P 500 TR Index	2.03%	4.32%	10.79%	10.79%	21.58%	0.58	1.00	1.00	100.00%
With Max Sales Charge**									
Class A (GPKAX)	-3.04%	-2.16%	2.26%	2.26%	NA	NA	NA	NA	NA

Investment Advisor:

Dearborn Capital Management

Sub Advisor:

Richmond Quantitative Advisors

Sub Advisor:

EMC Capital Advisors

*Inception date: 12/27/2024

**The maximum sales charge (load) for Class A is 5.75%.

The performance data quoted here represents past performance. For performance data current to the most recent month end, please call toll-free 855.501.4758 or visit our website, grantparkfunds.com. Current performance may be lower or higher than the performance data quoted above. Past performance is no guarantee of future results. The investment return and principal value of an investment in the Fund will fluctuate so that investors' shares, when redeemed, may be worth more or less than their original cost. The Fund's total annual operating expenses are 2.03%, and 1.78% for Class A and I respectively. The Fund's total annual operating expenses are 1.87%, and 1.62% after fee waiver for Class A and I respectively. The advisor has contractually agreed to waive management fees and to make payments to limit fund expenses, until at least January 31, 2026. Please review the Fund's prospectus for more information regarding the Fund's fees and expenses, including other share classes.

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GPKIX Monthly Performance

2025	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
GPKIX	3.00%	-1.26%	-1.87%	0.30%	1.00%	3.56%	0.96%	2.84%					8.70%
S&P 500	2.78%	-1.30%	-5.63%	-0.68%	6.29%	5.09%	2.24%	2.03%					10.79%

Fund Facts

The Grant Dynamic Allocation Fund is distributed by Northern Lights Distributors, LLC, a FINRA/SIPC member. Dearborn Capital Management, LLC is not affiliated with Northern Lights Distributors, LLC.

The maximum sales charge (load) for Class A is 5.75%. Class A Share investors may be eligible for a reduction in sales charges. See prospectus for more information. For performance information current to the most recent month-end, please call toll-free 855.501.4758. Managed futures exposures are subject to change at any time.

Capsule performance information reported pursuant to National Futures Association Rule 2-34 and CFTC Regulations, and other information about the Fund's investments can be found at grantparkfunds.com.

Important Risk Information

MUTUAL FUNDS INVESTING INVOLVES RISK INCLUDING POSSIBLE LOSS OF PRINCIPAL.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Grant Park Dynamic Allocation Fund. This and other important information about the Fund is contained in the Prospectus, which can be obtained by calling 855.501.4758. The Prospectus should be read carefully before investing. The Grant Park Dynamic Allocation Fund is distributed by Northern Lights Distributors, LLC., member FINRA/SIPC. Dearborn Capital Management is not affiliated with Northern Lights Distributors, LLC.

There is no assurance that the fund will achieve its investment objectives. Investing in the commodities markets may subject the Fund to greater volatility than investments in traditional securities. There is a risk that issuers and counterparties will not make payments on securities and other investments held by the Fund, resulting in losses to the Fund. Derivative instruments involve risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. There could be an imperfect correlation between the change in market value of the instruments held by the Fund and the price of the forward or futures contract or the Fund may have to sell at a disadvantageous time. The success of hedging strategies depends on the advisor's or sub-advisor's ability to correctly assess the correlation between the instrument and portfolio being hedged and may result in loss.

In general, the price of a fixed income and U.S Government security falls when interest rates rise. Currency trading risks include market risk, credit risk and country risk. Investments in foreign securities could subject the Fund to greater risks including, currency fluctuation, economic conditions, and different governmental and accounting standards.

Sovereign Debt investments are subject to the risk that a governmental entity may delay or refuse to pay interest or repay principal. Using derivatives to increase the Fund's combined long and short exposure creates leverage, which can magnify the Fund's potential gain or loss.

Short positions may be considered speculative transactions and involve special risks, including greater reliance on the advisor's ability to accurately anticipate the future value of a security or instrument.

Underlying funds are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in the Fund will be higher than the cost of investing directly in an underlying fund. By investing in commodities indirectly through the Subsidiary, the Fund will obtain exposure to the commodities markets within the federal tax requirements that apply to the Fund, which may be taxed at less favorable rates than capital gains. The Subsidiary will not be registered under the Investment Company Act of 1940 ("1940 Act") and, unless otherwise noted in the Prospectus, will not be subject to all of the investor protections of the 1940 Act. Certain Fund investments may be difficult to purchase or sell, preventing the Fund from selling such illiquid securities at an advantageous time or price. The Fund may have investments that appreciate or depreciate significantly in value over short periods of time, causing the Fund's value per share to increase or decline over short periods of time.

Diversification does not ensure a profit or protect against a loss.

Glossary

Alpha: Alpha is a measure of the excess return of an investment relative to the return of a benchmark index.

Beta: Beta is a measure of the volatility or systematic risk of a security compared to the market as a whole.

Correlation: A statistical measure of the degree to which two securities move in relation to each other. Correlations are computed as the correlation coefficient, which has a value that must fall between -1.0 and +1.0.

Down Capture: A statistical measure of the degree to which two securities move in relation to each other. Correlations are computed as the correlation coefficient, which has a value that must fall between -1.0 and +1.0.

Risk Premia: An investment approach that captures market returns associated with specific risk factors in a diversified, efficient, and risk-conscious manner.

Sharpe Ratio: (Average Return – Risk Free return) / Standard Deviation of return. The ratio measures the relationship of reward to risk in an investment strategy.

Standard & Poor's 500 Total Return Index: A weighted index consisting of the 500 stocks in the S&P 500 Index, which are chosen by Standard & Poor's based on industry representation, liquidity and stability. The stocks in the S&P 500 Index are not the 500 largest companies, rather the index is designed to capture the returns of many different sectors of the U.S. economy. The Total Return calculation includes the price-plus-gross cash dividend return. Investors cannot directly invest in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.

Standard Deviation: A measure of investment risk that examines the variation of returns around the mean return. Higher volatility equates to higher standard deviation.