

SHIEX | SHINX | SHIIX



Rated 5-stars by Morningstar for the period ending 06/30/2021, based on 5-year risk-adjusted returns, out of 57 funds in the Options-based category.

### FUND OBJECTIVE

The Fund seeks long-term capital appreciation.

### WHAT'S THE HEDGE?

The Fund seeks to limit losses to 12.5% when the S&P 500 Index declines in value.

### INVESTMENT STRATEGY

- The Fund seeks to achieve its investment objective by investing in a series of put and call options on exchange traded funds ("ETFs") that track the S&P 500 Index and in fixed income securities.
- Each series consists of (1) a downside put spread which serves to limit downside risk, providing a tail hedge, and (2) an upside call spread which assists in financing the defense and results in a cap on the upside.
- The investment strategy is implemented through a rolling ladder portfolio.
- The portfolio is then regularly optimized based on market activity to maintain a consistent tail-risk hedge and upside participation.

There is no guarantee any investment strategy will achieve its objectives, generate profits or avoid losses. Option strategies involve significant risk and may not be suitable for all investors.

The **S&P 500 Index** is an index of 500 stocks seen as a leading indicator of U.S. equities and a reflection of the performance of the large cap universe, made up of companies selected by economists. Unmanaged index returns do not reflect fees, expenses or sales charges.

**Static Floor:** This represents the approximate level of downside risk that investors could expect without optimization. The downside risk is relative to the value at which the investment strategy was implemented.

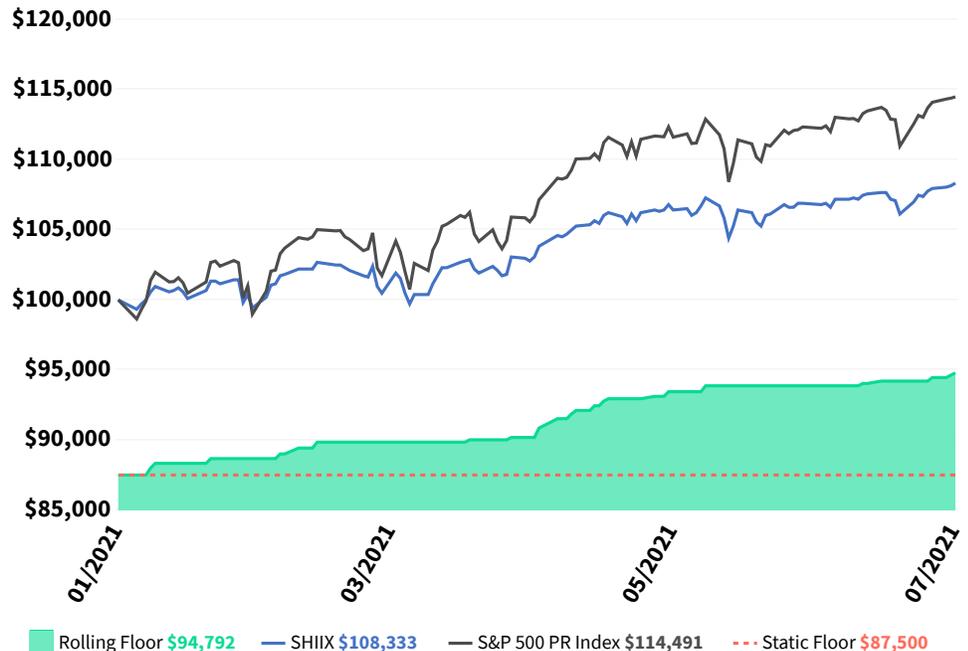
**Optimization:** This represents the process of making adjustments to the floor with the goal of keeping downside risk relative to market conditions. For example, in a rising market, the floor would be optimized upwards so that the downside risk is approximately 12.5% of the market value at the time of optimization rather than 12.5% at the time of initially implementing the strategy.

The **Catalyst Buffered Shield Fund** seeks to offer a better approach to defined outcome investing with a distinct "stepping up" hedge approach.



### Defined Shield: Optimized 10% - 12.5% Floor

01/2021 - 06/30/2021 YTD Performance: Always Participating; Regularly Optimizing



### Product Highlights:

- Based on S&P 500
- 10% - 12.5% annual floor
- 60% - 75% market participation
- Always optimized, always relevant
- Daily liquidity; no paperwork; easy model implementation

By continuously stepping up our hedge, the strategy is always relevant, providing the same characteristics as day one – an important element in always matching the clients initial risk/reward needs.

Annuity Diversification	Equity Complement	Conservative Exposure
Split Ticket: Annuity -> Non-Qualified Exceed -> Qualified	Conservative Equity Exposure	Put Cash/Conservative fixed income to work
Annuity Overweight -> Diversify with Exceed	Stepped-up Basis Defense/ partially conserve gains	Hedge and Step-up Equity Exposure

# CATALYST BUFFERED SHIELD FUND

Q2 2021 Fact Sheet

Class A: SHIEX | Class C: SHINX | Class I: SHIIX



## Performance (%): Ending June 30, 2021 Annualized if greater than a year

Share Class/Benchmark	QTD	YTD	1 Year	2 Years	3 Years	5 Years	Since Inception*
<b>Class I</b>	<b>5.11</b>	<b>8.33</b>	<b>18.97</b>	<b>11.09</b>	<b>9.15</b>	<b>9.63</b>	<b>7.39</b>
<b>Class A</b>	<b>5.05</b>	<b>8.18</b>	<b>18.71</b>	<b>10.85</b>	<b>8.91</b>	<b>9.36</b>	<b>7.12</b>
S&P 500 TR Index	8.55	15.25	40.79	23.02	18.67	17.65	14.49
<b>Class A w/ Sales Charge</b>	<b>-0.97</b>	<b>2.00</b>	<b>11.87</b>	<b>7.63</b>	<b>6.77</b>	<b>8.07</b>	<b>6.11</b>

\*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%. 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).

## 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](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.

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.

©2021 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. Morningstar Rating is for the I share class only; other classes may have different performance characteristics. The Fund is rated 4-stars for the 3-year period out of 113 funds.

Catalyst Funds © 2021. All Rights Reserved.

SHIEX | SHINX | SHIIX

## FUND MANAGEMENT

### INVESTMENT ADVISOR

Catalyst Capital Advisors LLC

### INVESTMENT SUB-ADVISOR

Exceed Advisory LLC

### JOSEPH HALPERN

#### PORTFOLIO MANAGER

- Founding Partner of Exceed Investments, LLC
- BS in Finance & Accounting, New York University Stern School of Business

#### PORTFOLIO MANAGER EXPERIENCE

- Lehman Brothers Holdings: Director, Head of Exotic Commodity Option Portfolio
- ING: Director, Exotic Equity Derivatives
- Kellogg Capital, Head of Strategy & Risk

## INVESTMENT INFORMATION

<b>Total AUM</b> (all share classes as of 06/30/2021)	\$89 Million
<b>Min. Initial Investment</b>	\$2,500
<b>Subsequent Investment</b>	\$50
<b>Benchmark</b>	S&P 500 TR Index

Share Class	Ticker	CUSIP
A	SHIEX	62827P642
C	SHINX	62827P634
I	SHIIX	62827P626

Share Class	Inception	Net Expense*	Gross Expense
A	04/14/2015	1.55%	2.04%
C	09/01/2017	2.30%	2.79%
I	04/14/2015	1.30%	1.79%

\*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; underlying fund expenses; borrowing costs such as (a) interest and (b) dividends on securities sold short; taxes and extraordinary expenses, such as regulatory inquiry and litigation expenses) at 1.48%, 2.23% and 1.23% for Class A shares, Class C shares and Class I shares, respectively, through October 31, 2021.

**NOT FDIC INSURED • MAY LOSE VALUE • NOT BANK GUARANTEED**  
**4974-NLD-07152021**

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