

INSAX | INSCX | INSIX



Rated 5-stars by Morningstar for the period ending 12/31/2025, based on 3-year risk-adjusted returns out of 472 Funds in the Mid-Cap Growth category.

FUND OBJECTIVE

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

INVESTMENT STRATEGIES

The Fund invests in a portfolio that combines two components: a common stock component and an overlay component that provides exposure to quantitative investment strategies.

The Common Stock Component:

- » Only invests in companies where corporate insiders (CEO, CFO, directors, etc.) are purchasing their own company stock on the open market. The underlying thesis is that corporate insiders understand their own firm better than any outsider possibly could.
- » While this component implements an alpha-driven investment approach by only investing in companies that insiders are purchasing, it typically focuses on the largest, most well-known U.S. companies.
- » Uses a proprietary, quantitative model to rank stocks based on insider activity. A qualitative review is also performed on all stocks that meet the quantitative criteria.

The Overlay Component:

- » Designed to provide exposure (via swaps) to various asset classes and strategies that have the potential to produce attractive total return over the long-term with low to moderate correlation to equities and bond
- » This component pursues an absolute return strategy that attempts to capture various sources of risk premia in the capital markets.
- » Provides exposure to a blend of carry, momentum, value, and volatility risk premia across the global equity, commodity, foreign exchange, and fixed income markets.
- » The component allocations across these risk premia strategies are made at the discretion of the portfolio manager with the intent to complement the Common Stock Component.

INVESTMENT STRATEGY

The Fund uses public information that is filed with the Securities and Exchange Commission ("SEC") on corporate insider and large shareholder buying and selling activity for its investment decisions. The Advisor's research and quantitative back-testing of insider trading data over long periods of time has resulted in the development of a proprietary method of analyzing insider activity that it believes can provide long-term capital appreciation. The underlying thesis is that corporate insiders know more about the prospects of the company than anybody else. The Fund emphasizes U.S. companies with market capitalizations of at least \$10 billion.

The Catalyst Insider Buying Fund offers investors an opportunity to invest in large capitalization U.S. companies that are experiencing significant insider buying.

Proprietary Quantitative Screen

- Track and rank corporate insider activity based on Form 4 filings
- Focus on: open market purchases, insider identity (position in company), transaction size, number of insiders buying, historical track record, etc.

Qualitative Review

- Analyze results of quantitative screen for potential inclusion in portfolio
- Take into consideration: potential motivations, company and/or industry trends, conflicting buy/sell signals, etc.

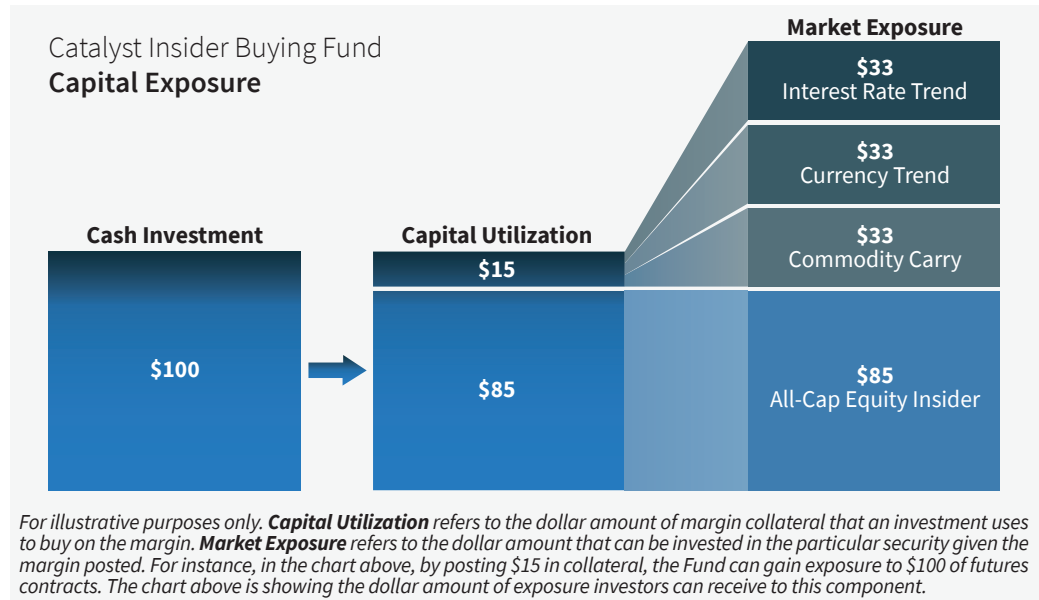


Active Monitoring

- Monitor portfolio holdings for changes in insider activity
- Sell positions at any time if significant insider selling occurs
- If a position has no continued buying, seek to replace after 1 year with new holding

Portfolio Construction

- Typically holds 30 to 50 companies that meet the Advisor's quantitative screen & qualitative review criteria
- Focus on companies with market capitalization over \$10 billion
- Considers both value and growth companies
- Limits industry concentration to 25%
- Seeks to stay focused on the best opportunities



Performance (%): Ending December 31, 2025

Annualized if greater than a year

| Share Class/Benchmark | YTD | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception* |
|--------------------------------|--------------|--------------|--------------|--------------|-------------|------------------|
| Class I | 15.70 | 15.70 | 23.71 | 1.07 | 5.99 | 4.37 |
| S&P 500 TR | 17.88 | 17.88 | 23.01 | 14.42 | 14.82 | 13.47 |
| Class A | 15.39 | 15.39 | 23.39 | 0.82 | 5.71 | 7.41 |
| Class C | 14.55 | 14.55 | 22.48 | 0.07 | 4.92 | 6.78 |
| S&P 500 TR | 17.88 | 17.88 | 23.01 | 14.42 | 14.82 | 14.36 |
| Class A w/ Sales Charge | 8.76 | 8.76 | 20.98 | -0.36 | 5.09 | 6.97 |

*Inception: 07/29/2011 (A & C Share Class), 06/06/2014 (I Share Class)

There is no assurance that the Fund will achieve its investment objective. Performance information for periods prior to November 1, 2024, does not fully reflect the current investment strategy. Consequently, the performance record may be less pertinent for investors considering whether to purchase shares of the Fund.

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.

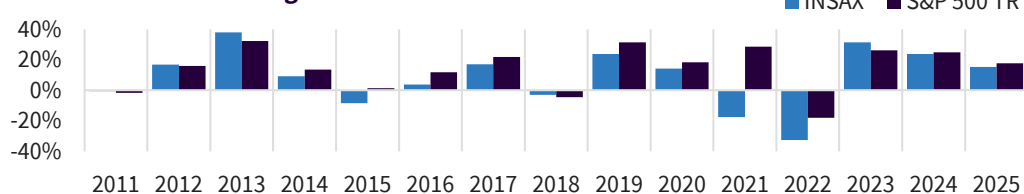
CATALYST INSIDER BUYING FUND

Q4 2025 Fact Sheet

INSAX | INSCX | INSIX



Annual Return Percentage



Top Holdings

| | |
|----------------------------|-------|
| CIBFLTD Fund LTD | 15.6% |
| LPL Financial Holdings Inc | 4.8% |
| Mastercard Inc | 4.5% |
| GigaCloud Technology Inc | 4.3% |
| TransMedics Group Inc | 4.3% |
| Comfort Systems USA Inc | 4.3% |
| Arista Networks Inc | 3.9% |
| Medpace Holdings Inc | 3.6% |
| Uber Technologies Inc | 3.4% |
| MercadoLibre Inc | 3.2% |

Sector Allocation

| | |
|------------------------|-------|
| Financials | 24.2% |
| Information Technology | 17.6% |
| Funds | 15.6% |
| Industrials | 9.9% |
| Consumer Discretionary | 9.0% |
| Materials | 8.8% |
| Health Care | 8.0% |
| Communication Services | 3.4% |
| Cash | 1.9% |
| Consumer Staples | 1.7% |

Holdings are subject to change and should not be considered investment advice

Portfolio Characteristics

| | |
|--------------------|-----------------|
| Holdings | 56 |
| Average Market Cap | \$219.4 Billion |
| Median Market Cap | \$27.2 Billion |
| Median P/E Ratio | 33.38 |

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. **Beta:** A measure of a fund's sensitivity to market movements. **Commodity:** A basic good used in commerce that investors and traders can buy and sell directly in the spot (cash) market or via derivatives such as futures and options. **Commodity Carry:** The return or cost of holding a commodity futures position. **Futures Contracts:** Standardized agreements to buy or sell a specific underlying asset at a future date. **R-squared:** A measure of the relationship between a portfolio and its benchmark. **Risk Premia:** The extra return an investor receives for taking on riskier investments. **Sharpe Ratio:** A risk-adjusted measure of a fund's performance that indicates a fund's return per unit of risk, defining risk as volatility (standard deviation). **Standard Deviation:** A risk metric that measures the volatility of a fund's excess returns over its benchmark; measures volatility of both positive and negative excess returns. **S&P 500 Total Return Index:** Used to represent the U.S. large-cap stock market.

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.

The adviser's judgments about the growth, value or potential appreciation of an investment may prove to be incorrect or fail to have the intended results, which could adversely impact the Fund's performance and cause it to underperform relative to other funds with similar investment goals or relative to its benchmark, or not to achieve its investment goal.

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. The performance of the Fund may be subject to substantial short term changes. To the extent the Fund invests in the stocks of smaller-sized companies, the Fund may be subject to additional risks, including the risk that earnings and prospects of these companies are more volatile than larger companies. Smaller-sized companies may experience higher failure rates than larger companies and normally have lower trading volume than larger companies. These factors may affect the value of your investment. Swaps are subject to tracking risk because they may not be perfect substitutes for the instruments they are intended to hedge or replace. Over-the-counter swaps are subject to counterparty default.

Based on risk-adjusted returns, INSIX was also rated 1-star for the 5-year period, 1-star for the 10-year period, and 2-stars overall out of 446, 371, and 472 Funds, respectively, in the Mid-Cap Growth category, for the period ending 12/31/2025. © 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 Rating™ 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 ten-year Morningstar Rating metrics (as applicable).

FUND MANAGEMENT

Investment Advisor

Catalyst Capital Advisors LLC

David Miller

Senior Portfolio Manager

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

davidm@catalystmutualfunds.com

Charles Ashley

Portfolio Manager

- BA from Michigan State University, Eli Broad College of Business; MBA from the University of Michigan, Ross School of Business

INVESTMENT INFORMATION

Minimum Initial Investment \$2,500

Subsequent Investment \$50

Benchmark S&P 500 TR Index

| Share Class | Ticker | CUSIP |
|-------------|--------|-----------|
| A | INSAX | 62827L492 |
| C | INSCX | 62827L484 |
| I | INSIX | 62827M573 |

| Share Class | Inception Date | Net Expense* | Gross Expense |
|-------------|----------------|--------------|---------------|
| A | 7/29/2011 | 1.53% | 2.46% |
| C | 7/29/2011 | 2.28% | 3.13% |
| I | 6/6/2014 | 1.28% | 2.18% |

*The advisor has contractually agreed to waive management fees and/or reimburse expenses of the Fund to the extent necessary to limit total annual fund 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 1.53%, 2.28% and 1.28% for Class A shares, Class C shares and Class I shares, respectively, through October 31, 2026.

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NOT FDIC INSURED • MAY LOSE VALUE • NOT BANK GUARANTEED

866.447.4228 | catalystmf.com

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