

**EIXAX | EIXCX | EIXIX**

## FUND OBJECTIVE

The Fund's objective is current income.

## INVESTMENT STRATEGY

- The Fund seeks to achieve its investment objective by primarily investing in Structured Credit within Fixed Income, with a focus in non-agency residential mortgage-backed securities (RMBS). The Fund expects to invest over 25% of its assets in non-agency RMBS.
- In seeking relative value, the Fund may also invest in other asset-backed securities, including securities backed by commercial real estate, aircraft, automobiles, credit card receivables, and student loans.
- The Fund seeks to mitigate the potential for credit loss by investing in senior securities or mezzanine tranches with high credit enhancement relative to delinquencies.
- The portfolio also consists of a small allocation of agency interest-only securities to hedge against interest rate risks.
- The Fund generally distributes to shareholders substantially all of its net income monthly.

## 30-DAY SEC YIELDS

Share Class	Subsidized	Unsubsidized
Class I	8.21%	7.91%
Class A	7.57%	7.28%
Class C	7.18%	6.87%

SEC Yield calculated according to SEC form N-1A. As of March 31, 2024. The 30-Day Yield represents net investment income earned by the Fund over the 30-day period ending 3/31/2024, expressed as an annual percentage rate based on the Fund's share price at the end of the 30-day period.

The **Catalyst Enhanced Income Strategy Fund** seeks to generate current income via investments in often overlooked segments of non-agency residential mortgage backed securities (RMBS) and other fixed income asset-backed securities.

## Primary Goals & Key Reasons to Invest

**High Current Income:** The Fund distributes current income monthly.

**Seeks Best Risk/Return Opportunity:** The Fund offers relative value within Fixed Income by seeking investment opportunities in Structured Credit, in particular, legacy non-agency RMBS. The Fund favors undervalued investments that have the potential for consistent returns in most interest rate environments. The Fund has consistently outperformed the benchmark, the Bloomberg U.S. Agg. Bond TR Index. See the performance table below.

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



## Performance (%): Ending March 31, 2024

*Annualized if greater than a year*

Share Class/Benchmark	QTD	YTD	1 Year	3 Year	5 Year	Since Inception*
<b>Class I</b>	<b>0.81</b>	<b>0.81</b>	<b>-0.70</b>	<b>-1.92</b>	<b>1.39</b>	<b>3.45</b>
<b>Class A</b>	<b>0.75</b>	<b>0.75</b>	<b>-0.95</b>	<b>-2.14</b>	<b>1.14</b>	<b>3.20</b>
<b>Class C</b>	<b>0.56</b>	<b>0.56</b>	<b>-1.69</b>	<b>-2.89</b>	<b>0.37</b>	<b>2.41</b>
Bloomberg U.S. Agg. Bond TR Index	-0.78	-0.78	1.70	-2.46	0.36	0.90
<b>Class A w/ Sales Charge</b>	<b>-5.05</b>	<b>-5.05</b>	<b>-6.61</b>	<b>-4.05</b>	<b>-0.06</b>	<b>2.04</b>

\*Inception: 12/31/2018

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

The Fund's maximum sales charge for Class "A" shares is 4.75%. 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](http://www.CatalystMF.com).

The Fund's returns in the first quarter of 2019 may not be achievable going forward as the fund's AUM grow. The active trading strategy of the Fund had a significant impact on returns from launch date, especially when depicted as a percentage. The gains from individual trades had a magnified effect on NAV as a result of the small initial launch capital. As the AUM grows, the denominator becomes larger and thus, individual trades do not necessarily have as much of an impact on returns. We continue to deploy our active trading approach, which seeks to take advantage of market inefficiencies and dislocations. However, with the recent significant growth in AUM, we have been busy putting new money to work, resulting in lower turnover.

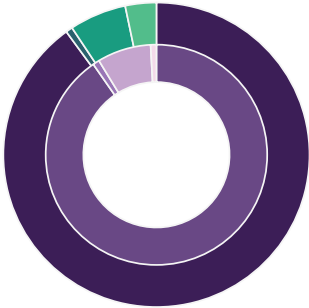
CATALYST ENHANCED INCOME STRATEGY FUND

Q1 2024 Fact Sheet

Class A: EIXAX | Class C: EIXCX | Class I: EIXIX



Portfolio Allocation: as of 3/31/2024



Asset Class/Industry	Allocation
Residential Mortgage Backed Securities	90.0%
Legacy RMBS	81.3%
RMBS 2.0	0.9%
Agency Derivatives	7.1%
Agency CMO	0.8%
Asset-Backed Securities	0.7%
Commercial Mortgage Backed Securities	6.0%
Cash & Equivalents	3.3%

Top Holdings <sup>1</sup>			
SRPT 2014-STAR A	4.1%	CGCMT 2014-GC21 E	1.9%
FIRST AM-TR OB-X	3.3%	CSSLT 2006-1 M1	1.9%
TMTS 2006-3 2A3	3.1%	CARR 2006-FRE2 A5	1.7%
CARR 2006-FRE2 A2	3.0%	EMCM 2004-B M2	1.7%
JPMCC 2011-C3 C	2.6%	GSMS 2018-SRP5 A	1.7%

<sup>1</sup>Holdings are subject to change and should not be considered investment advice. Portfolio composition is subject to change.

Glossary:

**Bloomberg US Aggregate Bond Index:** A market capitalization-weighted index that is designed to measure the performance of the U.S. investment grade bond market with maturities of more than one year. **Effective Duration:** Provides a measure of a fund's interest rate sensitivity; the higher the value of a fund's duration, the more sensitive the fund is to shifts in interest rates.

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](http://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.

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. Investors in the Fund bear the risk that the Fund may not be successful in implementing its investment strategies. The Fund is non-diversified and may invest a greater percentage of its assets in a particular issue and may own fewer securities than other mutual funds; the Fund is subject to concentration risk. When the Fund invests in asset-backed securities and mortgage-backed securities, the Fund is subject to the risk that, if the underlying borrowers fail to pay interest or repay principal, the assets backing these securities may not be sufficient to support payments on the securities. Interest rate risk is the risk that bond prices overall, including the prices of securities held by the Fund, will decline over short or even long periods of time due to rising interest rates. Bonds with longer maturities tend to be more sensitive to interest rates than bonds with shorter maturities. Lower-quality bonds, known as "high yield" or "junk" bonds, present greater risk than bonds of higher quality, including an increased risk of default. Credit risk is the risk that the issuer of a security will not be able to make principal and interest payments when due. These factors may affect the value of your investment.

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FUND MANAGEMENT

INVESTMENT ADVISOR

Catalyst Capital Advisors LLC

INVESTMENT SUB-ADVISOR

Wynkoop, LLC

LELAND ABRAMS  
LEAD PORTFOLIO MANAGER

- Portfolio Manager and CIO of Wynkoop, LLC
- Substantial prior market experience: 2005-2008 at Dresdner Bank Prop Desk, 2008-2010 at United Capital Markets, Inc. (a sell-side market maker), 2010-2016 at Candlewood Investment Group, LP, a Credit Suisse Asset Management spinout
- BA in Economics from Bucknell University

JUI CHIEW TAN  
PORTFOLIO MANAGER

- Portfolio Manager and Analyst of Wynkoop, LLC
- Since 2005, held roles responsible for analysis, investing, trading and structuring
- BA in Physics from Grinnell College, BS and MS in Systems Engineering from Washington University in St Louis, and MS in Systems Engineering from University of Pennsylvania

INVESTMENT INFORMATION

Min. Initial Investment	\$2,500
Subsequent Investment	\$50
Benchmark	Bloomberg U.S. Agg. TR Index

Share Class	Ticker	CUSIP
A	EIXAX	62827P451
C	EIXCX	62827P444
I	EIXIX	62827P436

Share Class	Inception	Net Expense*	Gross Expense
A	12/31/2018	1.75%	2.03%
C	12/31/2018	2.50%	2.78%
I	12/31/2018	1.50%	1.78%

\*The advisor has contractually agreed to waive management fees and/or reimburse expenses of the Fund to the extent necessary to limit operating expenses (excluding brokerage costs; 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 1.75%, 2.50% and 1.50% 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  
3288-NLD-04/18/2024