

# Eventide Dividend Growth Fund

Q4 2024 Presentation

**Founded:** 2008

**Headquarters:** Boston, MA

**Vision:**

**To serve individuals, financial advisors, and institutions by offering high performance investments that create compelling value for the global common good.**

**Funds:**

- Eventide Gilead Fund
- Eventide Healthcare & Life Sciences Fund
- Eventide Exponential Technologies Fund
- Eventide Large Cap Focus Fund
- Eventide Balanced Fund
- Eventide Dividend Growth Fund
- Eventide Core Bond Fund
- Eventide Limited-Term Bond Fund

**AUM:**

**\$6.42B in net assets under management<sup>1</sup>**

There is no guarantee that the Adviser will meet its objectives.

1. Includes all Eventide products. Data as of December 31, 2024 except that Eventide Ventures private securities are valued as of 09/30/2024.

# Eventide Dividend Growth Fund

## Fund Objective

A: ETADX | C: ETCDX | I: ETIDX | N: ETNDX

Seeks to provide dividend growth and long-term capital appreciation with a secondary objective of dividend income.

## About the Fund

A diversified equity fund representing our approach to dividend paying stocks.

## Benchmarks

**Bloomberg US Mid Cap Index**

**Russell Midcap Total Return Index**

## Morningstar Category

**US Fund Mid-Cap Blend**

## Lipper Category

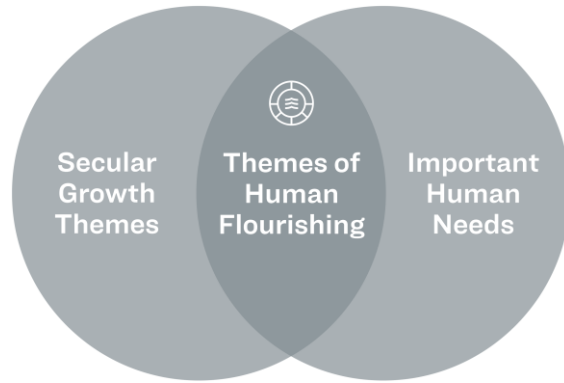
**Equity Income**

## Total Net Assets (as of 12/31/2024)

**\$1.05B (Inception date: September 29, 2017)**

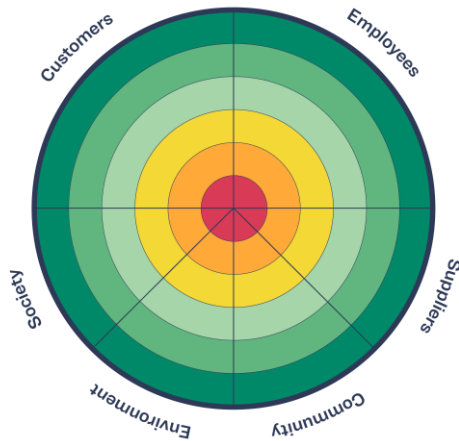
Effective 11/01/2024, the Fund's name changed from the Eventide Dividend Opportunities Fund to the Eventide Dividend Growth Fund. Also effective 11/01/2024, the investment objectives of the Fund became dividend growth and long-term capital appreciation. The Fund's secondary objective became dividend income and, under normal circumstances, at least 80% of the Fund's net assets (plus the amount of borrowings for investment purposes) is invested in the securities of companies that Eventide Asset Management, LLC believes have the ability to increase dividends over the long term. These clarifications are designed to help investors understand that the Fund places a greater emphasis on cash flow generation and dividend growth as opposed to absolute dividend yield or dividend income alone. On 06/30/2024, the Fund's primary benchmark to compare its performance was changed from the Russell Midcap Total Return Index to the Bloomberg US Mid Cap Index because the Fund's Adviser believes it provides more value per cost while maintaining high standards of accuracy, relevance, and reliability. The Bloomberg US Mid Cap Index is a float market-cap-weighted benchmark of the lower 800 in capitalization of the Bloomberg US 1000 Index, which is a float market-cap-weighted benchmark of the 1000 most highly capitalized US companies. Source: Bloomberg Index Services Limited. Bloomberg® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively 'Bloomberg'). The Russell Midcap Total Return Index measures the performance of the mid-cap segment of the U.S. equity universe. Investors cannot directly invest in an index, and unmanaged index returns do not reflect any fees, expenses, or sales charges. The volatility of an index may be materially different than that of the Fund, and investors should not expect the Fund to achieve the same results as a listed index.

# Eventide Distinctives



## Themes of Human Flourishing

**Seeking to invest in companies positioned to participate in long-term secular investment themes that serve important human needs.**



## Creating Compelling Value for Society and the Global Common Good

**Focused on identifying and investing in companies capable of increasing profitability and growth by serving well the needs of customers, employees, suppliers, communities, the environment, and society.**

For informational purposes only. There is no guarantee that the Adviser's approach will produce the desired results. All investments involve risks, including the possible loss of principal. We refer to long-term secular investment themes as those that tend to be persistent through market conditions.

# Fund Distinctives

---

## High-Quality Companies Positioned in Secular Themes of Human Flourishing

**Invests in companies we believe will achieve attractive long-term capital appreciation, income for our clients, and a positive impact for the world.**

## Dividend Growth-Focused

**Seeks to invest in companies that pay attractive dividends, demonstrate the ability to grow dividends in the future, and offer long-term capital appreciation potential.**

## Resiliency

**Invests in companies whose future is tied to their own ability to create value, rather than to macroeconomic and industry performance.**

## Creating a Better World

**Focused on identifying and investing in companies capable of sustaining profitability and growth by serving well the needs of customers, employees, suppliers, communities, the environment, and society.**

The Adviser's judgment about the quality and intrinsic value of companies may prove to be incorrect. There is no guarantee that any investment will achieve its objectives, generate positive gains, or avoid losses. There is no guarantee that the Adviser's approach will produce the desired results. All investments involve risks, including the possible loss of principal. We refer to long-term secular investment themes as those that tend to be persistent through market conditions.

# Portfolio Management



**Dolores Bamford, CFA**  
Co-Chief Investment Officer, Senior Portfolio Manager

Dolores Bamford, CFA serves as Co-Chief Investment Officer and Senior Portfolio Manager for Eventide. She is the lead Portfolio Manager for the Eventide High Dividend ETF, Eventide Dividend Growth Fund and Eventide Balanced Fund, and Co-Portfolio Manager for the Eventide Large Cap Focus Fund.

*Experience and Education*

- Managing Director and Portfolio Manager at Goldman Sachs
- Senior Vice President and Portfolio Manager at Putnam Investments
- Investment Researcher at Fidelity Investments
- SM in Management from MIT Sloan School of Management
- BA in Economics from Wellesley College



**Andrew Singer, CFA**  
Portfolio Manager, Senior Research Analyst

Andrew Singer, CFA serves as Co-Portfolio Manager for the Eventide Dividend Growth Fund and Eventide Large Cap Focus Fund, and Senior Research Analyst for other Eventide funds.

*Experience and Education*

- Over 25 years of investment experience
- Investment analyst at Credit Suisse, BlackRock, and John Hancock
- MBA from Babson College
- BA/BS in Quantitative Economics from Tufts University
- Member of the CFA Society Boston and of the CFA Institute

# Investment Team



**Finny Kuruvilla, MD, PhD**  
Co-CIO, Senior Portfolio Manager



**Dolores Bamford, CFA**  
Co-CIO, Senior Portfolio Manager



**Chris Grogan, CFA**  
Portfolio Manager, Director of Asset Allocation Services



**I-hung Shih, PhD**  
Portfolio Manager, Managing Director



**Andrew Singer, CFA**  
Portfolio Manager, Senior Research Analyst



**Tyler Frugia**  
Portfolio Manager, Director of Business 360, Chief Information Officer



**Westley Dupray, CFA**  
Research Analyst, Principal



**Bert Kinsey, PhD, PharmD**  
Research Analyst, Principal



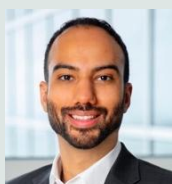
**Claudia Kwan**  
Research Analyst



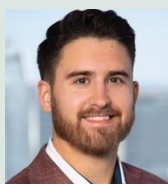
**Faina Rozental**  
Associate Portfolio Manager, Senior Research Analyst



**Christian Say, CFA**  
Associate Portfolio Manager, Senior Research Analyst



**Reginald Smith**  
Associate Portfolio Manager, Senior Research Analyst



**Nicholas Leibold, CFA**  
Senior Research Analyst



**Darric White**  
Associate Portfolio Manager, Senior Research Analyst



**Alexandra Cobourn**  
Research Analyst



**Adam Golpavar**  
Associate Research Analyst

# Trading Team

---



**Colin Delaney**  
Head of Trading, Portfolio  
Specialist



**Conor Kelly**  
Trader



# Business 360<sup>®</sup> Research Team

---



**Tyler Frugia**  
Portfolio  
Manager,  
Director of  
Business 360,  
Chief  
Information  
Officer



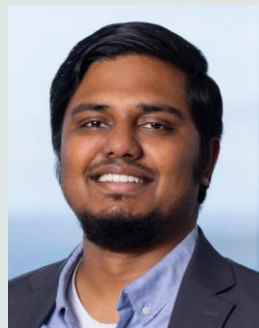
**Brock Treworgy,**  
**CAMS, CFE**  
Business 360  
Research  
Manager



**Abel Ballew**  
Business 360  
Manager



**Jaime Joshua**  
Business 360  
Research  
Analyst



**Xavier Raju**  
Business 360  
Research  
Analyst

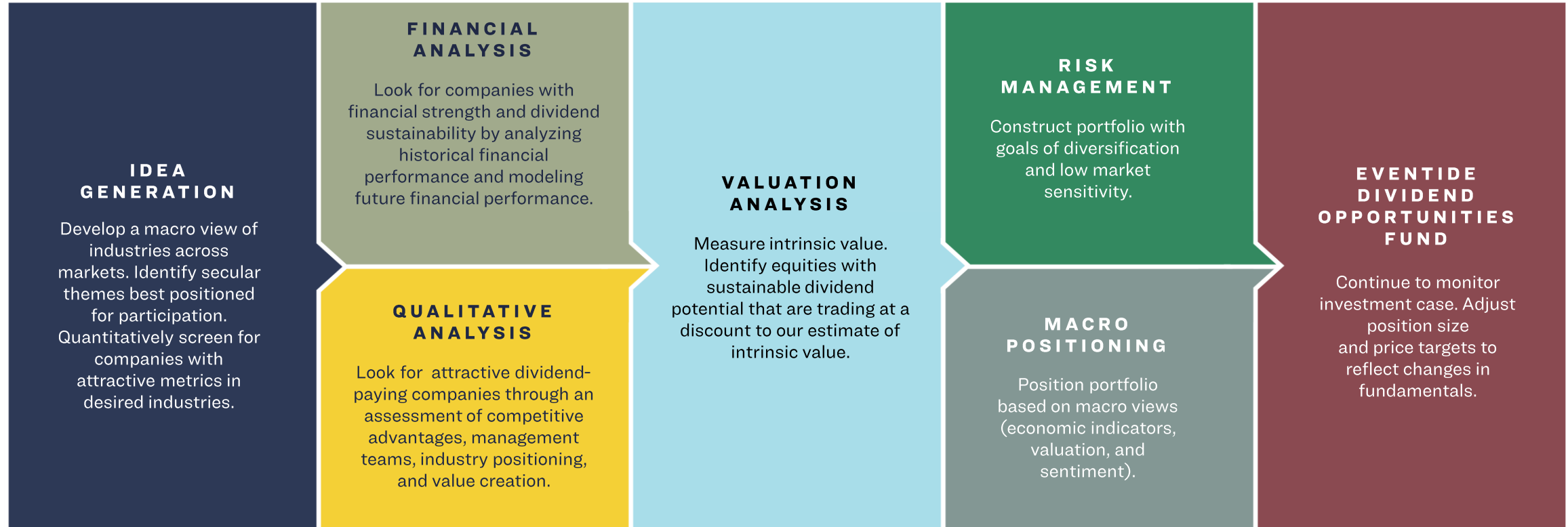
# Investment Philosophy

---

We believe **high-quality companies** that excel at **creating value for others** and **trade at a discount to intrinsic value** offer superior long-term risk-adjusted returns.

The Adviser's judgment about the quality and intrinsic value of companies may prove to be incorrect. There is no guarantee that any investment will achieve its objectives, generate positive gains, or avoid losses.

# Investment Process



The Adviser's judgment about the quality and intrinsic value of companies may prove to be incorrect. There is no guarantee that any investment will achieve its objectives, generate positive gains, or avoid losses. We refer to long-term secular investment themes as those that tend to be persistent through market conditions.

# Idea Generation

---

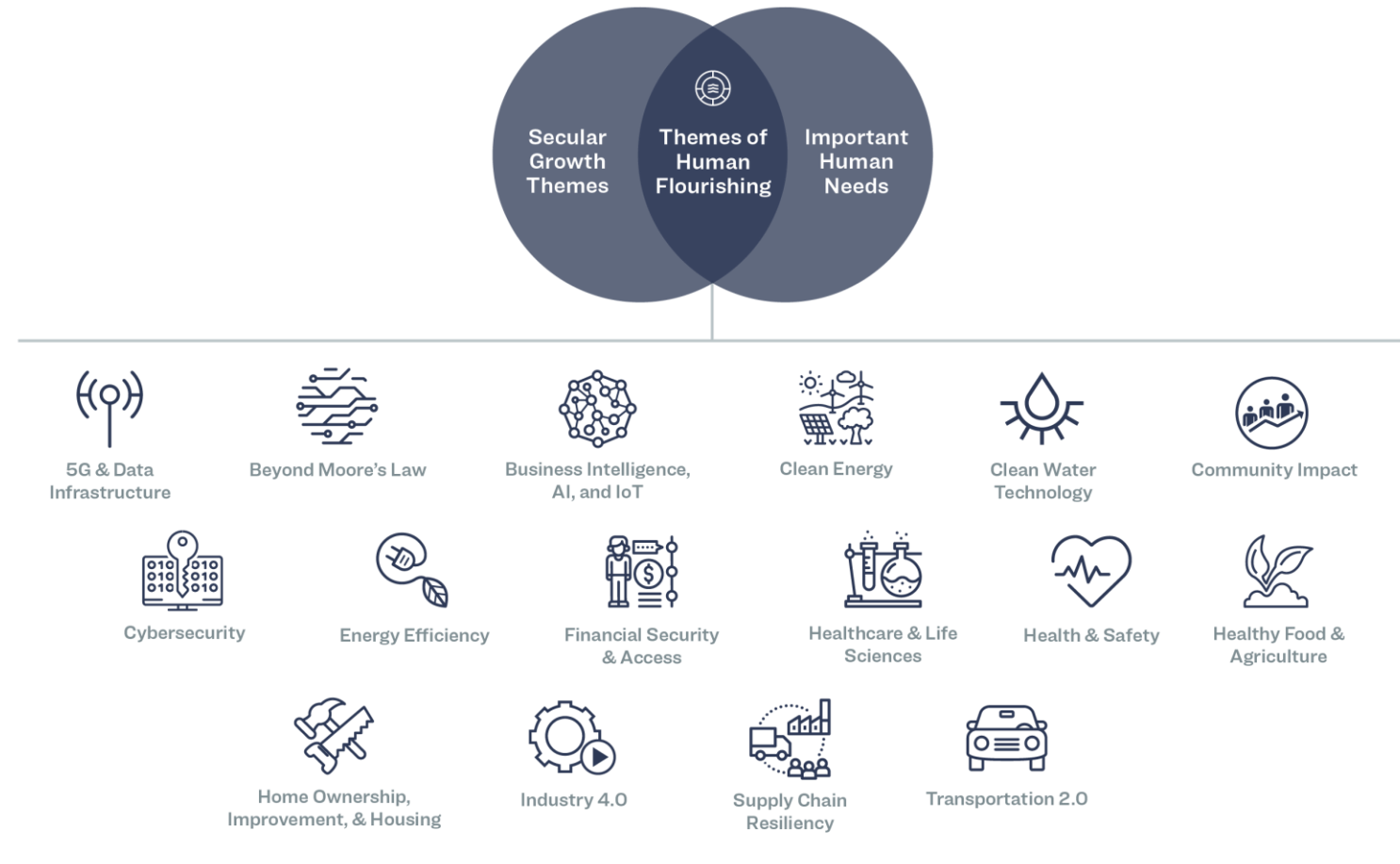
**Start with themes, then identify companies we believe are best positioned for participation**

- Understand the big picture of industries across asset classes.
- Discern attractive long-term secular investment themes.
- Leverage consultants, industry experts, Key Opinion Leaders.
- Review industry specific reports, trends, and third-party research.
- Use quantitative screening to identify attractively valued companies.
- Study competitors, suppliers, and customers of existing holdings.

The Adviser's judgment about industries, secular themes, and particular companies may prove to be incorrect. There is no guarantee that any investment will achieve its objectives, generate positive returns, or avoid losses. We refer to long-term secular investment themes as those that tend to be persistent through market conditions.

# Investment Themes

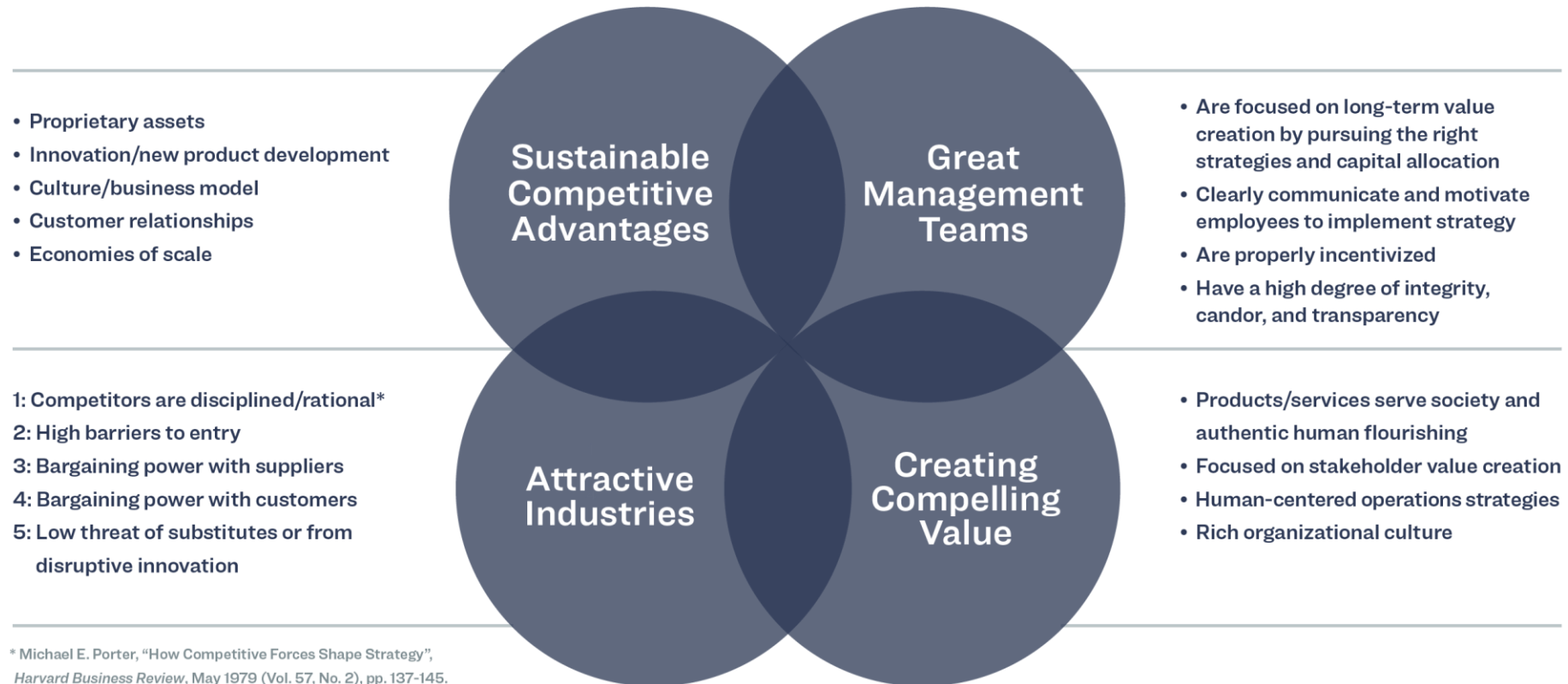
Seeking to invest in companies positioned at the nexus of long-term secular growth themes and important human needs.



These are representative examples of themes in the Eventide Strategies. We refer to long-term secular investment themes as those that tend to be persistent through market conditions. The Adviser's judgment about secular themes may prove to be incorrect. There is no guarantee that any investment will achieve its objectives, generate positive returns, or avoid losses.

# Qualitative Analysis

Look for “high-quality” companies, which we believe to have:



The Adviser’s judgment about the quality of a particular company may prove to be incorrect. There is no guarantee that any investment will achieve its objectives, generate positive returns, or avoid losses.

## Our Research Framework: Business 360<sup>®</sup>

---

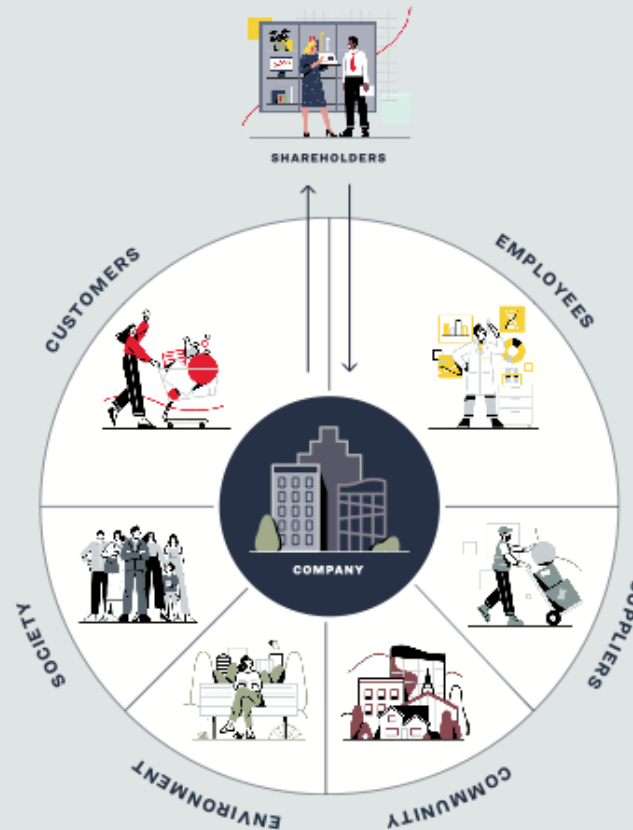
Our **proprietary framework** for evaluating both a company's **long-term competitive advantage** and its impact on **human flourishing** by analyzing its **operations and strategy** through the lens of **key stakeholders**.

Reference to Eventide's Business 360<sup>®</sup> approach is provided for illustrative purposes only and indicates a general framework of guiding principles that inform Eventide's overall research process. The Adviser's judgment about the quality of a particular company may prove to be incorrect. There is no guarantee that any investment will achieve its objectives, generate positive returns, or avoid losses.

# We believe what's right...

Companies that place a premium on:

- Customer satisfaction
- Employee morale
- Supplier partnership
- Societal impact
- Environmental stewardship



# ...is also smart.

Tend to have:

- Higher customer loyalty
- Higher productivity
- Resilient supply chains
- Stronger brands
- Sustainable productive yield

Reference to Eventide's Business 360<sup>®</sup> approach is provided for illustrative purposes only and indicates a general framework of guiding principles that inform Eventide's overall research process. The Adviser's judgment about the quality of a particular company may prove to be incorrect. There is no guarantee that any investment will achieve its objectives, generate positive returns, or avoid losses. The term "smart" is used for informational purposes only, and does not imply a certain level of skill of training by the Adviser.



# Financial Analysis

## Look for companies with long-term financial strength

- QUALITIES:**
- Attractive dividend with potential for growth
  - Revenue and Earnings growth that is consistent and repeatable
  - Pricing power
  - Operating Margins that are high and increasing
  - Strong Balance Sheet
  - Strong Free Cash Flow

- Analyze historical financial performance.

- Model future financial performance:

**3-YEAR FORECAST:**

- Income Statement
- Balance Sheet
- Cash Flow Statement

**5-TO 10-YEAR FORECAST:**

- Earnings Power
- Free Cash Flow

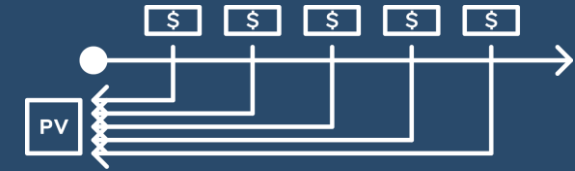
- Compare our estimates with market consensus to assess opportunity.

The Adviser's analysis may prove to be incorrect. There is no guarantee that any investment will achieve its objectives, generate positive returns, or avoid losses.

# Valuation Analysis

## Look for securities with sustainable income potential

- Measure intrinsic value through Discounted Cash Flow (DCF) analysis.
- Build DCF model using forecast assumptions and then probability-adjust the calculated net present value based on our qualitative assessment of the company.
- Seek to identify securities with sustainable income potential that are trading at a discount to our estimate of intrinsic value.



We believe the best way to measure the intrinsic value of a company is with **Discounted Cash Flow** valuation analysis.

This takes into account the magnitude, timing, and risk of future free cash flows, discounted to today based on the company's cost of capital. It also takes into account the sustainability of its potential competitive advantages (reflected in the fade rate).

The Adviser's analysis may prove to be incorrect. There is no guarantee that any investment will achieve its objectives, generate positive returns, or avoid losses.

# Portfolio Construction

---

## Risk management

- Construct portfolio with goals of high internal diversification and low market correlation.
- Use alternative income categories to supplement traditional income-paying stocks.
- Position portfolio using cash and other tools to allow stock selection on fundamental grounds to mesh with our macro views at the portfolio level.
- Establish macro views through synthesis of three data streams: economic indicators, valuation metrics (including relative dividend yield), and sentiment indicators.

There is no guarantee that the Adviser's approach will produce the desired results. All investments involve risk, including the possible loss of principal.

# Portfolio Construction

---

## Ongoing evaluation

- Portfolio represents our approach to dividend income, approximately 40-60 companies.
- Continuously monitor portfolio allocation and holdings, re-examining investment case.
- Tilt beta and regional exposure based on macro and micro views.
- Adjust price targets and position sizes to reflect changes in fundamentals.

There is no guarantee that the Adviser's approach will produce the desired results. All investments involve risk, including the possible loss of principal.

# Sell Discipline

---

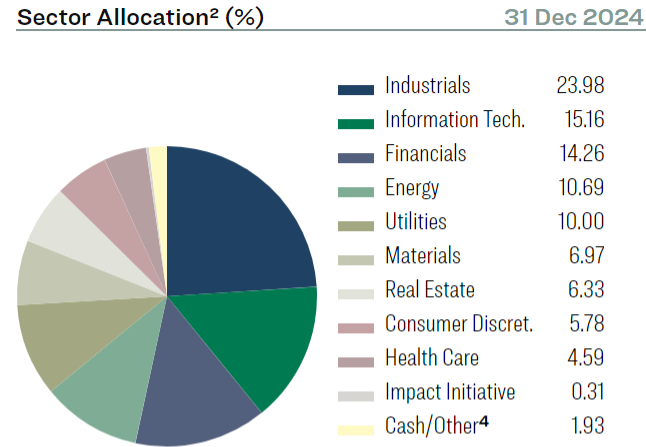
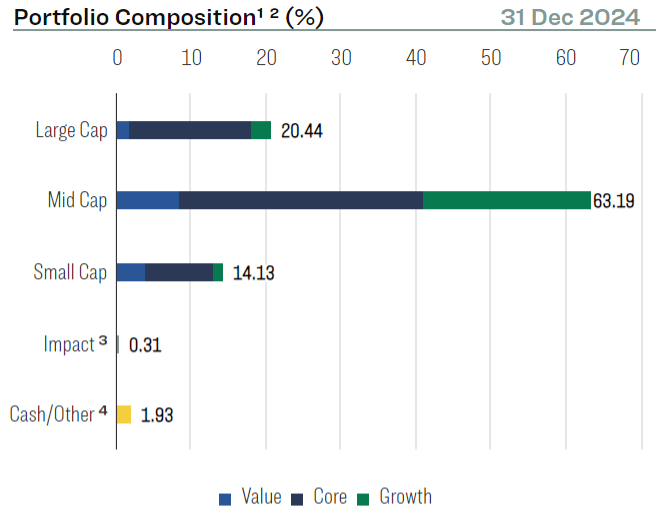
## Continuously scrutinize investment case

- Investment thesis failure.
- No longer meets Eventide's Business 360<sup>®</sup> criteria.
- Price target achieved.
- More attractive use of capital elsewhere.
- Changes in outlook for income stability.

For informational purposes only. There is no guarantee that any investment will achieve its objectives, generate positive returns, or avoid losses. Reference to Eventide's Business 360<sup>®</sup> approach is provided for illustrative purposes only and indicates a general framework of guiding principles that inform Eventide's overall research process.

# Composition

A: ETADX | C: ETCDX | I: ETIDX | N: ETNDX

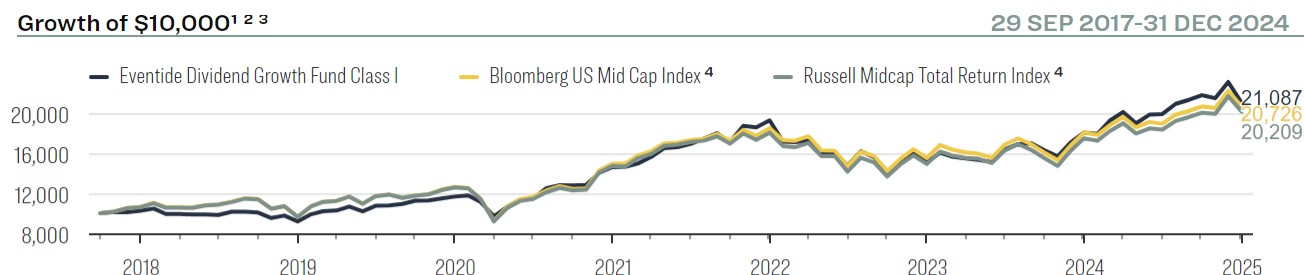


- Source: © Morningstar, Inc. (2025). All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.
- Allocation percentages are subject to change at any time, and should not be considered investment advice.
- Impact bonds fund business models that strive to have significant social or environmental effects.
- Includes cash, cash equivalents, money market funds and options.
- The range shows the highest and lowest turnover ratio reported in the Annual Report during the last three fiscal years, ending 06/30/2024. Portfolio turnover is the percentage of the portfolio that was bought or sold (lesser) during a fiscal year. A higher portfolio turnover may indicate higher transaction costs for the Fund, and may result in higher taxes for investors.

Equity market capitalization \$38.7 billion average, \$24.2 billion median  
 Number of Holdings 57  
 Annual Turnover Range<sup>5</sup> 38%-50%

# Growth of 10k

A: ETADX | C: ETCDX | I: ETIDX | N: ETNDX



*Eventide Dividend Growth Fund expenses: Class I, Gross Expenses 0.96%, Net Expenses 0.95%; Class A, Gross Expenses 1.21%, Net Expenses 1.20%; Class C, Gross Expenses 1.96%, Net Expenses 1.95%; Class N, Gross Expenses 1.16%, Net Expenses 1.15%. The adviser has contractually agreed to waive fees and/or reimburse expenses of the Fund through 10/31/2025. The agreement may be terminated by the Fund's Board of Trustees only on 60 days' written notice.*

*This is a hypothetical illustration and is not intended to reflect the actual performance of any particular account. Future performance cannot be guaranteed and investment returns will fluctuate with market conditions.*

*Performance is historical 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 data quoted. Investors cannot directly invest in an index, and unmanaged index returns do not reflect any fees, expenses, or sales charges. The volatility of an index may be materially different than that of the Fund, and investors should not expect the Fund to achieve the same results as a listed index. This material must be read along with the Fund's prospectus, which may be obtained at [eventidefunds.com/prospectus](http://eventidefunds.com/prospectus). Performance data current to the most recent month-end may be obtained by calling 1-877-771-EVEN (3836).*

1. This chart is for illustrative purposes and assumes that a \$10,000 investment was made on the Fund's inception date of 09/29/2017 and that all dividends and capital gains were reinvested. Hypothetical performance often shows markedly better results than actual management and should not be the basis for an investment decision. A variety of factors could impact investment decision making or otherwise cause differences between the hypothetical performance and actual investor returns.
2. Compares the Eventide Dividend Growth Fund Class I's performance to index performance over the periods shown. Performance will differ for other fund classes, based upon fees and commissions. Prior to Q4 2020, Class N shares were displayed.
3. The returns shown do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption of fund shares. Because of ongoing market volatility, fund performance may be subject to substantial short-term changes.
4. On 06/30/2024, the Fund's primary benchmark to compare its performance was changed from the Russell Midcap Total Return Index to the Bloomberg US Mid Cap Index because the Fund's Adviser believes it provides more value per cost while maintaining high standards of accuracy, relevance, and reliability. The Bloomberg US Mid Cap Index is a float market-cap-weighted benchmark of the lower 800 in capitalization of the Bloomberg US 1000 Index, which is a float market-cap-weighted benchmark of the 1000 most highly capitalized US companies. Source: Bloomberg Index Services Limited. Bloomberg® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively 'Bloomberg'). The Russell Midcap Total Return Index measures the performance of the mid-cap segment of the U.S. equity universe.

# Trailing Returns

A: ETADX | C: ETCDX | I: ETIDX | N: ETNDX

Trailing Returns <sup>1</sup> (%)		31 Dec 2024						
Eventide Dividend Growth Fund	YTD	3-mos	1-year	3-year <sup>2</sup>	5-year <sup>2</sup>	10-year <sup>2</sup>	Since Inception <sup>2</sup>	Inception Date
Class I	16.56	-3.47	16.56	2.96	12.55	-	10.83	09/29/2017
Class A without load	16.28	-3.48	16.28	2.75	12.32	-	10.58	09/29/2017
Class A with 5.75% load	9.62	-9.02	9.62	0.74	11.00	-	9.68	09/29/2017
Class C	15.34	-3.71	15.34	1.93	11.44	-	9.74	09/29/2017
Class N	16.27	-3.52	16.27	2.76	12.32	-	10.61	09/29/2017
<i>Benchmarks</i>								
Bloomberg US Mid Cap Index <sup>3</sup>	14.46	0.04	14.46	3.77	10.40	-	10.57	09/29/2017
Russell Midcap Total Return Index <sup>3</sup>	15.34	0.62	15.34	3.79	9.92	-	10.18	09/29/2017

*Eventide Dividend Growth Fund expenses: Class I, Gross Expenses 0.96%, Net Expenses 0.95%; Class A, Gross Expenses 1.21%, Net Expenses 1.20%; Class C, Gross Expenses 1.96%, Net Expenses 1.95%; Class N, Gross Expenses 1.16%, Net Expenses 1.15%. The adviser has contractually agreed to waive fees and/or reimburse expenses of the Fund through 10/31/2025. The agreement may be terminated by the Fund's Board of Trustees only on 60 days' written notice.*

*Performance is historical 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 data quoted. Investors cannot directly invest in an index, and unmanaged index returns do not reflect any fees, expenses, or sales charges. The volatility of an index may be materially different than that of the Fund, and investors should not expect the Fund to achieve the same results as a listed index. This material must be read along with the Fund's prospectus, which may be obtained at [eventidefunds.com/prospectus](http://eventidefunds.com/prospectus). Performance data current to the most recent month-end may be obtained by calling 1-877-771-EVEN (3836).*

1. The returns shown do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption of fund shares. Because of ongoing market volatility, fund performance may be subject to substantial short-term changes.
2. Performance figures for periods greater than 1 year are annualized. Annualized since inception figures use an inception date of 09/29/2017.
3. On 06/30/2024, the Fund's primary benchmark to compare its performance was changed from the Russell Midcap Total Return Index to the Bloomberg US Mid Cap Index because the Fund's Adviser believes it provides more value per cost while maintaining high standards of accuracy, relevance, and reliability. The Bloomberg US Mid Cap Index is a float market-cap-weighted benchmark of the lower 800 in capitalization of the Bloomberg US 1000 Index, which is a float market-cap-weighted benchmark of the 1000 most highly capitalized US companies. Source: Bloomberg Index Services Limited. Bloomberg® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively 'Bloomberg'). The Russell Midcap Total Return Index measures the performance of the mid-cap segment of the U.S. equity universe.



# Distributions and Yield

A: ETADX | C: ETCDX | I: ETIDX | N: ETNDX

## Distributions and Yield<sup>1</sup>

					Jan 2024 - Dec 2024				
Jan 2024 - Dec 2024	Class I	Class A	Class C	Class N	Sec 30-Day Yield <sup>2</sup>	Class I	Class A	Class C	Class N
Distributions <sup>3</sup>	\$0.12	\$0.08	\$0.00	\$0.08	Subsidized (Waiver)	0.73%	0.45%	-0.30%	0.53%
12-Month Yield <sup>4</sup>	0.64%	0.41%	0.00%	0.44%	Unsubsidized (No Waiver)	0.73%	0.45%	-0.30%	0.53%

*Eventide Dividend Growth Fund expenses: Class I, Gross Expenses 0.96%, Net Expenses 0.95%; Class A, Gross Expenses 1.21%, Net Expenses 1.20%; Class C, Gross Expenses 1.96%, Net Expenses 1.95%; Class N, Gross Expenses 1.16%, Net Expenses 1.15%. The adviser has contractually agreed to waive fees and/or reimburse expenses of the Fund through 10/31/2025. The agreement may be terminated by the Fund's Board of Trustees only on 60 days' written notice.*

*Performance is historical 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 data quoted. Investors cannot directly invest in an index, and unmanaged index returns do not reflect any fees, expenses, or sales charges. The volatility of an index may be materially different than that of the Fund, and investors should not expect the Fund to achieve the same results as a listed index. This material must be read along with the Fund's prospectus, which may be obtained at [eventidefunds.com/prospectus](http://eventidefunds.com/prospectus). Performance data current to the most recent month-end may be obtained by calling 1-877-771-EVEN (3836).*

1. The returns shown do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption of fund shares. Because of ongoing market volatility, fund performance may be subject to substantial short-term changes.
2. SEC Yield is based on a 30-day (or one-month) period ending 12/31/2024 and is calculated by dividing the net investment income per share earned during the period by the maximum offering price per share on the last day of the period. The SEC yield is a standardized measure of a mutual fund's yield, showing the annualized income earned by the fund over the past 30 days after expenses. The subsidized SEC yield displayed reflects uses net expenses in the calculation while the unsubsidized SEC yield uses gross expenses. For more information see SEC Form N-1A.
3. Represents the sum of all distributions from the period indicated. Distributions consist of dividend and interest income, capital gains, and/or return of capital. Shareholders should not assume that Fund distributions represent net profit. Income may be distributed regardless of whether such income will be treated as return of capital.
4. 12-Month Yield is the sum of a fund's total trailing 12-month interest and dividend payments divided by the last month's ending share price (NAV) plus any capital gains distributed over the same period.

# Calendar Year Returns

A: ETADX | C: ETCDX | I: ETIDX | N: ETNDX

Calendar Year Returns <sup>1 2</sup> (%)	2018-2024						
	2018	2019	2020	2021	2022	2023	2024
Eventide Dividend Growth Fund I	-10.37	27.06	25.35	32.00	-21.75	19.66	16.56
Bloomberg US Mid Cap Index <sup>3</sup>	-9.29	31.00	18.45	23.89	-16.18	16.47	14.46
Russell Midcap Total Return Index <sup>3</sup>	-9.06	30.54	17.10	22.58	-17.32	17.23	15.34

*Eventide Dividend Growth Fund expenses: Class I, Gross Expenses 0.96%, Net Expenses 0.95%; Class A, Gross Expenses 1.21%, Net Expenses 1.20%; Class C, Gross Expenses 1.96%, Net Expenses 1.95%; Class N, Gross Expenses 1.16%, Net Expenses 1.15%. The adviser has contractually agreed to waive fees and/or reimburse expenses of the Fund through 10/31/2025. The agreement may be terminated by the Fund's Board of Trustees only on 60 days' written notice.*

*Performance is historical 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 data quoted. Investors cannot directly invest in an index, and unmanaged index returns do not reflect any fees, expenses, or sales charges. The volatility of an index may be materially different than that of the Fund, and investors should not expect the Fund to achieve the same results as a listed index. This material must be read along with the Fund's prospectus, which may be obtained at [eventidefunds.com/prospectus](http://eventidefunds.com/prospectus). Performance data current to the most recent month-end may be obtained by calling 1-877-771-EVEN (3836).*

1. Compares the Eventide Dividend Growth Fund Class I's performance to index performance over the periods shown. Performance will differ for other fund classes, based upon fees and commissions. Prior to Q4 2020, Class N shares were displayed.
2. The returns shown do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption of fund shares. Because of ongoing market volatility, fund performance may be subject to substantial short-term changes.
3. On 06/30/2024, the Fund's primary benchmark to compare its performance was changed from the Russell Midcap Total Return Index to the Bloomberg US Mid Cap Index because the Fund's Adviser believes it provides more value per cost while maintaining high standards of accuracy, relevance, and reliability. The Bloomberg US Mid Cap Index is a float market-cap-weighted benchmark of the lower 800 in capitalization of the Bloomberg US 1000 Index, which is a float market-cap-weighted benchmark of the 1000 most highly capitalized US companies. Source: Bloomberg Index Services Limited. Bloomberg® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively 'Bloomberg'). The Russell Midcap Total Return Index measures the performance of the mid-cap segment of the U.S. equity universe.

# Market Risk

A: ETADX | C: ETCDX | I: ETIDX | N: ETNDX

## Market Risk<sup>1 2</sup>

	Standard Deviation		Beta		Alpha(%)		R-Squared(%)	
	3-yr	Inception <sup>3</sup>	3-yr	Inception <sup>3</sup>	3-yr	Inception <sup>3</sup>	3-yr	Inception <sup>3</sup>
	31 Dec 2024							
Eventide Dividend Growth I	19.57	16.89	0.95	0.81	-0.73	1.56	93.52	88.26
Bloomberg US Mid Cap Index	19.90	19.52	1.00	1.00	-	-	100.00	100.00
Russell Midcap Total Return Index	20.25	19.64	1.02	1.00	0.06	-0.37	99.80	99.82

1. Source: © Morningstar, Inc. (2025). 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.
2. The performance and risk factor comparisons are against the Bloomberg US Mid Cap Index. Prior to Q4 2020, Class N shares were displayed. Alpha is a measure of performance on a risk-adjusted basis. It takes the volatility (price risk) of a fund and compares its risk-adjusted performance to the Index. Any excess return of a fund relative to the return of the Index is a fund's alpha. Beta is a measure of the volatility of a fund relative to the Index. A beta greater than 1 is more volatile than the Index. R-Squared is a measure of how a fund's performance correlates with the Index's performance and it can help assess how likely it is that beta is statistically significant. Standard Deviation of return measures the amount of variation in historical performance from period to period.
3. Annualized since inception figures use an inception date of 10/01/2017 and not the actual inception date of 09/29/2017 as only full month data is used in Market Risk calculations.

# Morningstar Ratings



**Overall Morningstar Rating™  
US Fund Mid-Cap Blend (377 Funds)**

as of 12/31/2024<sup>1</sup> based on  
Morningstar Risk-Adjusted Return

1. Eventide Dividend Growth Fund was rated 3 stars against 377 funds for the 3 Yr period and 5 stars against 348 funds for the 5 Yr period, based on Morningstar Risk-Adjusted Return.

**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. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10- year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Ratings are determined monthly and subject to change. Morningstar Category Percentile Rank is a fund’s total-return percentile rank relative to all funds in the same category. The highest (or most favorable) percentile rank is one and the lowest (or least favorable) percentile rank is 100. © 2025 Morningstar. All Rights Reserved. Morningstar is an independent provider of financial information. 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.

# Morningstar Globe Ratings



**US Equity Mid Cap (1591 Funds)**

as of 11/30/2024

**Past performance is no guarantee of future results.** The Morningstar Sustainability Rating and the Morningstar Portfolio Sustainability Score are not based on fund performance and are not equivalent to the Morningstar Rating (‘Star Rating’). The Morningstar Sustainability Rating™ is intended to measure how well the issuing companies of the securities within a fund’s portfolio are managing their environmental, social, and governance (“ESG”) risks and opportunities relative to the fund’s Morningstar category peers. The Morningstar Sustainability Rating calculation is a two-step process. First, each fund with at least 50% of assets covered by a company-level ESG score from Sustainalytics receives a Morningstar Portfolio Sustainability Score™. The Morningstar Portfolio Sustainability Score is

an asset-weighted average of normalized company-level ESG scores with deductions made for controversial incidents by the issuing companies, such as environmental accidents, fraud, or discriminatory behavior. The Morningstar Sustainability Rating is then assigned to all scored funds within Morningstar Categories in which at least ten (10) funds receive a Portfolio Sustainability Score and is determined by each fund’s rank within the following distribution: High (highest 10%), Above Average (next 22.5%), Average (next 35%), Below Average (next 22.5%), and Low (lowest 10%). The Morningstar Sustainability Rating is depicted by globe icons where High equals 5 globes and Low equals 1 globe. A Sustainability Rating is assigned to any fund that has more than half of its underlying assets rated by Sustainalytics and is within a Morningstar Category with at least 10 scored funds; therefore, the rating it is not limited to funds with explicit sustainable or responsible investment mandates. Morningstar updates its Sustainability Ratings monthly. Portfolios receive a Morningstar Portfolio Sustainability Score and Sustainability Rating one month and six business days after their reported as-of date based on the most recent portfolio. As part of the evaluation process, Morningstar uses Sustainalytics’ ESG scores from the same month as the portfolio as-of date. The Morningstar Portfolio Sustainability Scores and Morningstar Sustainability Ratings are new and it is anticipated that Morningstar will issue the scores and ratings monthly. The Fund’s portfolio is actively managed and is subject to change, which may result in a different Morningstar Sustainability Score and Rating. % Rank in Category is the fund’s percentile rank for the specified time period relative to all funds that have the same Morningstar category. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100. The top-performing fund in a category will always receive a rank of 1. Percentile ranks within categories are most useful in those categories that have a large number of funds. © 2025 Morningstar. All Rights Reserved. Morningstar is an independent provider of financial information. 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.

# Morningstar Rankings



**Top 26% 1yr returns (403 funds)**  
**Top 69% 3yr returns (377 funds)**  
**Top 7% 5yr returns (348 funds)**

**Percentile Ranking, US Fund Mid-Cap Blend for 12/31/2024, based on total return**

**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. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Ratings are determined monthly and subject to change. Morningstar Category Percentile Rank is a fund’s total-return percentile rank relative to all funds in the same category. The highest (or most favorable) percentile rank is one and the lowest (or least favorable) percentile rank is 100. © 2025 Morningstar. All Rights Reserved. Morningstar is an independent provider of financial information. 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.

# Important Information

---

**Mutual funds involve risk including the possible loss of principal. Past performance does not guarantee future results.**

The Fund's ethical values screening criteria could cause it to under-perform similar funds that do not have such screening criteria. The Fund can have risk related to option investing. Companies in the Utilities sector are subject to interest rate risk and cash flow risk. Companies in the technology industries have different risks including but not limited to products becoming obsolete, and entrance of competing products. Companies in the Industrial Sector carry various risks including, but not limited to, risk related to debt loads, intense competition, and sensitivity to economic cycles. The Fund can invest in smaller-sized companies which may experience higher failure rates than larger companies and normally have a lower trading volume than larger companies. There are unique risks associated with convertible securities, foreign securities, hedging, MLPs, preferred stocks, REITs, securities, and yieldcos that are covered in the Fund's prospectus and SAI.

**This information is for use with concurrent or prior delivery of a fund prospectus, which can be obtained at <https://www.eventidefunds.com/prospectus> or by calling 1-877-771-EVEN (3836). Investors should consider a fund's investment objectives, risks, charges and expenses carefully before investing or sending money. Eventide Mutual Funds are distributed by Northern Lights Distributors, LLC, Member FINRA/SIPC, which is not affiliated with Eventide Asset Management, LLC.**

Source: Bloomberg Index Services Limited. Bloomberg® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). Bloomberg or Bloomberg's licensors own all proprietary rights in the Bloomberg Indices. Neither Bloomberg nor Bloomberg's licensors approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.

# Investment Ideals

We seek investment opportunities that reflect these ideals:

- **We believe in respecting the life and dignity of all people.** This means we invest in areas that honor life, like treatments seeking to address challenging diseases. This also means we seek to avoid profiting from anything designed to harm or exploit a life including abortion services, weaponry, and tobacco.
- **We believe in preserving justice and peace.** This means we look to invest in companies that are governed by strong ethics and take extra precautions when considering companies with ties to countries where we have concerns about human rights abuses.
- **We believe in the importance of family and community.** This means we look to serve marginalized communities and people. This also means we don't invest in harmful or addictive products or services such as violent entertainment or pornography.
- **We believe in responsible management practices.** This means we look to invest in companies with leadership teams that treat their employees, customers, and other stakeholders fairly. This also means we don't invest in companies with a concerning record of mistreatment, litigation, or regulatory actions.
- **We believe in environmental stewardship.** This means we look to invest in companies supporting the expansion to cleaner, more efficient sources of energy and companies leading in their industries toward better stewardship practices. This also means we don't invest in companies with a concerning record of environmental fines or abuse.

The Fund's ethical values screening criteria could cause it to underperform similar funds that do not have such screening criteria. This could be due to ethically acceptable companies falling out of favor with investors or failing to perform as well as companies that do not meet the Fund's ethical screening guidelines. The Adviser's judgment about the quality of a particular company may prove to be incorrect. There is no guarantee that any investment will achieve its objectives, generate positive returns, or avoid losses.



# Values-Based Analysis

There are three dimensions to our approach to values-based investing:



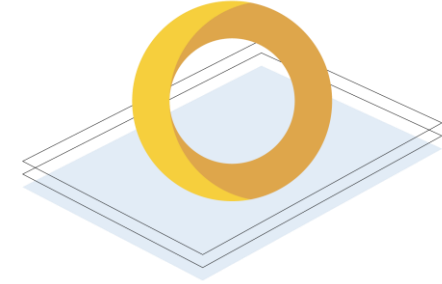
## **AVOID**

Create an investable universe of securities that pass our screens, grounded in our values.



## **EMBRACE**

Conduct original Business 360<sup>®</sup> research to find the highest quality opportunities that contribute to human flourishing through value creation for society and other key stakeholders.



## **ENGAGE**

Engage portfolio companies and security issuers on Business 360<sup>®</sup> issues to advocate for positive change.

The Strategy's ethical values screening criteria could cause it to underperform similar strategies that do not have such screening criteria. This could be due to ethically acceptable companies falling out of favor with investors or failing to perform as well as companies that do not meet the Strategy's ethical screening guidelines. Reference to Eventide's Business 360 approach is provided for illustrative purposes only and indicates a general framework of guiding principles that inform Eventide's overall research process. The Adviser's judgment about the quality of a particular company may prove to be incorrect. There is no guarantee that any investment will achieve its objectives, generate positive returns, or avoid losses.

# Sales Team

---



**Mark Wambolt**  
Head of Advisor  
Sales



**Michael Schnackenberg**  
Head of  
Institutional  
Sales



**Rob Carney**  
Senior Manager,  
Institutional  
Services



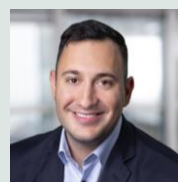
**Jeff Cave,**  
**CIMA®**  
Senior Regional  
Director,  
**Northeast  
Region**



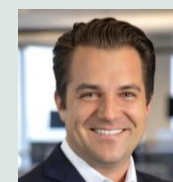
**Lans Slack**  
Senior Regional  
Director, **Mid-  
Atlantic Region**



**Greg Gunter**  
Managing  
Regional  
Director,  
**Southeast  
Region**



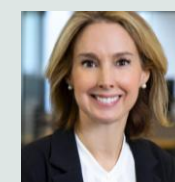
**Jacob Seif,**  
**CIMA®, CFP®**  
Managing  
Regional  
Director, **South  
Region**



**Colby Smidt**  
Regional  
Director,  
**Mountain States  
and Pacific  
Northwest**



**Spencer Martin**  
Regional  
Director,  
**Midwest Region**



**Ann-Marie  
Keltner**  
Regional  
Director, **New  
England Region**



**Clay Henderson**  
Regional  
Director, **West  
Coast Region**



**Ally Espinosa**  
Director of Key  
Accounts



**Matt McEathron**  
Regional  
Director,  
Institutional  
Sales

# Investment Consulting Group

---



---

**Chris Grogan, CFA**  
Portfolio  
Manager,  
Director of Asset  
Allocation  
Services

---



---

**Fred Ge, CFA**  
Senior Portfolio  
Consultant

---



---

**Robert Carney**  
Senior Manager,  
Institutional  
Services

---



**INVESTING THAT MAKES  
THE WORLD REJOICE.®**

**Eventide Asset Management, LLC | One International Place, Ste. 4210 | Boston, MA 02110 | 877-771-EVEN (3836)**