

DCXAX | DCXCX | DCXIX
FUND OBJECTIVE

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

INVESTMENT STRATEGY

The Fund seeks to achieve its investment objective by investing in a portfolio comprising commodity futures and options on futures (the "Futures Component") and common stocks relating primarily to commodities and natural resources (the "Equity Component").

FUTURES COMPONENT

- The Futures Component allocates among metals, energy, agricultural and other commodity futures.
- The Fund invests approximately 50% of assets in the Futures Component. Holdings may include long positions in futures contracts, options on futures contracts, and cash and cash equivalents for margin collateral.
- Active, proprietary trading systems generate signals in a particular market based primarily on the analysis of technical market information (including price, liquidity and transaction costs), determining when to overweight or underweight each instrument, and to what degree.

EQUITY COMPONENT

- The Equity Component allocates among common stocks and exchange-traded funds ("ETFs") that primarily invest in common stocks. These are selected based on characteristics that include diversification value, liquidity and other criteria.
- The Equity Component is intended to provide long-term, strategic exposure to a number of U.S. and international equity securities in sectors related to: commodities, commodities brokerage, agriculture, farmland, timber, utilities, infrastructure, natural resources and renewable resources.
- Securities may be of any market capitalization, sector and geographic location (including emerging markets).
- The Fund invests approximately 50% of assets in the Equity Component.
- The Equity Component investments are made on a relatively passive, long-only, "buy-and-hold" basis.

The **Catalyst/Millburn Dynamic Commodity Strategy Fund** seeks to provide long-term strategic exposure to global commodity markets and U.S. and international equity securities in sectors related to commodities, making use of a tactical element to assume a more opportunistic or defensive posture depending on market conditions.

Primary Goals & Reasons to Invest

The Fund seeks to invest systematically in a portfolio of primarily commodity, commodity-related and resource-related instruments, combining an active futures strategy with a more passive strategy in equity securities. Trading systems utilized for the futures markets generate signals based on the analysis of momentum and other inputs to determine whether to take relatively higher or lower exposures, providing opportunities to take advantage of extended periods of price appreciation, or, conversely, preserve capital, as market conditions dictate.

The Fund provides investors with the potential to benefit from:

- Extended, or periodic, cycles of upward price trends in traditional and "next generation" commodities and natural resource markets
- Periods of rising inflation
- Returns in simulation that have demonstrated low correlation to traditional equity or fixed income investments
- The experience of a leading quantitative manager that has been trading commodity markets for more than 50 years

Growth of \$10,000 Since Strategy Change: Ending March 31, 2021

Since Strategy Change on June 1, 2021


Performance (%): Ending March 31, 2021

Annualized if greater than a year

¹Prior to 06/01/2021, the Catalyst/Millburn Dynamic Commodity Strategy Fund was named the Catalyst Hedged Commodity Strategy Fund, which implemented a different investment strategy and had a different management team.

Share Class/Benchmark	Since 06/01/2021 ¹	Previous Strategy					Since Inception*
		3 MOS	6 MOS	YTD	1 Year	3 Years	
Class A	n/a	-4.03	-8.35	-4.03	-13.69	-4.82	0.11
Class C	n/a	-4.24	-8.67	-4.24	-14.36	-5.55	-0.62
Class I	n/a	-4.01	-8.23	-4.01	-13.49	-4.60	0.37
S&P 500 TR Index	n/a	6.17	19.07	6.17	56.35	16.78	16.42
Bloomberg Commodity Index TR	n/a	6.92	17.82	6.92	35.04	-0.20	0.13
Class A w/ Sales Charge	n/a	-9.54	-13.62	-9.54	-18.65	-6.67	-0.96

*Inception: 9/30/2015

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.

FUND MANAGEMENT

INVESTMENT ADVISOR

Catalyst Capital Advisors LLC

INVESTMENT SUB-ADVISOR

Millburn Ridgefield Corporation

BARRY GOODMAN

PORTFOLIO MANAGER

- Co-CEO of Sub-Advisor since 2015
- BA in Economics from Harpur College of the State University of New York (magna cum laude)

GRANT SMITH

PORTFOLIO MANAGER

- Co-CEO of Sub-Advisor since 2015
- BS and MS from the Massachusetts Institute of Technology (MIT)

HARVEY BEKER

PORTFOLIO MANAGER

- Co-Chairman of Sub-Advisor since 1984
- BA in Finance and MBA from New York University (NYU)

INVESTMENT INFORMATION

Total AUM (all share classes as of 03/31/2021)	\$20 million
Min. Initial Investment	\$2,500
Subsequent Investment	\$50
Benchmark	Bloomberg Commodity Index

Share Class	Ticker	CUSIP
A	DCXAX	62827P808
C	DCXCX	62827P881
I	DCXIX	62827P873

Share Class	Inception	Net Expense*	Gross Expense
A	9/30/2015	2.30%	2.53%
C	9/30/2015	3.05%	3.28%
I	9/30/2015	2.05%	2.28%

*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 2.24%, 2.99% and 1.99% for Class A shares, Class C shares and Class I shares, respectively, through October 31, 2022.

NOT FDIC INSURED • MAY LOSE VALUE • NOT BANK GUARANTEED
4880-NLD-6/1/2021

Catalyst/Millburn: A Global, Diverse Portfolio

Futures Component

Equity Component

Grains

Bean Oil
Corn
KC Wheat
Soy Meal
Soybean
Wheat

Energy

Brent Crude
Gas Oil
Gasoline (RBOB)
Heating Oil
Natural Gas
WTI Crude

Precious Metals

Gold
Platinum
Silver

Industrial Metals

Aluminum
Copper
Lead
Nickel
Zinc

Softs

Cocoa
Coffee
Cotton
Sugar

Livestock

Lean Hogs
Live Cattle

Infrastructure

Clean Edge Smart Grid Infrastructure Index Fund
Emerging Markets Infrastructure ETF
Global Infrastructure ETF
Infrastructure Development ETF

Land & Agriculture

Agribusiness ETF
Farmland Partners Inc.
Gladstone Land Coporation

Timber

CatchMark
Potlatch
Rayonier
Timber & Forestry ETF
Weyerhaeuser

Renewable Energy

Brookfield Renewable Partners LP
Global Clean Energy ETF
Global Wind Energy ETF
Solar ETF

Other

Environmental Services ETF
Natural Resources ETF
Rare Earth/Strategic Metals ETF
Steel ETF
Uranium+Nuclear Energy ETF
Water Resources ETF

Hydrogen

Air Liquide Sa
Ballard Pwr Sys Inc New
Bloom Energy Corp
Cell Impact Ab
Ceres Power Hldgs
Doosan Fuel Cell
Fuelcell Energy Inc
Fusion Fuel Green Plc
Ibm Power
Linde Plc
Mcpny Energy
Nel Asa
Plug Power Inc

Commodities Brokers

CBOE Global Markets Inc
CME Group Inc
Intercontinental Exchange Inc
Hong Kong Exchanges & Clearing

Wire & Cable

Furukawa Electric
LS Cable and System
Nexans
NKT
Prysman
Sumitomo Electric Industries
Walsin

Utilities

Utilities Select Sector Fund

Investing in the Futures markets through futures-linked ETFs OR ETNs will subject the Fund to potentially greater volatility than traditional securities. The Fund is classified as “non-diversified” for purposes of the Investment Company Act of 1940 (the “1940 Act”), which means a relatively high percentage of the Fund’s assets may be invested in the securities of a limited number of companies that could be in the same or related economic sectors. ¹Traded on regulated exchanges or the interbank FX market. Markets traded are as of June 1, 2021 and are subject to change.

Glossary:

Bloomberg Commodity Index TR (“BCOMM TR”) is composed of futures contracts and reflects the returns of fully collateralized investments in BCOM, which reflects commodity futures price movements.

Risk Considerations:

You cannot invest directly in an index and unmanaged index returns do not reflect any 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. 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 Fund will invest a percentage of its assets in derivatives, such as futures and options contracts. The use of such derivatives and the resulting high portfolio turnover may expose the Fund to additional risks that it would not be subject to if it invested directly in the securities and commodities underlying those derivatives. The Fund may experience losses that exceed those experienced by funds that do not use futures contracts, options and hedging strategies. Investing in commodities markets may subject the Fund to greater volatility than investments in traditional securities. Changes in interest rates and the liquidity of certain investments could affect the Fund’s overall performance. The Fund is non-diversified and as a result, changes in the value of a single security may have significant effect on the Fund’s value. Other risks include U.S. Government securities risks and investments in fixed income securities. Typically, a rise in interest rates causes a decline in the value of fixed income securities or derivatives owned by the Fund. Furthermore, the use of leveraging can magnify the potential for gain or loss and amplify the effects of market volatility on the Fund’s share price. The Fund is subject to regulatory change and tax risks; changes to current rules could increase costs associated with an investment in the Fund. These factors may affect the value of your investment.