

**CASAX | CASCX | CASIX**

### FUND OBJECTIVE

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

### POTENTIAL BENEFITS

The Catalyst/Aspect Enhanced Multi-Asset Fund aims to deliver enhanced risk-adjusted returns and reduce portfolio drawdowns relative to a traditional 60/40 portfolio of U.S. stocks and bonds.

### INVESTMENT STRATEGIES

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

The Fund is a cash efficient investment, utilising the benefits of margin-traded instruments to achieve leverage without explicit borrowing.

#### The Managed Futures Component:

- » May hold long and short positions in futures, forwards, and other derivative contracts.
- » Broad diversification across 140+ global markets; including agriculturals, bonds, currencies, energies, interest rates, metals, and stock indices.
- » Systematic quantitative models seek to capture trends ranging from ~1 week to greater than 6 months.
- » The trend overlay 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:

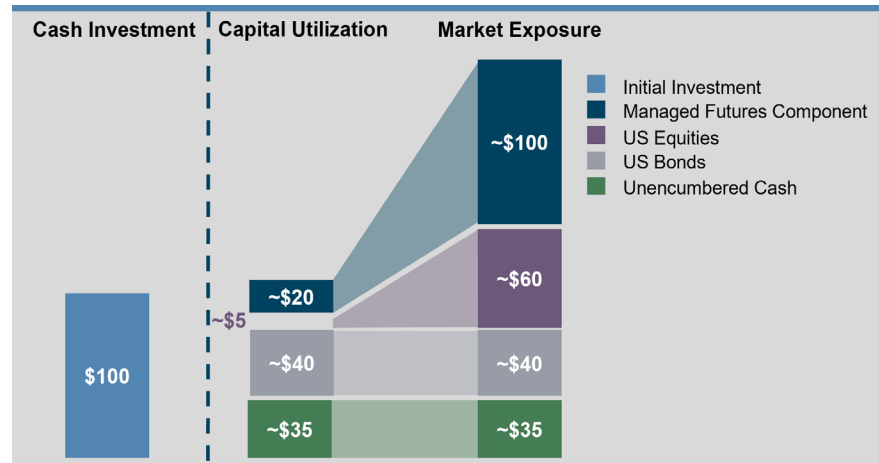
- » 60% allocation to S&P 500 futures
- » 40% allocation to US bond ETFs

The **Catalyst/Aspect Enhanced Multi-Asset Fund** combines a 60/40 traditional portfolio of U.S. stocks and bonds with a managed futures-based trend following overlay to create a cash-efficient, diversified investment.

**Aspect Capital** brings 25+ years of continuous R&D, coupled with extensive experience, to develop a trend following programme that seeks to provide:

- **DIVERSIFICATION POTENTIAL:** 140+ markets traded, across multiple time frames
- **RISK MITIGATING PROPERTIES:** Liquid, directionally unbiased nature of trend following
- **UNCORRELATED RETURNS:** Potential to smooth out challenging periods for traditional assets by harnessing the low long-term correlation between the trend following managed futures overlay and U.S. equity and bond markets.

### Efficient Capital Allocation



For illustrative purposes only. **Capital utilization** refers to the dollar amount of margin collateral that an investment uses to trade on margin. **Market Exposure** refers to the dollar amount that can be invested in the particular security given the margin posted. For instance, in the chart above, by posting \$20 in collateral, the Fund can gain exposure to \$100 of futures contracts. **Managed Futures Component** refers to the part of the portfolio that is composed of futures contracts and is actively managed. The chart above is showing the dollar amount of exposure investors can receive to each component. **Unencumbered Cash** refers to the cash that the Fund has available that can be used as additional margin collateral.

### Performance (%): Ending December 31, 2025

Annualized if greater than a year

Share Class/Benchmark	QTD	YTD	1 Year	3 Years	Since Inception*
<b>Class I</b>	<b>5.81</b>	<b>7.65</b>	<b>7.65</b>	<b>n/a</b>	<b>9.80</b>
S&P 500 Total Return Index	2.66	17.88	17.88	n/a	21.13
60% S&P 500 TR Index / 40% LBUSTRUU Index	2.03	13.70	13.70	n/a	14.21
ML 3 Month T-Bill Index	0.98	4.21	4.21	n/a	4.75
<b>Class A</b>	<b>5.73</b>	<b>7.36</b>	<b>7.36</b>	<b>n/a</b>	<b>9.53</b>
<b>Class C</b>	<b>5.58</b>	<b>6.56</b>	<b>6.56</b>	<b>n/a</b>	<b>8.69</b>
<b>Class A w/ Sales Charge</b>	<b>-0.32</b>	<b>1.22</b>	<b>1.22</b>	<b>n/a</b>	<b>6.35</b>

\*Inception: 12/28/2023

**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 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).

# CATALYST/ASPECT ENHANCED MULTI-ASSET FUND

Q4 2025 Fact Sheet

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



## Portfolio Statistics

Since Inception vs. Benchmark	
Alpha	-8.19
Beta	0.85
R-Squared	0.49

Since inception vs. Benchmark

CASAX | CASCX | CASIX

## 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

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

Class	Inception	Ticker	CUSIP
A	12/28/2023	CASAX	62827Q889
C	12/28/2023	CASCX	62827Q871
I	12/28/2023	CASIX	62827Q863

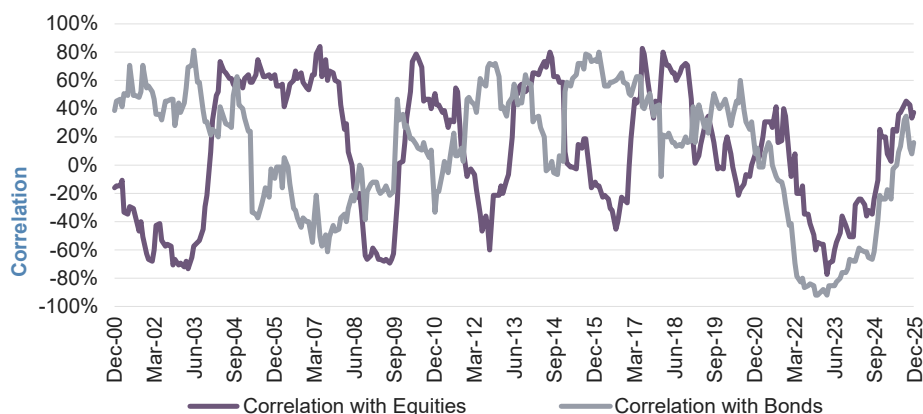
Class	Adjusted Expense*	Net Expense*	Gross Expense
A	2.24%	2.29%	2.83%
C	2.99%	3.04%	3.58%
I	1.99%	2.04%	2.58%

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, 2026.

**NOT FDIC INSURED • MAY LOSE VALUE • NOT BANK GUARANTEED**

866.447.4228 | catalytmf.com  
20260120-5125580

## Rolling 12 Month Correlation Between Trend Following, Equities, and Bonds



Source: Aspect Capital Limited. Data from January 2000 to December 2025. Equities represented by the S&P 500 TR Index. Bonds represented by the Bloomberg US Aggregate Index. Managed Futures represented by the SG Trend Index. The indices shown are for informational purposes only and are not reflective of any investment. You can not invest directly in an index.

## 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. **ML 3 Month T-Bill Index:** is used to represent the short-term U.S. Government bond market. **60/40 Portfolio Benchmark:** An investor mainstay composed of a 60% allocation to the S&P 500 TR Index and a 40% allocation to the Bloomberg US Aggregate Index. **Bloomberg US Aggregate 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:** A subset of the SG CTA Index, and follows traders of trend following methodologies. **Correlation:** A statistical measure of how two securities move in relation to each other.

### 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. Neither Catalyst Capital Advisors LLC nor Aspect Capital Limited are not affiliated with Northern Lights Distributors, LLC.**

### Important Risk Considerations:

Investing in the Fund carries certain risks. 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. Diversification does not ensure profit or guarantee against loss. 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.