

TEZAX | TEZCX | TEZIX

FUND OBJECTIVE

The Fund's investment objective is to seek long-term capital appreciation.

PRIMARY GOALS & KEY REASONS TO INVEST

Diversified Exposure: The Fund provides exposure to major global asset classes including equity indexes, government bond interest rates, volatility indexes, and commodities, such as energy, precious metals, base metals, agricultures, and grains.

Algorithmic Dynamic Risk Allocation: The trading strategy rebalances positions and risk exposure, generally daily, in response to certain market conditions, such as strong positive correlation between stocks and bonds or changes in that correlation. The Fund's strategy is intended as improvement upon static risk models, which are rebalanced less frequently and, as a result, may deliver less consistent levels of risk exposure.

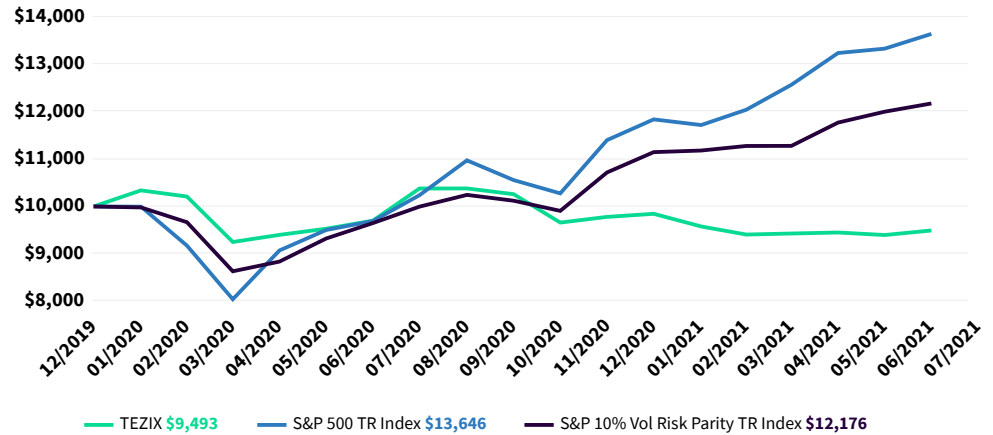
Target Volatility: The Fund is actively managed to a target range of 9% to 12% annualized volatility. Volatility is a statistical measure of the magnitude of changes in the Fund's returns without regard to the direction of the returns.

INVESTMENT STRATEGY

- The Fund generally holds long positions in equity index and government bond interest rate futures to achieve its long-term target risk exposure.
- Based on proprietary risk-scaling tools and in response to market conditions, the strategy can dynamically reduce the Fund's exposure to stock index and government bond interest rate futures.
- The commodities portion of the strategy invests in long or short positions in commodities futures contracts.
- The strategy follows a systematic investment process, utilizing algorithmic machine learning technology and executing trades based on the price of the relevant underlying instruments as well as on other fundamental (non-price) and proprietary quantitative signals.
- The quantitative and systematic trading strategy was developed using a scientific and process-oriented approach to analyzing market information and risk metrics, including the testing and back-testing of hypotheses about relevant market factors, signals and statistical techniques, proposed models, algorithms and risk management methodologies, among other factors.

The Catalyst/Teza Algorithmic Allocation Fund offers a globally diversified multi-asset investment approach using a trading strategy based on algorithmic machine learning technology to dynamically allocate positions and risk exposure to target a 9% to 12% portfolio volatility.

Growth of \$10,000: Ending June 30, 2021



Performance (%): Ending June 30, 2021

Annualized if greater than a year

Share Class/Benchmark	QTD	YTD	1 Year	Since Inception*
Class I	0.68	-3.58	-2.14	-3.42
Class A	0.68	-3.58	-2.28	-3.57
Class C	0.46	-4.03	-3.09	-4.37
S&P 500 TR Index	8.55	15.25	40.79	23.05
S&P 10% Vol Risk Parity TR Index	7.95	9.23	26.20	21.76
Class A w/ Sales Charge	-5.12	-9.09	-7.88	-7.31

*Inception: 12/31/2019

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

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 funds prospectus please call the fund, toll free at 1-866-447-4228. You can also obtain a prospectus at www.CatalystMF.com.

Performance & Risk Statistics

	TEZIX	S&P 500 TR Index	S&P 10% Vol Risk Parity TR Index
Cumulative Return	-3.42%	23.05%	21.76%
Annualized Return	-3.41%	23.03%	21.76%
Standard Deviation	16.12%	31.41%	20.31%
Sharpe Ratio	-0.21	0.73	1.07
Beta	n/a	-	-
R-Squared	n/a	-	-

S&P 500 TR Index: The S&P 500 is widely regarded as the best single gauge of large-cap U.S. equities and serves as the foundation for a wide range of investment products. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalization.

S&P 10% Target Volatility Risk Parity TR Index: The S&P Multi-Asset Risk Parity Index measures the performance of a multi-asset risk parity strategy that allocates risk equally among equity, fixed income, and commodities futures contracts.

CATALYST/TEZA ALGORITHMIC ALLOCATION FUND

Q2 2021 Fact Sheet

Class A: TEZAX | Class C: TEZCX | Class I: TEZIX



Teza Investment Team

- 36 researchers across three office locations (Chicago, New York, and Austin)
- 150+ years of scientific/academic research
- 600+ years of financial research/technology/operations experience
- Hundreds of scientific and technical publications in advanced topics (astrophysics, nuclear physics, string theory, machine learning, topology, graph theory, random matrices, programming, etc.)
- 60+ advanced degrees
- 40+ prizes, patents, awards, scholarships, recognitions

Teza Investment Process

Scientific Process	Portfolio Construction	Risk Management
<ul style="list-style-type: none"> • Strategy development via scientific method • Includes segregated out-of-sample testing • Disciplined monitoring and implementation of new strategies based on key statistics 	<ul style="list-style-type: none"> • Robust, integrated approach • Proprietary optimization process for signal weighting and position sizing 	<ul style="list-style-type: none"> • Integral to process from idea generation to monitoring • Robust controls and continual oversight • Address model risk via controlled development process and validation

Important 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. 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. The Fund's performance may be volatile as the Fund's performance may be subject to substantial changes, both long term and short term. The Advisor executes a portion of the Fund's strategy by investing up to 25% of its total assets in a wholly-owned and controlled subsidiary. The subsidiary will not be registered under the 1940 Act and, unless otherwise noted in this Prospectus, will not be subject to all of the investor protections of the 1940 Act. Your cost in investing in the Fund will be higher because the investor indirectly bears the expenses of the Subsidiary by virtue of the Fund's investment in the Subsidiary. Investments in commodities and futures may be especially volatile. The risk of loss in trading commodities and futures can be substantial. Investors should carefully consider whether such trading is suitable for their financial condition. These factors may affect the value of your investment.

*The Advisor has contractually agreed to waive 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 2.24%, 2.99% and 1.99% for Class A shares, Class C shares and Class I shares, respectively, through October 31, 2021.

TEZAX | TEZCX | TEZIX

FUND MANAGEMENT

INVESTMENT ADVISOR

Catalyst Capital Advisors LLC

INVESTMENT SUB-ADVISOR

Teza Capital Management LLC

DR. MIKHAIL MALYSHEV

PORTFOLIO MANAGER

- CEO of Teza Group LLC since its founding in 2009
- Previously Managing Director and Global Head of High Frequency Trading at Citadel Investment Group, LLC
- Prior to Citadel, was consultant with McKinsey & Company and performed scientific research at Bell Labs
- PhD in Astrophysics from Princeton University and MS. in Theoretical Physics and BS. summa cum laude in Physics and Mathematics from Moscow Institute of Physics and Technology

DR. REINHOLD GEBERT

PORTFOLIO MANAGER

- COO and CRO of Teza Group LLC since 2017
- Prior experience at Gresham Investment Management, a commodities hedge fund manager, Barclays Wealth Americas, Lehman Brothers, and McKinsey & Company
- PhD in Theoretical Physics from the University of Hamburg, M.Sc. in Mathematics with distinction from King's College London, and undergraduate degree from the Technical University of Munich

INVESTMENT INFORMATION

Min. Initial Investment	\$2,500
Subsequent Investment	\$50
Benchmark	S&P 500 TR Index

Share Class	Ticker	CUSIP
A	TEZAX	62827P329
C	TEZCX	62827P311
I	TEZIX	62827P295

Share Class	Inception	Net Expense*	Gross Expense
A	12/31/2019	2.28%	4.39%
C	12/31/2019	3.03%	5.14%
I	12/31/2019	2.03%	4.14%

NOT FDIC INSURED • MAY LOSE VALUE • NOT BANK GUARANTEED
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