

INSAX | INSCX | INSIX

FUND OBJECTIVE

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

PRIMARY GOALS & KEY REASONS TO INVEST

Insider-Driven: The Fund only invests in companies where corporate insiders (CEO, CFO, directors, etc.) are purchasing their own company stock on the open market. We believe corporate insiders understand their own firm better than any outsider possibly could.

Potential Large-Cap Core Allocation: While we implement an alpha-driven investment approach by only investing in companies that insiders are purchasing, we focus on the largest, most well known U.S. companies.

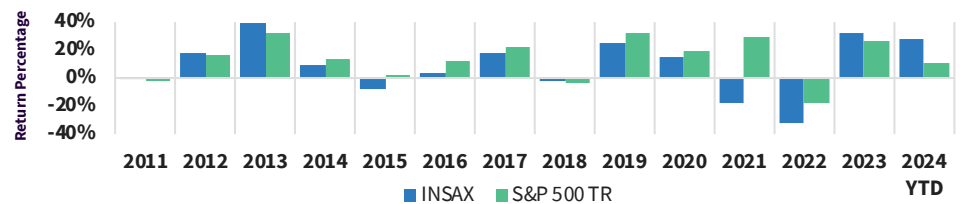
Disciplined Strategy: We use a proprietary, quantitative model to rank stocks based on insider activity. A qualitative review is performed on all stocks that meet our quantitative criteria.

INVESTMENT STRATEGY

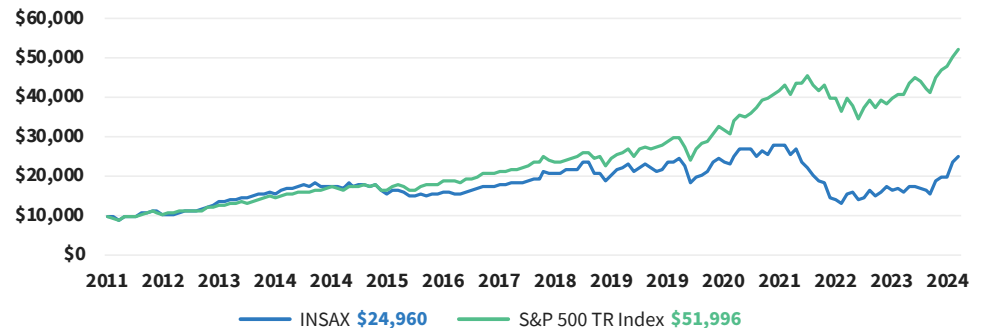
The Fund uses public information that is filed with the Securities and Exchange Commission ("SEC") on corporate insider and large shareholder buying and selling activity for its investment decisions. Our research and quantitative back-testing of insider trading data over long periods of time has resulted in the development of a proprietary method of analyzing activity that we believe can provide long-term capital appreciation. The underlying thesis is that corporate insiders know more about the prospects of the company than anybody else. The Fund emphasizes U.S. companies with market capitalizations of at least \$10 billion.

The **Catalyst Insider Buying Fund** seeks to offer investors an opportunity to invest in large capitalization U.S. companies that are experiencing significant insider buying.

Annual Return (%)



Growth of \$10,000: Ending March 31, 2024



Performance (%): Ending March 31, 2024

Annualized if greater than a year

Share Class/Benchmark	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception*
Class A	27.29	50.35	-0.08	2.18	4.07	7.48
Class C	27.08	49.30	-0.82	1.43	3.31	6.88
S&P 500 TR	10.56	29.88	11.49	15.05	12.96	13.89
Class A w/ Sales Charge	19.97	41.70	-2.03	0.98	3.46	6.98

*Inception: 07/29/2011

Performance & Risk Statistics

(Statistics since Fund inception vs. S&P 500 TR Index)

	INSAX	S&P 500 TR Index
Cumulative Return	149.60%	419.96%
Alpha	-7.73	-
Beta	1.10	-
R-Squared	0.63	-
Sharpe Ratio	0.34	0.91

There is no assurance that the Fund will achieve its investment objective.

You cannot invest directly in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.

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 funds prospectus please call the fund, toll free at 1-866-447-4228. You can also obtain a prospectus at www.CatalystMF.com.

CATALYST INSIDER BUYING FUND

Q1 2024 Fact Sheet

Class A: INSAX | Class C: INSCX | Class I: INSIX



Investment Process

Proprietary Quantitative Screen

- Track and rank corporate insider activity based on Form 4 filings
- Focus on: open market purchases, insider identity (position in company), transaction size, number of insiders buying, historical track record, etc.



Qualitative Review

- Analyze results of quantitative screen for potential inclusion in portfolio
- Take into consideration: potential motivations, company and/or industry trends, conflicting buy/sell signals, etc.



Active Monitoring

- Monitor portfolio holdings for changes in insider activity
- Sell positions at any time if significant insider selling occurs
- If a position has no continued buying, seek to replace after 1 year with new holding
- Seek to stay focused on the best opportunities



Portfolio Construction

- Seek to hold 30 to 50 companies meeting quantitative screen & qualitative review criteria
- Focus on companies with market capitalization over \$10 billion
- Consider both value and growth companies
- Limit industry concentration to 25%

Top Holdings¹

Hims & Hers Health Inc	10.50%
First American Treasury Obligations Fund Class X	7.81%
Mastercard Inc	4.60%
Murphy USA Inc	4.60%
Microsoft Corp	4.50%
Visa Inc	4.50%
Opera Ltd	4.50%
DraftKings Inc	4.10%
Raymond James Financial Inc	4.10%
Arista Networks Inc	4.10%

¹Holdings are subject to change and should not be considered investment advice

Sector Allocation

Financials	30.7%
Health Care	22.6%
Consumer Discretionary	16.5%
Information Technology	13.1%
Cash	7.8%
Industrials	5.8%
Consumer Staples	3.5%

Portfolio Characteristics

Holdings	35
Average Market Cap: \$B	\$189.0B
Median Market Cap: \$B	\$43.6B
Median P/E Ratio	29.01

Glossary:

Alpha: A measure of the difference between a fund's actual returns and its expected performance, given its level of risk as measured by beta. **Beta:** A measure of a fund's sensitivity to market movements. **R-squared:** A measure of the relationship between a portfolio and its benchmark. **Sharpe Ratio:** A risk-adjusted measure of a fund's performance that indicates a fund's return per unit of risk, defining risk as volatility (standard deviation). **Standard Deviation (Volatility):** A risk metric that measures the volatility of a fund's excess returns over its benchmark; measures volatility of both positive and negative excess returns. **S&P 500 Total Return Index** is used to represent the U.S. large-cap stock market.

Risk Considerations:

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.

The adviser's judgments about the growth, value or potential appreciation of an investment may prove to be incorrect or fail to have the intended results, which could adversely impact the Fund's performance and cause it to underperform relative to other funds with similar investment goals or relative to its benchmark, or not to achieve its investment goal.

Investing in the Fund carries certain risks. The value of the Fund may decrease in response to the 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. To the extent the Fund invests in the stocks of smaller-sized companies, the Fund may be subject to additional risks, including the risk that earnings and prospects of these companies are more volatile than larger companies. Smaller-sized companies may experience higher failure rates than larger companies and normally have lower trading volume than larger companies. These factors may affect the value of your investment.

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FUND MANAGEMENT

INVESTMENT ADVISOR

Catalyst Capital Advisors LLC

DAVID MILLER

SENIOR PORTFOLIO MANAGER

- Co-Founder, Catalyst Capital Advisors
- Senior Portfolio Manager since inception
- BS in Economics, University of Pennsylvania, Wharton School; MBA in Finance, University of Michigan, Ross School of Business

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INVESTMENT INFORMATION

Min. Initial Investment	\$2,500
Subsequent Investment	\$50
Benchmark	S&P 500 TR Index

Share Class	Ticker	CUSIP
A	INSAX	62827L492
C	INSCX	62827L484
I	INSIX	62827M573

Share Class	Inception	Net Expense*	Gross Expense
A	07/29/2011	1.53%	2.29%
C	07/29/2011	2.28%	3.04%
I	06/06/2014	1.28%	2.04%

*The advisor has contractually agreed to waive management fees and/or reimburse expenses of the Fund to the extent necessary to limit total annual fund operating expenses (excluding brokerage costs; borrowing costs, such as (a) interest and (b) dividends on securities sold short; taxes; underlying fund expenses; and extraordinary expenses, such as regulatory inquiry and litigation expenses) at 1.53%, 2.28% and 1.28% for Class A shares, Class C shares and Class I shares, respectively, through October 31, 2024.

NOT FDIC INSURED • MAY LOSE VALUE • NOT BANK GUARANTEED

5253-NLD-4/10/2024

866.447.4228 | catalystmf.com