

TRXAX | TRXCX | TRXIX

FUND OBJECTIVE

The fund's investment objective is total return, which consists of current income and capital appreciation.

PRIMARY GOALS & REASONS TO INVEST

Global Unconstrained: The Fund is not constrained by geography or credit quality and invests in securities of companies with market capitalizations of \$300 million or more.

Disciplined Value: The Sub-Advisor uses a strict value discipline. The equity portfolio is built through a bottom-up approach seeking securities where there is a catalyst to unlock the intrinsic value of the company.

Benchmark Agnostic: The Fund has the ability to increase or decrease fixed income and equity exposure based on market conditions. Under normal circumstances, the Fund invests at least 25% of its assets in equity securities and at least 25% of its assets in fixed income securities.

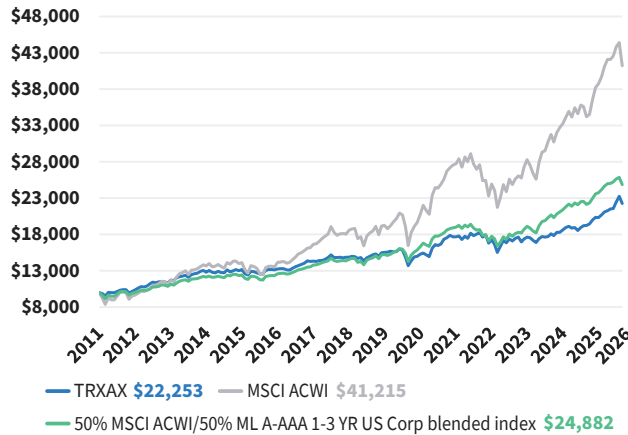
INVESTMENT PROCESS

The Sub-Advisor seeks investments in securities using a bottom up investment process to identify temporarily out-of-favor foreign and domestic securities that have an attractive valuation compared to the company's net assets and earnings power; the Sub-Advisor also seeks securities where a catalyst may unlock the intrinsic value of the company.

- Search for securities that are temporarily out of favor with investors.
- Evaluate each company for intrinsic value, a catalyst to unlock value, a margin of safety and global thematic trends. Purchase what the portfolio managers believe to be the strongest ideas.
- Manage volatility by writing covered calls on selected stocks.
- Close positions when cash or other securities offer a better risk/return trade-off.
- The Fund typically invests in a broad range of domestic and international securities, including debt securities, such as interest-paying bonds, junk bonds, and convertible bonds, and equity securities, such as dividend-paying common stocks.
- The Fund may also invest in preferred stocks and write covered calls on equities.
- The composition of the Fund's investments in equity, debt, and cash or money market instruments may vary substantially depending on various factors, including market conditions.
- Under normal conditions, at least 40% of the Fund's assets is in securities of issuers domiciled in at least three countries outside of the United States.

The Catalyst/MAP Global Balanced Fund offers an alpha-driven, value-oriented approach to total return through equity and fixed income investing that is unconstrained by geography or credit quality.

Growth of \$10,000: Ending March 31, 2026



	TRXAX	Benchmark*
2011 YTD	-0.01%	-9.85%
2012	12.08%	16.80%
2013	10.46%	23.44%
2014	3.15%	4.71%
2015	-0.16%	-1.84%
2016	4.79%	8.49%
2017	11.12%	24.62%
2018	-3.24%	-8.93%
2019	11.50%	27.30%
2020	3.61%	16.82%
2021	9.67%	19.04%
2022	-7.44%	-17.96%
2023	5.23%	22.81%
2024	4.68%	18.01%
2025	16.16%	22.87%
2026 YTD	3.25%	-3.11%

*MSCI ACWI, Gross

Performance (%): Ending March 31, 2026

Annualized if greater than a year

Share Class/Benchmark	QTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception*
Class I	3.31	3.31	15.99	8.65	5.38	5.78	4.93
MSCI ACWI, Gross	-3.11	-3.11	20.52	17.10	9.99	11.88	9.74
50% ACWI/50% ML A-AAA 1-3YR	-1.34	-1.34	12.32	11.09	6.41	7.36	6.24
50% ACWI Value/50% ML A-AAA 1-3YR	0.90	0.90	11.41	10.34	6.38	6.42	5.22
Class A	3.25	3.25	15.62	8.35	5.12	5.49	5.60
Class C	3.07	3.07	14.77	7.51	4.33	4.70	4.81
MSCI ACWI, Gross	-3.11	-3.11	20.52	17.10	9.99	11.88	10.13
50% ACWI/50% ML A-AAA 1-3YR	-1.34	-1.34	12.32	11.09	6.41	7.36	6.39
50% ACWI Value/50% ML A-AAA 1-3YR	0.90	0.90	11.41	10.34	6.38	6.42	5.61
Class A w/ Sales Charge	-2.68	-2.68	8.98	6.23	3.88	4.87	5.18

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

Performance & Risk Statistics

(July 29, 2011 - March 31, 2026)

	TRXAX	50% MSCI ACWI/50% ML A-AAA 1-3 YR US Corp blended index	MSCI ACWI
Alpha*	0.38	0.87	-
Beta*	0.49	0.52	1.00
R-Squared*	0.80	0.99	1.00
Sharpe Ratio**	0.65	0.78	0.68
Standard Deviation*	7.87%	7.57%	14.23%

*Since inception versus the MSCI ACWI Index. **The risk free rate used for the Sharpe Ratio calculation is 0.5%.

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.

CATALYST/MAP GLOBAL BALANCED FUND

Q1 2026 Fact Sheet

Class A: TRXAX | Class C: TRXCX | Class I: TRXIX



Portfolio Characteristics

Number of Holdings	67
P/E Ratio	17.08
Wtd. Avg. Market Cap \$B	\$273,631
Turnover ¹	49.3%
Average Duration	1.8

Top Equity & Bond Holdings²

SPDR Gold MiniShares Trust	5.0%
Aircastle LTD 4.250% Due 06-15-26	4.4%
Belo Corp 7.750% Due 06-01-27	3.4%
First AM Treas Obli-X	3.3%
Methanex Corp 5.125% Due 10-15-27	3.0%
Takeda Pharmaceutical Company Ltd.	2.9%
Arcelormittal 6.550% Due 11-29-27	2.9%
Bunge Global SA NPV	2.8%
Sanofi ADR	2.5%
Nestle - ADR	2.5%

¹Turnover calculated by APX for 12 month period ending March 31, 2026.

²Holdings are subject to change and should not be considered investment advice. Current and future portfolio holdings are subject to risk.

Capitalization Composite

Less than \$500MM	0.0%
\$500MM - \$2BN	4.5%
\$2BN - \$7BN	4.7%
Greater than \$7BN	90.8%

Portfolio Sector Allocation

CONSUMER STAPLES	15.1%
MATERIALS	13.7%
FINANCIALS	11.6%
COMMUNICATION SERVICES	11.3%
CONSUMER DISCRETIONARY	10.4%
HEALTH CARE	9.9%
INFORMATION TECHNOLOGY	8.5%
INDUSTRIALS	7.8%
ENERGY	5.2%
UTILITIES	4.7%
Cash and Equivalent	1.7%

Portfolio Asset Allocation

Cash	1.7%
Fixed Income	39.9%
U.S. Equities	33.6%
Non-U.S. Equities	24.7%

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. **Average Duration:** provides a measure of a fund's interest-rate sensitivity -- the longer a fund's duration, the more sensitive the fund is to shifts in interest rates. **Beta:** A measure of a fund's sensitivity to market movements. **Covered Call:** An option strategy whereby an investor holds a long position in an asset and writes (sells) call options on that asset in an attempt to generate increased income. **Merrill Lynch A-AAA 1-3 Year US Corp Index (ML A-AAA 1-3YR)** tracks the performance of investment grade corporate debt in the U.S. **MSCI All Country World Stock Index** is used to represent the equity market performance of developed and emerging markets. **R-squared:** A measure of the relationship between a portfolio and its benchmark. **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 (Volatility):** 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.

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 Managed Asset Portfolios, LLC is affiliated with Northern Lights Distributors, LLC.

Past performance is not a guarantee of future results.

Risk Considerations:

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 Fund may be subject to substantial short-term changes. The Fund invests in the securities of foreign companies which are generally not subject to the same regulatory requirements and have different accounting, auditing and financial reporting standards from those applicable to U.S. companies. The Fund invests in lower-quality, non-investment grade bonds rated Baa or lower by Moody's or BBB 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. A credit rating is the rating firm's opinion on the general creditworthiness of an obligor, or the creditworthiness of an obligor with respect to a particular debt security or other financial obligation. These factors may affect the value of your investment.

TRXAX | TRXCX | TRXIX

FUND MANAGEMENT

INVESTMENT ADVISOR

Catalyst Capital Advisors LLC

INVESTMENT ADVISOR

Managed Asset Portfolios, LLC ("MAP")

MICHAEL DZIALO PRESIDENT & PORTFOLIO MANAGER

- President and founder of MAP
- 38+ years of investment experience

pm@map-email.com

PETER SWAN PORTFOLIO MANAGER

- Intl. Portfolio Manager at MAP since 2002
- 32+ years of investment experience

KAREN M. CULVER SENIOR PORTFOLIO MANAGER

- Senior Research Analyst and Portfolio Manager
- 34+ years of investment experience

ZACHARY S. FELLOWS, CFA PORTFOLIO MANAGER

- Portfolio Manager and Senior Research Analyst
- 10+ years of investment experience

INVESTMENT INFORMATION

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

Class	Inception	Ticker	CUSIP
A	07/29/2011	TRXAX	62827L450
C	07/29/2011	TRXCX	62827L443
I	06/06/2014	TRXIX	62827M557

Class	Adjusted Expense*	Net Expense*	Gross Expense
A	1.22%	1.23%	2.48%
C	1.97%	1.98%	3.23%
I	0.97%	0.98%	2.23%

*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 1.22%, 1.97% and 0.97% for Class A, Class C shares and Class I shares, respectively, through October 31, 2026.

NOT FDIC INSURED • MAY LOSE VALUE • NOT BANK GUARANTEED