

Neiman Opportunities Fund

June 30, 2018



7208-NLD-07/12/2018

Investment Strategy: The Fund seeks long-term capital appreciation. The Fund invests primarily in common stocks of companies that Neiman Funds Management, LLC, the Fund's investment adviser, believes have the opportunity for capital appreciation.

Fund Facts

Ticker Class A:	NEOMX
Cusip Class A:	640193876
Inception Class A:	4/01/2016
Sales Load A Share:	5.75%
Minimum Investment:	\$2,500
Min Inv - IRA, Roth, AIP:	\$1,000

Sector Composition

Consumer	7.67%
ETF's	20.31%
Financials	6.03%
Health Care	2.97%
Industrial Goods	3.00%
Technology	28.20%
Short Term	11.60%
Unknown	12.83%

Top 10 Holdings

As of 6/30/18

Fidelity® Investments Money Market - Class I	11.60%
51job Inc. -ADR	5.06%
Grand Canyon Education, Inc.	4.11%
Columbia Sportswear Company	3.56%
IPG Photonics Corporation	3.51%
Inter Parfums, Inc.	3.47%
Orbotech Ltd.	3.42%
NICE Ltd. -ADR	3.42%
STERIS plc	3.40%
CACI International Inc - Class A	3.38%

The security holdings are presented to illustrate examples of the securities that the fund has bought and the diversity of areas in which the funds may invest, and may not be representative of the fund's current or future investments. Portfolio holdings are subject to change and should not be considered investment advice.

Performance

1st year & inception returns are annualized*

As of 6/30/18

Total Return	QTR	YTD	1YR	3YR	5YR	10YR	Since Inception 4/1/2016
NEOMX (at NAV)	1.24%	1.87%	13.82%	N/A	N/A	N/A	13.13%
NEOMX (with load)	-4.58%	-3.96%	7.29%	N/A	N/A	N/A	10.19%

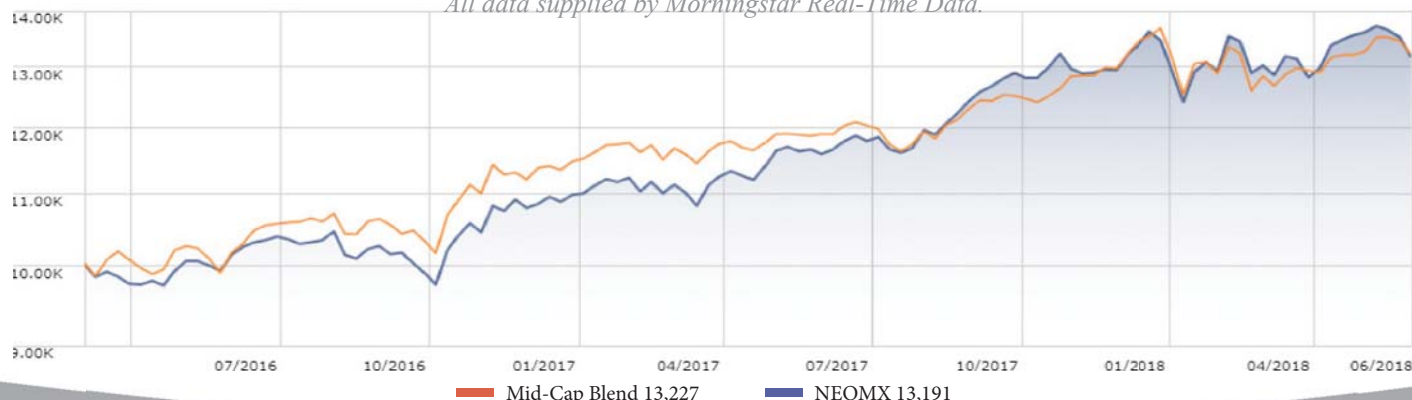
Class A: Net expense ratio 1.45%, Gross expense ratio: 5.23%

Performance quoted represents past performance which is no guarantee of future results. Current performance may be lower or higher than what is stated. Investment return and principal value will vary with market conditions so that an investor's share, when redeemed, may be worth more or less than the original cost. Please call us at 877-385-2720 for current to most recent month-end performance. Performance data shown with load for the funds reflects the maximum Class A sales charge of 5.75 percent. Performance data for shares at NAV do not reflect the maximum sales charge. If it had, returns would be reduced.

Investment Growth (Since Inception 4/01/2016)

As of 6/30/18

All data supplied by Morningstar Real-Time Data.



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Annualized Returns

Year	
2018	
2017	19.90%
2016	8.00%

* Partial year as of inception
4/1/2016

About Neiman Funds Management LLC

Neiman Funds Management, LLC is the advisor to the Neiman Opportunities Fund. Neiman Funds are part of a \$400 million financial management group with offices in New York and California. The firm's four partners have more than 60 years of combined investment industry experience.

We approach managing our family of funds by attempting to mitigate risk while still participating in the upward trends of the market. Our portfolio managers strive to produce value for shareholders through access to what we believe are fundamentally strong investments that fit within the strategies and goals of each fund.

We are proud of our fundamental, disciplined investment processes and family oriented approach, focusing on what we do best. Our strategy is suited for long-term investors who appreciate consistency.

Investors should consider investment objectives, risks, and expenses carefully before investing. This and other important information about all of the Neiman Funds are contained in the applicable Prospectuses, which can be obtained by calling 1-877-385-2720. The Prospectus should be read carefully before investing. The investment return and principal value of an investment in the Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

The Neiman Family of Funds are distributed by Northern Lights Distributors, LLC member FINRA/SIPC

*The Neiman Opportunities Fund's annual total expense ratio is 5.23%. Neiman Funds has contractually agreed to reimburse expenses to the extent necessary to maintain total annual operating expenses of the fund at 1.45% of its average daily net assets for Class A Shares through July 31, 2018. The investment return and principal value of an investment in the Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

Mutual Funds have risk including possible loss of principal. There is no guarantee the fund will achieve its objectives.

The Fund invests primarily in common stocks which includes the financial risk of selecting individual companies that do not perform as anticipated, the risk that the stock markets in which the Fund invests may experience periods of turbulence and instability, and the general risk that domestic and global economies may go through periods of decline and cyclical change. The Fund invests in the stocks of small and medium capitalization companies which are more volatile than larger companies.

The Fund may invest in foreign securities, including ADRs. ADRs are alternatives to the direct purchase of the underlying securities in their national markets and currencies. Foreign investments can involve significant risks including adverse political, social and economic developments, differing auditing and legal standards, war, expropriation and nationalization. An ETF may trade at a discount to its net asset value. Investors in the Fund will indirectly bear fees and expenses charged by the underlying ETFs in which the Fund invests in addition to the Fund's direct fees and expenses. Sector risk is the possibility that securities within the same sector will decline in price due to sector specific market or economic developments. The Fund is a "non-diversified" portfolio, which increases the risk that the value of the Fund could go down because of the poor performance of a single investment.

Neiman Funds Management, LLC is not affiliated with Northern Lights Distributors, LLC.

The adviser's strategy may fail to produce the intended results.

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