

CLPAX | **CLPCX** | **CLPFX**

FUND OBJECTIVE

The Fund's objective is long-term capital appreciation.

INVESTMENT STRATEGY

- The Fund invests at least 80% of its net assets in securities that constitute the NASDAQ-100 Index ("NDX"). The Fund may also invest up to 20% of its assets in futures contracts on the Cboe Volatility Index (the "VIX Index"), options on index Futures, and in cash and cash equivalents, including U.S. Treasury obligations, as a hedge against the Fund's exposure to the NDX.
- The Fund invests in VIX Futures utilizing the same methodology as the Equity Armor Investments VOL 365 trading strategy ("EAVOL Trading Strategy"), a strategy based on a proprietary VIX futures trading strategy that seeks to correlate to VIX futures returns. The EAVOL trading strategy is constructed pursuant to a rules-based volatility analysis that identifies investments that present the least potential for time decay (i.e., the decline in the value of a contract over the passage of time), while maintaining the highest correlation to VIX Index price movement each day.
- The volatility overlay aims to minimize possible losses that are common in stock indexes so that investors might be able to ride-out market swings in pursuit of their long-term investment objectives. The volatility overlay has an associated cost.

The Fund complements NASDAQ-100 Index securities with a distinct volatility hedge overlay that utilizes the same methodology as Equity Armor Investments VOL 365 Trading Strategy.

Initial Investment



EAVOL NASDAQ-100 Volatility Overlay Fund



Equity Portfolio

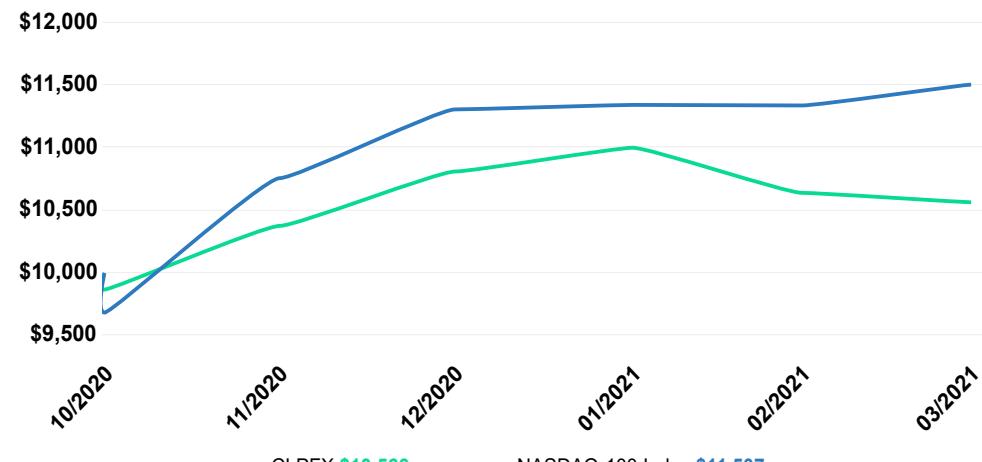


Volatility Hedge Overlay

The EAVOL trading strategy was created to accommodate those looking to have long volatility exposure over a long time and avoid the decay associated with such a transaction. The trading strategy selects positions that present the least potential for time decay while maintaining the highest correlation to VIX Index price movement each day.

Growth of \$10,000 Investment: Ending March 31, 2021

Since Strategy Change on October 1, 2020



Performance (%): Ending March 31, 2021¹

Annualized if greater than a year

Previous Strategy

Share Class/Benchmark	Since 10/01/20	YTD	1 Year	3 Years	5 Years	Since Inception*
Class I	5.65	-2.28	25.41	6.31	5.96	4.40
NASDAQ-100 Index	15.08	1.76	68.88	27.01	25.22	21.25
Class A	5.47	-2.39	24.97	6.01	5.74	4.85
Class C	5.16	-2.52	24.22	5.24	4.90	4.02
NASDAQ-100 Index	15.08	1.76	68.88	27.01	25.22	20.88
Class A w/ Sales Charge	-0.59	-8.01	17.80	3.94	4.50	3.99

*A&C Inception: 12/31/2013, I Inception: 6/6/2014

**NASDAQ-100 Index not relevant to strategy prior to 10/01/2020 strategy change.

¹Prior to October 1, 2020, the Fund was managed by a different sub-advisor and implemented a different investment strategy.

The Fund's maximum sales charge for Class "A" shares is 5.75%. Investments in mutual funds involve risks. Performance is historic and does not guarantee future results. Investment return and principal value will fluctuate with changing market conditions so that when redeemed, shares may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain the most recent month end performance information or the Fund's prospectus please call the Fund, toll free at 1-866-447-4228. You can also obtain a prospectus at www.CatalystMF.com.

EAVOL NASDAQ-100 VOLATILITY OVERLAY FUND

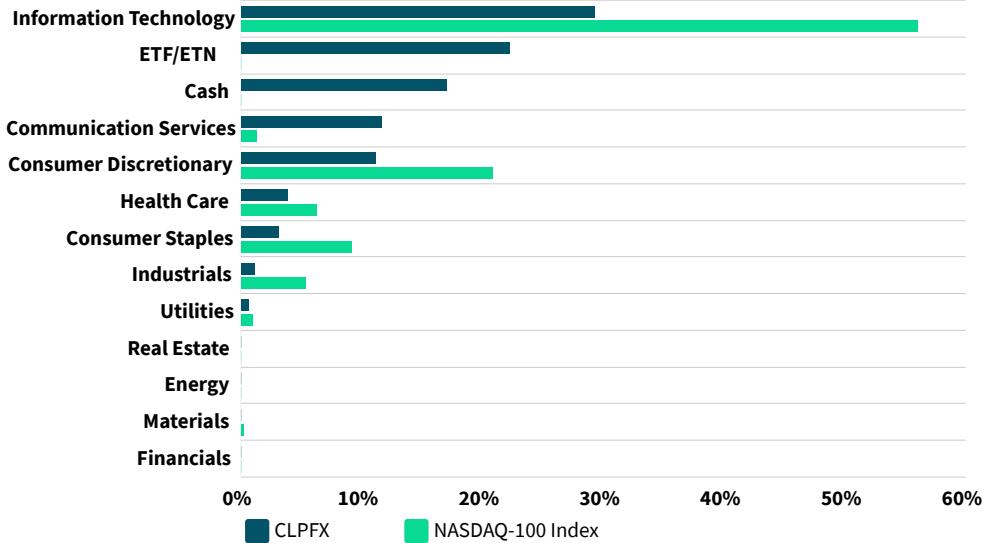
1Q 2021 Fact Sheet

Class A: CLPAX | Class C: CLPCX | Class I: CLPFX

Top Ten Holdings*

Invesco QQQ Trust Series 1	22.2%	Tesla Inc	2.6%
Cash & Equivalents	17.0%	Facebook Inc	2.3%
Apple Inc	6.7%	Alphabet Inc	2.2%
Microsoft Corp	5.8%	Alphabet Inc	2.0%
Amazon.com Inc	5.1%	NVIDIA Corp	1.6%

Sector Allocation: Ending March 31, 2021*



*New Strategy Commenced Operations on 10/01/2020

Past performance is not a guarantee of future results.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Catalyst Funds. This and other important information about the Fund is contained in the prospectus, which can be obtained by calling 866-447-4228 or at www.CatalystMF.com. The prospectus should be read carefully before investing. The Catalyst Funds are distributed by Northern Lights Distributors, LLC, member FINRA/SIPC. Catalyst Capital Advisors, LLC is not affiliated with Northern Lights Distributors, LLC.

Important Risk Considerations:

Investing in the Fund carries certain risks. The value of the Fund may decrease in response to activities and financial prospects of an individual security in the Fund's portfolio. The performance of the Fund may be subject to substantial short-term changes. There are risks associated with the sale and purchase of call and put options. As a buyer of a put option, the Fund assumes the risk of a rise in the market of an underlying security above the exercise price of the option which will cause a loss of the premium paid for the option. As a seller (writer) of a put option, the Fund will lose money if the value of the security falls below the strike price. Investments in futures contracts involve leverage, which means a small percentage of assets in futures can have a disproportionately large impact on the Fund and the Fund can lose more than the principal amount invested. To the extent the Fund invests in the stocks of Large capitalization companies, the Fund may be subject to additional risks, including the risk of more limited growth potential. Large capitalization companies are more mature compared with smaller capitalization companies and may be less able than smaller sized companies to adapt to changing market conditions. The Fund may be subject to liquidity risk when particular investments of the Fund are difficult to purchase and sell, possibly requiring the Fund to dispose of investments at unfavorable times or prices in order to satisfy obligations. The techniques used to manage volatility of the Fund's investments may not protect against market declines and may also limit the Fund's participation in market gains, especially during periods where the market values are increasing but market volatility is high. These techniques may also increase portfolio transaction costs, which could result in reduced gains or losses. The performance of the Fund is based in part on the prices of one or more of the VIX futures in which the Fund invests. Each of the equity securities held by the Fund and the VIX futures are affected by a variety of factors and may change unpredictably, affecting the value of such equity securities and VIX Futures and, consequently, the value and the market price of the Funds shares.



Catalyst Funds
Intelligent Alternatives

CLPAX | CLPCX | CLPFX

FUND MANAGEMENT

INVESTMENT ADVISOR

Catalyst Capital Advisors LLC

INVESTMENT SUB-ADVISOR

Equity Armor Investments, LLC

BRIAN STUTLAND

LEAD PORTFOLIO MANAGER

- Managing Partner, CIO, and CCO of Equity Armor since 2011
- BS and MS in Engineering, University of Michigan

LUKE RAHBARI

PORTFOLIO MANAGER

- Member and Portfolio Manager of Equity Armor since 2011
- BBA from Eastern Michigan University and MBA from University of Chicago

JOSEPH TIGAY

PORTFOLIO MANAGER

- Chief Trading Officer and Portfolio Manager of Equity Armor since 2011
- BS in Economics, Michigan State University

INVESTMENT INFORMATION

Min. Initial Investment	\$2,500
Subsequent Investment	\$50
Benchmark	NASDAQ-100 Index

Share Class	Ticker	CUSIP
A	CLPAX	62827L187
C	CLPCX	62827L179
I	CLPFX	62827M532

Share Class	Inception	Net Expense*	Gross Expense
A	12/31/2013	1.85%	2.69%
C	12/31/2013	2.60%	3.44%
I	06/06/2014	1.60%	2.44%

*The Advisor has contractually agreed to waive fees and/or reimburse expenses of the Fund to the extent necessary to limit total annual fund operating expenses (excluding brokerage costs; underlying fund expenses; borrowing costs such as (a) interest and (b) dividends on securities sold short; taxes and extraordinary expenses, such as regulatory inquiry and litigation expenses) at 1.74%, 2.49% and 1.49% for Class A shares, Class C shares and Class I shares, respectively, through October 31, 2021.

NOT FDIC INSURED • MAY LOSE VALUE • NOT BANK GUARANTEED

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