

CIFC: An Experienced Investment Manager with More than 400 Institutional Investors

When you invest in the Catalyst/CIFC Floating Rate Income Fund, you're investing with the same investment manager that more than 400 institutional investors use when seeking stable returns in alternative credit through different market environments.

CIFC By The Numbers

| | |
|---|----------------------|
| <i>Assets Under Management</i> | \$41 Billion+ |
| <i>Institutional Investors</i> | Over 400 |
| <i>Senior Members Average Years of Experience</i> | 20+ |
| <i>Full Time Employees</i> | 200+ |

*As of December 31, 2023. AUM includes committed capital.

- » At CIFC, the team follows consistent and scalable investment processes, guided by rigorous investment principles with a focus on downside-risk management and bottom-up fundamental credit research.
- » CIFC maintains an acute focus on risk, with a comprehensive risk management framework applied across all disciplines.
- » The robust infrastructure of the firm leads to a highly integrated credit underwriting and portfolio management system.

CIFC Awards*

 **Creditflux** 2021, Best new
Manager Awards 2021 European CLO
Best new European CLO



2020, CLO Manager
of the Year



**LIPPER FUND AWARDS
FROM REFINITIV**
**BEST LOAN PARTICIPATION FUND
OVER 3 YEARS**

*For highest consistent return value among 210
funds for the three-year period ending 11/30/2019.*

*Please see disclosures for award methodology, rankings, and more.

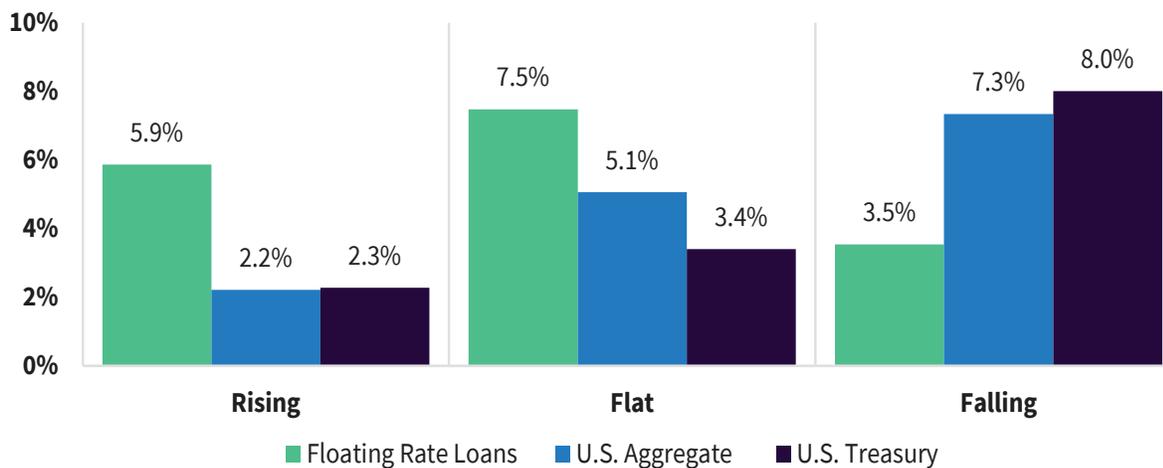
About the Catalyst/CIFIC Floating Rate Income Fund

The Catalyst/CIFIC Floating Rate Income Fund offers an investment opportunity for investors seeking high current income from adjustable rate securities.

Loans have historically demonstrated their ability to deliver positive returns not only in different rate environments but also in the varying macroeconomic and market backdrops that tend to accompany those periods, including low growth and slightly recessionary conditions.

- » Due to the Fund’s floating rate feature, senior secured loans can limit interest rate risk and duration in a portfolio. Most senior floating rate bank loans are secured by a lien on the borrower’s assets. These loans are also the most senior level debt in companies capital structure, giving them payment priority over unsecured bonds or stock.
- » The Fund uses a disciplined, research-intensive approach to issuer selection. Each investment decision carefully weighs potential risk to capital while seeking attractive yields with only the best relative value trades being selected for the Fund.

How Senior Secured Notes Have Historically Performed in Rising, Flat and Falling Rate Environments



Source: Credit Suisse and Bloomberg Indices. “Rising” indicated by an increase of more than 50 basis points (bps). “Falling” indicated by a decrease of more than 50 bps. Data reflects rolling 12-month periods from 01/31/93 through 12/31/2023

Performance displayed represents past performance, which is no guarantee of future results.

Performance (%): Ending December 31, 2023

Annualized if greater than a year

| Share Class/Benchmark | 1 Year | 2 Years | 3 Years | Since 8/1/18 ¹ | 5 Years | 10 Years | Since Inception* |
|---|--------------|-------------|-------------|---------------------------|-------------|-------------|------------------|
| Class I | 12.78 | 3.92 | 4.91 | 4.26 | 4.23 | 3.98 | 4.28 |
| Class A | 12.38 | 3.66 | 4.66 | 4.00 | 3.97 | 3.72 | 4.01 |
| Class C | 11.56 | 2.94 | 3.89 | 3.23 | 3.20 | 2.94 | 3.23 |
| Morningstar LSTA Lvg. Loan 100 TR Index | 13.77 | 4.54 | 5.25 | 4.29 | 4.17 | 3.86 | 3.89 |
| Bloomberg US Agg TR Index | 0.64 | -7.29 | -5.21 | 0.14 | 0.10 | 1.13 | 0.87 |
| Class A w/ Sales Charge | 7.06 | 1.17 | 2.99 | 3.03 | 2.97 | 3.22 | 3.54 |

*Inception: 12/31/2012

¹Prior to August 1, 2018, the Fund implemented a different investment strategy and had a different investment manager.

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.

The Fund's maximum sales charge for Class "A" shares is 4.75%. Gross expense ratios are 1.58%, 2.33%, and 1.33% for Class A, C and I shares. The advisor has contractually agreed to waive fees and/or reimburse expenses to maintain the Fund's total annual operating expense ratio, excluding certain items, at 1.18%, 1.93%, and 0.93% for Class A, C, and I shares through October 31, 2024.

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:

Past performance does not guarantee future results. There is no guarantee that any investment strategy will achieve its objectives, generate profits, or avoid losses.

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. Investments in foreign securities could subject the Fund to greater risks including currency fluctuation, economic conditions, and different governmental and accounting standards. The Fund's portfolio may be focused on a limited number of industries, asset classes, countries, or issuers. The Fund may invest in high yield or junk bonds which present a greater risk than bonds of higher quality. Other risks include credit risks and interest rate for Floating Rate Loan Funds. Changes in short-term market interest rates will directly affect the yield on the shares of a fund whose investments are normally invested in floating rate debt. Floating Rate Loan funds tend to be illiquid, the Fund might be unable to sell the loan in a timely manner as the secondary market is private, unregulated inter-dealer or inter-bank re-sale market. These factors may affect the value of your investment

The 2020 Alt Credit Fund Intelligence US Performance Awards is the industry's premier awards ceremony, celebrating the best in class across a broad spectrum of credit fund activity for both fund managers and service providers. The awards recognize CLOs, credit funds, private debt funds and service providers who are outperforming their competitors and leading the way in the US this season. The CLO Manager of the Year distinction is awarded to the year's best manager of CLO vehicles. Managers were judged on both debt and equity performance, as well as rate of issuance, by a panel of industry experts. The full list of winners and shortlisted firms can be found here: www.altcreditusawards.com/page/1859376/2020-winners.

The annual Lipper Fund Awards are based on Lipper's widely respected performance-based methodology with eight fund families lauded each year for their superior firm-wide performance. The Lipper Fund Award advertised above is for the highest consistent return value among 210 funds for the three year period ending 11/30/2019. For additional information on this award, please refer to: www.lipperalpha.refinitiv.com

BPS: A basis point is a common unit of measure for interest rates. One basis point is equal to 1/100th of 1%, or 0.01%.