# CATALYST/LYONS TACTICAL ALLOCATION FUND

**1Q 2021 Fact Sheet**

Class A: CLTAX | Class C: CLTCX | Class I: CLTIX

Catalyst Funds
*Intelligent Alternatives*

**CLTAX | CLTCX | CLTIX**

★★★★

**Rated 4-stars by Morningstar for the period ending 3/31/2021, based on 5-year risk-adjusted returns, out of 192 funds in the Tactical Allocation category.**

## FUND AWARDS & RECOGNITION

10 YEAR ANNIVERSARY INVESTORS CHOICE AWARDS

2021 Top Performers Award
Best Fund under $100m - Equity category

2019
REFINITIV
LIPPER FUND AWARD
UNITED STATES
BEST FLEXIBLE PORTFOLIO FUND

For highest consistent return value among 351 funds for the five-year period ending 11/30/2018.

2018
THOMSON REUTERS
LIPPER FUND AWARDS
BEST FLEXIBLE PORTFOLIO FUND

For highest consistent return value among 120 funds for the five-year period ending 11/30/2017.

2016
THOMSON REUTERS
LIPPER FUND AWARDS
BEST FLEXIBLE PORTFOLIO FUND

For highest consistent return value among 133 funds for the three-year period ending 11/30/2015.

## FUND OBJECTIVE

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

## FUND STATISTICS

| | |
|---|---|
| Months on Offense | 92 |
| Months on Defense | 13 |
| Defensive Shifts | 1 |
| Up Capture | 121.35% |
| Down Capture | 100.29% |
| Alpha | 3.18% |
| Beta | 1.02 |
| Sharpe Ratio | 0.94 |
| Sortino Ratio | 1.78 |
| Standard Deviation | 12.19% |
| Information Ratio | 0.43 |

Benchmark: Lipper Flexible Portfolio Funds Index

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## *A Different Approach to Tactical*

The **Catalyst/Lyons Tactical Allocation Fund** offers a different approach to tactical investing by focusing on offense first, defense next. Most tactical strategies focus first on defense, thus often lag during up markets. Instead, by focusing defense only on large, sustained declines, we seek to add value in both rising and declining markets.

### Investment Strategy

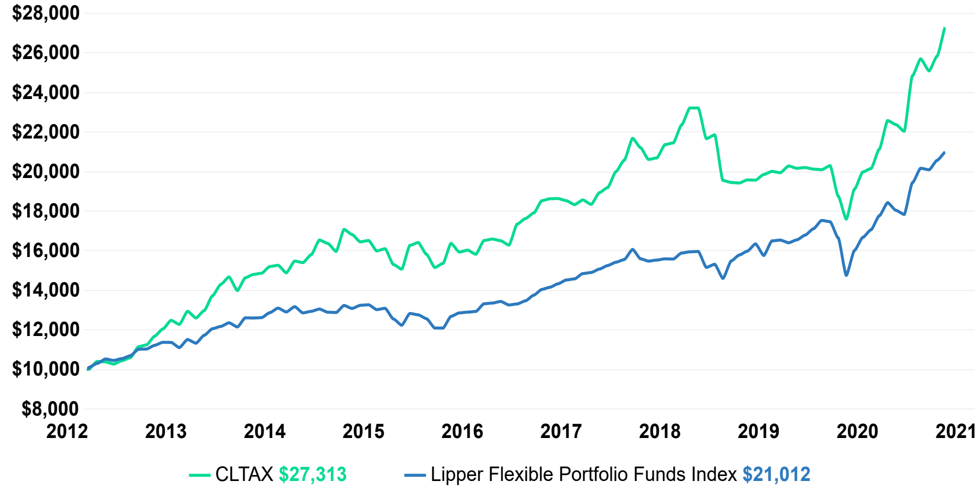
The Fund seeks to achieve its investment objective by combining a tactical allocation process intended to mitigate downside loss during significant market declines, with individual stock selection.

The Fund shifts fully to U.S. Treasurys if the model signals elevated market risk levels that are expected to remain elevated for a sustained time period. Defensive shifts are expected to be rare.

While invested in equities, the sub-advisor uses a model-driven, value-based approach to select a concentrated portfolio of individual stocks based on company performance and relative value.

Full equity allocations are expected to remain continuous for multiple years between infrequent defensive shifts.

### Growth of $10,000: Ending March 31, 2021




### Performance (%): Ending March 31, 2021

*Annualized if greater than a year*

| Share Class/Benchmark | 1 Year | 3 Years | 5 Years | Annualized* | Cumulative* |
|---|---|---|---|---|---|
| **Class A** | **54.97** | **9.78** | **10.74** | **12.18** | **173.13** |
| **Class C** | **53.87** | **8.95** | **9.90** | **11.35** | **156.08** |
| Class A w/ Sales Charge | 46.01 | 7.64 | 9.44 | 11.42 | 157.42 |
| **Lipper Flexible Portfolio Funds Index** | **42.13** | **10.67** | **10.58** | **8.86** | **110.12** |
| **Class I** | **55.41** | **10.07** | **11.01** | **9.09** | **80.98** |
| Lipper Flexible Portfolio Funds Index | 42.13 | 10.67 | 10.58 | 7.24 | 61.19 |

*Since Inception: A & C Inception: 07/02/2012, I Share Inception: 06/06/2014

**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.*

CATALYST/LYONS

# TACTICAL ALLOCATION FUND

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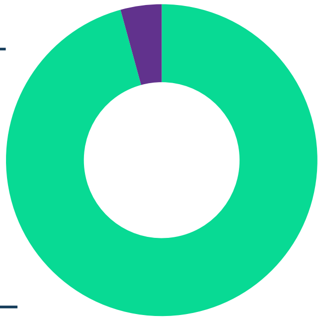
## Portfolio Sector Allocation

| | |
|---|---|
| Equity | 95.74% |
| Options | 0.00% |
| Bonds | 0.00% |
| Cash | 4.26% |



## Top Holdings[1]

| | |
|---|---|
| HCA Healthcare Inc | 5.5% |
| Ubiquiti Inc | 5.4% |
| Darden Restaurants Inc | 5.0% |
| KLA Corp | 4.9% |
| Target Corp | 4.6% |
| Starbucks Corp | 4.4% |
| Cash | 4.3% |
| UnitedHealth Group Inc | 4.2% |
| Honeywell International Inc | 4.0% |
| Expedia Group Inc | 4.0% |

## Portfolio Characteristics

| | |
|---|---|
| Long Equity Holdings | 25 |
| Average Market Cap | $239.1B |
| Median Market Cap | $63.1B |
| Median P/E Ratio | 30.15 |

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

## Glossary:

**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. **Sharpe Ratio:** A risk-adjusted measure of a fund's performance that indicates a fund's return per unit of risk, defining risk as volatility (standard deviation). **Standard Deviation:** A measure of an investment's volatility. **Sortino Ratio:** A variation of the Sharpe ratio that differentiates harmful volatility from total overall volatility by using the asset's standard deviation of negative asset returns. **Lipper Flexible Portfolio Funds Index** measures the unweighted average total return performance of the thirty largest share classes (as available) of funds in the Flexible Portfolio Funds classification. The full list of Lipper Index components is available directly from Lipper. Lipper Indices are unmanaged.

**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.**

### Risk Considerations:

*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 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 performance of the Fund may be subject to substantial short term changes. Interest rate risk is the risk that bond prices overall, including the prices of securities held by the Fund, will decline over short or even long periods of time due to rising interest rates. These factors may affect the value of your investment.*

*The Thomson Reuters Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. The Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60 and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the Lipper Fund Award. For more information, see www.lipperfundawards.com. Although Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Lipper. The Lipper award is for the A share class only.*

*Investors Choice Awards Methodology - All funds reporting to Allocator.com are considered for the awards. The Top Performer Awards - these are granted to the select few funds which have outperformed their wider peer group in each category. Winners are determined purely based on quantitative risk-adjusted returns. The 2021 Top Performer award winners will be chosen based on absolute returns from January 1, 2020 to December 31, 2020. The Long Term categories consider returns from January 2018 to December 2020.*

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*The Morningstar RatingTM for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life sub-accounts, 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.*



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## FUND MANAGEMENT

**INVESTMENT ADVISOR**

Catalyst Capital Advisors LLC

**INVESTMENT SUB-ADVISOR**

Lyons Wealth Management

**ALEXANDER READ**
CEO & PORTFOLIO MANAGER

- Founder and CEO of Lyons Wealth Management
- Graduate of Phillips Exeter Academy and BA in Economics from Lake Forest College

**MATTHEW FERRATUSCO, CIPM**
PORTFOLIO MANAGER

- Director of Research & Analytics, Lyons Wealth Management
- BA from University of Central Florida

## INVESTMENT INFORMATION

| | |
|---|---|
| **Min. Initial Investment** | $2,500 |
| **Subsequent Investment** | $50 |
| **Benchmark** | Lipper Flexible Portfolio Funds Index |

| Share Class | Ticker | CUSIP |
|---|---|---|
| A | CLTAX | 62827L211 |
| C | CLTCX | 62827L195 |
| I | CLTIX | 62827M524 |

| Share Class | Inception | Net Expense* | Gross Expense |
|---|---|---|---|
| A | 07/02/2012 | 1.54% | 1.95% |
| C | 07/02/2012 | 2.30% | 2.72% |
| I | 06/06/2014 | 1.29% | 1.70% |

*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 1.53%. 2.28% and 1.28% for Class A shares, Class C shares and Class I shares, respectively, for all share classes through October 31, 2021.

**NOT FDIC INSURED • MAY LOSE VALUE • NOT BANK GUARANTEED**

**9083-NLD-5/26/2021**

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