

CGGAX | CGGCX | CGGIX

FUND OBJECTIVE

Growth of current dividend income over time and capital appreciation.

INVESTMENT STRATEGY

The Fund invests in dividend-paying common stocks of primarily large capitalization companies. The Fund's investments will generally be in common stocks that offer dividend yields above the market average. We seek to own companies that increase dividends every year. We also attempt to provide greater downside protection during periods of market turmoil. The Fund uses a quantitative analysis to identify securities and an in-depth fundamental review to validate the company's ability to sustain and grow its earnings and dividend.

INVESTMENT PROCESS

- Utilize a quantitative methodology to screen stocks based on:
 - ✓ Sustainable earnings growth
 - ✓ Attractive growth of dividends
 - ✓ Above average dividend yield
 - ✓ Financial strength
 - ✓ Low dividend payout ratio
 - ✓ High return on equity
- Perform in-depth fundamental analysis to ascertain a company's ability to sustain and grow its earnings and dividend.
- Construct portfolio with 25 to 40 stocks across 15 to 25 industries.

The **Catalyst/Groesbeck Growth of Income Fund** offers an investment option for those seeking investment in dividend-paying stocks that offer dividend yields above the market average and show promise for future dividend increases.

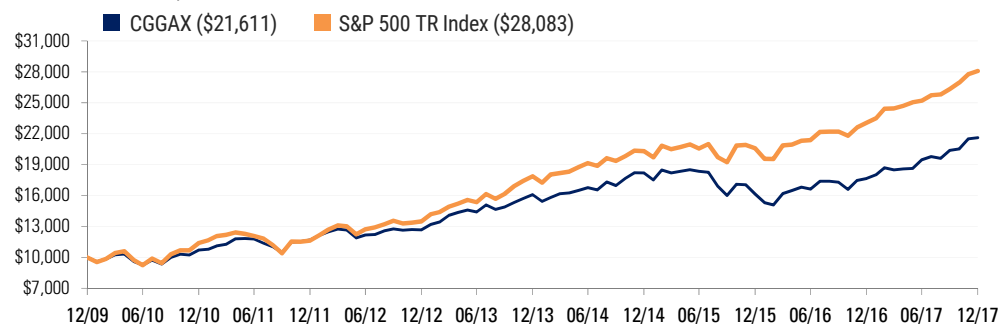
Primary Goals & Key Reasons To Invest

Growing Income: The Fund offers the potential upside of equities while generating current income that increases over time by investing in dividend-paying stocks that increase their payouts every year and have above market average yields.

Quality Companies: Stocks are selected for the portfolio using a quantitative analysis that evaluates factors such as earnings growth, dividend growth, and financial strength. In-depth fundamental analysis is performed to determine a company's ability to grow its earnings and dividends over the long term.

Risk-Focused: The Fund attempts to provide greater downside protection during periods of market turmoil through a higher than average dividend yield and higher quality stocks than the overall market.

Growth of \$10,000



Performance (%): Ending December 31, 2017

Annualized if greater than a year

| Share Class/Benchmark | YTD | 1 Year | 5 Years | Since Inception* |
|-------------------------|-------|--------|---------|------------------|
| Class A | 22.46 | 22.46 | 11.28 | 10.11 |
| Class C | 21.63 | 21.63 | 10.47 | 9.26 |
| S&P 500 TR Index | 21.83 | 21.83 | 15.79 | 13.77 |
| Class A w/ Sales Charge | 15.42 | 15.42 | 9.97 | 9.30 |
| Class I | 23.01 | 23.01 | 11.63 | 11.24 |
| S&P 500 TR Index | 21.83 | 21.83 | 15.79 | 14.36 |

*Inception Class A & C: 12/30/2009 Inception Class I: 11/24/2010

Performance & Risk Statistics

(December 30, 2009 – December 31, 2017)

| | CGGAX |
|----------------------------|-------|
| Alpha (vs. S&P 500 TR) | -2.24 |
| Beta (vs. S&P 500 TR) | 0.89 |
| R-squared (vs. S&P 500 TR) | 0.87 |

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.

Catalyst/Groesbeck Growth of Income Fund

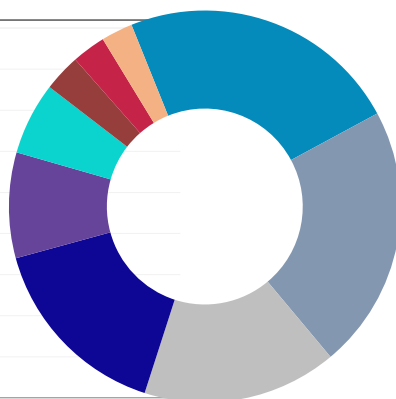


December 31, 2017

Class A: CGGAX | Class C: CGGCX | Class I: CGGIX

Portfolio Sector Allocation

| | |
|------------------------|-------|
| Financials | 23.2% |
| Health Care | 21.8% |
| Industrials | 16.1% |
| Information Technology | 15.8% |
| Consumer Discretionary | 8.7% |
| Energy | 6.0% |
| Materials | 3.1% |
| Real Estate | 2.8% |
| Consumer Staples | 2.6% |



Top Holdings¹

| | |
|-------------------------------|------|
| Honeywell International Inc | 4.8% |
| T Rowe Price Group Inc | 4.7% |
| FedEx Corp | 4.6% |
| JPMorgan Chase & Co | 4.4% |
| Intercontinental Exchange Inc | 4.3% |
| Abbott Laboratories | 4.3% |
| LCI Industries | 4.2% |
| UnitedHealth Group Inc | 4.2% |
| Broadcom Ltd | 4.2% |
| BlackRock Inc | 4.2% |

Portfolio Characteristics

| | |
|--------------------------------|---------|
| Long equity holdings: | 29 |
| Median Market Capitalization: | \$46.7B |
| Average Market Capitalization: | \$74.2B |
| Median P/E ratio: | 17.7 |

1. Holdings are subject to change and should not be considered investment advice

GLOSSARY & RISK CONSIDERATIONS:

Alpha: A measure of the difference between a fund's actual returns and its expected performance, given its level of risk as measured by beta. **Beta:** A measure of a fund's sensitivity to market movements. **R-squared:** A measure of the relationship between a portfolio and its benchmark. **S&P 500 Total Return Index:** is considered to be generally representative of the U.S. large capitalization stock market as a whole.

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 performance of the Fund may be subject to substantial short term changes. These factors may affect the value of your investment.

CGGAX

CGGCX

CGGIX

FUND MANAGEMENT

Investment Advisor

Catalyst Capital Advisors LLC

Investment Sub-Advisor

Groesbeck Investment Management Corp. (GIM)

Robert P. Groesbeck, CFA

President

RPG@GroesbeckIM.com

- Responsible for portfolio design, portfolio management and risk/return
- BA Economics – St. Peters College, MBA Finance – New York University

Robert Dainesi

Executive Vice President

RPD@GroesbeckIM.com

- Director of Research
- BA Economics – Queens College, MBA Finance – Bernard M. Baruch College (CUNY)

INVESTMENT INFORMATION

| | |
|--------------------------|---------|
| Min. Initial Investment: | \$2,500 |
| Subsequent Investment: | \$50 |

| Share Class | Ticker | CUSIP |
|-------------|--------|-----------|
| A | CGGAX | 62827L872 |
| C | CGGCX | 62827L864 |
| I | CGGIX | 62827M856 |

| Share Class | Inception | Net Expense |
|-------------|------------|-------------|
| A | 12/31/2013 | 1.35% |
| C | 12/31/2013 | 2.10% |
| I | 06/06/2014 | 1.10% |

* The Fund's 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; rule 12b-1 fees and, extraordinary expenses) through October 31, 2018. Gross expense ratios for the fiscal year were 2.25%, 3.00%, and 2.00% for Class A, C and I shares, respectively.

4082-NLD-1/11/2018

NOT FDIC INSURED • MAY LOSE VALUE • NOT BANK GUARANTEED

866-447-4228 | www.CatalystMF.com