Catalyst Funds
Intelligent Alternatives

CATALYST INSIDER INCOME FUND

Q2 2026 Fact Sheet

Class A: IIXAX | Class C: IIXCX | Class I: IIXIX

IIXAX | IIXCX | IIXIX

★★★★★

Rated 5-stars by Morningstar for the period ending 6/30/2026, based on Overall risk-adjusted returns, out of 517 funds in the Short-Term Bond category.

2022 **LIPPER FUND AWARDS FROM REFINITIV**

Best Fund over 5 Years
Short-Intermediate Investment-Grade Debt Funds

FUND OBJECTIVE

The Fund's investment objective is current income.

INVESTMENT STRATEGY

- The Fund uses public information that is filed with the Securities and Exchange Commission ("SEC") on corporate insider buying activity for its investment decisions.
- The Advisor's research and quantitative back-testing of insider buying data over long periods of time has resulted in the development of a proprietary method of analyzing insider buying activity that it believe has the potential to substantially reduce the likelihood of default and bankruptcy.
- Our underlying thesis is that corporate insiders know more about the prospects of the company than anybody else and would not take a stake in the equity of their company if the company were in jeopardy of declaring bankruptcy.

INVESTMENT PROCESS

- Focuses on insider identities (position in the company), motivations, insider buying trends, trading volumes, firm size, and other factors to select what the Advisor believes to be significant insider buying signals.
- Corporate bonds meeting the insider activity screen criteria are analyzed and selected in an attempt to establish a portfolio with the target credit quality, duration, maturity, and SEC yield.
- Intends to hold a majority of the portfolio in investment grade corporate bonds (rated BBB or higher by S&P Global or the equivalent by another nationally recognized statistical ratings organization), including convertible bonds, with an average effective maturity less than four years and an average modified duration less than three and a half years.

The Catalyst Insider Income Fund primarily invests in short-term U.S. corporate bonds issued by corporations whose executives are purchasing shares of the company's common stock.

Primary Goals & Key Reasons to Invest

Insider-Driven: The Fund primarily invests in short-term U.S. corporate bonds issued by companies whose corporate insiders (CEO, CFO, directors, etc.) are purchasing their own company's stock. Our investment thesis is that corporate insiders understand their own firm better than any outsider possibly could.

Seeks Reduced Credit Risk: The Advisor's historical research demonstrates that companies with insider buying experience substantially lower default and bankruptcy rates. The intuition is that corporate insiders would not take an equity stake if the company were in jeopardy of bankruptcy.

Low Interest Rate Sensitivity: The Advisor seeks to reduce exposure to interest rate risk by holding a portfolio of corporate bonds with an average modified duration less than three and a half years.

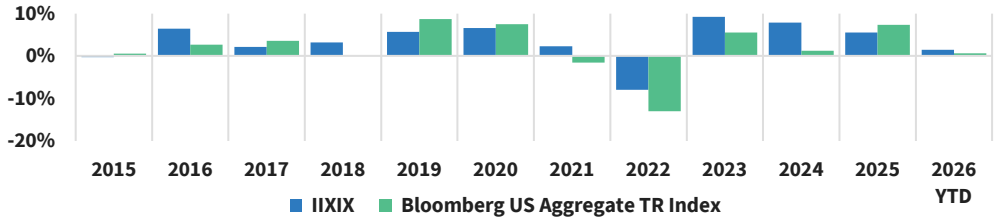
Seeking High Current Income with Low Interest Rate Sensitivity

30-Day Sec Yields	Subsidized	Unsubsidized
Class I	**4.63%**	**4.20%**
Class A	**4.17%**	**3.76%**
Class C	**3.63%**	**3.20%**

Interest Rate Sensitivity	
Wtd. Average Maturity Date:	**12/19/2028**
Wtd. Average Effective Maturity:	**2.47**
Wtd. Average Modified Duration:	**1.81**

SEC Yield calculated according to SEC form N-1A. The 30-Day Yield represents net investment income earned by the Fund over the 30-day period ending 6/30/2026, expressed as an annual percentage rate based on the Fund's share price at the end of the 30-day period. The unsubsidized 30-Day SEC Yield reflects to 30-day yield without fee waivers or expense reimbursements during the period.

Calendar Year Returns IIXIX VS. Bloomberg US Aggregate TR Index



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026 YTD
IIXIX	-0.31%	6.40%	2.13%	3.19%	5.69%	6.57%	2.26%	-7.93%	9.21%	7.90%	5.49%	1.44%
Bloomberg US Aggregate TR Index	0.55%	2.65%	3.54%	0.01%	8.72%	7.51%	-1.54%	-13.01%	5.53%	1.25%	7.30%	0.62%

Performance (%): Ending June 30, 2026

Annualized if greater than a year

Share Class/Benchmark	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception*
Class I	**1.44**	**3.93**	**6.42**	**3.13**	**3.77**	**2.76**
Class A	**1.32**	**3.56**	**6.15**	**2.86**	**3.47**	**2.49**
Class C	**0.94**	**2.90**	**5.36**	**2.09**	**2.73**	**1.75**
Bloomberg US Agg TR	0.62	3.79	4.16	0.08	1.54	1.93
Bloomberg 1-3 Yr US Govt/Credit	0.76	3.14	4.64	2.12	2.00	1.89
Class A w/ Sales Charge	**-3.47**	**-1.33**	**4.44**	**1.87**	**2.97**	**2.07**

*Inception: 07/29/2014

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 4.75%. 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.

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Portfolio Sector Allocation

Financials	38.4%
Information Technology	17.4%
Consumer Discretionary	15.4%
Industrials	9.3%
Energy	8.8%
Health Care	8.2%
Materials	2.0%
Cash	0.5%

Top Holdings[1]

RITM 8 04/01/29	7.7%	IT 4 1/2 07/01/28	5.0%
PMT 8 1/2 06/01/29	6.2%	MAIN 3 07/14/26	4.9%
ABK 5.1 PERP	5.8%	F 9 5/8 04/22/30	4.8%
MAT 5 7/8 12/15/27	5.1%	RWT 7 3/4 06/15/27	4.6%
OBDC 2 7/8 06/11/28	5.0%	APP 5 1/8 12/01/29	4.6%

[1]Holdings are subject to change and should not be considered investment advice.

Glossary:

Modified 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. **Effective Maturity:** The weighted average maturity (in years) of the underlying bonds in a portfolio. **S&P Credit Quality:** A rating of A or higher indicates a strong capacity for a company to meet its financial commitments, a rating of BBB indicates adequate capacity to meet financial commitments, a rating of BB indicates the company is less vulnerable in the near-term but faces longer-term ongoing uncertainties, a rating of B indicates the company is vulnerable to adverse business conditions but has the capacity to meet financial commitments, and a rating of CCC or lower indicates the company is vulnerable and dependent on favorable conditions to meet financial commitments. Credit ratings are subject to change. **Bloomberg 1-3 Yr US Govt/Credit:** (BBg US Govt/Credit 1-3 Yr TR USD Index) is used to represent the U.S. corporate bond market. **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.

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 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 is not affiliated with Northern Lights Distributors, LLC.

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 or group of securities in the Fund's portfolio. The Fund is non-diversified and may invest a greater percentage of its assets in a particular issue or in the financial sector and may own fewer securities than other mutual funds. The Fund may invest in lower-quality, non-investment grade bonds. Non-investment grade corporate bonds are those rated Ba or lower by Moody's or BB or lower by S&P (also known as "junk" bonds). Lower-quality debt securities involve greater risk of default or price changes due to changes in the credit quality of the issuer. 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. These factors may affect the value of your investment.

IIXIX also rated 5-stars by Morningstar for the period ending 6/30/2026, based on 3-year and 10-year risk-adjusted returns, out of 517 and 379 funds, respectively, and 4-stars for the 5-year period out of 488 funds in the Short-Term Bond category. © 2026 Morningstar All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

The Morningstar RatingTM for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life sub-accounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year Morningstar Rating metrics (as applicable).

The Thomson Reuters Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. The Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60, and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the Lipper Fund Award. For more information, see www.lipperfundawards.com. Although Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Lipper.

IIXAX | IIXCX | IIXIX

FUND MANAGEMENT

INVESTMENT ADVISOR

Catalyst Capital Advisors LLC

DAVID MILLER
SENIOR PORTFOLIO MANAGER

- Co-Founder, Catalyst Capital Advisors LLC
- Senior Portfolio Manager since inception
- BS in Economics, University of Pennsylvania, Wharton School; MBA in Finance, University of Michigan, Ross School of Business

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INVESTMENT INFORMATION

Min. Initial Investment	$2,500
Subsequent Investment	$50

Share Class	Ticker	CUSIP
A	IIXAX	62827M466
C	IIXCX	62827M458
I	IIXIX	62827M441

Share Class	Inception	Net Expense*	Gross Expense
A	07/29/2014	1.01%	1.42%
C	07/29/2014	1.76%	2.17%
I	07/29/2014	0.76%	1.17%

*The advisor has contractually agreed to waive management fees and/or reimburse expenses of the Fund to the extent necessary to limit total operating expenses (excluding brokerage costs; borrowing costs, such as (a) interest, and (b) dividends on securities sold short; taxes; underlying fund expenses; and extraordinary expenses, such as regulatory inquiry and litigation expenses) at 1.00%, 1.75% and 0.75% 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

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