

Eventide Exponential Technologies Fund

Q4 2023 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 Opportunities Fund
- Eventide Core Bond Fund
- Eventide Limited-Term Bond Fund

AUM:

\$6.91B in net assets under management

There is no guarantee that the Adviser will meet its objectives. Total net assets as of 12/31/2023.

Eventide Exponential Technologies Fund

Fund Objective

Seeks to provide long-term capital appreciation.

A: ETAEX | C: ETCEX | I: ETIEX | N: ETNEX

About the Fund

A concentrated mutual fund representing our thesis regarding long-term capital appreciation in the information technology, communications, internet and direct marketing retail, and healthcare technology and devices industries. ($\geq 80\%$). The fund has a non-diversified approach in which $\geq 5\%$ holdings cumulatively can be $\geq 25\%$ of the fund. May invest in illiquid securities ($\leq 15\%$).

Benchmarks

Bloomberg US 2500 Technology Total Return Index
S&P North American Technology Sector Index

Morningstar Category

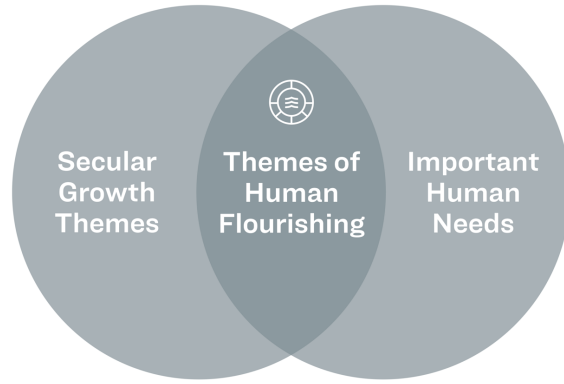
US Fund Technology

Total Net Assets

\$127MM (Inception date: June 30, 2020)

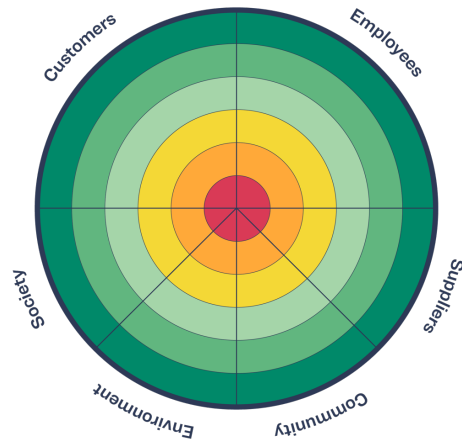
Total net assets as of 12/31/2023. The term “exponential” means the potential for accelerated advancements in underlying technologies that can positively impact capabilities and development cycles of a company’s products and services. Not every company in the Fund’s portfolio will experience exponential growth, and the Fund is not expected to deliver exponential returns. These companies include smaller development-stage companies. 5. On 04/01/2023, the Fund’s primary benchmark to compare its performance was changed from the S&P 500 Total Return Index to the S&P North American Technology Sector Index because the Fund’s Adviser believes it is more reflective of the Fund’s portfolio. On 12/29/2023, the benchmark was changed to the Bloomberg US 2500 Technology Total Return Index because the Fund’s Adviser believes it will be helpful in shareholder evaluation of the risk reward of and investment opportunity set for the Fund. The Bloomberg US 2500 Technology Total Return Index is a float market-cap-weighted equity benchmark derived from membership of the Bloomberg US 2500 Index. The S&P North American Technology Sector Index represents U.S. securities classified under the GICS® information technology sector as well as the internet & direct marketing retail, interactive home entertainment, and interactive media & services sub-industries. The S&P 500 is an index created by Standard & Poor’s of American stocks with the largest market capitalization. Neither are investment products available for purchase. The volatility of the indices may be materially different than that of the Fund, and investors should not expect the Fund to achieve the same results as the indices listed. There is no guarantee that the Adviser’s approach will produce the desired results. All investments involve risk, including the possible loss of principal.

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

Focused on small and mid-sized companies

Median market capitalization of \$9.7 billion.

Highly concentrated and non-diversified investment approach

Investing in 25–45 companies within select industries seeking a high active share vs benchmark and other technology mutual funds.

Compelling value for society and other stakeholders

Targeting large scale unmet technological needs to address compelling requirements in society.

Median market capitalization as of 12/31/2023. 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.

Investment Team



Anant Goel

Portfolio Manager, Senior
Research Analyst

Mr. Goel serves as the Portfolio Manager for the Eventide Gilead Fund, the Eventide Large Cap Focus Fund, and the Eventide Exponential Technologies Fund, and as Senior Research Analyst on other Eventide funds.



Christian Say

Research Analyst

Mr. Say serves as a Research Analyst for Eventide. He is responsible for evaluating and monitoring new and existing investment opportunities in the portfolios.



Nicholas Leibold, CFA

Research Analyst

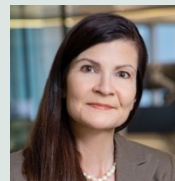
Mr. Leibold serves as a Research Analyst for Eventide. He is responsible for evaluating and monitoring new and existing investment opportunities in the portfolios, with a focus on internet and technology.

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Investment Team



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



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



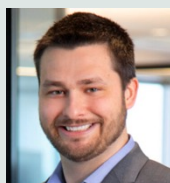
Anant Goel
Portfolio Manager,
Senior Research
Analyst



**Chris Grogan,
CFA**
Director of
Investment
Consulting, Portfolio
Manager



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



**Jordan
Baumhardt, PhD**
Research Analyst



**Brian Chow,
PhD**
Research Analyst



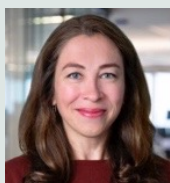
**Westley Dupray,
CFA**
Research Analyst



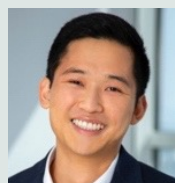
**Bert Kinsey,
PhD, PharmD**
Research Analyst



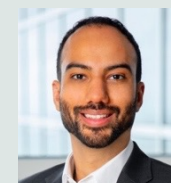
Claudia Kwan
Research Analyst



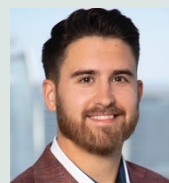
Faina Rozental
Research Analyst



Christian Say
Research Analyst



Reginald Smith
Research Analyst



**Nicholas
Leibold, CFA**
Research Analyst



**Alexandra
Cobourn**
Associate Research
Analyst

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Trading Team



Colin Delaney
Head of Trading, Portfolio
Specialist



Conor Kelly
Trader

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Business 360[®] Research Team



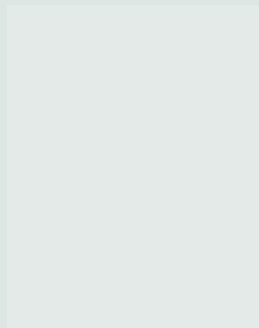
Tyler Frugia
Chief
Information
Officer, Director
of Business 360



Brock Treworgy,
CAMS, CFE
Business 360
Research
Manager



Abel Ballew
Business 360
Research
Analyst



Jaime Joshua
Business 360
Research
Analyst

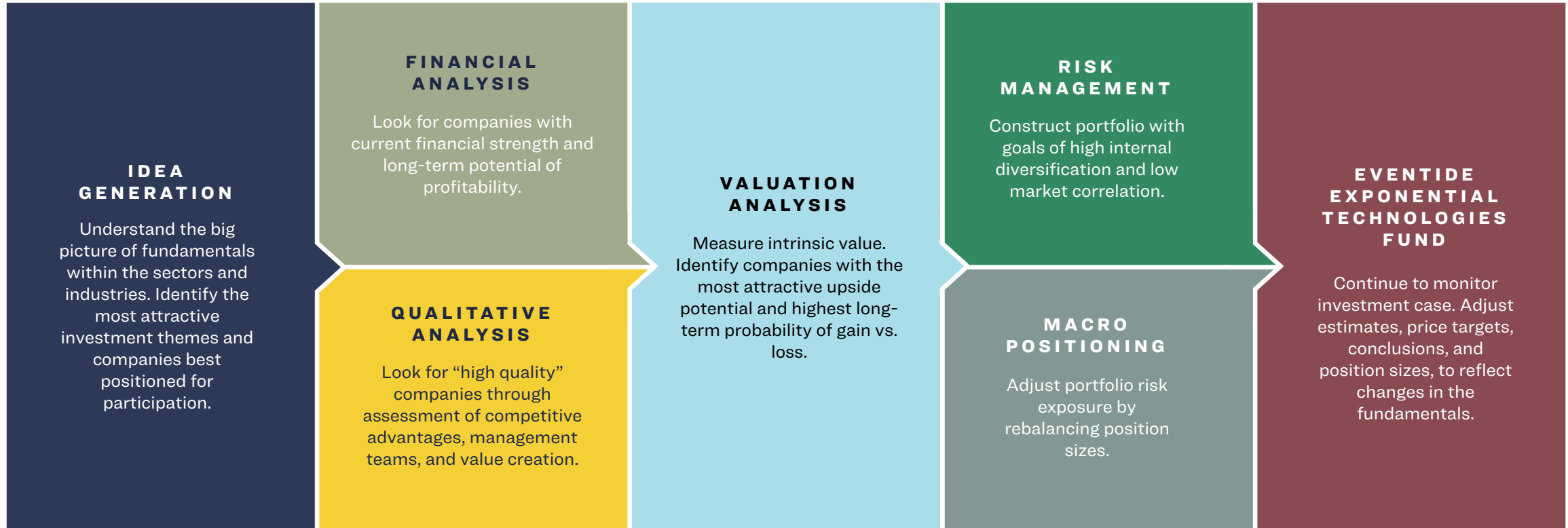
For informational purposes only. As of 12/31/2023.

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.

Idea Generation

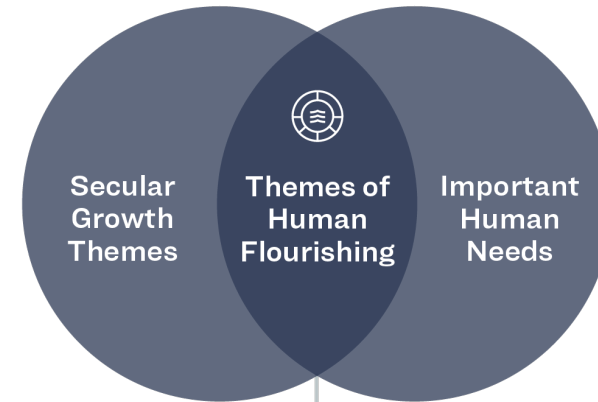
Start with themes, then identify companies we believe are best positioned for participation

- 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

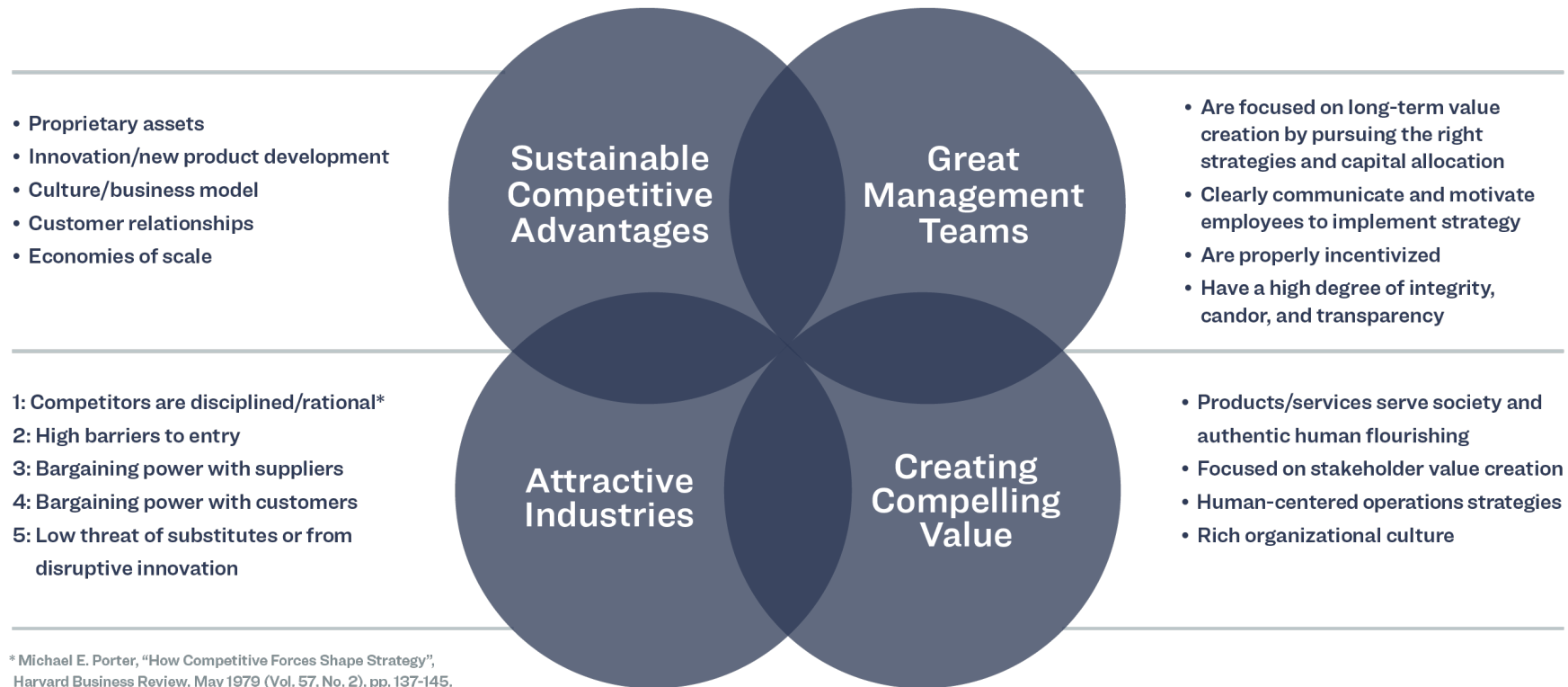
Seeking to invest in companies positioned at the nexus of long-term secular growth themes and important human needs.



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



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Our Research Framework: Business 360[®]

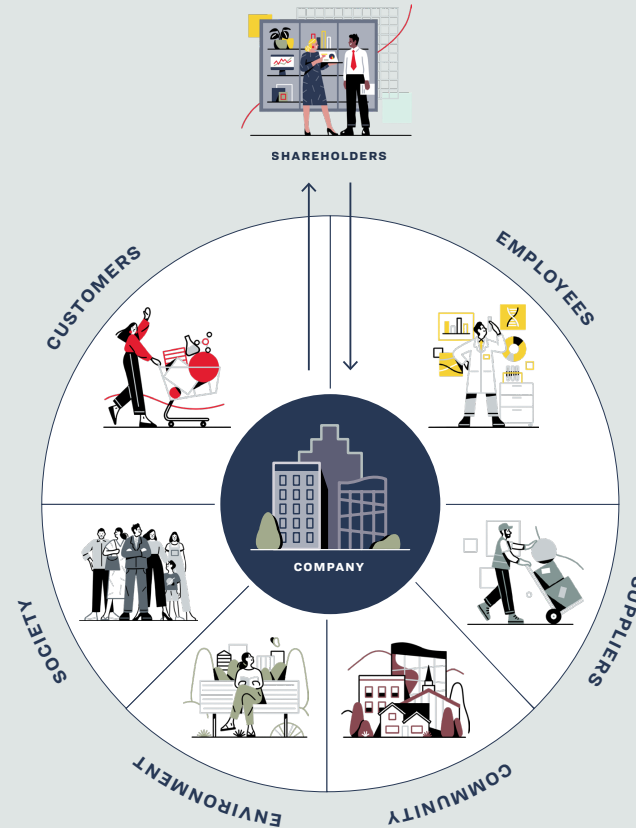
Our **proprietary framework** for evaluating both a company's **long-term competitive advantage** and its impact on **human flourishing** by analyzing its **operations and strategy** through the lens of **key stakeholders**.

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

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Financial Analysis

Look for companies with long-term financial strength

- QUALITIES:**
- ✓ Existing successful business model that is already profitable or has the potential to be profitable in the next years (demonstrating operating leverage)
 - ✓ Clean capital structure (no heavy debt burden)
 - ✓ No known history of ill-conceived and/or poorly executed capital allocation decisions (extremely dilutive, poor M&A)
 - ✓ Strong operational execution (walking the talk)

- 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

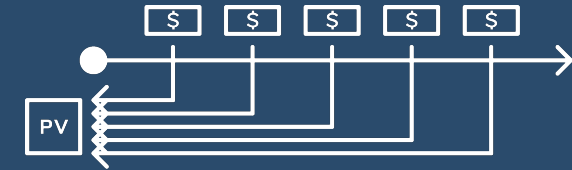
- Compare our estimates with market consensus to assess opportunity.

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.
- Conduct comparable company valuation analysis
- Triangulate valuation between the DCF (primary method) and comparable company valuation analysis (secondary method) to better evaluate the opportunity.
- Compare our estimates to 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.

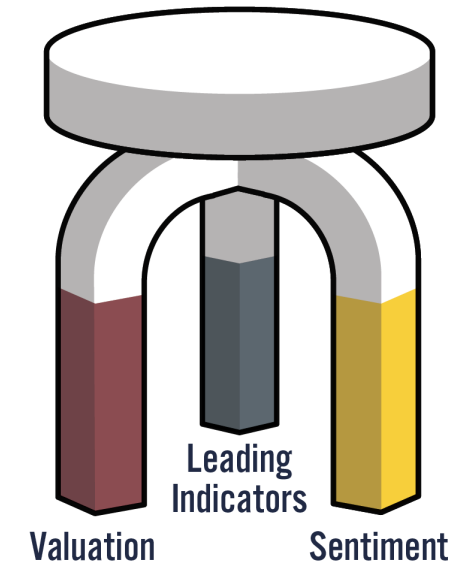
This takes into account the magnitude, timing, and risk of future free cash flows, discounted to today based on the company's cost of capital. It also takes into account the sustainability of its potential competitive advantages (reflected in the fade rate).

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 and ongoing evaluation

- Concentrated portfolio of approximately 25-45 companies (based on conviction level and asymmetry of gain vs. loss).
- Manage for risk through high internal diversification and pursuit of consummate knowledge of holdings.
- Devote 50% of investment team time to actively monitoring portfolio holdings, scrutinizing investment case, and building conviction through circling diligence.¹
- Adjust positioning for company-specific binary events.
- Adjust estimates, price targets, conclusions, and position sizes to reflect changes in fundamentals.

1. Circling diligence refers to the process of continuously returning to and performing investment research and diligence on portfolio holdings. There is no guarantee that the Adviser will meet its objectives. All investments involve risk, including the possible loss of principal.

Sell Discipline

Continuously scrutinize investment case

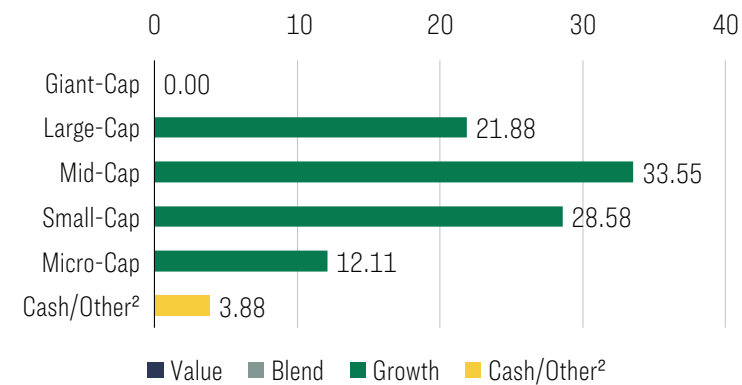
- Investment thesis failure.
- No longer meets Eventide's Business 360[®] criteria.
- Price target achieved.
- Management transition or other concerns.
- More attractive use of capital elsewhere.

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Composition

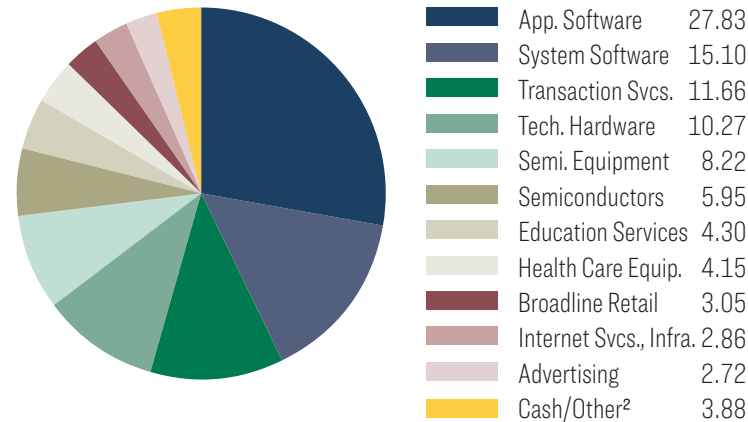
A: ETAEX | C: ETCEX | I: ETIEX | N: ETNEX

Portfolio Composition¹ (%) **31 Dec 2023**



Equity market capitalization: \$26.7B average, \$9.7B median
 Number of holdings: 32
 Annual turnover range³: 60%–81% (2021–2023)

Sub-Industry Allocation⁴ (%) **31 Dec 2023**



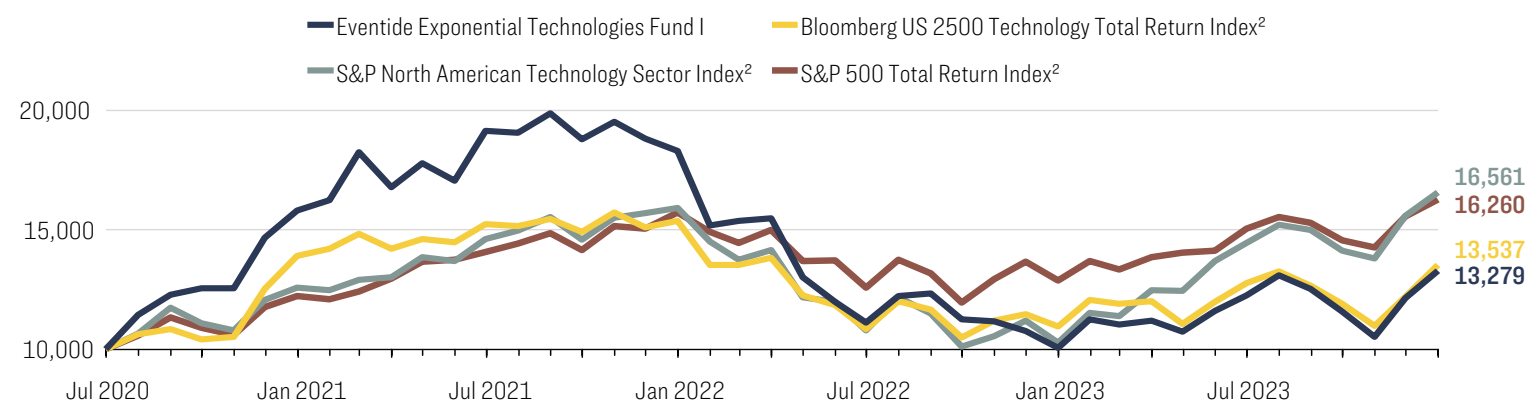
- Market cap definitions are based on those used by Morningstar, where Giant-Cap are those companies that account for the top 40% of capitalization, Large-Cap is the next 30%, Mid-Cap is the next 20%, Small-Cap is the next 7%, and Micro-Cap is the last 3%. Eventide applies Morningstar's U.S. style zone to evaluate securities. Value is defined as having a current earnings yield greater than 10%. Growth is defined as having a current earnings yield less than 5%. Blend is defined as a current earnings yield between 5% and 10%.
- Includes cash, cash equivalents, money market funds, impact bonds and options. Impact bonds fund business models that strive to have significant social or environmental effects.
- The range shows the highest and lowest turnover ratio reported in the Annual Report during the last three fiscal years, ending 06/30/2023. 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.
- Allocation percentages are subject to change at any time, and should not be considered investment advice.

Growth of 10k

A: ETAEX | C: ETCEX | I: ETIEX | N: ETNEX

Growth of \$10,000¹

30 Jun 2020–31 Dec 2023



Eventide Exponential Technologies Fund expenses: Class I, Gross Expenses 1.51%, Net Expenses 1.44%; Class A, Gross Expenses 1.76%, Net Expenses 1.69%; Class C, Gross Expenses 2.51%, Net Expenses 2.44%; Class N, Gross Expenses 1.71%, Net Expenses 1.64%.

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. 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 06/30/2020 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. It compares the Eventide Exponential Technologies 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. 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. On 04/01/2023, the Fund's primary benchmark to compare its performance was changed from the S&P 500 Total Return Index to the S&P North American Technology Sector Index because the Fund's Adviser believes it is more reflective of the Fund's portfolio. On 12/29/2023, the benchmark was changed to the Bloomberg US 2500 Technology Total Return Index because the Fund's Adviser believes it will be helpful in shareholder evaluation of the risk reward of and investment opportunity set for the Fund. The Bloomberg US 2500 Technology Total Return Index is a float market-cap-weighted equity benchmark derived from membership of the Bloomberg US 2500 Index. The S&P North American Technology Sector Index represents U.S. securities classified under the GICS[®] information technology sector as well as the internet & direct marketing retail, interactive home entertainment, and interactive media & services sub-industries. The S&P 500 is an index created by Standard & Poor's of American stocks with the largest market capitalization.

Trailing Returns

A: ETAEX | C: ETCEX | I: ETIEX | N: ETNEX

Trailing Returns¹ (%)

31 Dec 2023

	YTD	3-mos	1-year	3-year ²	5-year	10-year	Since Inception ²	Inception Date ²
<i>Eventide Exponential Technologies Fund</i>								
Class I	31.96	14.72	31.96	-5.66	—	—	8.43	06/30/2020
Class A without load	31.61	14.65	31.61	-5.86	—	—	8.19	06/30/2020
Class A with 5.75% load ³	24.07	8.07	24.07	-7.70	—	—	6.38	06/30/2020
Class C ⁴	30.79	14.47	30.79	-6.58	—	—	7.41	06/30/2020
Class N	31.61	14.65	31.61	-5.86	—	—	8.19	06/30/2020
<i>Benchmarks</i>								
Bloomberg US 2500 Technology Total Return Index ⁵	23.56	13.62	23.56	-0.89	—	—	9.04	06/30/2020
S&P North American Technology Sector Index ⁵	61.13	17.16	61.13	9.60	—	—	15.48	06/30/2020
S&P 500 Total Return Index ⁵	26.29	11.69	26.29	10.00	—	—	14.88	06/30/2020

- 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.
- Performance figures for periods greater than 1 year are annualized. Annualized since inception figures use an inception date of 06/30/2020.
- In the case of investments at or above the \$1 million breakpoint (where you do not pay an initial sales charge), a 1.00% contingent deferred sales charge (“CDSC”) may be assessed on shares redeemed within eighteen months of purchase. The CDSC for these Class A shares is based on the NAV at the time of purchase. The holding period for the CDSC begins on the day you buy your shares. Some intermediaries may waive or discount the CDSC under certain circumstances.
- A 1.00% contingent deferred sales charge (“CDSC”) may be assessed on C-shares redeemed within twelve months of purchase.
- On 04/01/2023, the Fund’s primary benchmark to compare its performance was changed from the S&P 500 Total Return Index to the S&P North American Technology Sector Index because the Fund’s Adviser believes it is more reflective of the Fund’s portfolio. On 12/29/2023, the benchmark was changed to the Bloomberg US 2500 Technology Total Return Index because the Fund’s Adviser believes it will be helpful in shareholder evaluation of the risk reward of and investment opportunity set for the Fund. The Bloomberg US 2500 Technology Total Return Index is a float market-cap-weighted equity benchmark derived from membership of the Bloomberg US 2500 Index. The S&P North American Technology Sector Index represents U.S. securities classified under the GICS® information technology sector as well as the internet & direct marketing retail, interactive home entertainment, and interactive media & services sub-industries. The S&P 500 is an index created by Standard & Poor’s of American stocks with the largest market capitalization.

Eventide Exponential Technologies Fund expenses: Class I, Gross Expenses 1.51%, Net Expenses 1.44%; Class A, Gross Expenses 1.76%, Net Expenses 1.69%; Class C, Gross Expenses 2.51%, Net Expenses 2.44%; Class N, Gross Expenses 1.71%, Net Expenses 1.64%.

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. Performance data current to the most recent month-end may be obtained by calling 1-877-771-EVEN (3836).

Calendar Year Returns

A: ETAEX | C: ETCEX | I: ETIEX | N: ETNEX

Calendar Year Returns¹ (%)

	2021–2023		
	2021	2022	2023
Eventide Exponential Technologies Fund I	15.64	-44.98	31.96
Bloomberg US 2500 Technology Total Return Index ²	10.61	-28.77	23.56
S&P North American Technology Sector Index ²	26.40	-35.36	61.13
S&P 500 Total Return Index ²	28.71	-18.11	26.29

1. Compares the Eventide Exponential Technologies Fund Class I's performance to index performance over the periods shown. Performance will differ for other fund classes, based upon fees and commissions. 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. On 04/01/2023, the Fund's primary benchmark to compare its performance was changed from the S&P 500 Total Return Index to the S&P North American Technology Sector Index because the Fund's Adviser believes it is more reflective of the Fund's portfolio. On 12/29/2023, the benchmark was changed to the Bloomberg US 2500 Technology Total Return Index because the Fund's Adviser believes it will be helpful in shareholder evaluation of the risk reward of and investment opportunity set for the Fund. The Bloomberg US 2500 Technology Total Return Index is a float market-cap-weighted equity benchmark derived from membership of the Bloomberg US 2500 Index. The S&P North American Technology Sector Index represents U.S. securities classified under the GICS[®] information technology sector as well as the internet & direct marketing retail, interactive home entertainment, and interactive media & services sub-industries. The S&P 500 is an index created by Standard & Poor's of American stocks with the largest market capitalization.

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Market Risk

A: ETAEX | C: ETCEX | I: ETIEX | N: ETNEX

Market Risk¹

31 Dec 2023

	Std. Dev.		Beta		Alpha (%)		R-Squared (%)	
	3-year	Inception ²	3-year	Inception ²	3-year	Inception ²	3-year	Inception ²
Eventide Exponential Technologies I	27.39	28.40	—	—	—	—	—	—
Bloomberg US 2500 Technology Total Return Index ³	—	—	—	—	—	—	—	—
S&P North American Technology Sector Index ³	23.99	24.00	—	—	—	—	—	—
S&P 500 Total Return Index ³	17.54	17.92	—	—	—	—	—	—

1. Performance and risk will be calculated against the new Bloomberg US 2500 Technology Total Return Index, and an updated Market Risk table published, as soon as data is available. Source: © Morningstar, Inc. (2024). 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. 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.

2. Annualized since inception figures use an inception date of 07/01/2020 and not the actual inception date of 06/30/2020 as only full month data is used in Market Risk calculations.

3. On 04/01/2023, the Fund's primary benchmark to compare its performance was changed from the S&P 500 Total Return Index to the S&P North American Technology Sector Index because the Fund's Adviser believes it is more reflective of the Fund's portfolio. On 12/29/2023, the benchmark was changed to the Bloomberg US 2500 Technology Total Return Index because the Fund's Adviser believes it will be helpful in shareholder evaluation of the risk reward of and investment opportunity set for the Fund. The Bloomberg US 2500 Technology Total Return Index is a float market-cap-weighted equity benchmark derived from membership of the Bloomberg US 2500 Index. The S&P North American Technology Sector Index represents U.S. securities classified under the GICS[®] information technology sector as well as the internet & direct marketing retail, interactive home entertainment, and interactive media & services sub-industries. The S&P 500 is an index created by Standard & Poor's of American stocks with the largest market capitalization.

Morningstar Ratings



TM

Overall Morningstar Rating™
US Fund Technology (231 funds)
as of December 31, 2023¹
based on Morningstar Risk-Adjusted
Return

1. Eventide Exponential Technologies I class was rated 2 stars against 231 US Technology funds for the 3 Yr period, based on Morningstar Risk-Adjusted Return.

Past performance is no guarantee of future results. Morningstar percentile rankings pertain to the I share class only; other classes may have different performance characteristics.

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.

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Morningstar Ratings



TM



US Fund Technology (1227 funds)
as of November 30, 2023

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.

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Morningstar Rankings



TM

Top 76% 1yr returns (267 funds)

Top 76% 3yr returns (231 funds)

Percentile Ranking, US Fund Technology

for December 31, 2023, based on total return.

Morningstar percentile rankings pertain to the I share class only. Rankings are subject to change and may differ for other share classes based on fees and sales charges. Morningstar percentile ranking is an investment's total return percentile rank against others in its Morningstar Category, ranging from 1 (best) to 100 (worst). The ranking does not account for sales loads, where applicable. Past performance is no guarantee of future results.

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Important Information

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

The Fund typically invests at least 80% of its net assets in companies that the Adviser believes are participating in and benefiting from technologies, innovations, technology themes, or technology trends which can include information technology, e-commerce discretionary, internet media and services, healthcare technology, healthcare devices, or transaction & payment processing services industries. The term “exponential” means the potential for accelerated advancements in underlying technologies that can positively impact capabilities and development cycles of a company’s products and services. Not every company in the Fund’s portfolio will experience exponential growth, and the Fund is not expected to deliver exponential returns. 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 may experience higher volatility than the general market due to being concentrated in the technology industries. Companies in the technology industries have different risks including but not limited to products becoming obsolete, and entrance of competing products. Communications companies may underperform due to legislative or increased competition. Internet and Direct Marketing Retail companies may underperform due to legislative or increased government supervision. Healthcare Technology and Devices Companies may be heavily dependent on clinical trials with uncertain outcomes and decisions made by the governments and regulatory authorities. Further, these companies are dependent on patent protection. The Fund has non-diversification risk as a high percentage of Fund assets may be invested in a limited number of companies. 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. The Fund has no history of operations prior to its inception date.

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.

Appendix

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.

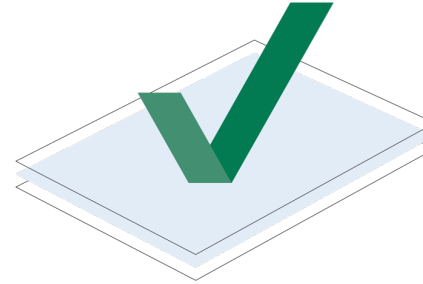
Values-Based Analysis

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



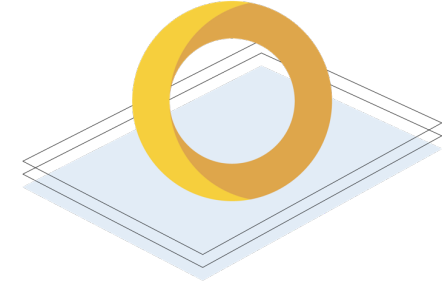
AVOID

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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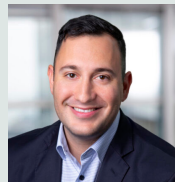
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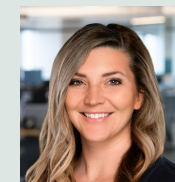
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