

CLPAX | CLPCX | CLPFX

## FUND OBJECTIVE

Capital appreciation through a defined outcome investment strategy.

## PRIMARY GOALS & KEY REASONS TO INVEST

**Buffer First Losses:** The Fund seeks to limit downside with a 10% buffer to the downside.

**Reduced Volatility and Downside:** The Fund seeks to provide returns that are correlated with, but less volatile than, those of the S&P 500 Index and mitigate losses when the S&P 500 declines. The Fund has a targeted annual 10% buffer on market losses.

**Enhanced Upside:** In addition, the Fund uses the inherent leverage in its option strategies to offer outperformance in moderate market environments. The fund seeks 150% upside participation to a cap.

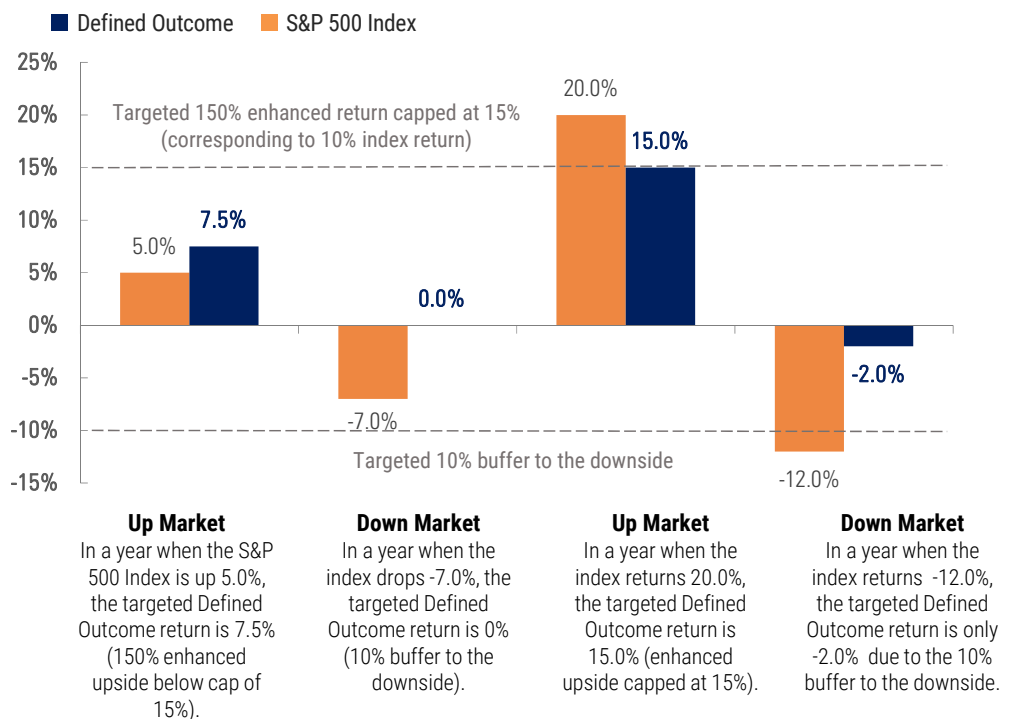
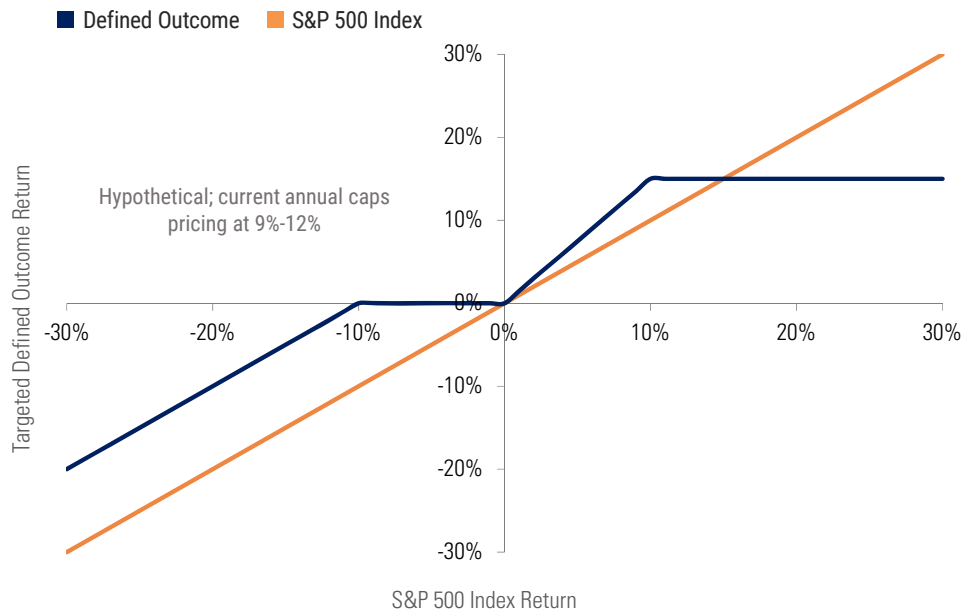
## INVESTMENT STRATEGY

- The Fund seeks to track the EXHEDG index, providing an investment vehicle with a risk/return profile in which the risks are limited and the potential rewards are enhanced but capped.
- In tracking the index, the Fund implements a **Defined Outcome Investment Strategy**, which utilizes a broad range of options-based strategies that seek to limit risk/return exposure to pre-determined levels. Examples of other defined outcome vehicles (other than the Fund) include structured notes and fixed income annuities.
- The targeted downside participation is known in advance, as is the upside. The performance cap on the enhanced upside varies and is a function of market volatility.
- The Fund may purchase or sell call and put options on the S&P 500 Index.
- The investment strategy is implemented through a rolling ladder portfolio.

The **Catalyst/Exceed Defined Risk Fund** seeks to provide a defined outcome, structured return strategy that offers controlled exposure to the S&P 500 Index, providing enhanced upside returns to a cap and limiting downside and volatility.

## Defined Outcome Investment Objective

The Fund's defined outcome investment objective seeks to generate returns that provide 150% enhanced upside to a cap while limiting downside. The charts below illustrate the defined outcome investment objective where the downside buffer is 10% and the 150% enhanced return is capped at 15%.



The above general market illustrations are shown for informational purposes only and are not reflective of any investment results, nor do they represent Fund performance. There is no guarantee any investment strategy will achieve its objectives, generate profits or avoid losses.

# Catalyst/Exceed Defined Risk Fund

December 31, 2017

Class A: CLPAX | Class C: CLPCX | Class I: CLPFX

Performance (%): Ending December 31, 2017 <sup>1</sup>

Annualized if greater than a year

Share Class/Benchmark	QTD	YTD	1 Year	3 Year	Since Inception*
Class A	1.66	8.20	8.20	-0.22	4.50
Class C	1.49	7.41	7.41	-1.06	3.64
S&P 500 TR Index	6.64	21.83	21.83	11.41	11.98
Class A w/ Sales Charge	-4.23	1.97	1.97	-2.18	2.96

\*Inception: 12/31/2013

<sup>1</sup>Prior to 12/28/2016, Catalyst/Exceed Defined Risk Fund was named Catalyst/Lyons Hedged Premium Return Fund, which implemented a different investment strategy.

**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 funds 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).*

## GLOSSARY & RISK CONSIDERATIONS:

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.

**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 performance of the Fund may be subject to substantial short term changes. There are risks associated with the sale and purchase of call and put options. 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. Fixed income securities will fluctuate with changes in interest rates. There are risks associated with the sale and purchase of call and put options. These factors may affect the value of your investment.*



## HEDGED STRATEGY

CLPAX | CLPCX | CLPFX

## 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

## INVESTMENT INFORMATION

Min. Initial Investment: \$2,500

Subsequent Investment: \$50

Benchmark: S&P 500 TR Index

Share Class	Ticker	CUSIP
A	CLPAX	62827L187
C	CLPCX	62827L179
I	CLPFX	62827M532

Share Class	Inception	Net Expense*
A	12/31/2013	1.50%
C	12/31/2013	2.25%
I	06/06/2014	1.25%

\*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 4.90%, 8.97% and 9.26% for the A, C and I shares respectively.

4057-NLD-1/9/2018

NOT FDIC INSURED • MAY LOSE VALUE • NOT BANK GUARANTEED

866-447-4228 | [www.CatalystMF.com](http://www.CatalystMF.com)