

EAS

GENESIS FUND

An investor should consider the Fund's investment objective, risks, charges and expenses carefully before investing. This and other information about the EAS Genesis Fund is contained in the Fund's prospectus, which can be obtained by calling 1-877-EAS-0757 (1-877-327-0757). Please read the prospectus carefully before investing. The Fund is distributed by Northern Lights Distributors, LLC, member FINRA/SIPC. For Professional use Only

**“The Noah Rule:
Predicting rain doesn’t
count; building arks does.”**

- Warren Buffet

The Advisor

- Emerald Asset Advisors, LLC – RIA firm founded in 1998
- Seasoned manager of asset allocation portfolios that go beyond traditional strategies
- Focus on alternative low correlation strategies through the use of specialized mutual funds and ETFs
- Recognized in national media outlets including *Wealth Manager*, *Registered Rep*, *Investment News* and *The Wall Street Transcript*

An innovative approach to
money management

Today's Market Landscape

A serious retirement crisis looms for boomers, young and old:

- Investment climate▶ *Very different from the 1980's and 1990's*
- Secular stock bear market▶ *Continues to derail retirement plans*
- The return of inflation▶ *A serious threat to wealth and retirement*
- High-Quality Bond investing▶ *Returns too limited to be a retirement savior anymore*
- Asset allocation▶ *Traditional "style boxing" has many flaws*

"The problem is never to get new, innovative thoughts into your mind, but how to get old ones out." - Dee Ward Hock

Our Mission

Fighting the good fight toward retirement

- *Be flexible* in our investment approach
- *Be adaptive* to changes in the global economy and markets
- *Be opportunistic* but not aggressive
- *Avoid “style box”* thinking in our portfolio construction
- *Find bull markets* wherever they exist (via long or short investments)
- *Capture as much* of the market’s upside *and as little* of its downside as possible
- *Keep losses short* in duration *and shallow* in magnitude
- *Produce positive* returns in nearly all market environments

**Provide an alternative path to
long-term capital protection and growth**

Our Objective

➤ Old idea, different approach

Our goal is to construct portfolios that produce the key benefits often found in hedge fund investing...

- ✓ *Absolute return focused*
- ✓ *Low correlation to the global stock and bond markets*
- ✓ *Low volatility relative to the stock market*
- ✓ *Competitive upside capture with limited downside capture*
- ✓ *Flexible investment styles*

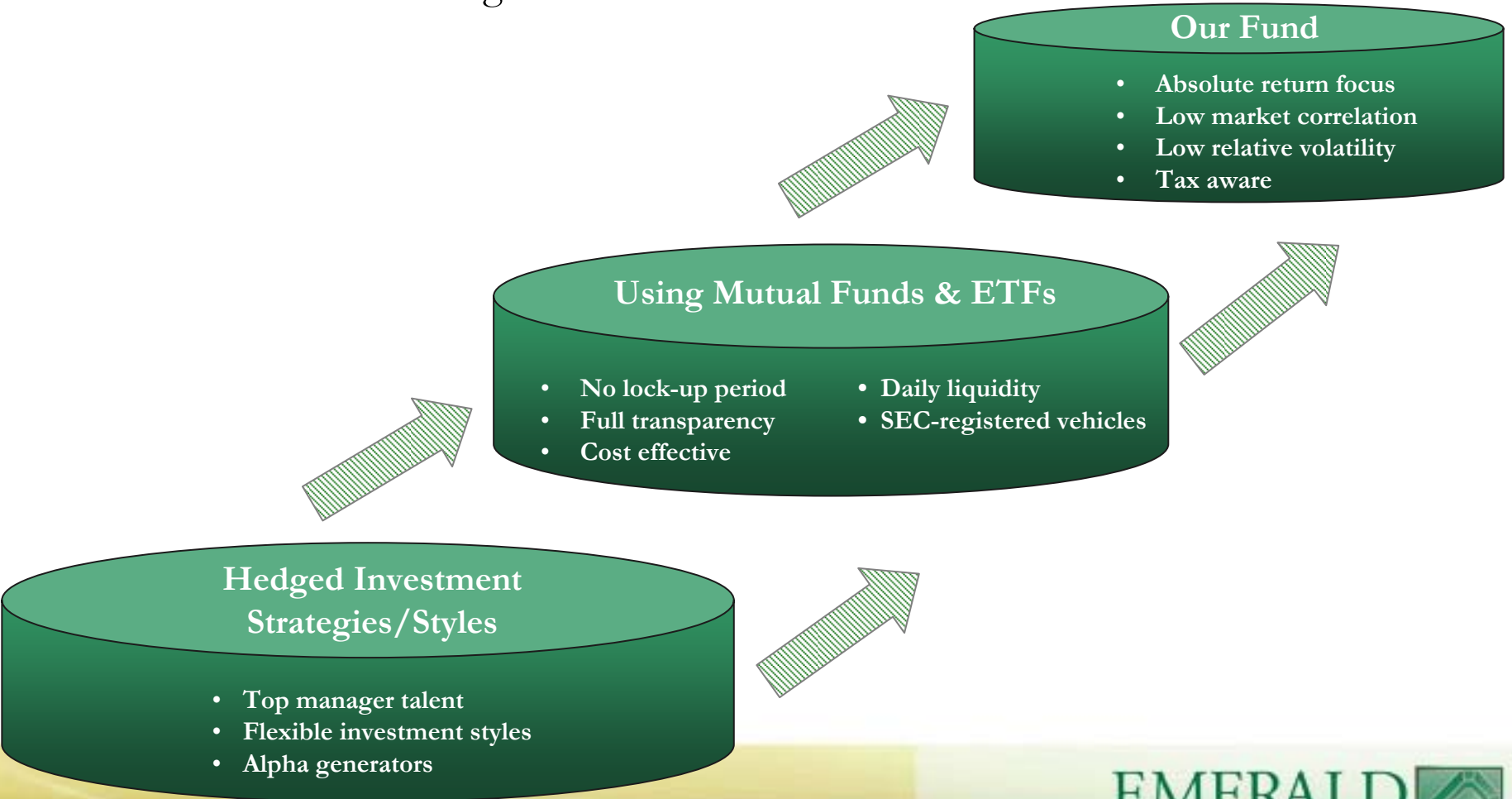
...but without the issues inherent in the hedge fund Limited Partnership (LP) structure:

- x *Lock-ups and limited liquidity*
- x *Limited regulation and lack of transparency*
- x *Potential for excess leverage*
- x *High investment minimums and high management fees*
- x *Tax inefficiency*

Welcome to Our Fund

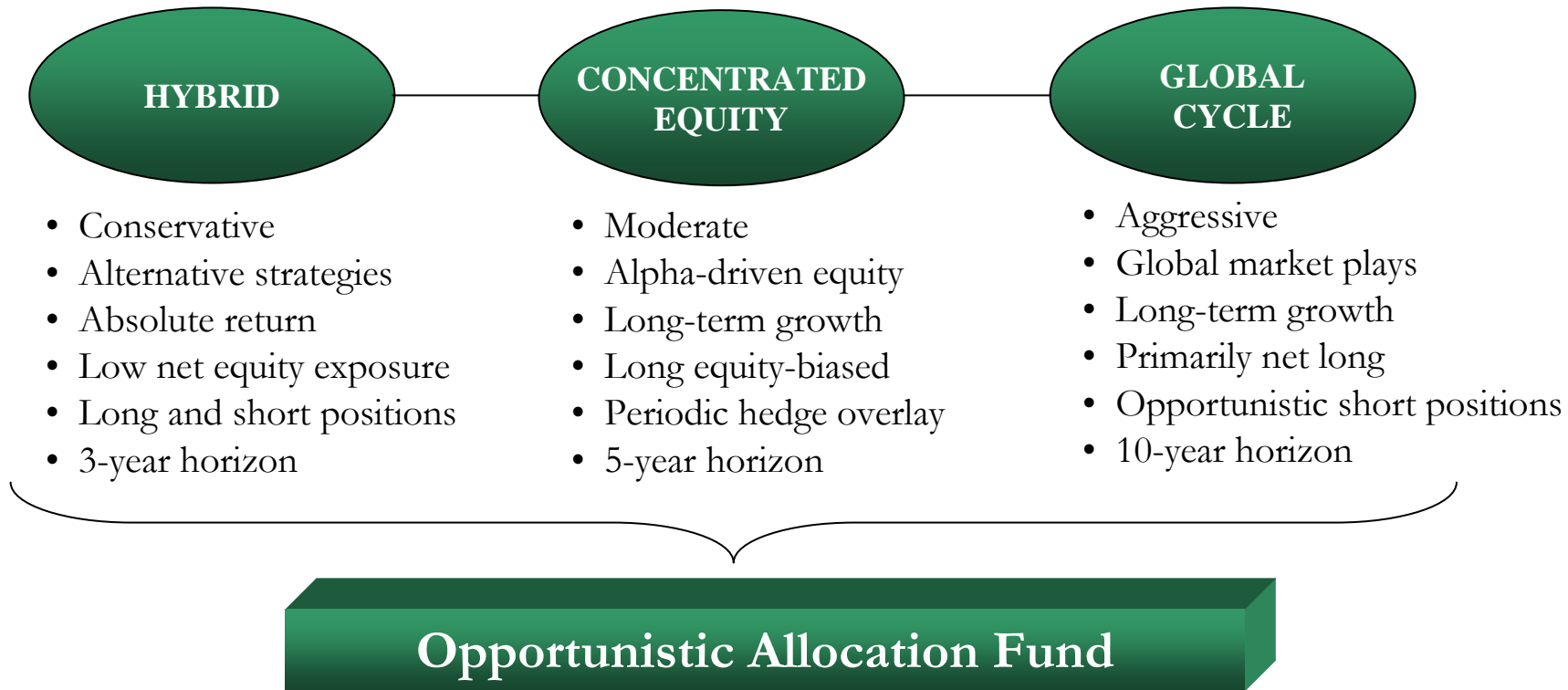
Fund Overview

- Diversified strategies in a moderate allocation fund



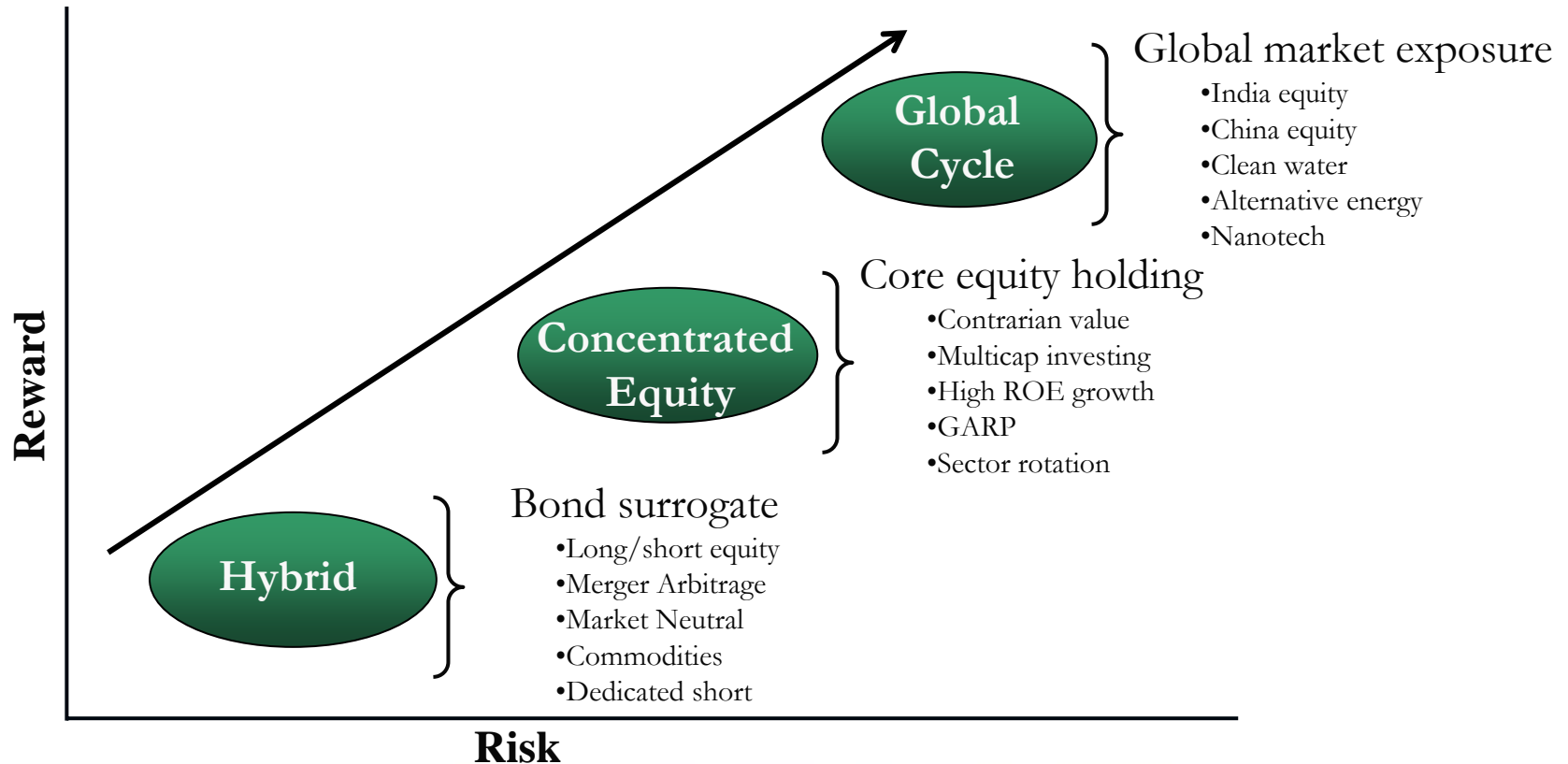
Fund Composition

- EAS Genesis Fund combines our three distinct sub-investment strategies:
Hybrid, Concentrated Equity and Global Cycle



Fund Application

- A diversified multi-strategy holding that can be used as an alternative to balanced funds, target date funds, lifestyle funds and/or low volatility hedge fund-of-funds



Note: The investment styles listed above are samples of some themes we have pursued within each sub-strategy. They are not all-inclusive, nor are they fixed in any way. The specific investment styles we use may vary at any given time.

Risk Profile

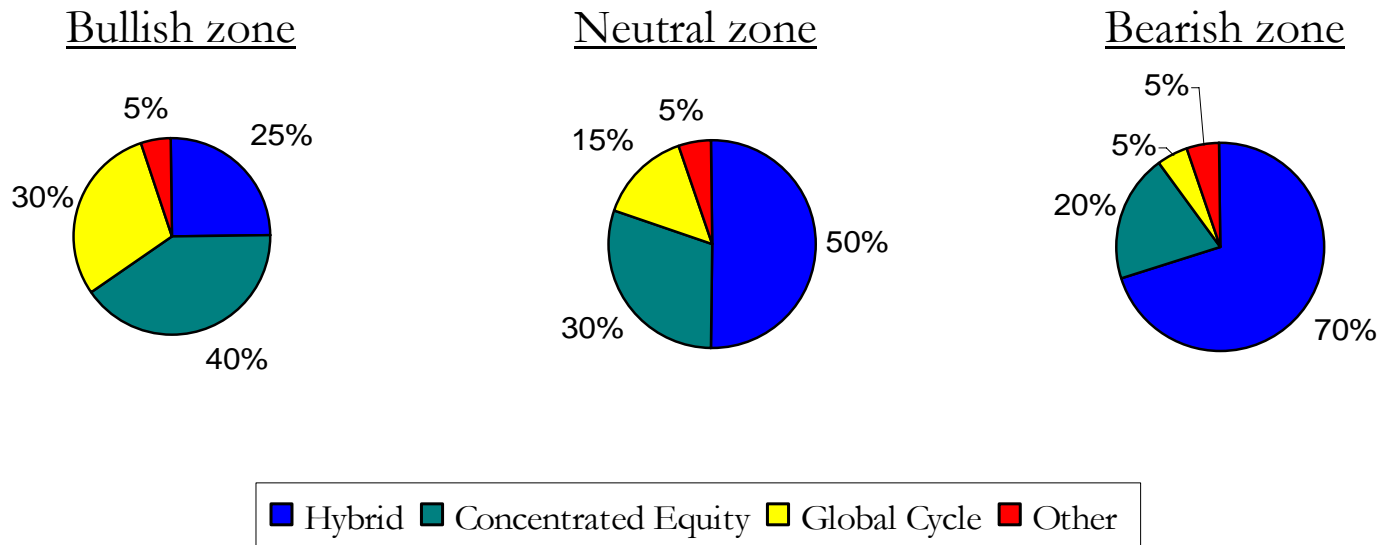
- The Fund's three sub-strategies are managed according to different risk parameters. Risk profiles in relation to common Morningstar categories are reflected below:

	Risk Tolerance Scale (using Morningstar mutual fund categories 1=lowest, 10=highest)									
	1	2	3	4	5	6	7	8	9	10
	Short-Term Bond	Intermediate-Term Bond	Conservative Allocation	Long-Term Bond	Moderate Allocation	US Large Blend Equity	Foreign Large Blend Equity	US Small Cap Blend Equity	Diversified Emerging Markets	Technology Stocks
EAS Hybrid			X							
EAS Concentrated Equity					X					
EAS Global Cycle						X				



Fund Allocation

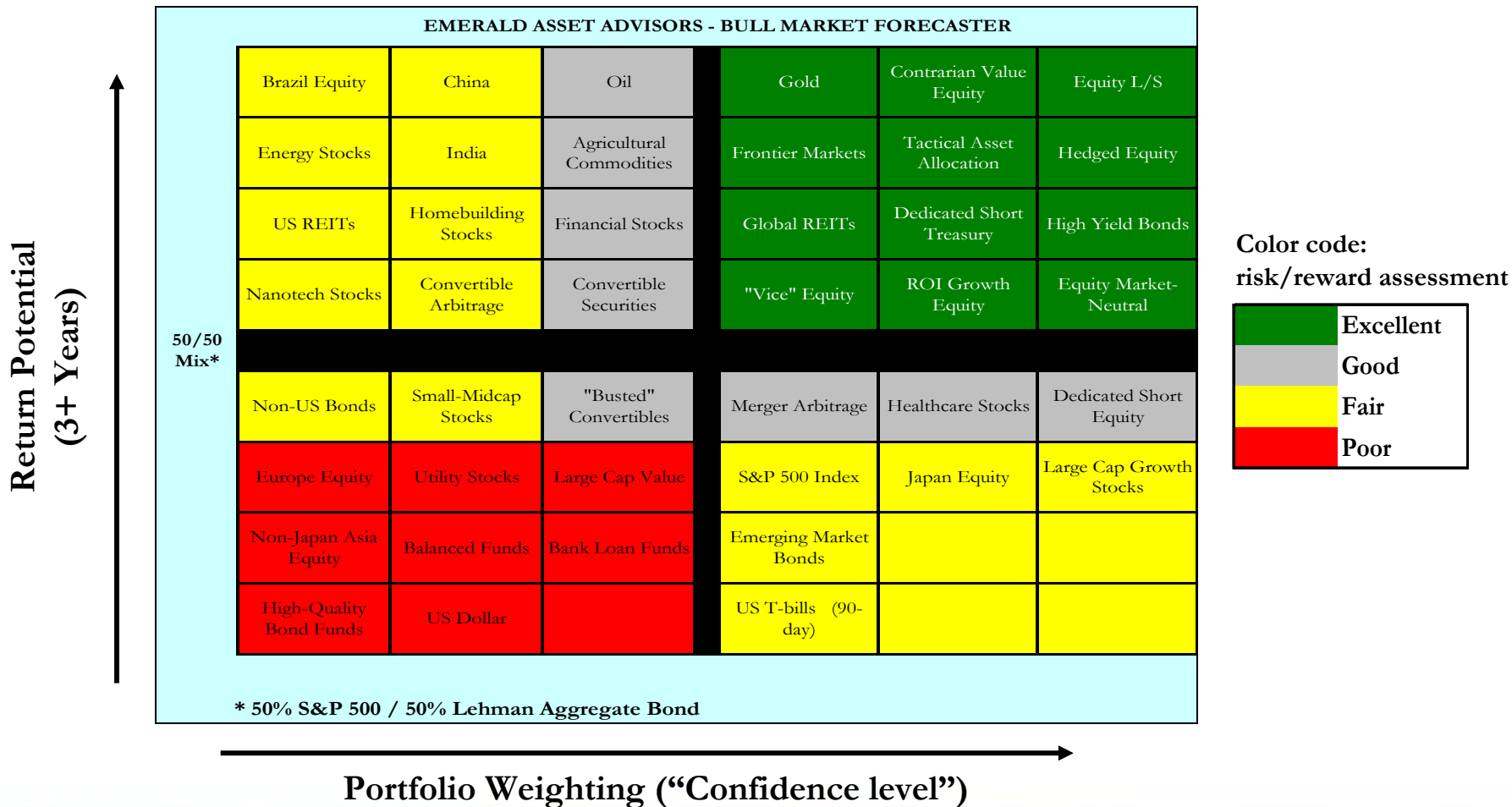
- The Fund dynamically allocates among its sub-strategies based on our assessment of the investment climate, market conditions and best risk/reward opportunities.



Note: The pie charts above reflect approximate allocation weightings that may be used under different market environments. The Fund's exact allocation will vary at any point in time given current market conditions and the Advisor's forward-looking analysis of the investment landscape.

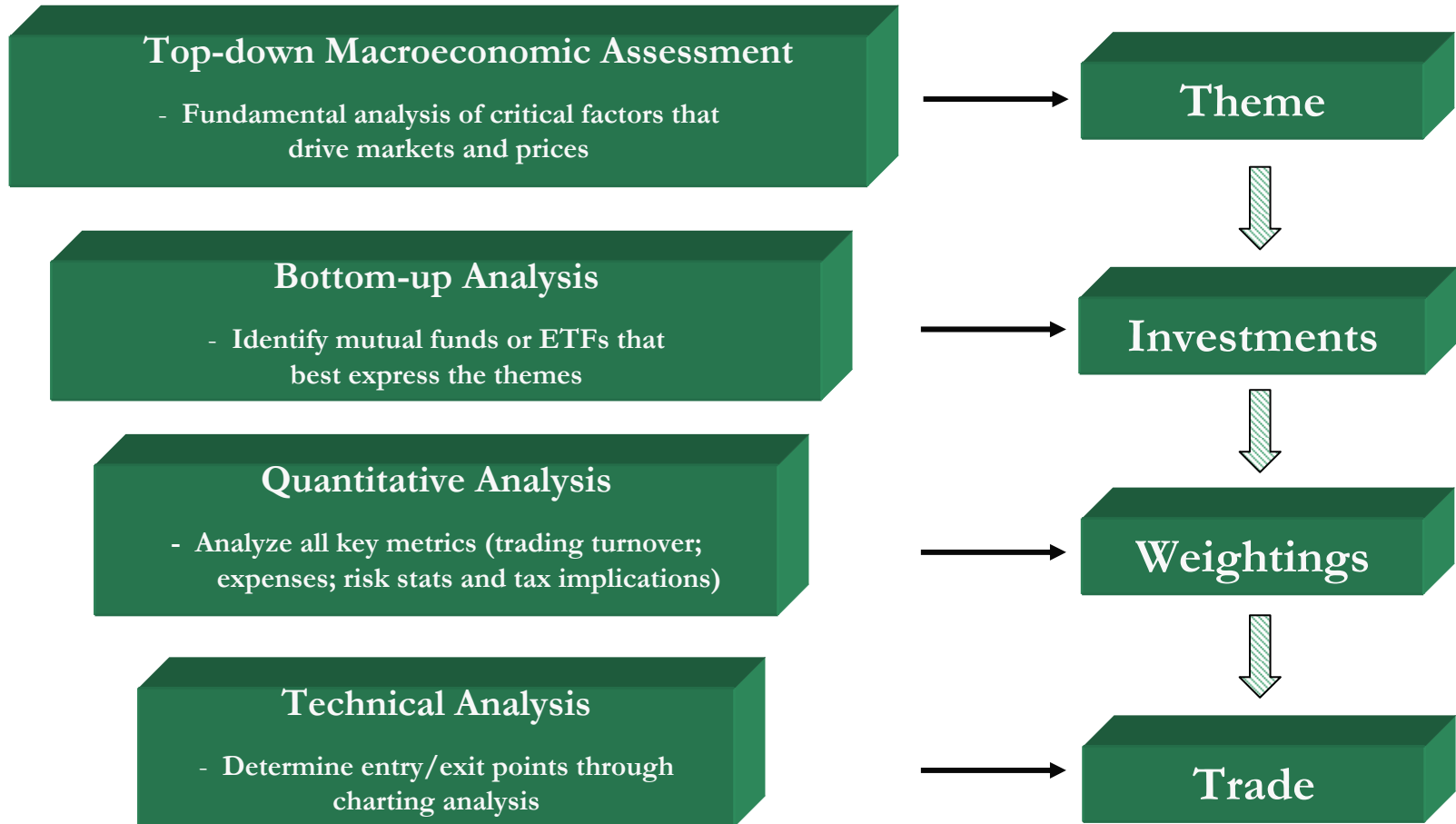
Investment Philosophy

There is a bull in every market – our job is to find it

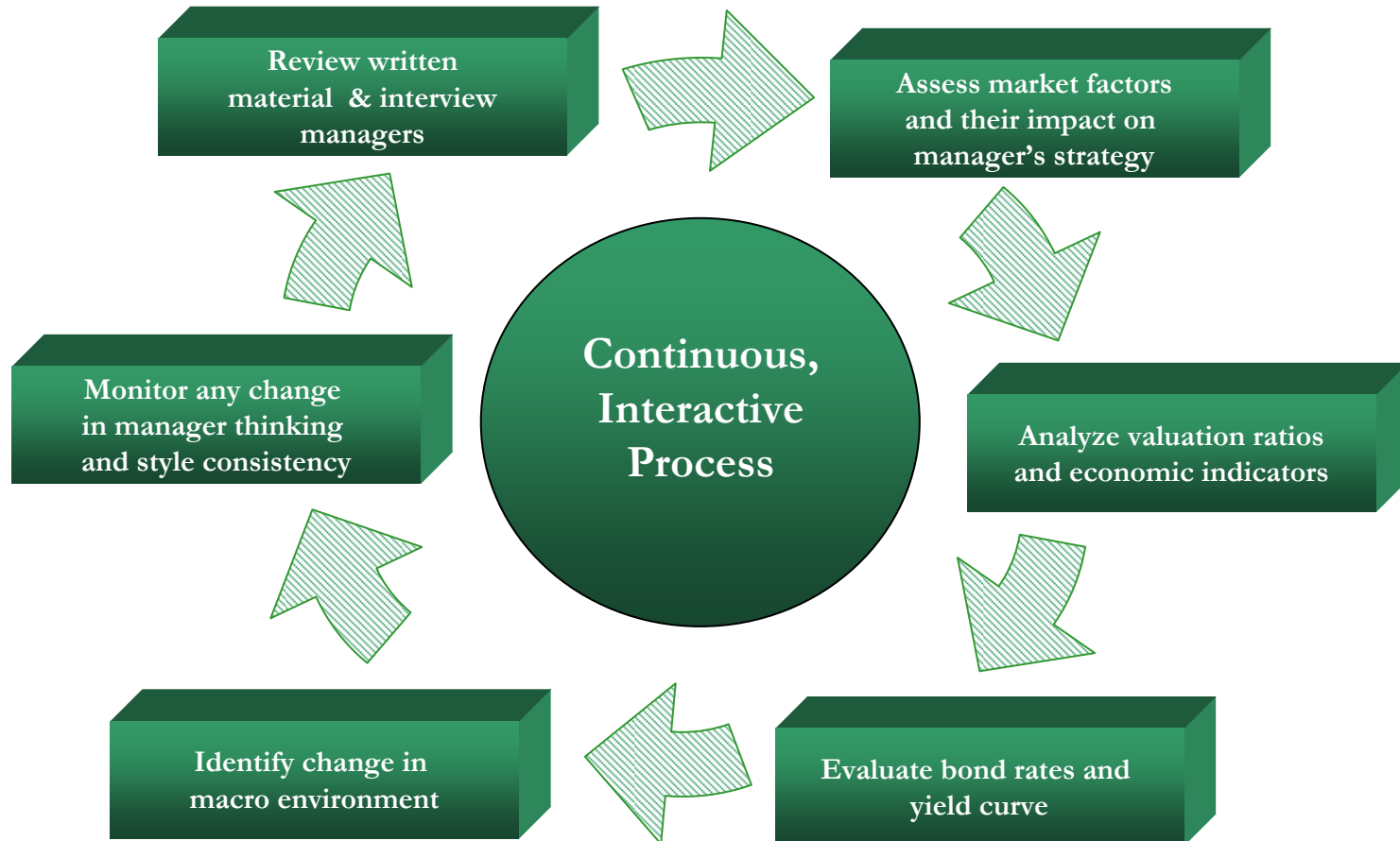


Note: The above illustration is not a complete analysis and should not be considered investment advice. The positioning of the investment themes and styles highlighted above reflect the Advisor's outlook as of 1/01/09 and are subject to change at any time given current market conditions and fluctuations.

Portfolio Construction Process



Due Diligence Process



Team

Seasoned professionals with 89+ years collective experience

Robert A. Isbitts Chief Investment Officer

- Co-Founded Emerald in 1998
- 20+ years in the investment field
- DLJ, Morgan Stanley, Fiduciary Trust
- CFS designation, 1997
- MBA, Rutgers University
- BS, SUNY Albany

Allan M. Budelman Managing Partner

- Joined Emerald in 1999
- 15+ years in the investment field
- JP Morgan, Bankers Trust, Chase Manhattan
- MBA, University of Miami
- BA, University of Maryland

Matthew J. MacEachern Portfolio Manager

- Joined Emerald in 2004
- 15+ years in the investment field
- Fidelity Investments, Leerink Swann & Company Inc.
- Suffolk University

Keith D. Stoloff Research Analyst

- Joined Emerald in 2007
- 19+ years in the investment field
- Stoloff Advisory, Raymond James, Citicorp, Great Western Securities
- CIMA, CIMC, CPWA, CMFC, AAMS
- BS, University of South Florida

Michael N. Kahn Technical Analyst

- Joined Emerald in 2008
- 20+ years in the investment field
- Barron's Online Columnist since 2001
- CMT designation, 2008
- MBA, New York University
- BA, Brandeis University

Fund Performance (net results through 03/31/09)

	<u>Mar. '09</u>	<u>3 month</u>	<u>6 month</u>	<u>YTD</u>	<u>1Y</u>	<u>3Y</u>	<u>5Y</u>	<u>Since Fund's inception</u> ⁽¹⁾
EASAX (A shares)	2.64%	-1.16%	-11.27%	-1.16%	N/A	N/A	N/A	-13.84%
EASIX (I shares)	2.64%	-1.16%	-11.25%	-1.16%	N/A	N/A	N/A	13.82%
S&P 500	8.76%	-11.01%	-30.54%	-11.01%	-38.09%	-13.06%	-4.76%	-37.16%
MSCI EAFE	6.34%	-13.94%	-31.11%	-13.94%	-46.51%	-14.47%	-2.18%	-40.91%

(1) Reflects net performance results. Inception date is August 14, 2008

(2) The Fund offers 3 share classes (A, C and I). Maximum sales charge (load) as a percentage of offering price is 5.50%. See Prospectus for details. Annual Operating expense ratios for each share class are 2.93% for Class A, 3.68% for Class C and 2.68% for Class I.

(3) Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. The investment return and principal value will fluctuate so that an investor's shares, when redeemed may be worth more or less than the original cost. To obtain performance information current to the most recent month end, please call 1-877-EAS-0757.

Why Our Fund?

- We employ a *flexible* and *adaptive* investment approach
- We do not subscribe to the rigid “style box” theory
- We aim to pursue the bull markets wherever they exist
- We use short positions in an attempt to make money, not just to hedge
- We diversify across multiple investment styles and market segments
- We strive to deliver a diversified and opportunistic allocation fund that serves as a core holding for any investor, large or small

“A lot of times, people don’t know what they want until you show it to them.” - Steve Jobs

Fund Facts – EAS Genesis Fund

- Share Classes: Class A, Class C and Class I
- Symbol: A – EASAX; C – EASYX; I – EASIX
- Minimum Investment: Classes A/C: \$2,500; Class I: \$500,000
- Blue Sky Registration: Class A – all 50 states including DC; Class C/I – varies by state
- Platforms⁽¹⁾: Schwab, Fidelity, Pershing, TD Ameritrade, Foliorn, FTJFundchoice, E*Trade, Scottrade
- Transfer Agent: Gemini Fund Services, LLC
- Distributor: Northern Lights Distributors, LLC
- Website: www.EASfunds.com
- Toll-free number: 1-877-EAS-0757

(1) Reflects platform availability as of 02/09. Additional platforms may be added in the future.

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Disclosure

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Mutual Funds involve risk including possible loss of principal. The Fund may invest in small, less well-known companies, which may be subject to more erratic market movements than large-cap stocks; foreign securities, which are subject to currency fluctuations and political uncertainty; and derivative securities, which may carry market, credit, and liquidity risks. These risks may result in greater share price volatility.

Morningstar proprietary ratings reflect risk-adjusted performance. These ratings are subject to change every month.