



June 30, 2025

## About the Fund

The primary investment objective of the Beacon Selective Risk ETF (BSR) is to seek to provide long-term capital appreciation. The fund is actively managed and aims to provide upside exposure to the U.S. equity markets, while, at the same time, offering downside risk management. The fund looks to meet this objective by investing in exchange-traded funds (ETFs) of U.S. equity sectors that are trending positive and reallocating to fixed-income ETFs when that sector's performance is negative.

## Investment Thesis

- Avoiding losses is key to strong, long-term investment performance.
- While the overall equity market may move in one direction, the performance of any individual sector may vary.
- Allocating to sectors that are expected to experience positive performance while avoiding those expected to decline and investing in fixed-income ETFs in their place may provide investors with equity market exposure with downside risk management.
- A disciplined strategy may help investors avoid irrational decisions based on fear or greed.

## Investment Process

- Under normal market conditions, the Fund will invest in an equal-weighted basket of low-cost, U.S. equity sector exchange-traded funds (ETFs).
- When individual sectors hit predetermined negative performance targets, the fund liquidates its position in its ETF and reinvests the proceeds in fixed-income ETFs.
- When the divested sector hits predetermined positive performance targets, the fund liquidates its corresponding position in fixed-income ETFs and reinvests the proceeds in its sector ETF.

## Where BSR May Fit in Your Portfolio

- Equity Exposure – BSR may be used as a portion of your portfolio's U.S. equity allocation.
- Defensive Equity Exposure – BSR may be appropriate for investors seeking risk reduction or mitigation.
- Factor Exposure – BSR may be appropriate for investors seeking low volatility equity exposure.

## Fund Facts

Ticker	BSR
Cusip	66538F119
Exchange	NYSE Arca
Inception Date	4/17/2023
Gross Expense Ratio	1.43%
Net Expense Ratio	1.09%*

\*Beacon Capital Management Inc. has contractually agreed to limit its fees to not exceed 1.00% through June 30, 2026.

## Fund Management

Advisor	Beacon Capital Management
Administrator	Ultimus Fund Solutions, LLC
Distributor	Northern Lights Distributors, LLC

## Top Ten Holdings

## Weight

VANGUARD SHORT-TERM BOND ETF	17.73%
VANGUARD UTILITIES ETF	9.86%
VANGUARD CONSUMER STAPLE ETF	9.65%
VANGUARD INFO TECH ETF	9.50%
VANGUARD COMMUNICATION SERVI	9.41%
VANGUARD INTERMEDIATE-TERM B	8.98%
VANGUARD CONSUMER DISCRE ETF	8.85%
VANGUARD SHORT-TERM TIPS	8.84%
VANGUARD INDUSTRIALS ETF	8.35%
VANGUARD FINANCIALS ETF	8.19%

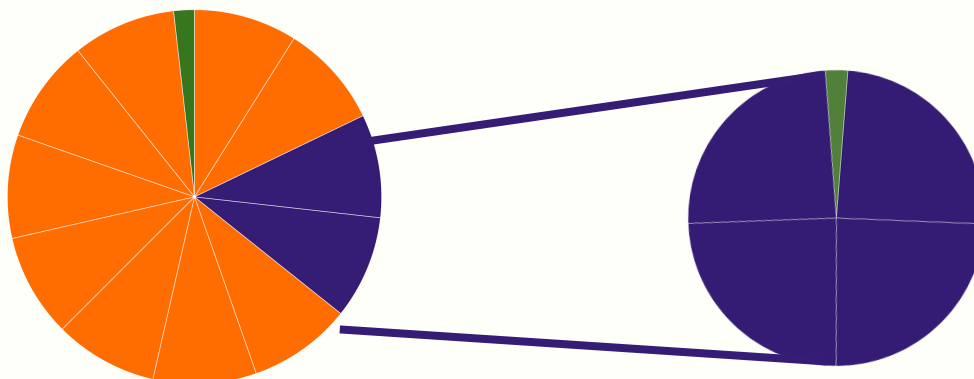
*Holdings subject to change without notice. Holdings are provided for informational purposes only and should be not be considered a recommendation to buy or sell the securities listed. Current and future portfolio holdings are subject to risk.*

## Performance

QUARTER END AS OF 6/30/25	QTD	YTD	1 Year	SINCE INCEPTION
BSR NAV	-0.70%	-1.62%	4.06%	7.02%
BSR MARKET PRICE	-0.63%	-1.42%	4.14%	7.06%

Inception Date: 4/17/2023

Performance data quoted represents past performance and is for illustrative purposes only. Past performance is not indicative of future results. Current performance may be higher or lower than the performance data presented. Performance data current to the most recent month-end can be obtained by visiting [beaconinvestingetfs.com](https://beaconinvestingetfs.com) or by calling (toll-free) 866.439.9093, option 2. Market price returns are calculated using the closing price and account for distributions from the ETF. NAV return represents the closing price of underlying securities.



### Equity Allocation

- Consumer Staples
- Materials
- Financials
- Health Care
- Energy
- Technology
- Utilities
- Consumer Discretionary
- Industrials
- Real Estate
- Telecommunications

### Buy/Sell Signal

BUY	
BUY	
BUY	
	SELL
BUY	
	SELL
BUY	
BUY	
BUY	
BUY	
BUY	



### Bond Allocation

- Extended Duration Bond
- Long Term Bond
- Intermediate Term Bond
- Inflation-Protected Securities

### Cash Allocation

- Money Market

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- Money Market

## Beacon Capital Management, Inc.

Beacon Capital Management is a next-generation registered investment advisory firm that provides investment advisors and institutions with innovative portfolio solutions designed to meet the investment growth and risk management needs of today's investors. Beacon designs and manages investment portfolios based on research from Nobel Prize-winning scholars, mathematical formulas, and mechanical execution strategies. Each portfolio model offers proprietary risk management solutions and aims to deliver consistent returns for the mid- to long-term investor.

**Carefully consider the investment objectives, risks, charges, and expenses. This and other important information can be found in each of the Beacon ETF prospectuses, which should be read carefully before investing and can be obtained [here](#) or by calling 866.439.9093.**

### Risk Disclosures

All investing involves risk, and asset allocation and diversification do not guarantee a profit or protection against a loss. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, might be worth more or less than their original cost. ETFs are subject to risks similar to those of stocks, as well as other risks specific to the particular ETF.

ETF shares are traded on exchanges and are traded and priced throughout the trading day. ETFs permit an investor to purchase a selling interest in a portfolio of stocks throughout the trading day. Because ETFs trade on an exchange, ETF shares are bought and sold at market price (not NAV). The prices of ETFs may sometimes vary significantly from the NAVs of a ETFs' underlying securities. Brokerage commissions will reduce returns.

The Beacon ETFs are distributed by Northern Lights Distributors, LLC, member [FINRA/SIPC](#). Beacon Capital Management & Sammons® Financial Group, Inc. are independent of and not affiliated Northern Lights Distributors, LLC.