

Catalyst Insider Buying Fund



Class A (INSAX)

Semi-Annual Shareholder Report - December 31, 2024

Fund Overview

This semi-annual shareholder report contains important information about Catalyst Insider Buying Fund for the period of July 1, 2024 to December 31, 2024. You can find additional information about the Fund at <https://catalystmf.com/literature-and-forms/>. You can also request this information by contacting us at 1-866-447-4228. **This report describes changes to the Fund that occurred during the reporting period.**

What were the Fund's costs for the last six months?

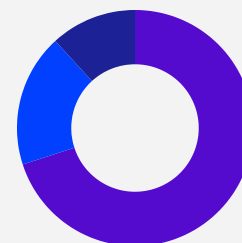
(based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class A	\$78	1.54%

Fund Statistics

Net Assets	\$16,128,141
Number of Portfolio Holdings	45
Advisory Fee (net of waivers)	\$28,063
Portfolio Turnover	44%

Asset Weighting (% of total investments)



■ Common Stocks 70.0%
■ Money Market Funds 18.2%
■ U.S. Government & Agencies 11.8%

What did the Fund invest in?

Sector Weighting (% of net assets)

Technology	26.0%
Financials	21.9%
Collateral for Securities Loaned	20.9%
U.S. Treasury Obligations	14.4%
Health Care	14.0%
Consumer Discretionary	8.2%
Industrials	5.6%
Energy	4.7%
Communications	4.6%
Money Market Funds	1.3%
Consumer Staples	10.3%
Liabilities in Excess of Other Assets	-20.8%

Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Mount Vernon Liquid Assets Portfolio	20.9%
UNITED STATES TREAS BILLS DT 103124-103025	14.4%
Arista Networks Inc	4.9%
Oddity Tech Ltd.	4.8%
Murphy USA, Inc.	4.7%
Blue Owl Capital, Inc.	4.4%
Kinsale Capital Group, Inc.	4.4%
Ensign Group, Inc. (The)	4.4%
Medpace Holdings, Inc.	4.1%
Comfort Systems USA, Inc.	4.1%

Material Fund Changes

This is a summary of certain changes to the Fund since July 1, 2024. For more complete information, you may review the Fund's prospectus dated November 1, 2024 or the Fund's next available prospectus which we expect to be available by November 1, 2025, or call us at 1-844-223-8637. The Adviser has established a wholly owned subsidiary (the "Subsidiary") organized under the laws of the Cayman Islands. The Adviser may invest up to 25% of the Fund's total net assets in the Subsidiary. Effective November 18, 2024, Thomas Hamel is Vice-President of Mutual fund Series Trust.



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Where can I find additional information about the Fund?

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- Prospectus
- Financial information
- Holdings
- Proxy voting information



TSR-SAR 123124-INSAX