

Eventide Healthcare & Life Sciences Fund

Q2 2022 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 Multi-Asset Income Fund
- Eventide Dividend Opportunities Fund
- Eventide Core Bond Fund
- Eventide Limited-Term Bond Fund

AUM:

\$5.91B in net assets under management

There is no guarantee that the Adviser will meet its objectives. Total net assets as of 06/30/2022.

Eventide Healthcare & Life Sciences Fund

Fund Objective

Seeks to provide long-term capital appreciation.

A: ETAHX | C: ETCHX | I: ETIHX | N: ETNHX

About the Fund

A diversified mutual fund seeking long-term capital appreciation in the healthcare and life sciences sectors ($\geq 80\%$). Concentrates investments in the drug-related industries ($\geq 25\%$). May invest in illiquid securities ($\leq 15\%$).

Benchmarks

S&P Biotechnology Select Industry Index

S&P 500 Total Return Index

Morningstar Category

Health

Lipper Category

Health/Biotech

Total Net Assets

\$1.32B (Inception date: December 27, 2012)

Total net assets as of 06/30/2022. Healthcare and life sciences companies include those companies that derive or are expected to derive 50% or more of their revenue from healthcare and life science products and services including, but not limited to, biotechnology, pharmaceuticals, diagnostics, life science tools, medical devices, healthcare information technology, healthcare services, synthetic biology, agricultural and environmental management, and pharmaceutical manufacturing products and services. These companies include smaller development-stage companies. The S&P Biotechnology Select Industry Index represents the biotechnology sub-industry portion of the S&P Total Markets Index. The S&P 500 Total Return 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.

Fund Distinctives

Focused on Early Development-Stage Companies

Median market capitalization of \$0.6B.

Creating Compelling Value For Patients and Society

Targeting large unmet medical needs, rare and orphan diseases.

Access to Differentiated Offerings

Investing in IPOs, mezzanine financing offerings, and up to 15% in private investments.

Median market capitalization as of 06/30/2022. 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



Finny Kuruvilla, MD PhD
Senior Portfolio Manager

Dr. Kuruvilla serves as co-CIO for Eventide, and as Portfolio Manager on the Eventide Gilead Fund and the Eventide Healthcare & Life Sciences Fund.

BACKGROUND

- Principal at Clarus Ventures, a private equity firm investing in healthcare, biotech, and pharma
- MD and PhD from Harvard Medical School
- MS in Electrical Engineering and Computer Science from MIT
- BS in Chemistry from Caltech

EXPERIENCE
12 years



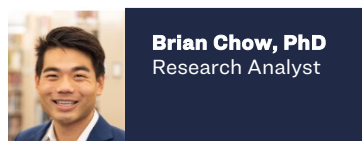
Kyle Rasbach, PhD
Managing Director,
Senior Research Analyst

Dr. Rasbach serves as a Managing Director on Eventide's private fund, and a Senior Research Analyst on other Eventide investments.

BACKGROUND

- Managing Partner at Pappas Capital, a life science venture capital firm
- Equity research analyst and Vice President at T. Rowe Price
- PhD in Pharmaceutical and Biomedical Sciences the Medical University of South Carolina

EXPERIENCE
12 years



Brian Chow, PhD
Research Analyst

Dr. Chow is primarily responsible for evaluating and monitoring new and existing healthcare and life sciences investment opportunities in the portfolios.

BACKGROUND

- Venture Labs Fellow at Flagship Pioneering
- Strategist at BioAge Labs
- PhD in Neuroscience from Harvard
- B.S. in Biology and Chemistry from the University of California San Diego

EXPERIENCE
7 years



Westley Dupray
Research Analyst,
Associate

Mr. Dupray, CFA, serves as a Research Analyst for Eventide, and an Associate for Eventide's private fund, with research responsibilities for healthcare investments.

BACKGROUND

- Equity Research Associate and then Vice President at SVB Leerink, covering companies in the life sciences tools and diagnostics space
- Credit Risk Analyst at Philips Healthcare
- BS in Economics and Finance from Bentley University

EXPERIENCE
6 years



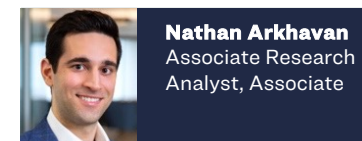
Jordan Baumhardt, PhD
Research Analyst,
Associate

Dr Baumhardt serves as a Research Analyst for Eventide, and an Associate for Eventide's private fund, with research responsibilities for healthcare investments.

BACKGROUND

- Associate and then Lead Analyst at LifeSci Capital
- Co-founder and Chief Scientific Officer of Peak Research Group, LLC
- PhD in Biophysics and Pharmacology from the University of Texas Southwestern Medical Center

EXPERIENCE
3 years



Nathan Arkhavan
Associate Research Analyst, Associate

Mr. Akhavan serves as an Associate Research Analyst for Eventide, and an Associate for Eventide's private fund, with research responsibilities for healthcare investments.

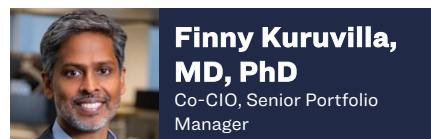
BACKGROUND

- Investment Analyst at Gryphon Partners covering the sectors of healthcare, technology
- MBA from New York University's Stern School of Business
- B.A. with honors from Yeshiva University in Biology

EXPERIENCE
3 years

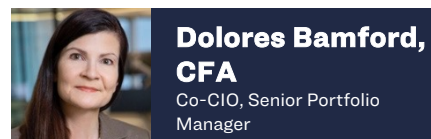
For informational purposes only. Joy Ghosh, PhD, ceased his role as a portfolio manager for Eventide Healthcare & Life Sciences Fund effective June 14, 2022.

Eventide's Broader Investment Team



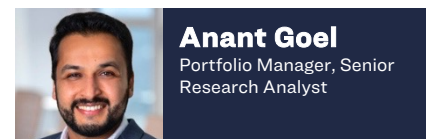
Finny Kuruville, MD, PhD
Co-CIO, Senior Portfolio Manager

Dr. Kuruville serves as Eventide's co-CIO, a Senior Portfolio Manager on Eventide's mid-cap growth and healthcare & life sciences strategies, and a Managing Director on Eventide's private fund.



Dolores Bamford, CFA
Co-CIO, Senior Portfolio Manager

Ms. Bamford serves as co-CIO for Eventide, and a Senior Portfolio Manager for Eventide's equity income and fixed income strategies.



Anant Goel
Portfolio Manager, Senior Research Analyst

Mr. Goel serves as a Portfolio Manager on Eventide's mid-cap growth and technology strategies, and as a Senior Research Analyst on other Eventide investments.



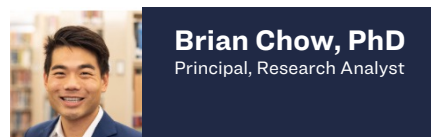
Kyle Rasbach, PhD
Managing Director, Senior Research Analyst

Dr. Rasbach serves as a Managing Director on Eventide's private fund, and a Senior Research Analyst on other Eventide investments.



Andy Singer, CFA
Portfolio Manager, Senior Research Analyst

Mr. Singer serves as a Portfolio Manager on Eventide's diversified equity income strategy, and a Senior Research Analyst on other Eventide investments.



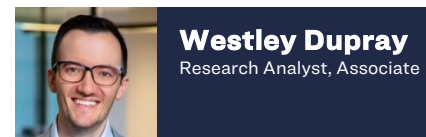
Brian Chow, PhD
Principal, Research Analyst

Dr. Chow serves as a Principal for the Eventide's private fund, and a Research Analyst for other Eventide investments, with research responsibilities for healthcare investments.



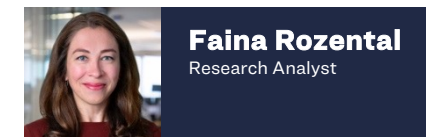
Jordan Baumhardt, PhD
Research Analyst, Associate

Dr. Baumhardt, serves as a Research Analyst for Eventide, and an Associate for Eventide's private fund, with research responsibilities for healthcare investments.



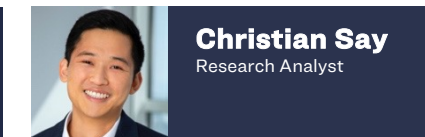
Westley Dupray
Research Analyst, Associate

Mr. Dupray, CFA, serves as a Research Analyst for Eventide, and an Associate for Eventide's private fund, with research responsibilities for healthcare investments.



Faina Rozental
Research Analyst

Ms. Rozental serves as a Research Analyst, primarily responsible for evaluating and monitoring new and existing investment opportunities in the portfolios.



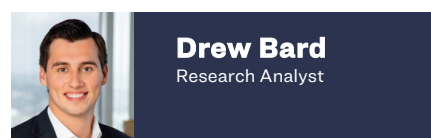
Christian Say
Research Analyst

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



Reggie Smith
Research Analyst

Mr. Smith serves as a Research Analyst, primarily responsible for evaluating and monitoring new and existing investment opportunities, with a focus on clean energy.



Drew Bard
Research Analyst

Mr. Bard serves as a Research Analyst for Eventide. He is primarily responsible for evaluating and monitoring new and existing investment opportunities.



Nathan Akhavan
Associate Research Analyst, Associate

Mr. Akhavan serves as an Associate Research Analyst for Eventide, and an Associate for Eventide's private fund, with research responsibilities for healthcare investments.



Nicholas Leibold, CFA
Associate Research Analyst

Mr. Leibold serves as an Associate Research Analyst for Eventide, responsible for evaluating new and existing investment opportunities, with a focus on internet and technology.

As of 06/30/2022.
For informational purposes only.

Trading Team



Colin Delaney
Head of Trading, Portfolio
Specialist

Mr. Delaney manages all aspects of trading and implementation of the Firm's investment strategies and manages the trading desk.



Connor Kelly
Trading Specialist

Mr. Kelly works closely alongside the Head of Trading and the portfolio management team to help implement their investment strategies.

As of 06/30/2022. For informational purposes only.

Business 360[®] Research Team



Tyler Frugia

Director of Business 360
Senior Quantitative
Developer

Mr. Frugia leads the development and implementation of the Business 360 Program and the development and maintenance of analytical tools for the investment team.



Brock Treworgy

Business 360 Analyst

Mr. Treworgy is responsible for research focused on how a business's management, ethical practices, and stakeholder value creation indicate and contribute to overall performance.



Ruben Walter

Business 360 Analyst

Mr. Walter is responsible for investment research into business management, ethical practices, and stakeholder value creation.



Dashell Laryea

Business 360 Research
Analyst

Mr. Laryea is primarily responsible for investment research into business management, ethical practices, and stakeholder value creation.

As of 06/30/2022. For informational purposes only.

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 particular companies may prove to be incorrect. There is no guarantee that any investment will achieve its objectives, generate positive returns, or avoid losses.

Investment Process



There is no guarantee that the Adviser’s Investment Process will produce the desired results. All investments involve risks, including possible loss of capital.

Idea Generation

Start with themes, then identify companies best positioned for participation

- First understand the big picture fundamentals within Healthcare.

FACTORS:

- ✓ Scientific and medical advances
- ✓ Changes in the standard of care of diseases
- ✓ Unmet medical needs
- ✓ Value proposition to patients
- ✓ Total addressable market size

- Identify themes from our own due diligence.

DILIGENCE:

- ✓ Staying current on relevant scientific and medical literature
- ✓ Attending scientific and medical conferences
- ✓ Engaging key opinion leaders within industry
- ✓ Speaking with experienced physicians

- Discern most attractive themes
- Identify companies best positioned for participation

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.

Investment Themes

Themes poised to grow by serving society and human flourishing

- Autoimmune
- Cardiovascular and Metabolism
- Gastroenterology
- Infectious Disease
- Medical Devices, Tools, and Diagnostics
- Neurology
- Ophthalmology
- Precision Oncology
- Rare Disease

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

- Sustainable competitive advantages
- Great management teams
- Creating compelling value

SOURCES:

- SEC filings (annual reports, quarterly reports, proxies, 13F filings to check for institutional holdings particularly from peers we respect)
- Press releases
- Conference calls
- Regular meetings with company management teams
- Speaking with physicians that treat patients
- Attending medical conferences



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.

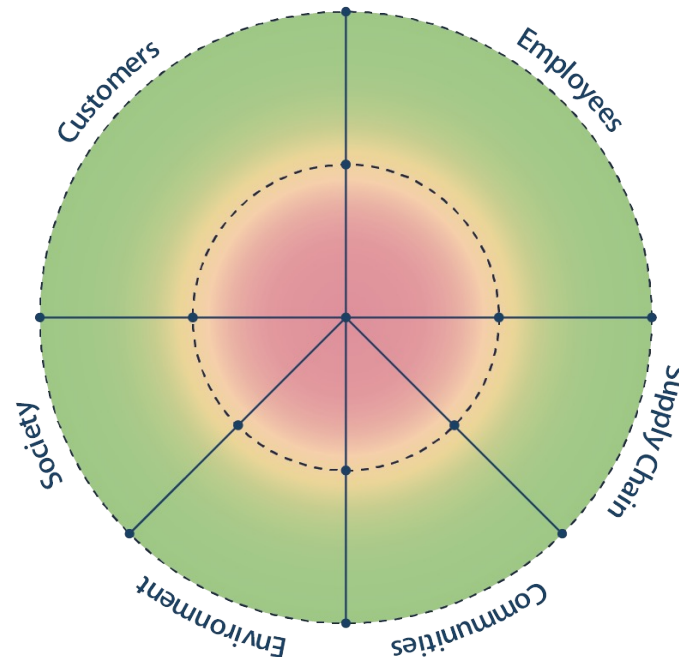
*Michael E. Porter, “How Competitive Forces Shape Strategy”, Harvard Business Review, May 1979 (Vol. 57, No. 2), pp. 137-145.

BUSINESS 360

Business 360® is a proprietary evaluative framework to help us seek out companies positioned to create compelling value.

We believe what's right...

Qualitative analysis of companies around value creation for key stakeholder relationships: customers, employees, suppliers, communities, the environment, and society.



...is also smart.

We believe value creation is an underappreciated source of alpha, providing essential insights into true business vitality, competitive advantage, and long-term sustainability and growth.

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 term "smart" is used for informational purposes only, and does not imply a certain level of skill or training by the Adviser. 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.

Financial Analysis

Look for companies with current financial strength and long-term potential for profitability

- Analyze current financial strength:

QUALITIES:

- ✓ Well capitalized (≥ 1 year of cash remaining) to reach key milestones (clinical trial data release, FDA indication, product launch)
- ✓ Clean capital structure (no warrants or heavy debt burden)
- ✓ No history of ill-conceived and/or poorly executed financings (extremely dilutive)

- Analyze the potential for future profitability:

FACTORS:

- Current financing needs (i.e., dilution)
- Total addressable market (based on epidemiology)
- Penetration rate (based on competition for target product profile)
- Pricing (based on comparables)
- Lifespan of sales (based on IP)

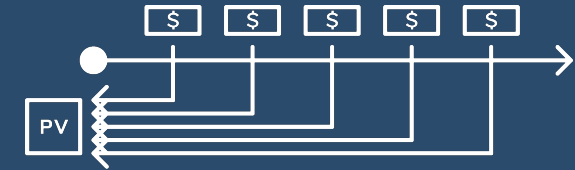
- Compare our estimates with market consensus to assess opportunity.

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 most 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.

Portfolio Construction, Risk Management

Construct portfolio, manage for risk

- Concentrated portfolio of approximately 60-70 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 approximately 50% of investment team time to actively monitoring portfolio holdings, scrutinizing investment case, and building conviction through circling diligence.
- Adjust positioning for company-specific binary events.
- Adjust estimates, price targets, conclusions, 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[®] 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.

Biotech Investment Checklist

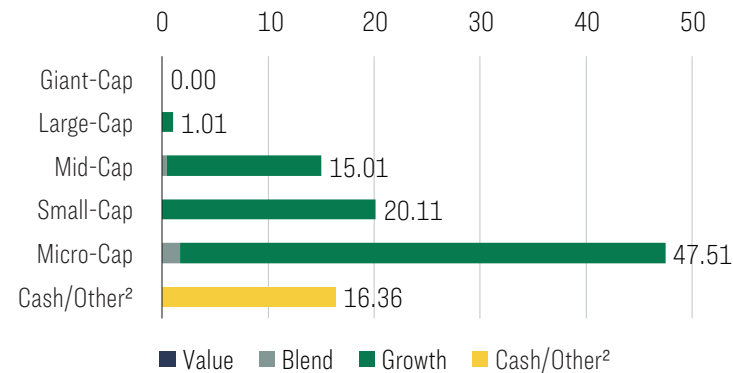
- ✓ **Compelling data** (i.e., differentiated efficacy, toxicity, or route of delivery) ideally from a well-controlled clinical trial or, if preclinical, the molecular target or animal model is well-validated and translatable into humans.
- ✓ **Targeting a large unmet medical need** that with conservative assumptions yields a probability-adjusted Net Present Value (NPV) that is significantly higher (i.e., $\geq 100\%$) than the current valuation.
- ✓ **Undervalued due to a identifiable market inefficiency** (e.g., company is a new issue and not well-known) which we anticipate to correct itself over time and trade closer to its intrinsic value.
- ✓ **Well-capitalized** (i.e., ≥ 1 year of cash beyond key milestones with conservative assumptions on enrollment, etc.) or will be well-capitalized after the current financing.
- ✓ **Clean capital structure** without a heavy debt burden or a significant amount of outstanding warrants and no history of bad financings.
- ✓ **Great management team** that has ‘done it before’ (e.g., many years of industry experience or a successful track record of running biotech companies), has a high degree of integrity (i.e., no associations with low-tier investment banks), and is aligned with shareholders (i.e., strong insider ownership without significant selling).

For informational purposes only. There is no guarantee that any investment will achieve its objectives, generate positive returns, or avoid losses.

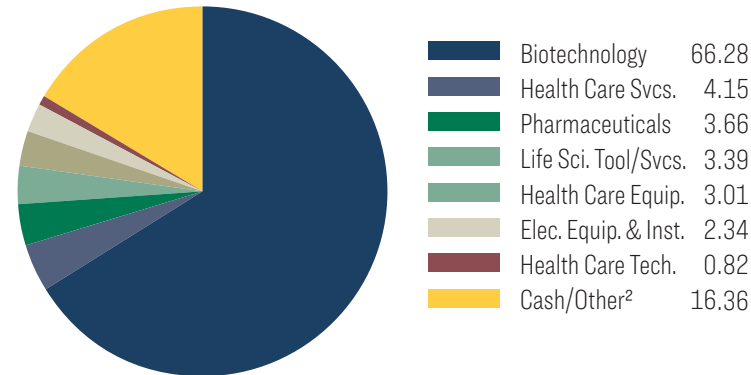
Composition

A: ETAHX | C: ETCHX | I: ETIHX | N: ETNHX

Portfolio Composition¹ (%) 30 Jun 2022



Industry Allocation⁴ (%) 30 Jun 2022



Equity market capitalization: \$4.2B average, \$0.8B median
 Number of holdings: 77
 Annual turnover range³: 33%–62% (2019–2021)

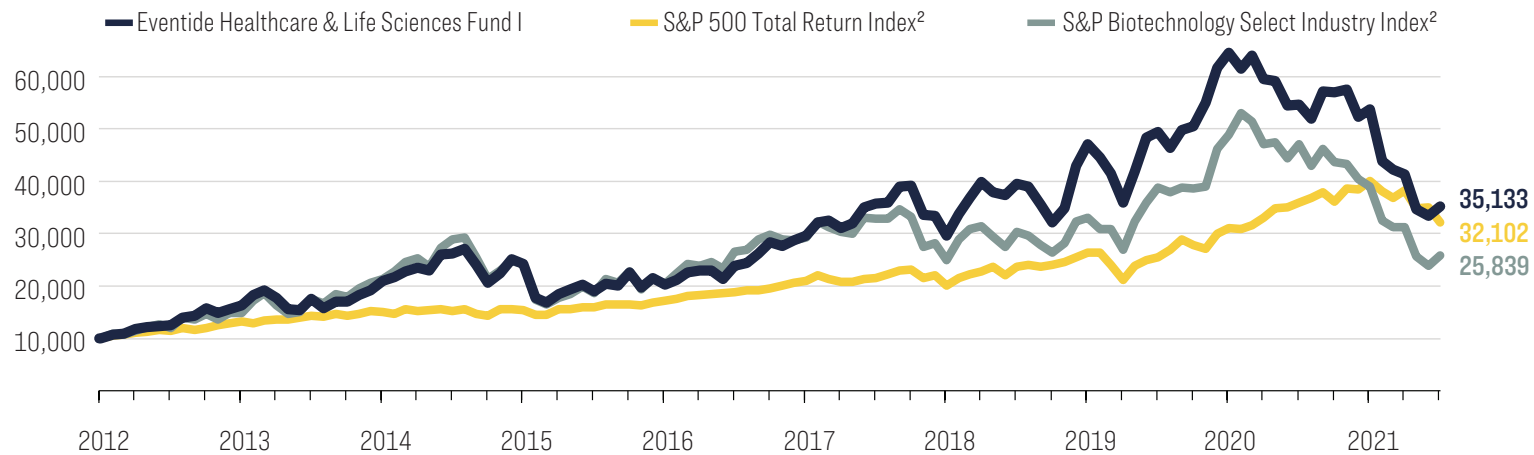
1. Market cap definitions are based on those used by Morningstar, where Giant-Cap are those companies that account for the top 40% of capitalization, Large-Cap is the next 30%, Mid-Cap is the next 20%, Small-Cap is the next 7%, and Micro-Cap is the last 3%. Eventide applies Morningstar's U.S. style zone 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%.
2. 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.
3. The range shows the highest and lowest turnover ratio reported in the Annual Report during the last three fiscal years, ending 06/30/2021. 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.
4. Allocation percentages are subject to change at any time, and should not be considered investment advice.

Growth of 10k

A: ETAHX | C: ETCHX | I: ETIHX | N: ETNHX

Growth of \$10,000¹

27 Dec 2012–30 Jun 2022



1. Compares the Eventide Healthcare & Life Sciences 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 Growth of \$10,000 chart uses the Fund's inception date of 12/27/2012 for the indices. 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. The S&P 500 is an index created by Standard & Poor's of American stocks with the largest market capitalization. The S&P Biotechnology Select Industry Index represents the biotechnology sub-industry portion of the S&P Total Markets Index.

Eventide Healthcare & Life Sciences Fund total annual fund operating expenses: Class I: 1.29%; Class A: 1.54%; Class C: 2.29%; Class N: 1.49%.

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).

Trailing Returns

A: ETAHX | C: ETCHX | I: ETIHX | N: ETNHX

Trailing Returns¹ (%)

30 Jun 2022

<i>Eventide Healthcare & Life Sciences Fund</i>	YTD	3-mos	1-year	3-year ²	5-year ²	10-year ²	Since Inception ²	Inception Date ²
Class I	-34.67	-14.91	-35.73	-3.89	8.02	—	14.13	12/27/2012
Class A without load	-34.73	-14.95	-35.87	-4.11	7.74	—	13.84	12/27/2012
Class A with 5.75% load ³	-38.49	-19.83	-39.56	-5.99	6.47	—	13.13	12/27/2012
Class C ⁴	-35.00	-15.12	-36.38	-4.85	6.92	—	12.99	12/27/2012
Class N	-34.72	-14.94	-35.85	-4.08	7.80	—	13.91	12/27/2012
<i>Benchmarks</i>								
S&P 500 Total Return Index ⁵	-19.96	-16.10	-10.62	10.60	11.31	—	13.05	12/27/2012
S&P Biotechnology Select Industry Index ⁵	-33.62	-17.49	-45.14	-5.31	-0.63	—	10.50	12/27/2012

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 12/27/2012.
3. 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.
4. A 1.00% contingent deferred sales charge (“CDSC”) may be assessed on C-shares redeemed within twelve months of purchase.
5. The S&P 500 is an index created by Standard & Poor’s of American stocks with the largest market capitalization. The S&P Biotechnology Select Industry Index represents the biotechnology sub-industry portion of the S&P Total Markets Index.

Eventide Healthcare & Life Sciences Fund total annual fund operating expenses: Class I: 1.29%; Class A: 1.54%; Class C: 2.29%; Class N: 1.49%.

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Annual Returns

A: ETAHX | C: ETCHX | I: ETIHX | N: ETNHX

Annual Returns¹ (%)

	2013–2021								
	2013	2014	2015	2016	2017	2018	2019	2020	2021
Eventide Healthcare & Life Sciences Fund I	62.31	29.30	15.17	-16.03	45.83	-0.15	58.74	37.04	-16.60
S&P 500 Total Return Index ²	32.39	13.69	1.38	11.96	21.83	-4.38	31.49	18.40	28.71
S&P Biotechnology Select Industry Index ²	48.20	43.24	13.09	-15.61	43.85	-14.99	32.34	48.10	-20.38

1. Compares the Eventide Healthcare & Life Sciences 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. The S&P 500 is an index created by Standard & Poor's of American stocks with the largest market capitalization. The S&P Biotechnology Select Industry Index represents the biotechnology sub-industry portion of the S&P Total Markets Index.

Eventide Healthcare & Life Sciences Fund total annual fund operating expenses: Class I: 1.31%; Class A: 1.56%; Class C: 2.31%; Class N: 1.51%.

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).

Market Risk

A: ETAHX | C: ETCHX | I: ETIHX | N: ETNHX

Market Risk¹

30 Jun 2022

	<i>Std. Dev.</i>		<i>Beta</i>		<i>Alpha (%)</i>		<i>R-Squared (%)</i>	
	<i>3-year</i>	<i>Inception²</i>	<i>3-year</i>	<i>Inception²</i>	<i>3-year</i>	<i>Inception²</i>	<i>3-year</i>	<i>Inception²</i>
Eventide Healthcare & Life Sciences I	32.18	28.65	0.98	1.14	-10.60	2.36	32.53	31.42
S&P 500 Total Return Index ³	18.64	14.01	1.00	1.00	—	—	100.00	100.00
S&P Biotechnology Select Industry Index ³	30.46	30.63	0.93	1.24	-12.01	-1.52	32.64	32.03

1. Source: © Morningstar, Inc. (2022). 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. The performance and risk factor comparisons are against the S&P 500 Total Return 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.

2. Annualized since inception figures use an inception date of 01/01/2013 and not the actual inception date of 12/27/2012 as only full month data is used in Market Risk calculations.

3. The S&P 500 is an index created by Standard & Poor's of American stocks with the largest market capitalization. The S&P Biotechnology Select Industry Index represents the biotechnology sub-industry portion of the S&P Total Markets Index.

Morningstar Ratings



TM

Overall Morningstar Rating™ Health (144 funds)

as of June 30, 2022¹
based on Morningstar Risk-Adjusted
Return

1. Eventide Healthcare & Life Sciences I class was rated 2 stars against 132 US Health funds for the 5 Yr period, and 2 stars against 144 US Health funds for the 3 Yr period, based on Morningstar Risk-Adjusted Return. Prior to Q4 2020, Class N shares were displayed.

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. Prior to Q4 2020, Class N shares were displayed.

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



Health (525 funds)
as of May 31, 2022

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 83% 1yr returns (169 funds)

Top 92% 3yr returns (144 funds)

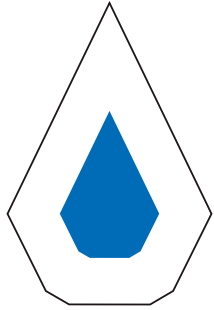
Top 51% 5yr returns (132 funds)

**Percentile Ranking, Health
for June 30, 2022, based on total return**

Morningstar percentile rankings pertain to the I share class only. Prior to Q4 2020, Class N shares were displayed. 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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Refinitiv Lipper



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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. For more information, see <https://www.lipperfundawards.com>. 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.

Sales Team



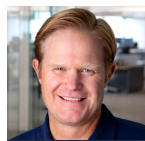
Mark Wambolt
Director of Sales

Mr. Wambolt serves as the Director of Sales for Eventide. Mark is responsible for developing strategy and leading execution of investment product distribution.



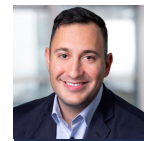
Jeff Cave, CIMA®
Director of Institutional Markets

Mr. Cave serves as the Director of Institutional Markets for Eventide. He is responsible for institutional sales and client service, and external sales and distribution in the **Northeast region**.



Lans Slack
Senior Regional Director

Mr. Slack serves as a Senior Regional Director for Eventide. He is responsible for external sales and distribution in the **Mid-Atlantic region**.



Jacob Seif,
CIMA®, CFP®
Regional Director

Mr. Seif serves as a Regional Director for Eventide. He is responsible for sales and distribution in the **South region**.



Greg Gunter
Regional Director

Mr. Gunter serves as a Regional Director for Eventide. He is responsible for external sales and distribution in the **Southeast region**.



Michael Schnackenberg
Senior Regional Director

Mr. Schnackenberg serves as a Senior Regional Director for Eventide. He is responsible for sales and distribution in the **New England region**.



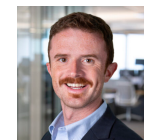
Joseph Reedy
Regional Director

Mr. Reedy serves as a Regional Director for Eventide. He is responsible for sales and distribution in the **Great Lakes region**.



Carly Shotmeyer
Regional Director

Ms. Shotmeyer serves as a Regional Director for Eventide. She is responsible for sales and distribution in the **New England region**.



Abel Ballew
Regional Director

Mr. Ballew serves as a Regional Director for Eventide. He is responsible for sales and distribution in the **Heartland region**.



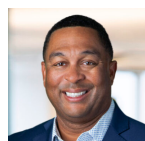
Deirdre Gibson,
CIMA®
Partnership Success Specialist

Ms. Gibson serves as a Partnership Success Specialist for Eventide. She seeks to help advisors implement values-based investing and use it to grow and differentiate their practices.



Colby Smidt
Regional Director

Mr. Smidt serves as a Regional Director for Eventide. He is responsible for sales and distribution in the **Mountain States region**.



Don Williams
Regional Director

Don Williams serves as a Regional Director for Eventide, with responsibility for sales and distribution in **California and Hawaii**.

For informational purposes only.

Investment Consulting Group



**Chris Grogan,
CFA**
Manager, Investment
Consulting Group

Mr. Grogan leads Eventide's Investment Consulting Group, helping advisors design portfolio illustrations around values criteria and relevant risk and return objectives.



Fred Ge, CFA
Senior Portfolio
Consultant

Mr. Ge serves as a Portfolio Consultant for Eventide. Mr. Ge supports advisors in illustrating values-based portfolio solutions given specific risk and return constraints.



Robert Carney
Portfolio Consultant

Mr. Carney serves as a Portfolio Consultant at Eventide. He helps advisors design portfolio illustrations around values criteria and relevant risk and return objectives.



**Harry Nelson,
CIMA®**
Chief Operating Officer

Mr. Nelson is responsible for leading Eventide's operational performance as well as several business development functions, including managing the relationships between Eventide and intermediaries.

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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 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'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 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. 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.

Appendix

Values-Based Analysis

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



AVOID

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



EMBRACE

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



ENGAGE

Engage portfolio security issuers on our Business 360 values to advocate for positive change.

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. 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.

Investment Ideals

PROSPECTUS VALUES

- ✓ **Respecting the value and freedom of all people:** this includes the right to life at all stages and freedom from addictive behaviors caused by gambling, pornography, tobacco and alcohol.
- ✓ **Demonstrating a concern for justice and peace:** this includes fair and ethical relationships with customers, suppliers and business partners and through avoidance of products and services that promote weapons production and proliferation.
- ✓ **Promoting family and community:** this includes protecting children from violent forms of entertainment and also includes serving low income communities.
- ✓ **Exhibiting responsible management practices:** this includes fair-dealing with employees, communities, competitors, suppliers, and customers as demonstrated by a company's record regarding litigation, regulatory actions against the company and its record of promoting products and services that improve the lives of people.
- ✓ **Practicing environmental stewardship:** this includes practices considered more sustainable than those of industry peers, reduction in environmental impact when compared to previous periods, and/or the use of more efficient and cleaner energy sources.

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.



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

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