

A “Mountain Climber” Approach to De-Risking Your Portfolio

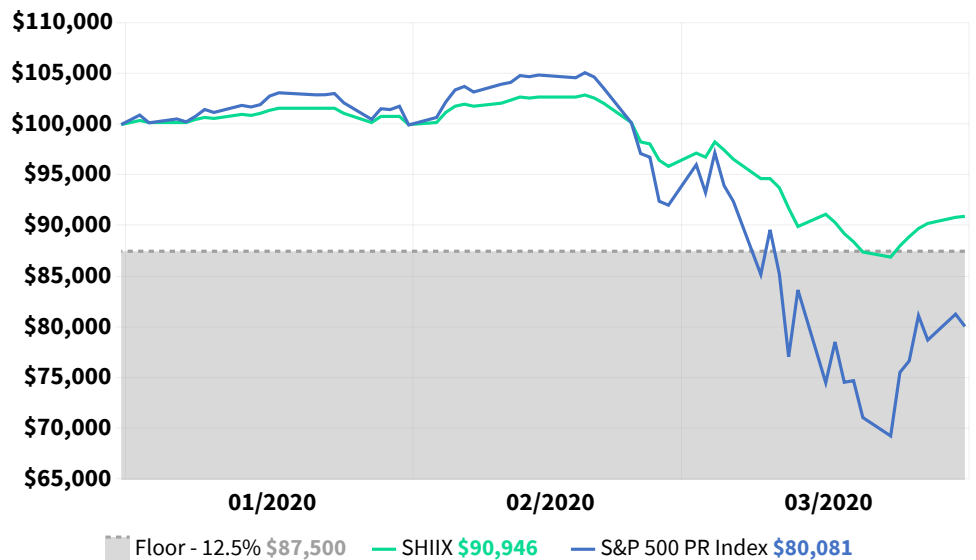
The Catalyst Buffered Shield Fund (SHIIX) is designed with a dynamic, rolling floor feature. Like a mountain climber, “carabiners” are strategically placed during an ascent so that in the event of falling, it is potentially limited to a short fall. Many defined outcome products have a static floor, such that the mountain climber would fall all the way down the mountain in the event of a fall.

DYNAMICALLY ADJUSTING MITIGATION

Investors should think of a mountain climber when it comes to de-risking an equity portfolio. Does the intended mitigation feature dynamically adjust for market movements like a climber placing carabiners to limit the extent of the fall? The problem with many traditional approaches is that when something happens, you can fall down the entire mountain.

Consider the **Catalyst Buffered Shield Fund (SHIIX)**, which takes a mountain climber approach. As outlined in the graph to the right, investors that took a traditional approach with a static floor in January 2019 would have received little mitigation during the drawdown of March 2020 and may have experienced far less market upside. On the other hand, the rolling floor in SHIIX had adjusted up with the market during 2019 and therefore limited losses to the new rolling floor rather than falling down the entire mountain to the original static floor.

Q1 2020 | “Covid-19” Drop



- ✓ Attempts to buffer on initial losses (meaning go down less than market)
- ✓ Targets mitigation on losses below 10% to 12.5%
- ✓ Designed to participate on most of the market upside in normal environments
- ✓ Has reduced volatility

SHIIX +20.23% in 2019 versus +28.88% for S&P 500 PR Index (70% participation)

SHIIX -13.08% in 2020 from March 23, 2020 versus -30.75% for S&P 500 PR Index (43% participation)

HOW IT WORKS

- » Always own downside puts on the S&P 500 approximately 10%-12.5% below current values
- » Always own upside call spreads (like traditional products)
- » Rebalance as market increases, resulting in three benefits:
 - 10% to 12.5% target floor moves up with market (trailing stop mechanism)
 - Upside potential moves up as the rebalance happens
 - Product remains relevant on a day-to-day basis

Performance (%): Ending September 30, 2022

Annualized if greater than a year

Share Class/Benchmark	QTD	YTD	1 Year	2 Years	3 Years	5 Years	Since Inception*
Class I	-3.99	-19.57	-15.07	-1.19	1.11	3.16	3.80
Class A	-4.03	-19.72	-15.25	-1.46	0.86	2.91	3.55
S&P 500 TR Index	-4.88	-23.87	-15.47	4.83	8.16	9.24	9.51
Class A w/ Sales Charge	-9.50	-24.37	-20.09	-4.34	-1.11	1.70	2.73

*Inception: 4/14/2015

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%. Total Fund Operating Expenses are 1.89%, 2.64%, and 1.64% for Class A, C, and I shares, respectively. 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 please call the Fund, toll free at 1-866-447-4228.

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.

Important Risk Considerations

Mutual Funds involve risks including the possible loss of principal. The Fund may focus its investments in securities to a particular sector or type of securities to the extent the Index is similarly concentrated. A counterparty may become bankrupt or otherwise fail to perform its obligations due to financial difficulties, jeopardizing the value of the Fund's investment. Derivative instruments, including options, may entail investment exposures that are greater than their cost would suggest. A small investment in a derivative could risk a large potential impact on the performance of the Fund. As the buyer of a put option, the Fund assumes the risk of a rise in the market price of the underlying security above the exercise price of the option which will cause a loss of the premium paid for the option. As a seller (writer) of a put option, the Fund will lose money if the value of the security falls below the strike price. Using leverage can magnify the Fund's potential for gain or loss and therefore, amplify the effects of market volatility on the Fund's share price. Fixed income securities will fluctuate with changes in interest rates. Common and preferred stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. Other investment companies including ETFs, in which the Fund invests are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. Increased portfolio turnover causes the Fund to incur higher brokerage costs, capital gains and taxable distributions. The Fund is non-diversified and may engage in a representative sampling approach or invest a greater percentage of its assets in a particular issue. The Fund is not actively managed and the Advisor will not sell shares of an equity security due to current or projected underperformance of a security, industry or sector, unless that security is removed from the Index or the selling of shares of that security is otherwise required upon a rebalancing of the Index as addressed in the Index methodology. Tracking error may occur because of imperfect correlation between the Fund's holdings of portfolio securities and those in the Index, pricing differences, the Fund's holding of cash, differences on timing of the accrual of dividends, changes to the Index or the need to meet various regulatory requirements. The Fund may invest in U.S. government or agency obligations, which may or may not be backed by the full faith and credit of the U.S. government.