

EIXAX | EIXCX | EIXIX



2020 Top Performers Award - Credit Fund Category

## FUND OBJECTIVE

The Fund's objective is current income.

## PRIMARY GOALS & KEY REASONS TO INVEST

**Non-Agency RMBS Focus:** The Fund focuses on non-agency RMBS, although the Fund can invest where management finds value. The management team's clearly-defined, niche focus is the core of the RMBS strategy's success.

**Seeks Best Risk/Return Opportunity:** The Sub-Advisor selects securities that it believes offer the best risk/return opportunity based on its analyses of a variety of factors, including collateral quality, duration, structure, excess interest, credit support, potential for greater upside and less downside capture, liquidity, and market conditions. The Fund favors undervalued investments that have the potential for consistent returns in most interest rate environments.

## INVESTMENT STRATEGY

- The Fund seeks to achieve its investment objective by primarily investing in agency and non-agency residential mortgage backed securities (RMBS) and other fixed income asset-backed securities, including securities backed by aircraft, automobiles, credit card receivables, and student loans.
- The Fund expects to focus its investments in non-agency RMBS and, under normal circumstances, will invest over 25% of its assets in agency and non-agency RMBS.
- The Sub-Advisor seeks to construct an investment portfolio with a weighted average maturity that ranges between 1 and 10 years and a weighted average effective duration that ranges between -9 and 9 years.
- The Fund generally distributes to shareholders substantially all of its net income (for example, interest and dividends) monthly as well as substantially all of its net capital gains annually (that is, long-term capital gains from the sale of portfolio securities and short-term capital gains from both the sale of portfolio securities and option premium earned). However, all or a portion of a distribution may consist of a return of capital (i.e., from your original investment).

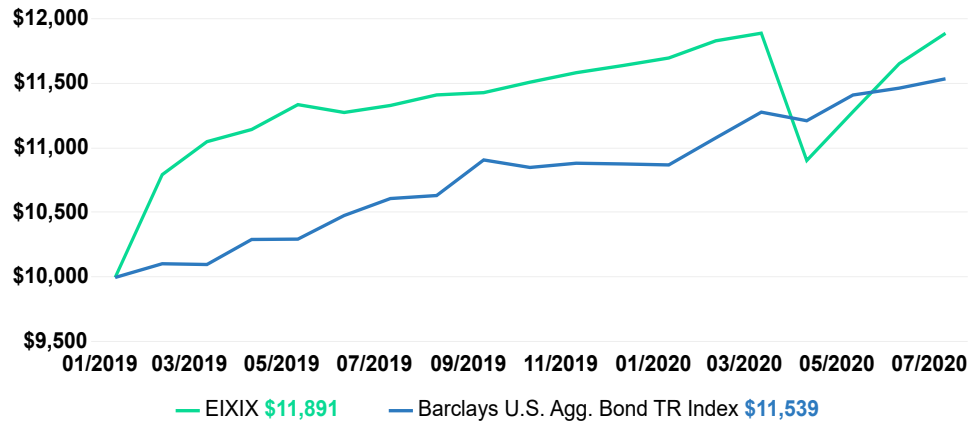
## 30-DAY SEC YIELDS

Share Class	Subsidized	Unsubsidized
Class I	4.80%	4.42%
Class A	4.33%	3.97%
Class C	3.79%	3.42%

SEC Yield calculated according to SEC form N-1A. As of June 30, 2020.

The Catalyst Enhanced Income Strategy Fund seeks to generate current income via investments in often overlooked segments of non-agency residential mortgage backed securities (RMBS) and other fixed income asset-backed securities.

## Growth of \$10,000: Ending June 30, 2020



## Performance (%): Ending June 30, 2020 Annualized if greater than a year

Share Class/Benchmark	QTD	YTD	1 Year	Since Inception*
Class I	9.04	1.63	4.93	12.28
Class A	8.98	1.52	4.69	12.01
Class C	8.72	1.08	3.82	11.10
Barclays U.S. Agg. Bond TR Index	2.90	6.14	8.74	10.04
Class A w/ Sales Charge	2.72	-4.36	-1.32	7.67

\*Inception: 12/31/2018

## There is no assurance that the Fund will achieve its investment objective.

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 Fund's prospectus please call the Fund, toll free at 1-866-447-4228. You can also obtain a prospectus at [www.CatalystMF.com](http://www.CatalystMF.com).

The Fund's returns in the first quarter of 2019 may not be achievable going forward as the fund's AUM grow. The active trading strategy of the Fund had a significant impact on returns from launch date, especially when depicted as a percentage. The gains from individual trades had a magnified effect on NAV as a result of the small initial launch capital. As the AUM grows, the denominator becomes larger and thus, individual trades do not necessarily have as much of an impact on returns. We continue to deploy our active trading approach, which seeks to take advantage of market inefficiencies and dislocations. However, with the recent significant growth in AUM, we have been busy putting new money to work, resulting in lower turnover.

## Performance & Risk Statistics Annualized if greater than a year

	EIXIX	Barclays US Agg. Bond TR Index
Cumulative Return	12.28%	10.04%
Annualized Return	12.24%	10.01%
Standard Deviation	n/a	n/a
Sharpe Ratio	n/a	n/a
Beta	n/a	-
R-Squared	n/a	-

# CATALYST ENHANCED INCOME STRATEGY FUND

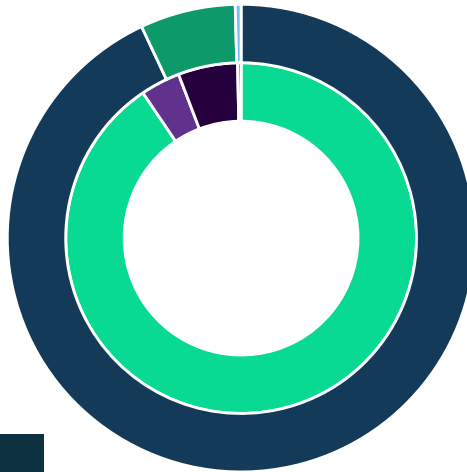
2Q 2020 Fact Sheet

Class A: EIXAX | Class C: EIXCX | Class I: EIXIX



## Portfolio Allocation: as of 6/30/2020

Asset Class/Industry	Allocation
Residential Mortgage Backed Securities	93.0%
Legacy RMBS	84.2%
RMBS 2.0	3.4%
Agency Derivatives	5.1%
Agency CMO	0.3%
Cash & Equivalents	6.6%
Asset-Backed Securities	0.4%



## Top Holdings<sup>1</sup>

FIRST AMERICAN GOVERNMENT OBLIGATIONS FUNDS	6.6%
RAST 2005-A11 2A1	3.1%
CMLTI 2007-AR7 A3A	2.7%
AMSI 2004-R12 M5	2.2%
MLMI 2006-FF1 B3	2.0%
MSAC 2006-HE1 M1	1.8%
RFMSI 2007-S1 A4	1.6%
CSFB 2005-8 2A1	1.5%
LMAT 2019-GS6 A1	1.5%
TBW 2006-3 3A	1.4%

<sup>1</sup>Holdings are subject to change and should not be considered investment advice.

Portfolio composition is subject to change.

## Glossary:

**Barclays 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. **Morningstar Multisector Bond Category:** Used for funds that seek income by diversifying their assets among several fixed-income sectors, usually U.S. government obligations, foreign bonds, and high-yield domestic debt securities.

**Effective 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.

## 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](http://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 in the Fund's portfolio. The Fund is a new mutual fund and has a limited history of operations for investors to evaluate. Investors in the Fund bear the risk that the Fund may not be successful in implementing its investment strategies. The Fund is non-diversified and may invest a greater percentage of its assets in a particular issue and may own fewer securities than other mutual funds; the Fund is subject to concentration risk. When the Fund invests in asset-backed securities and mortgage-backed securities, the Fund is subject to the risk that, if the underlying borrowers fail to pay interest or repay principal, the assets backing these securities may not be sufficient to support payments on the securities. 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. Lower-quality bonds, known as "high yield" or "junk" bonds, present greater risk than bonds of higher quality, including an increased risk of default. Credit risk is the risk that the issuer of a security will not be able to make principal and interest payments when due. These factors may affect the value of your investment.

The Top Performer Awards — these are granted to the select few funds, which have outperformed their wider peer group in each category. Winners are determined purely based on quantitative risk adjusted returns. For 2020 we have extended the time period under consideration to evaluate how managers navigated both 2019 and the Covid-19 related market turbulence in early 2020. The 2020 Top Performer award winners will be chosen based on absolute returns from January 1, 2019 to April 30, 2020. The Long-Term categories consider returns from January 2017 to April 2020.

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## FUND MANAGEMENT

### INVESTMENT ADVISOR

Catalyst Capital Advisors LLC

### INVESTMENT SUB-ADVISOR

Wynkoop, LLC

### LELAND ABRAMS

#### LEAD PORTFOLIO MANAGER

- Portfolio Manager and CIO of Wynkoop, LLC
- BA in Economics from Bucknell University

### JUI CHIEW TAN

#### PORTFOLIO MANAGER

- Portfolio Manager and Analyst of Wynkoop, LLC
- BA from Grinnell College, a BS and MS from Washington University in St. Louis and a MS from University of Pennsylvania

## INVESTMENT INFORMATION

Min. Initial Investment	\$2,500
Subsequent Investment	\$50
Benchmark	Barclays U.S. Agg. TR Index

Share Class	Ticker	CUSIP
A	EIXAX	62827P451
C	EIXCX	62827P444
I	EIXIX	62827P436

Share Class	Inception	Net Expense*	Gross Expense
A	12/31/2018	1.75%	2.71%
C	12/31/2018	2.50%	3.46%
I	12/31/2018	1.50%	2.46%

\*The Advisor has contractually agreed to waive fees and/or reimburse expenses of the Fund to the extent necessary to limit operating expenses (excluding brokerage costs; underlying fund expenses; borrowing costs such as (a) interest and (b) dividends on securities sold short; taxes; and, extraordinary expenses) at 1.75%, 2.50% and 1.50% for Class A shares, Class C shares and Class I shares, respectively, through October 31, 2020.

**NOT FDIC INSURED • MAY LOSE VALUE • NOT BANK GUARANTEED**  
**4807-NLD-7/30/2020**

866.447.4228 | [catalystmf.com](http://catalystmf.com)