

CSIOX

FUND OBJECTIVE

The Fund's objective is to seek total return.

HISTORICAL AVERAGE DISTRIBUTION YIELDS

2025	12.53%
2024*	7.64%

*Inception 8/2/2024

INVESTMENT STRATEGY

- The Fund seeks to achieve its investment objective by primarily investing in domestic asset-backed fixed income securities, including agency and non-agency residential and commercial mortgage-backed securities; collateralized mortgage obligations; stripped mortgage-backed securities; and securities backed by automobiles, aircraft, credit card receivables, and businesses; and private senior secured commercial real estate backed loans.
- Under normal market conditions, a significant portion of its assets will be invested in non-agency residential mortgage-backed securities (RMBS), and private senior secured commercial real estate-backed loans.
- Founded in 2011, Perini Capital, the Sub-Advisor, employs a consistent and repeatable investment process that relies on bottom-up security selection through rigorous fundamental credit and prepayment analysis. Top-down capital allocation decisions are designed to optimize the portfolio's exposures to the most attractive risk/reward opportunities throughout a market cycle.
- In addition to opportunistic trading, the Fund attempts to harvest the liquidity premium via self-monetizing securities without a reliance on a projected exit price via paydowns of principal and interest.

FUND INFORMATION

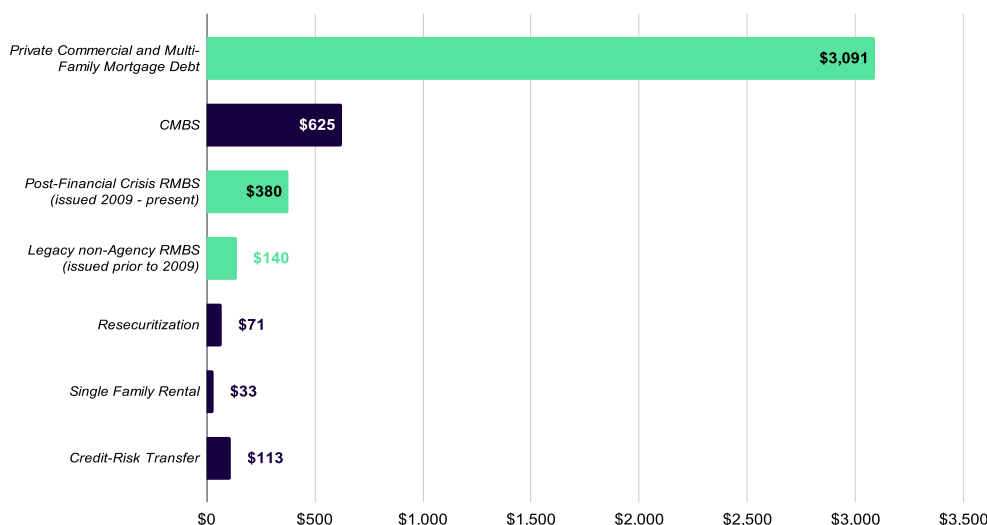
- Structure: Interval Fund
- Distribution: Monthly
- Redemptions: Quarterly, 5% of Fund NAV
- Fund Assets: \$34.23 million
- NAV Frequency: Daily
- Platform Availability: Schwab, Pershing

The Catalyst/Perini Strategic Income Fund is designed to provide investors with low correlation to traditional asset classes by investing primarily in domestic asset-backed fixed income securities and private senior secured commercial real estate backed loans.

Current Market Opportunity

The Fund is focused on total return opportunities across the full spectrum of income generating assets related to securitized and non-securitized residential and commercial real estate loans in both public and private credit markets. The size of our opportunity set is \$1.34 trillion across public markets and \$3.09 trillion across private markets. See chart below for reference:

Public and Private Mortgage Debt Outstanding (\$ Billions)



Source: Perini Capital LLC. Data as of 03/31/2025

Performance (%): Ending March 31, 2025

Annualized if greater than a year

Share Class/Benchmark	QTD	YTD	1 Year	3 Year	Since Inception*
Class I	3.19	3.19	n/a	n/a	5.66
Bloomberg U.S. Agg. Bond TR Index	2.78	2.78	n/a	n/a	0.83

*Inception: 8/02/2024

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

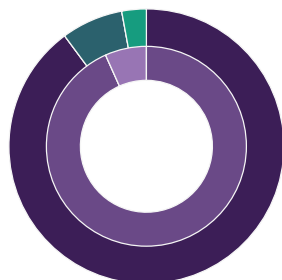
Investments in closed-end funds involve risks. CSIOX is a non-listed closed-end fund structured as an interval fund. Performance is historic and does not guarantee future results. Investment return and principal value will fluctuate with changing market conditions so that when redeemed, shares may be 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/funds/catalyst-strategic-income-opportunities-fund/.

CATALYST/PERINI STRATEGIC INCOME FUND

Interval Fund
Q1 2025 Fact Sheet
Class I: CSIOX



Portfolio Allocation: as of 03/31/2025



Asset Class/Industry	Allocation
Residential Mortgage Backed Securities	89.86%
Legacy Non-Agency RMBS	83.84%
Post-FC Non-Agency RMBS	6.01%
Private Senior Secured CRE Backed Loan	7.26%
Cash Equivalents	2.88%

Top Holdings¹

AMSI 2005-R10 M7	Legacy Non-Agency RMBS	6.99%
MLMI 2005-A2 M1	Legacy Non-Agency RMBS	6.26%
FV REDLANDS	Private Senior Secured CRE Backed Loan	5.81%
WMALT 2007-HY1 A2B	Legacy Non-Agency RMBS	4.75%
AHM 2007-A 11A	Legacy Non-Agency RMBS	4.64%
HVMLT 2006-12 2A2B	Legacy Non-Agency RMBS	4.63%
RALI 2006-Q05 XC	Legacy Non-Agency RMBS	4.56%
LXS 2007-2N 3AX	Legacy Non-Agency RMBS	3.96%
SAST 2006-3 ES	Legacy Non-Agency RMBS	3.68%
RASC 2007-KS3 M2S	Legacy Non-Agency RMBS	3.13%

¹Holdings 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/Perini Strategic Income Fund. 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/Perini Strategic Income Fund is distributed by Foreside Fund Services, LLC, which is not affiliated with Catalyst Capital Advisors, LLC, or any of its affiliates.

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. 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.

Shares of the Fund are not listed on any securities exchange, which makes them inherently illiquid. There is no secondary market for the Fund's shares, and it is not anticipated that a secondary market will develop. As a result of the foregoing, an investment in the Fund's shares is not suitable for investors who cannot tolerate risk of loss or who require liquidity, other than liquidity provided through the Fund's repurchase policy.

Although the Fund offers to repurchase at least 5% of outstanding shares on a quarterly basis in accordance with the Fund's repurchase policy, the Fund is not required to repurchase shares at a shareholder's option nor are shares exchangeable for units, interests or shares of any security. Moreover, the Fund is not required to extend, and shareholders should not expect the Fund's Board of Trustees to authorize, repurchase offers in excess of 5% of outstanding shares.

CSIOX

FUND MANAGEMENT

INVESTMENT ADVISOR

Catalyst Capital Advisors LLC

INVESTMENT SUB-ADVISOR

Perini Capital LLC

MICHAEL PERINI, CFA PORTFOLIO MANAGER

- Founder and CEO of Perini Capital
- 20+ years of experience analyzing structured credit specialties
- BA in Finance from Louisiana State University

MICHAEL CIKLIN, JD, MBA, MRE PORTFOLIO MANAGER

- 14+ years of experience in investment research and financial markets analysis
- Leads the firm's credit special situations investing activities
- BA from Princeton University
- JD, MBA, and Masters of Real Estate (MRE) from the University of Florida

INVESTMENT INFORMATION

Min. Initial Investment	\$2,500	
Subsequent Investment	\$50	
Benchmark	Bloomberg U.S. Agg. TR Index	
Share Class	Ticker	CUSIP
I	CSIOX	148882103

Share Class	Inception	Net Expense*	Gross Expense
I	8/02/2024	1.99%	3.06%

*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 1.99% through January 31, 2026.

Fees are calculated on a net asset basis, not a total asset basis.

NOT FDIC INSURED • MAY LOSE VALUE • NOT BANK GUARANTEED