

Eventide Gilead 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 management¹

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 Gilead Fund

Objective

Seeks to provide long-term capital appreciation.

A: ETAGX | C: ETCGX | I: ETILX | N: ETGLX

About the Fund

A diversified mutual fund representing our "best ideas" for long-term capital appreciation. Historical emphases in small- and mid-cap growth, Health Care and Information Technology.

Benchmarks

Bloomberg US Mid Cap Growth Index

Russell Midcap Growth Index

Morningstar Category

US Fund Mid-Cap Growth

Lipper Category

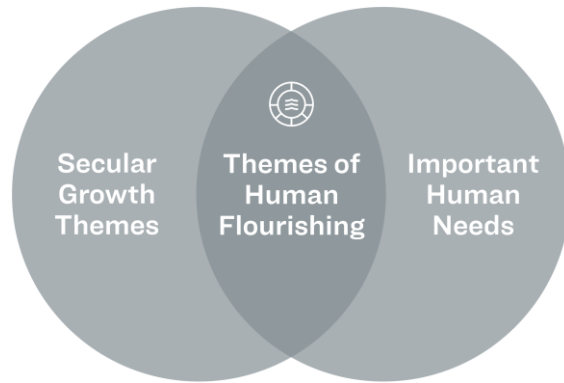
Mid-Cap Growth

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

\$2.93B (Inception date: July 08, 2008)

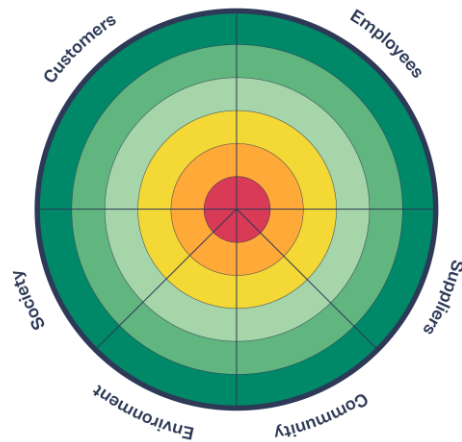
On 06/30/2024, the Fund's primary benchmark to compare its performance changed from the Russell Midcap Growth Index to the Bloomberg US Mid Cap Growth Index because the Fund's Adviser believes it provides more value per cost while maintaining high standards of accuracy, relevance, and reliability. The Bloomberg US Mid Cap Growth Index is a float market-cap-weighted index based on an equal-weighted combination of four factors: earnings yield, valuation, dividend yield, and growth. The constituents consist of the lower 800 in capitalization of the Bloomberg 1000 Index, which is a float market cap-weighted benchmark of the 1000 most highly capitalized US companies. The Russell Midcap Growth Index measures the performance of the U.S. equity mid-cap growth segment. 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

A Thematic Approach

Seeking to invest in companies best positioned to participate in long-term secular investment themes.

Designed as a Less-Correlated Source of Return

Portfolio is constructed with goals of high internal diversification and low market correlation.

Flexibility Among Investments

Leveraging the ability to sell short, use options, participate in mezzanine financing, purchase IPOs and secondary offerings, as well as private investments.

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Portfolio Management



Finny Kuruvilla, MD, PhD

Co-Chief Investment Officer, Senior Portfolio Manager

Finny Kuruvilla, MD, PhD serves as Co-Chief Investment Officer and Senior Portfolio Manager for Eventide. He serves as the Lead Portfolio Manager for the Eventide Gilead Fund, the Eventide Healthcare & Life Sciences Fund, and the Eventide Exponential Technologies Fund. He also is a Managing Director for Eventide Ventures, as well as a Founding Member of Eventide.

Experience and Education

- Principal role at Clarus Ventures
- Postdoctoral research: information metrics, statistics, Mahalanobis distance, pseudo-Bayesian expectation-maximization, likelihood ratio-based computation, cluster analytics on massive data sets
- MD and PhD from Harvard Medical School
- MS in Electrical Engineering and Computer Science from MIT
- BS in Chemistry from Caltech

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



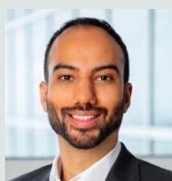
Claudia Kwan
Research Analyst



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[®] Research Team



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



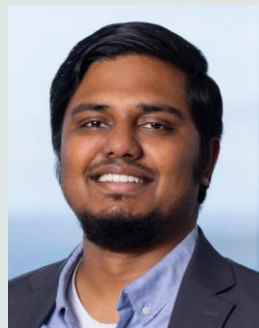
Brock Treworgy,
CAMS, CFE
Business 360
Research
Manager



Abel Ballew
Business 360
Manager



Jaime Joshua
Business 360
Research
Analyst



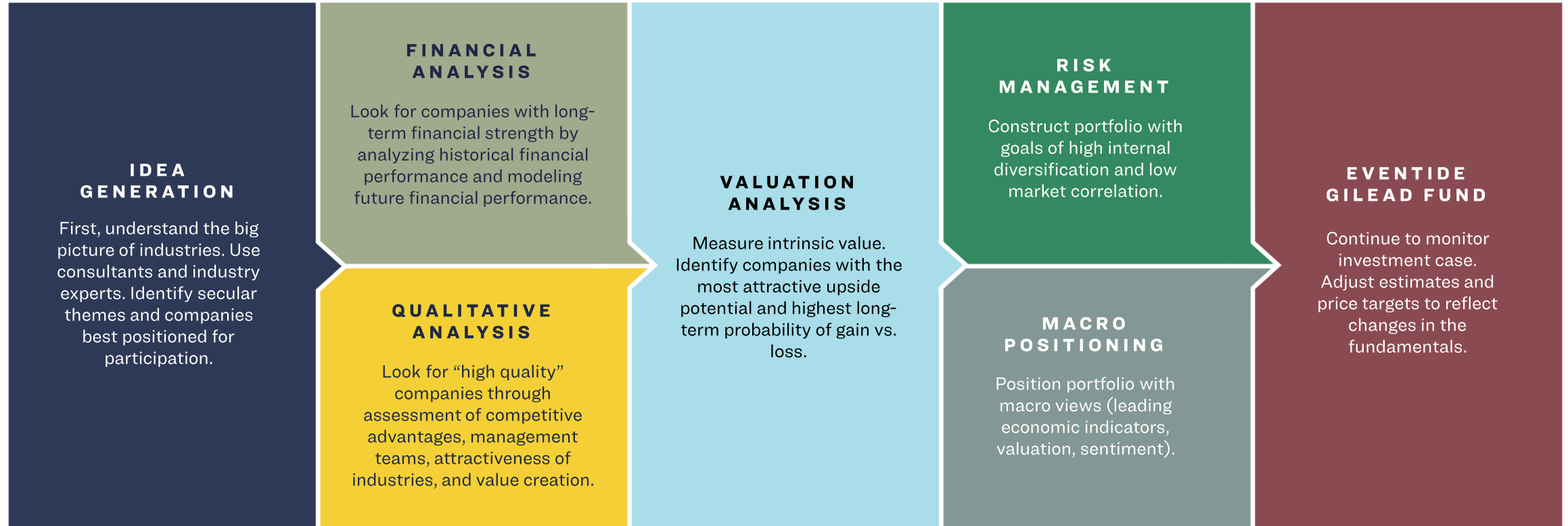
Xavier Raju
Business 360
Research
Analyst

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

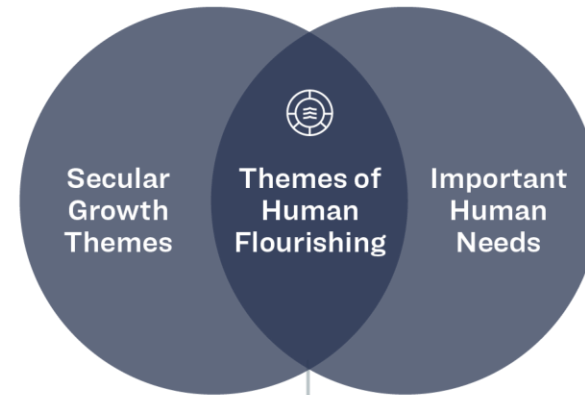
Start with themes, then identify companies we believe are best positioned for participation

- Understand the big picture of industries.
- Discern attractive long-term secular investment themes.
- Leverage consultants, industry experts, Key Opinion Leaders.
- Review industry specific reports, trends, and third-party research.
- Study competitors, suppliers, and customers of existing holdings.
- Identify companies we believe are best positioned for participation.

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

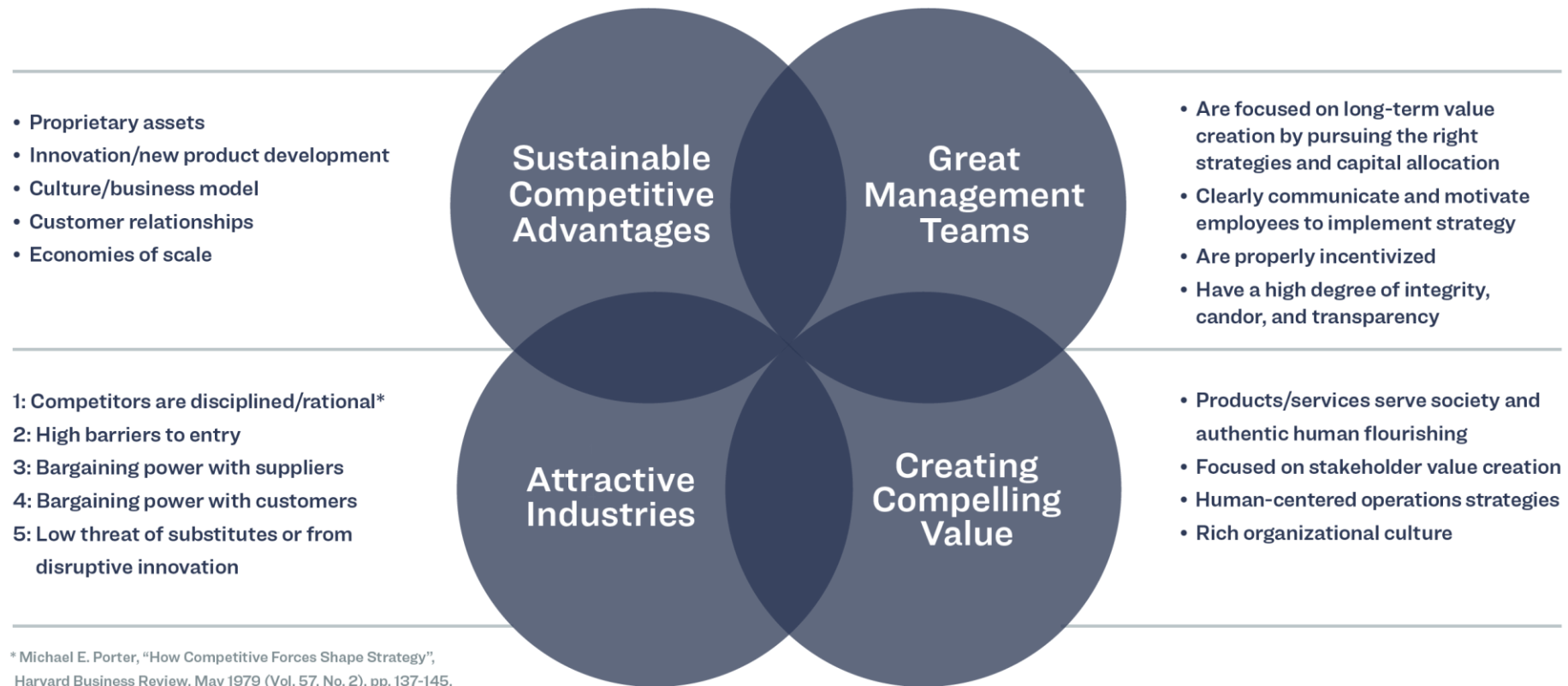
Seeking to invest in companies positioned at the nexus of long-term secular growth themes and important human needs.



These are representative examples of themes in the Eventide Funds. 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®

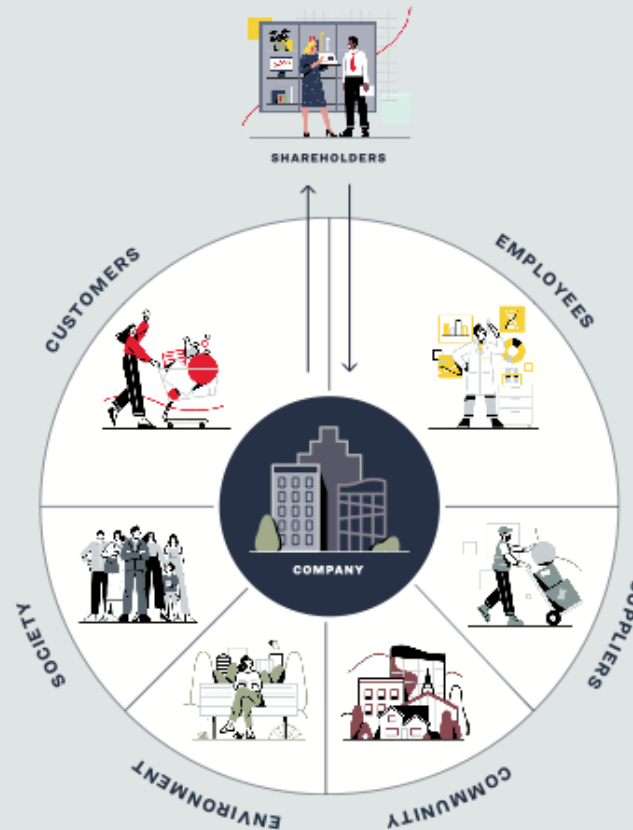
Our **proprietary framework** for evaluating both a company's **long-term competitive advantage** and its impact on **human flourishing** by analyzing its **operations and strategy** through the lens of **key stakeholders**.

Reference to Eventide's Business 360® 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[®] 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:**
- ✓ Return on Invested Capital that is high and increasing
 - ✓ 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

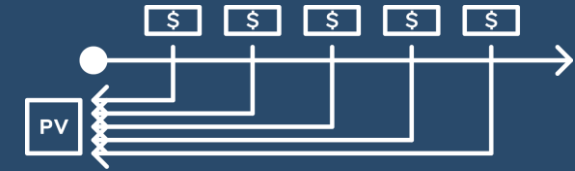
- Compare our estimates with market consensus to assess opportunity.

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 companies with attractive value and 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.
- Compare our estimates with market consensus to assess opportunity.
- Seek to identify companies with the most attractive upside potential and highest long-term probability of gain vs. loss.



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

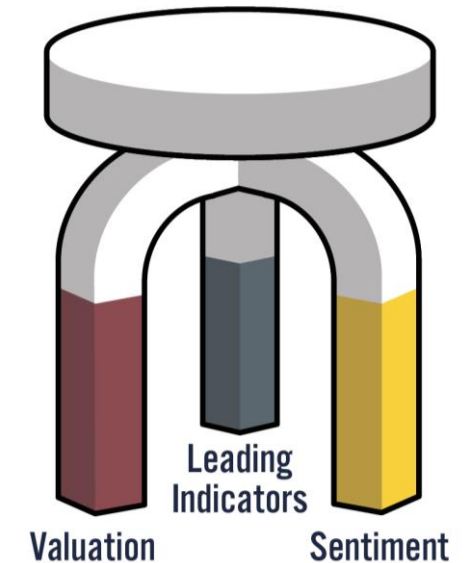
This takes into account the magnitude, timing, and risk of future free cash flows, discounted to today based on the company's cost of capital. It also takes into account the sustainability of its potential competitive advantages (reflected in the fade rate).

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.

Macro Positioning

Position portfolio according to our macro views

- Establish macro views by synthesizing three key data streams:
 - Leading economic indicators
 - Valuation
 - Sentiment
- Position portfolio using cash and other tools to allow stock selection on fundamental grounds to mesh with our macro views at the portfolio level.



There is no guarantee that the Adviser's views will be accurate or come to pass. All investments involve risk, including the possible loss of principal.

Portfolio Construction

Risk management

- Construct portfolio with goals of high internal diversification and low market correlation.
- Actively target position sizes (typically ranging from 1-5%) for optimal risk/reward both at the security- and portfolio-level.

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 “best ideas,” approximately 60–75 companies.
- Devote approximately 50% of investment team time to actively monitoring portfolio holdings, scrutinizing investment case, and building conviction through circling diligence.
- Pay careful attention to both bull and (especially) bear arguments.
- Adjust estimates, price targets, conclusions, and position sizes to reflect changes in fundamentals.

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Sell Discipline

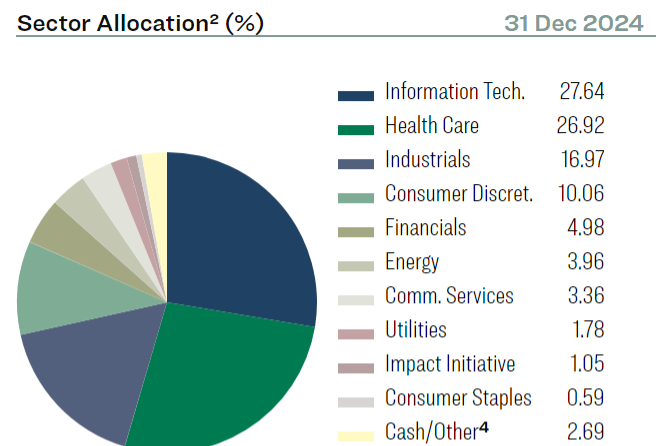
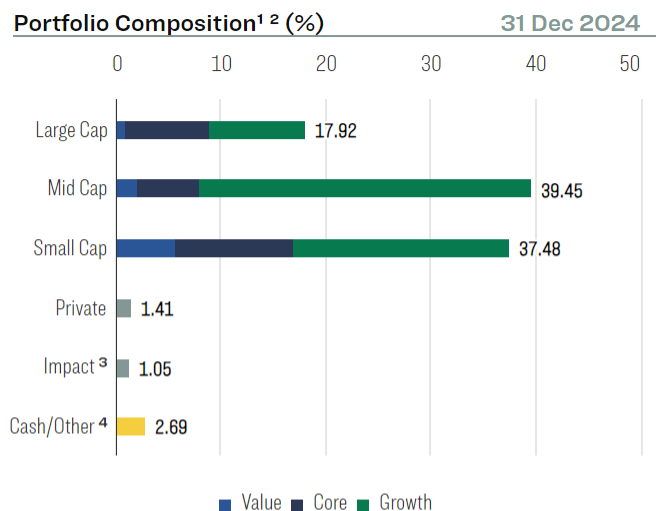
Continuously scrutinize investment case

- Investment thesis failure.
- No longer meets Eventide's Business 360[®] criteria.
- Price target achieved.
- Management transition or other concerns.
- More attractive use of capital elsewhere.

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[®] approach is provided for illustrative purposes only and indicates a general framework of guiding principles that inform Eventide's overall research process.

Composition

A: ETAGX | C: ETCGX | I: ETILX | N: ETGLX



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2. The Fund may not invest 25% or more, except by appreciation, of its total assets in a particular industry or group of industries. A sector is normally composed of many industry groups. Allocation percentages are subject to change at any time, and should not be considered investment advice.
3. Impact bonds fund business models that strive to have significant social or environmental effects.
4. Includes cash, cash equivalents, money market funds and options.
5. 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.

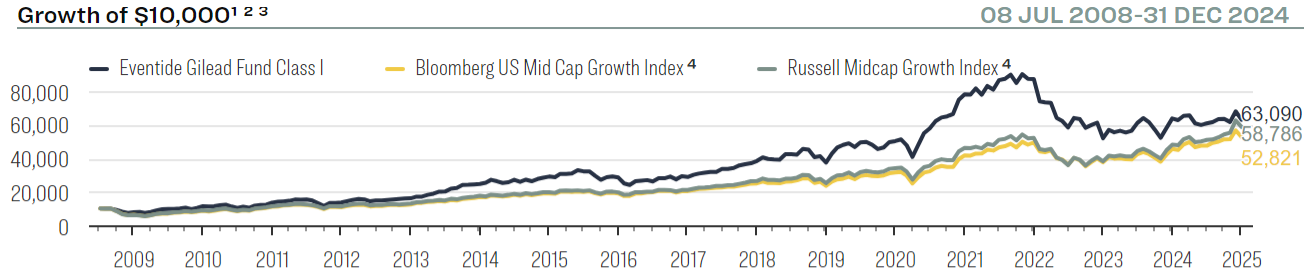
Equity market capitalization \$34.7 billion average, \$17.0 billion median

Number of Holdings 84

Annual Turnover Range⁵ 27%-36%

Growth of 10k

A: ETAGX | C: ETCGX | I: ETILX | N: ETGLX



Eventide Gilead Fund gross expenses: Class I: 1.16%; Class A: 1.41%; Class C: 2.16%; Class N: 1.36%.

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. 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 07/08/2008 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. Performance since inception to 02/01/2010 is an estimate based on the Fund's Class N shares, adjusted for fees. Beginning on 02/02/2010, the Fund's Class I share performance is used.
2. Compares the Eventide Gilead 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 changed from the Russell Midcap Growth Index to the Bloomberg US Mid Cap Growth 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 Growth Index is a float market-cap-weighted index based on an equal-weighted combination of four factors: earnings yield, valuation, dividend yield, and growth. The constituents consist of the lower 800 in capitalization of the Bloomberg 1000 Index, which is a float market cap-weighted benchmark of the 1000 most highly capitalized US companies. The Russell Midcap Growth Index measures the performance of the U.S. equity mid-cap growth segment.

Trailing Returns

A: ETAGX | C: ETCGX | I: ETILX | N: ETGLX

Trailing Returns ¹ (%)	31 Dec 2024							
	YTD	3-mos	1-year	3-year ²	5-year ²	10-year ²	Since Inception ²	Inception Date
Eventide Gilead Fund								
Class I	-0.02	0.25	-0.02	-6.74	7.07	9.30	12.90	02/02/2010
Class A without load	-0.26	0.20	-0.26	-6.97	6.82	9.03	13.71	10/28/2009
Class A with 5.75% load	-5.99	-5.57	-5.99	-8.79	5.56	8.38	13.27	10/28/2009
Class C	-1.03	0.00	-1.03	-7.67	6.00	8.20	12.84	10/28/2009
Class N	-0.22	0.22	-0.22	-6.93	6.86	9.08	12.42	07/08/2008
<i>Benchmarks</i>								
Bloomberg US Mid Cap Growth Index ³	15.76	2.76	15.76	2.15	10.82	10.74	10.63	07/08/2008
Russell Midcap Growth Index ³	22.10	8.14	22.10	4.04	11.47	11.54	11.35	07/08/2008

Eventide Gilead Fund gross expenses: Class I: 1.16%; Class A: 1.41%; Class C: 2.16%; Class N: 1.36%.

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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. The indices use an inception date of 07/08/2008.
3. On 06/30/2024, the Fund's primary benchmark to compare its performance changed from the Russell Midcap Growth Index to the Bloomberg US Mid Cap Growth 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 Growth Index is a float market-cap-weighted index based on an equal-weighted combination of four factors: earnings yield, valuation, dividend yield, and growth. The constituents consist of the lower 800 in capitalization of the Bloomberg 1000 Index, which is a float market cap-weighted benchmark of the 1000 most highly capitalized US companies. The Russell Midcap Growth Index measures the performance of the U.S. equity mid-cap growth segment.

Calendar Year Returns

A: ETAGX | C: ETCGX | I: ETILX | N: ETGLX

Calendar Year Returns ^{1 2} (%)	2015-2024									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Eventide Gilead Fund I	-1.94	1.12	33.09	-2.33	34.10	55.42	11.64	-33.92	22.76	-0.02
Bloomberg US Mid Cap Growth Index ³	-0.01	7.27	22.55	-6.00	34.34	32.06	18.73	-24.01	21.18	15.76
Russell Midcap Growth Index ³	-0.20	7.33	25.27	-4.75	35.47	35.59	12.73	-26.72	25.87	22.10

Eventide Gilead Fund gross expenses: Class I: 1.16%; Class A: 1.41%; Class C: 2.16%; Class N: 1.36%.

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1. Compares the Eventide Gilead 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 changed from the Russell Midcap Growth Index to the Bloomberg US Mid Cap Growth 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 Growth Index is a float market-cap-weighted index based on an equal-weighted combination of four factors: earnings yield, valuation, dividend yield, and growth. The constituents consist of the lower 800 in capitalization of the Bloomberg 1000 Index, which is a float market cap-weighted benchmark of the 1000 most highly capitalized US companies. The Russell Midcap Growth Index measures the performance of the U.S. equity mid-cap growth segment.

Market Risk

A: ETAGX | C: ETCGX | I: ETILX | N: ETGLX

Market Risk^{1 2}

	Standard Deviation		Beta		Alpha(%)		31 Dec 2024 R-Squared(%)	
	3-yr	Inception ³	3-yr	Inception ³	3-yr	Inception ³	3-yr	Inception ³
	Eventide Gilead I	22.16	19.90	0.99	1.08	-8.86	-0.30	90.11
Bloomberg US Mid Cap Growth Index	21.23	17.12	1.00	1.00	-	-	100.00	100.00
Russell Midcap Growth Index	22.47	17.57	1.04	1.01	2.09	0.34	97.19	97.89

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2. The performance and risk factor comparisons are against the Bloomberg US Mid Cap Growth 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 03/01/2010 and not the actual inception date of 02/02/2010 as only full month data is used in Market Risk calculations.

Morningstar Ratings



Overall Morningstar Rating™ US Fund Mid-Cap Growth (479 Funds)

as of 12/31/2024¹ based on
Morningstar Risk-Adjusted Return

1. Eventide Gilead Fund was rated 1 stars against 479 funds for the 3 Yr period and 2 stars against 440 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



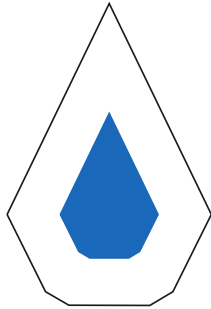
Top 99% 1yr returns (495 funds)
Top 94% 3yr returns (479 funds)
Top 83% 5yr returns (440 funds)
Top 70% 10yr returns (358 funds)

**Percentile Ranking, US Fund Mid-Cap
Growth 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.

Refinitiv Lipper



REFINITIV LIPPER FUND AWARDS

**2021 WINNER
UNITED STATES**

**Eventide Gilead Fund - ETILX
Best Mid-Cap Growth Fund Over 10 Years**

Past performance is no guarantee of future results. The Refinitiv 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 Refinitiv 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 Refinitiv Lipper Fund Award. Individual classifications of three-, five-, and ten-year periods, as well as fund families with high average scores for the three-year period are also recognized. The awards are based on Lipper's proven proprietary methodology, which can be viewed at <https://lipperfundawards.com/Methodology>.

Although Refinitiv Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Refinitiv Lipper.

The Eventide Gilead Fund's Refinitiv Lipper Fund Award was granted in January 2021 based on performance from the 10 years ending 11/30/2020. Refinitiv Lipper Classification: Mid-Cap Growth Funds; Share Class Count: 260; Portfolio Count: 88.

Eventide paid to license the Lipper fund logo for promotional use, but no fee was paid to be considered for the award.

Important Information

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

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 invest in smaller-sized companies which may experience higher failure rates than larger companies and normally have a lower trading volume than larger companies. The Fund can have risk associated with the biotechnology and pharmaceutical industry in which these companies may be heavily dependent on clinical trials with uncertain outcomes and decisions made by the U.S. Food and Drug Administration. 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 have risk related to option investing. There are special risks associated with investments in foreign companies including exposure to currency fluctuations, less efficient trading markets, political instability and differing auditing and legal standards. The Fund can invest in private companies. Private investments include various risks including but not limited to lack of liquidity, capital commitment risk, and valuation risk. Private companies may not be financially profitable and have uncertain futures, subjecting them to additional risks.

Investors should consider a fund's investment objectives, risks, charges and expenses carefully before investing or sending money. This and other important information can be found in the prospectus, which can be obtained at www.eventidefunds.com/prospectus or by calling 1-877-771-EVEN (3836). Please read the prospectus carefully before investing. Eventide Mutual Funds are distributed by Northern Lights Distributors, LLC, Member FINRA/SIPC, which is not affiliated with Eventide Asset Management, LLC.

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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:



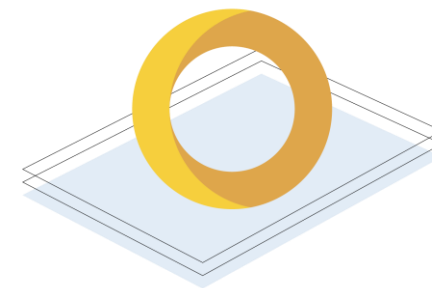
AVOID

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



EMBRACE

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

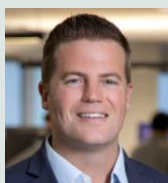


ENGAGE

Engage portfolio companies and security issuers on Business 360[®] 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.

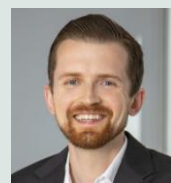
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Head of Advisor
Sales



Michael Schnackenberg
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Rob Carney
Senior Manager,
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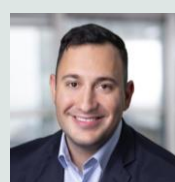
Jeff Cave,
CIMA®
Senior Regional
Director,
**Northeast
Region**



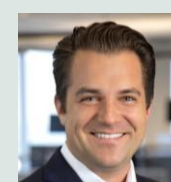
Lans Slack
Senior Regional
Director, **Mid-
Atlantic Region**



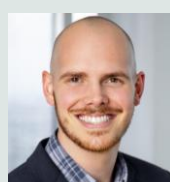
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Managing
Regional
Director,
**Southeast
Region**



Jacob Seif,
CIMA®, CFP®
Managing
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Colby Smidt
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**Mountain States
and Pacific
Northwest**



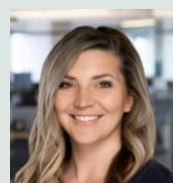
Spencer Martin
Regional
Director,
Midwest Region



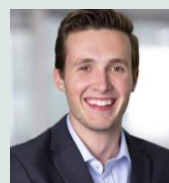
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Keltner**
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England Region**



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