

CASAX | CASCX | CASIX

FUND OBJECTIVE

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

EXPERIENCED MANAGER

Aspect Capital Limited has 25 years of experience in building systematic investment strategies.

INVESTMENT STRATEGIES

The Fund invests in a portfolio composed of two components: a Managed Futures Component and a 60/40 Component.

The Managed Futures Component:

- » May hold long and short positions in futures, forwards, and other derivative contracts and allocates to a diversified set of asset classes including agriculture, bonds, currencies, energies, interest rates, metals, and stock indices.
- » Utilizes sophisticated trend-following models continuously enhanced by quantitative research. Trends are captured across time horizons from as little as one week to greater than six months.
- » The component is designed to take long and short positions across a wide range of financial and commodity markets. Given the diversification within the portfolio, and its ability to respond as opportunities develop, the component is expected to exhibit low long-term correlations to traditional investments and dynamic short-term correlations.
- » This component of the Fund is actively traded and is expected to allocate approximately 5% - 40% of the Fund's assets.

The 60/40 Component:

- » Aims to allocate approximately 60% of the Component's assets to U.S. equity markets through investment in S&P 500 futures and approximately 40% to U.S. bond markets through investing in various futures and/or U.S. bond ETFs.

INVESTMENT PROCESS

The Fund's Subadvisor utilizes a set of proprietary trading systems to determine the Fund's asset allocations. A quantitative process is used to analyze market price data to determine the model's view of each market and determine target long or short positions accordingly. The process used is similar across all sectors and contracts, based on the Sub-Advisor's belief in diversification.

POTENTIAL BENEFITS

The Catalyst/Aspect Enhanced Multi-Asset Fund aims to deliver enhanced absolute returns, risk adjusted returns and reduce portfolio drawdown in a cash-efficient investment, with potential for diversification across sectors and contracts.

The Catalyst/Aspect Enhanced Multi-Asset Fund combines a long-only, relatively passive US traditional portfolio with a managed futures-based trend following overlay to create a cash-efficient, diversified investment that aims to deliver enhanced risk adjusted returns and reduce portfolio drawdown.

Primary Goals & Reasons to Invest

Enhanced Multi-Asset Approach: The Fund seeks to enhance a traditional multi-asset U.S. based 60/40 portfolio with a managed futures overlay. In addition the overlay can increase portfolio diversification while improving performance across multiple market cycles.

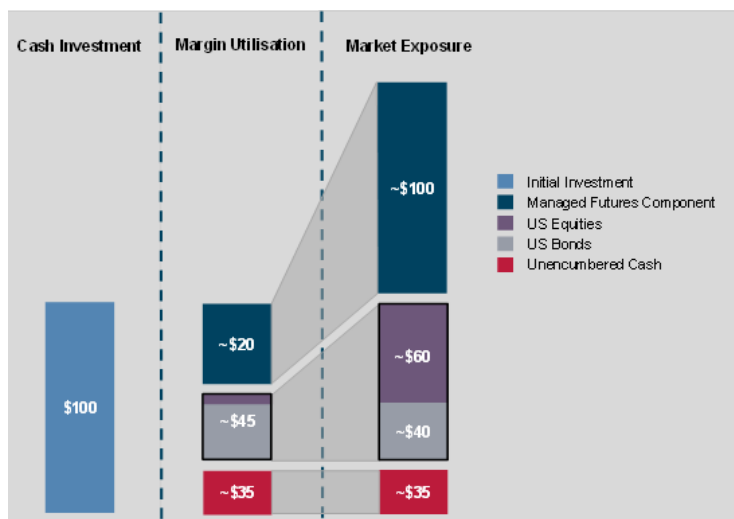
Managed Futures Component: A diversified trend following strategy trading over 140 markets and with the ability to hold long or short positions in each.

60/40 Component: This allocation intends to provide the Fund with a long-term, strategic broad-based exposure to liquid U.S. equity and fixed-income securities through a relatively passive, long-only approach.

Diversification Potential: The Fund seeks to achieve improved diversification compared to a traditional 60/40 portfolio through multiple avenues, namely increased asset class breadth and via the multiple time horizons which price trends are captured by the Managed Futures Component.

Uncorrelated Returns: The strategy intends to smooth out challenging periods for a traditional multi-asset portfolio by harnessing the low long-term correlation between a trend following managed futures portfolio and traditional stock and bond portfolios.

Risk Mitigating Properties: The highly liquid, directionally unbiased nature of trend following with exposure to a broad spectrum of diverse financial and commodity markets has shown strong negative correlation to equities during sustained periods of market stress.



For illustrative purposes only.

Performance (%): Ending September 30, 2023

Annualized if greater than a year

Share Class/Benchmark	1 Year	3 Years	5 Years	10 Years	Since Inception*
Class I	-	-	-	-	-
Benchmark	-	-	-	-	-
Class A	-	-	-	-	-
Class C	-	-	-	-	-
Class A w/ Sales Charge	-	-	-	-	-

*Inception: X/X/XXXX

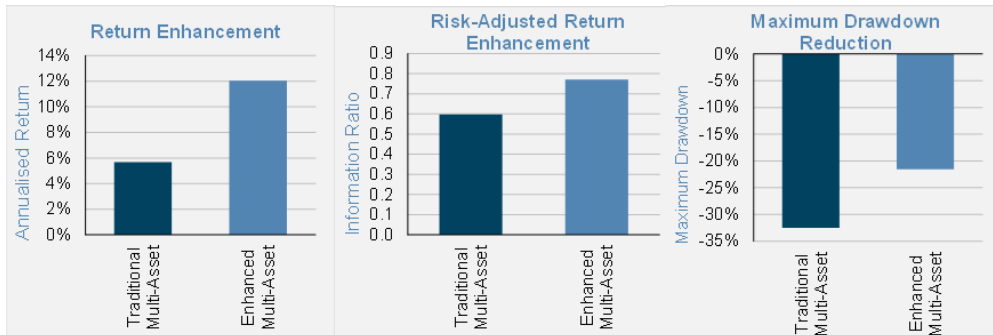
The Fund's maximum sales charge for Class "A" shares is 5.75%. Investments in mutual funds involve risks. Performance is historic and does not guarantee future results. Investment return and principal value will fluctuate with changing market conditions so that when redeemed, shares may be worth more 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.

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.

CATALYST/ASPECT ENHANCED MULTI-ASSET FUND

Q3 2023 Fact Sheet

Class A: CASAX | Class C: CASCX | Class I: CASIX



Data from Jan 2000 to Oct 2023. Source: Aspect Capital, SG Trend, Macrobond. Traditional Multi-Asset portfolios defined as a 60% allocation to US equities (S&P 500 TR Index) and 40% allocation to US bonds (Bloomberg US Aggregate TR Index). Enhanced Multi-Asset category data is calculated by combining a traditional multi-asset portfolio with a 100% trend following (SG Trend Index), overlay. THE ENHANCED/MULTI-ASSET RESULTS ARE BASED ON HYPOTHETICAL PERFORMANCE THAT HAVE CERTAIN LIMITATIONS AND DO NOT REPRESENT ACTUAL TRADING. PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.

Top Ten Holdings

TBD -	TBD
TBD	TBD
TBD	TBD
TBD	TBD
TBD	TBD

Portfolio Statistics

Since Inception vs. Benchmark

Alpha	TBD
Beta	TBD
R-Squared	TBD

Since inception vs. Benchmark

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. **R-squared:** A measure of the relationship between a portfolio and its benchmark. **Beta:** A measure of a fund's sensitivity to market movements. **S&P 500 Total Return Index:** is considered to be generally representative of the U.S. large capitalization stock market as a whole. **Bloomberg US Aggregate Bond Total Return 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. **SG Trend Index:** is designed to track the 10 largest (by AUM) trend following CTAs and be representative of the trend followers in the managed futures spaces.

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 and Aspect Capital Limited are not affiliated with Northern Lights Distributors, LLC.

Risk Considerations:

Investing in the Fund carries certain risks. Diversification does not ensure profit or guarantee against loss. This Fund is new and has a limited history of operations. The Fund will invest a percentage of its assets in derivatives, such as futures and options contracts. The use of such derivatives and the resulting high portfolio turn-over may expose the Fund to additional risks that it would not be subject to if it invested directly in the securities and commodities underlying those derivatives. The Fund may experience losses that exceed those experienced by funds that do not use futures contracts, options and hedging strategies. Investing in commodities markets may subject the Fund to greater volatility than investments in traditional securities. Currency trading risks include market risk, credit risk and country risk. Foreign investing involves risks not typically associated with U.S. investments. Changes in interest rates and the liquidity of certain investments could affect the Fund's overall performance. Other risks include U.S. Government securities risks and investments in fixed income securities. Typically, a rise in interest rates causes a decline in the value of fixed income securities or derivatives owned by the Fund. Furthermore, the use of leveraging can magnify the potential for gain or loss and amplify the effects of market volatility on the Fund's share price. The Fund is subject to regulatory change and tax risks; changes to current rules could increase costs associated with an investment in the Fund. These factors may affect the value of your investment.

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FUND MANAGEMENT

INVESTMENT ADVISOR

Catalyst Capital Advisors LLC

INVESTMENT SUB-ADVISOR

Aspect Capital Limited

ANTHONY TODD PORTFOLIO MANAGER

- CEO & Co-Founder of Aspect Capital
- BA in Physics from Oxford University and MBA from INSEAD in France

MARTIN LUECK PORTFOLIO MANAGER

- Research Director & Co-Founder of Aspect Capital
- MA in Physics from Oxford University

CHRISTOPHER REEVE PORTFOLIO MANAGER

- Director of Risk at Aspect Capital
- MA in Chemistry from Oxford University

MAX XU, CFA PORTFOLIO MANAGER

- Leads research efforts for sub-advisor
- MSc in Financial Mathematics from Cass Business School.

INVESTMENT INFORMATION

Primary Benchmark	TBD
Min. Initial Investment	\$2,500
Subsequent Investment	\$50

Class	Inception	Ticker	CUSIP
A	XX/XX/XXXX	CASAX	XXXXXXXXXX
C	XX/XX/XXXX	CASCX	XXXXXXXXXX
I	XX/XX/XXXX	CASIX	XXXXXXXXXX

Class	Adjusted Expense*	Net Expense*	Gross Expense
A	2.24%	2.29%	2.69%
C	2.99%	3.04%	3.44%
I	1.99%	2.04%	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; acquired fund fees and 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 2.24%, 2.99% and 1.99% for Class A shares, Class C shares and Class I shares, respectively, through October 31, 2025.

NOT FDIC INSURED • MAY LOSE VALUE • NOT BANK GUARANTEED

10011-NLD-12/26/2023

866.447.4228 | catalystmf.com