Catalyst Funds
Intelligent Alternatives

Catalyst Hedged Commodity Strategy Fund

CFHAX, CFHCX, & CFHIX

Tuesday, January 28, 2020

About Catalyst Funds

Intelligent Alternatives

We strive to provide innovative strategies to support financial advisors and their clients in meeting the investment challenges of an ever-changing global market environment.

From our founding in 2006, Catalyst Funds set out to be decidedly different. We understood that the market did not need another traditional family of mutual funds. At Catalyst, we endeavor to offer unique investment products to meet the needs of discerning financial advisors and their clients. We offer a broad range of distinctive funds that offer specialized strategies seeking to produce income-and equity-oriented returns, while limiting risk and volatility. We offer these exclusive strategies through a team of in-house portfolio managers and boutique institutional investment management partners.

Catalyst Hedged Commodity Strategy

Fund Overview

- Absolute, not relative returns.
- Gain exposure to commodity markets.
- Dynamic & hedged option spread strategy.
- A way to hedge large commodity fluctuations.
- Return opportunities across a wide variety of market conditions.
- Uncorrelated to the S&P 500
- Independent of commodity index and benchmark returns.

Investment Strategy

Overview

CFHAX invests in option spreads on physical commodity futures contracts.

This market neutral strategy is reactive in nature and does not depend on a prediction of price direction in these markets.

Diversification comes from the three sectors of energy, metals, and agriculture by using oil, gold, and corn.

Simplicity of the Strategy

Build profit ranges using option spreads

As option expiration nears, if price is within the profit range, take profits

If outside the profit range, take the loss.

The hedging at trade initiation estimates the potential maximum amount at risk.

The Fund employs options as a key component of the Fund's investment strategy. The Fund is subject to the risk that option prices change in ways not expected by the Adviser. Because the Fund both buys and sells options, there is a risk that changes in volatility assumptions are not consistent or correlated for options of various terms to expiration.

There is no guarantee that any investment strategy will achieve its objectives, generate profits, or avoid losses.

The Fund Seeks to Provide Investors

A Risk Management Strategy
focused on hedging
by using individual positions
that are hedged at initiation
and adjusted on an ongoing basis.

There is no guarantee that any investment strategy will achieve its objectives, generate profits, or avoid losses.

Diversification
through use of multiple option strategies, across multiple commodity markets and products.

Hedged option spreads require small amounts of margin, allowing cash to earn interest.

Goal of having consistent returns from options strategies that potentially profit across a broad range of market and volatility environments.

Interest and dividends are not assured. The success of the Fund's hedging strategy will be subject to the Adviser's ability to correctly assess the degree of correlation between the performance of the instruments used in the hedging strategy and the performance of the investments in the portfolio being hedged.

Investment Strategy

Multiple Ways to Generate Returns

VOLATILITY TRADING

The Fund may enter options positions designed to hedge or seek profit from an increase or decrease in commodity volatility.

TREND FOLLOWING

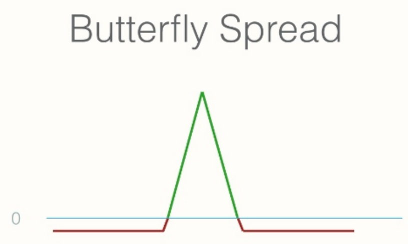
The Fund may enter option spreads in an attempt to profit from a price trend.

SEASONALITY

The Fund may enter positions based on seasonal factors, which could provide indications of price or volatility movements.

Preferred Option Spreads

- Calendar & diagonal calendar spreads
- Butterfly & broken butterfly spreads



The Fund is subject to the risk that option prices, commodity prices or volatility change in ways not expected by the Adviser. Because the Fund both buys and sells options, there is a risk that changes in volatility assumptions are not consistent or correlated for options of various terms to expiration.

Investment Strategy

Sector Allocations

- The Fund's sector allocations are based on options volatility, seasonal dynamics, technical indicators, price, and fundamental analysis.
- Intermarket relationships and other factors may affect commodity pricing beyond simple supply and demand.

OIL

- Geo-Political Events
- Weather
- Seasons
- Demand for other Fuels
- OPEC

CORN

- Weather
- Seasons
- Global Marketplace
- Feed Stock Demand
- Competition with other Agricultural Commodities
- Energy Alternative

GOLD

- Currencies
- World Equities
- Interest Rates
- Monetary Policy Decisions
- Physical Demand

There is no guarantee that any investment strategy will achieve its objectives, generate profits or avoid losses.

Catalyst Hedged Commodity Fund

Investment Process

There is no guarantee that any investment strategy will achieve its objectives, generate profits or avoid losses.

Investment Strategy

Opportunity Analysis

Each Commodity Market Macro View

- Is the commodity overbought or oversold?
- Is volatility historically high or low?
- Is volatility or price in contango or backwardation?

Determine Which

- Commodities to trade
- Side of market to trade
- Option strategies to use

Assemble & Trade Specific Option Spreads

Investing in the commodities markets may subject the fund to greater volatility than investments in traditional securities.

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Investment Strategy

Seeking Portfolio Diversification By…

Low Correlation

Employing option spreads with the goal of generating returns not correlated to the global equity markets.

Commodity, not Equity Markets

Focusing the investment strategy on non-financial, physical commodity markets such as agricultural products, energy, and metals.

Yield Collection

Option spreads require small amounts of margin. Excess cash obtains yield from interest bearing accounts, short-term Treasurys & bonds.

Hedging

Hedging from initiation and making adjustments if conditions change.

Wide Range of Trading Opportunities

Rotating trading opportunities based on:

- Agricultural calendars
- Worldwide money flows
- Macroeconomic events
- Supply & demand forces.

There is no guarantee that any investment strategy will achieve its objectives, generate profits or avoid losses.

Risk Management

The Fund employs a distinct Risk Management Strategy

In addition to the strategy and tactics used to earn profits, we use specific tactics focused on limiting losses.

The Risk Management includes:

- **Limiting Portfolio Risk**
- **Hedging Of Option Structures At Initiation**
- **Diversification Of Time And Price Exposure**
- **Risk Oversight by Chief Risk Officer**

The Fund's diversification of capital across multiple commodity sectors, expiration months & strikes, and the option strategies implemented may reduce overall portfolio volatility.

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There is no guarantee that any investment strategy will achieve its objectives, generate profits or avoid losses.

Key Reasons to Invest

The Fund Participates in Multiple Commodity Markets:

- **Independent returns**
- **May provide diversification and reduce portfolio volatility**
- **Offers exposure to a broad range of market conditions and potential opportunities**

Hedged Strategy

The strategy involves trading option spreads which focus on trades based on volatility, seasonality, price and technical analysis.

Non Correlated

The Fund seeks returns that are uncorrelated to equity and commodity markets.

Risk Control

The Fund is dynamic and implements strategies that incorporate strict risk control, focusing on hedging positions.

There is no guarantee that any investment strategy will achieve its objectives, generate profits or avoid losses

Portfolio Manager

Inception: September 30, 2015

KIMBERLY RIOS

Portfolio Manager since inception

- **Chartered Financial Analyst (CFA) Designation 2001**
- **Charted Market Technician (CMT) Designation 2014**
- **BSBA from the University of Arizona Economics & Finance 1994**

Definitions

Option Spread

A type of option that derives its value from the diff erence between the prices of two or more assets.

Backwardation

Backwardation is a theory developed in respect to the price of a futures contract and the contract's time to expire.

Backwardation is when the current price (spot) price of an underlying asset is higher than prices trading in the futures market.

Contango

Contango is a theory developed in respect to the price of a futures contract and the contract's time to expire.

Contango is a situation where the futures price of a commodity is higher than the spot price. Contango usually occurs when an asset price is expected to rise over time.

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Disclosures

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 Fund will invest a percentage of its assets in derivatives, such as futures and options contracts. The use of such derivatives and the resulting high portfolio turnover may expose the Fund to additional risks that it would not be subject to if it invested directly in the securities and commodities underlying those derivatives. The Fund may experience losses that exceed those experienced by funds that do not use futures contracts, options and hedging strategies. Investing in commodities markets may subject the Fund to greater volatility than investments in traditional securities. Changes in interest rates and the liquidity of certain investments could affect the Fund's overall performance. The Fund is non-diversified and as a result, changes in the value of a single security may have significant effect on the Fund's value. Other risks include U.S. Government securities risks and investments in fixed income securities. Typically, a rise in interest rates causes a decline in the value of fixed income securities or derivatives owned by the Fund. Furthermore, the use of leveraging can magnify the potential for gain or loss and amplify the effects of market volatility on the Fund's share price. The Fund is subject to regulatory change and tax risks; changes to current rules could increase costs associated with an investment in the Fund. These factors may affect the value of your investment.

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Thank You!

For Your Attention …

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