

**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.

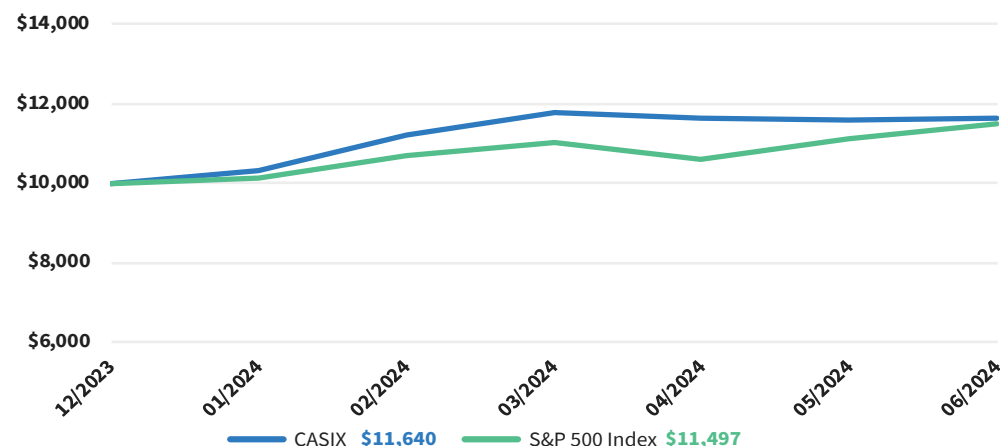
**60/40 Component:** This allocation intends to provide the Fund with a long-term, strategic broad-based exposure to liquid U.S. equity and fixed-income securities through a relatively passive, long-only approach.

**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.

### Growth of \$10,000 Investment: Ending June 30, 2024



### Performance (%): Ending June 30, 2024

Annualized if greater than a year

Share Class/Benchmark	1 Month	QTD	YTD	1 Year	3 Years	Since Inception*
<b>Class I</b>	<b>0.34</b>	<b>-1.27</b>	<b>16.40</b>	<b>n/a</b>	<b>n/a</b>	<b>16.40</b>
S&P 500 Total Return Index	3.59	4.28	15.29	n/a	n/a	14.97
ML 3 Month T-Bill Index	0.41	1.33	2.65	n/a	n/a	2.70
<b>Class A</b>	<b>0.35</b>	<b>-1.36</b>	<b>16.30</b>	<b>n/a</b>	<b>n/a</b>	<b>16.30</b>
<b>Class C</b>	<b>0.26</b>	<b>-1.53</b>	<b>15.80</b>	<b>n/a</b>	<b>n/a</b>	<b>15.80</b>
<b>Class A w/ Sales Charge</b>	<b>-5.45</b>	<b>-7.03</b>	<b>9.61</b>	<b>n/a</b>	<b>n/a</b>	<b>9.61</b>

\*Inception: 12/28/2023

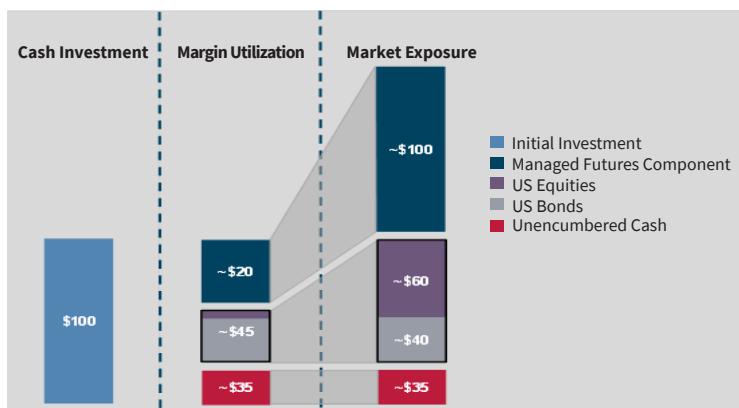
The Fund's maximum sales charge for Class "A" shares is 5.75%. Investments in mutual funds involve risks. Performance is historic and does not guarantee future results. Investment return and principal value will fluctuate with changing market conditions so that when redeemed, shares may be worth more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

Q2 2024 Fact Sheet

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



For illustrative purposes only. **Margin utilization** refers to the dollar amount of margin collateral that an investment uses to buy on the 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 this component. **Unencumbered Cash** refers to the cash that the Fund has available that can be used as additional margin collateral.

## Top Ten Holdings

USD CURRENCY CONTRACTS (NET)	98.2%	PLN CURRENCY CONTRACTS (NET)	12.5%
ISHARES CORE U.S. AGGREGATE BOND ETF	39.3%	SEK CURRENCY CONTRACTS (NET)	8.0%
FIRST AMERICAN TREASURY OBLIGATIONS FUND CLASS X	30.5%	US DOLLAR FUTURE	6.7%
GBP CURRENCY CONTRACTS (NET)	19.3%	NOK CURRENCY CONTRACTS (NET)	5.6%
CAEMAF FUND LIMITED	15.3%	ZAR CURRENCY CONTRACTS (NET)	3.0%

## Portfolio Statistics

### Since Inception vs. Benchmark

Alpha	15.16
Beta	0.53
R-Squared	0.33

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. **ML 3 Month T-Bill Index:** is used to represent the short-term U.S. Government bond market.

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

## 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. 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	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%	2.69%
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**