

Eventide Large Cap Focus 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 Large Cap Focus Fund

Fund Objective

A: ETLAX | C: ETLCX | I: ETLIX | N: ETLNX

Seeks to provide long-term capital appreciation.

About the Fund

A non-diversified, concentrated mutual fund that seeks to invest at least 80% of its assets in companies with large market capitalizations. As a non-diversified fund, it has the ability to invest a relatively large portion of its assets in a single issuer. The Fund also has the ability to concentrate investments in the software and semiconductor industries (greater than or equal to 25%).

Benchmarks

S&P 500 Total Return Index

Morningstar Category

US Fund Large Blend

Lipper Category

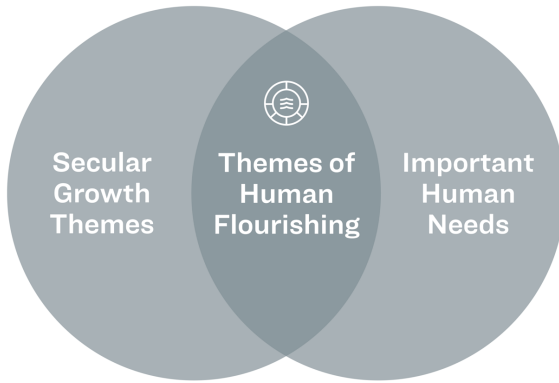
Large-Cap Core

Total Net Assets

\$30.8MM (Inception Date: June 30, 2022)

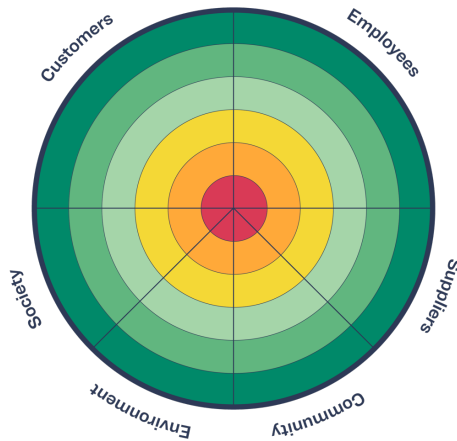
Total net assets as of 12/31/2023. The S&P 500 is an index created by Standard & Poor's of American stocks with the largest market capitalization. Neither is an investment product for purchase. The volatility of the indices may be materially different than that of the fund, and investors should not expect 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

A Thematic Approach

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

Large Cap Orientation

Seeking to invest at least 80% of its assets in companies with large market capitalizations.

Seeking Differentiated Returns

The portfolio is designed to be non-diversified with a greater allocation to fewer names to seek a higher active share in comparison to its benchmark and the broader market.

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

Portfolio Management



Anant Goel Portfolio Manager

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 for other Eventide funds.

Experience and Education

- Analyst for NewQuest Capital Partners, a secondary private equity platform in Asia
- MBA from the MIT Sloan School of Management
- S.Sc. (HONS) from University of Warwick, UK, in Economics



Andy Singer, CFA Portfolio Manager

Mr. Singer serves as a Portfolio Manager for the Eventide Large Cap Focus Fund and the Eventide Dividend Opportunities Fund, and a Senior Research Analyst on other Eventide funds.

Experience and Education

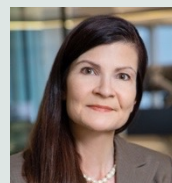
- John Hancock, Cramer Rosenthal McGlynn, BlackRock, Evergreen Investments, Credit Suisse First Boston
- MBA from Babson College
- B.A. from Tufts University, in Quantitative Economics

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

Investment Team



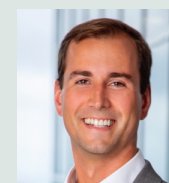
**Finny Kuruvilla,
MD, PhD**
Co-CIO, Senior
Portfolio Manager



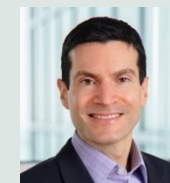
**Dolores
Bamford, CFA**
Co-CIO, Senior
Portfolio Manager



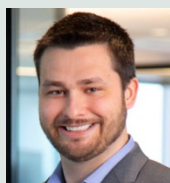
Anant Goel
Portfolio Manager,
Senior Research
Analyst



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



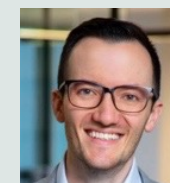
**Andrew Singer,
CFA**
Portfolio Manager,
Senior Research
Analyst



**Jordan
Baumhardt, PhD**
Research Analyst



**Brian Chow,
PhD**
Research Analyst



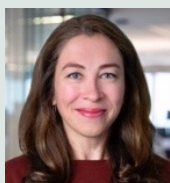
**Westley Dupray,
CFA**
Research Analyst



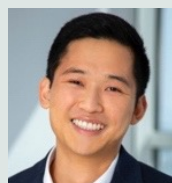
**Bert Kinsey,
PhD, PharmD**
Research Analyst



Claudia Kwan
Research Analyst



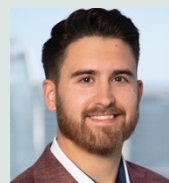
Faina Rozental
Research Analyst



Christian Say
Research Analyst



Reginald Smith
Research Analyst



**Nicholas
Leibold, CFA**
Research Analyst



**Alexandra
Cobourn**
Associate Research
Analyst

For informational purposes only. As of 01/25/2024.

Trading Team



Colin Delaney
Head of Trading, Portfolio
Specialist



Conor Kelly
Trader

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

Business 360[®] Research Team



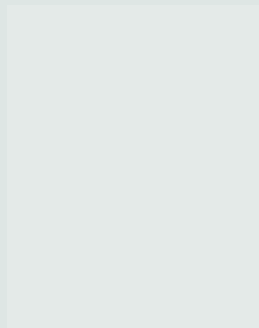
Tyler Frugia
Chief
Information
Officer, Director
of Business 360



Brock Treworgy,
CAMS, CFE
Business 360
Research
Manager



Abel Ballew
Business 360
Research
Analyst



Jaime Joshua
Business 360
Research
Analyst

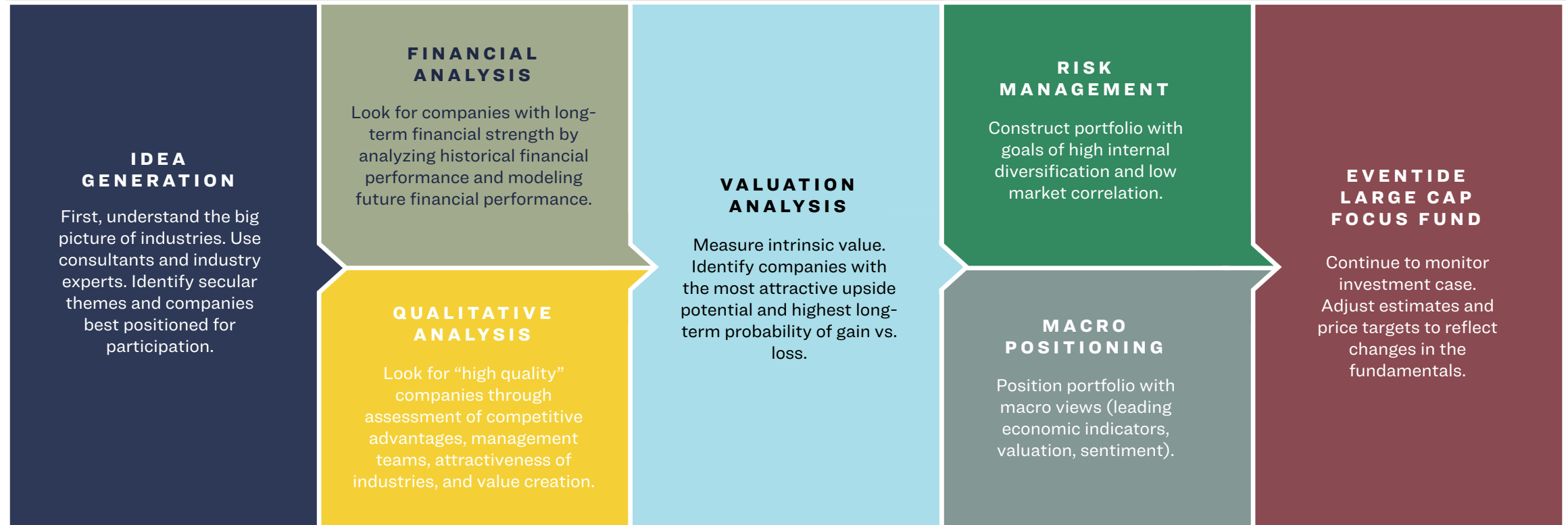
For informational purposes only. As of 12/31/2023.

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. We refer to long-term secular investment themes as those that tend to be persistent through market conditions.

Idea Generation

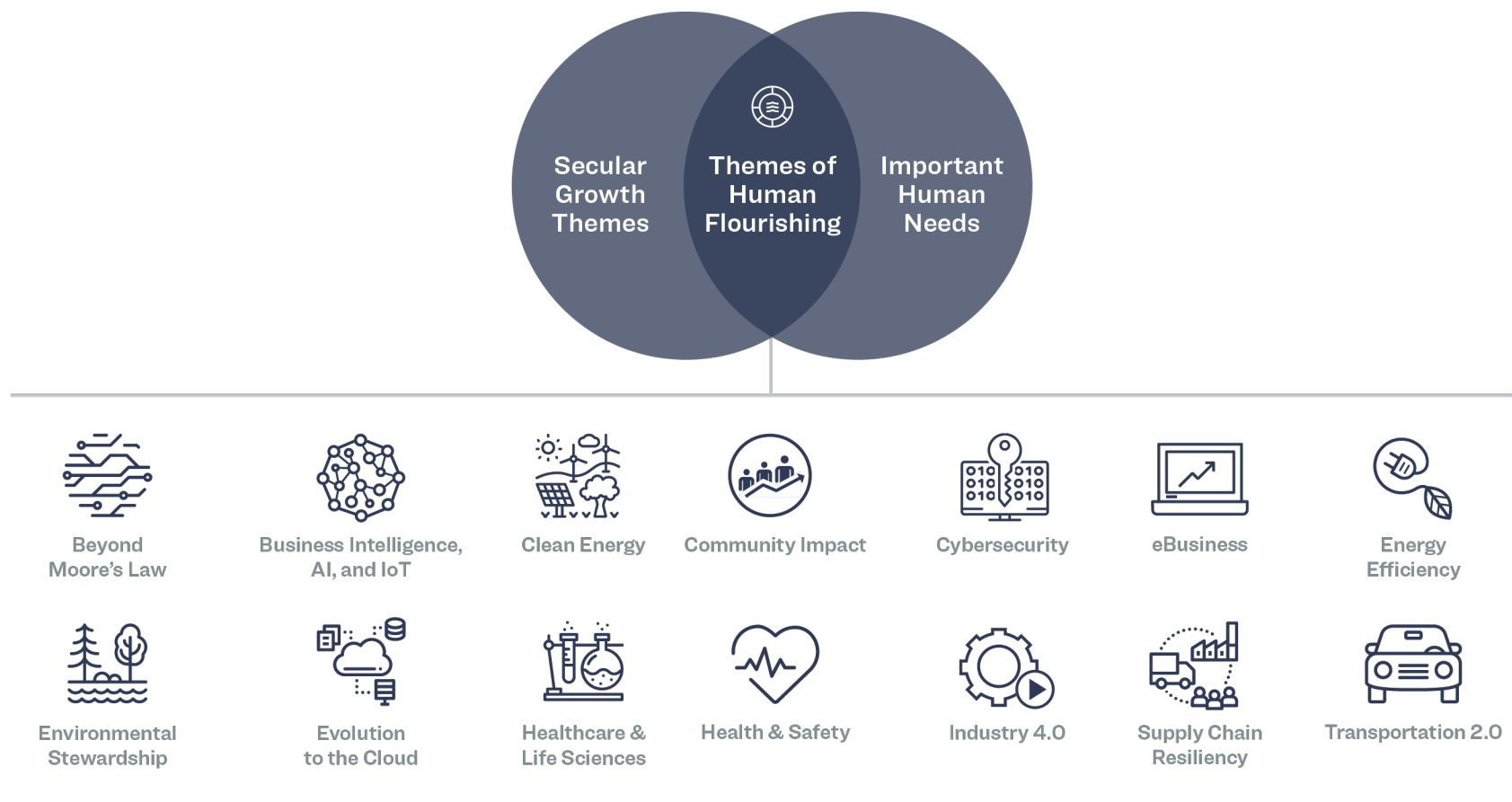
Start with themes, then identify companies we believe are best positioned for participation

- 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

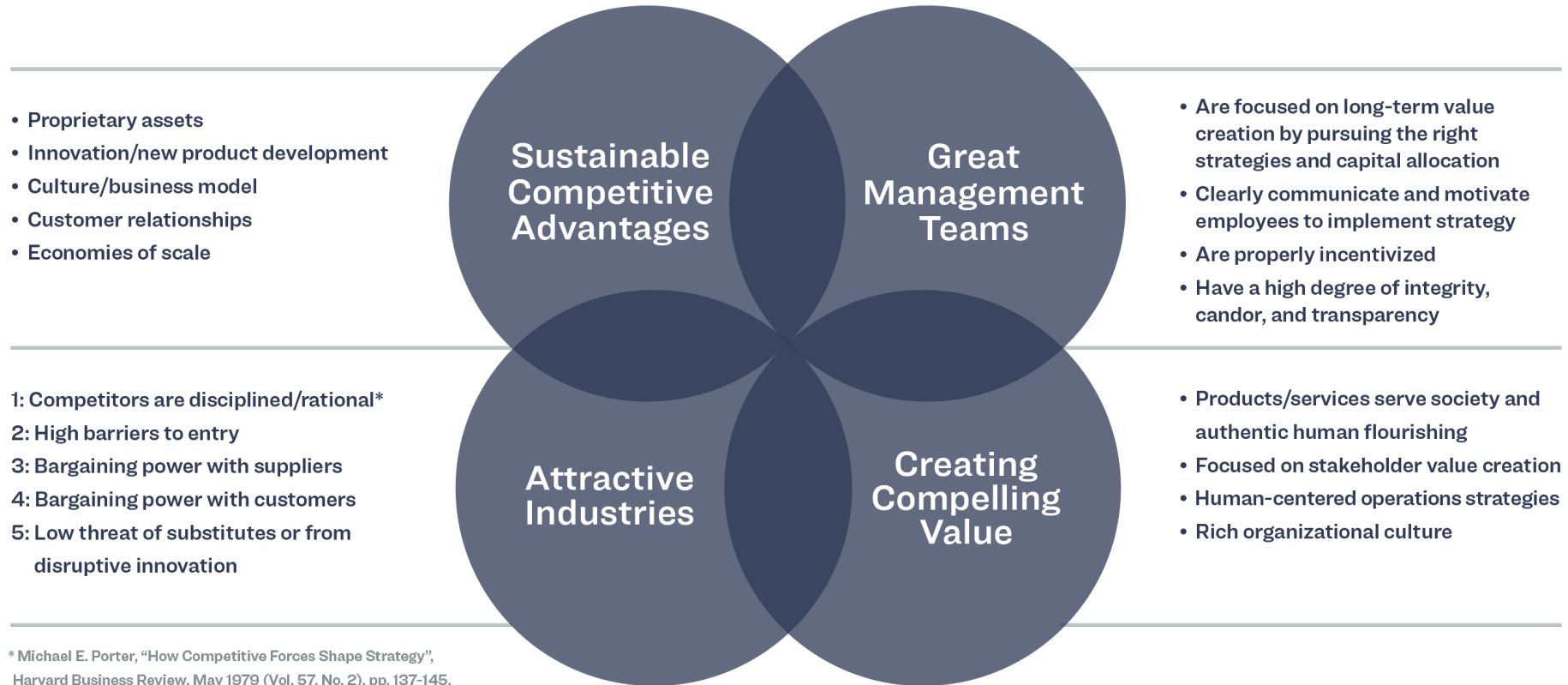
Seeking to invest in companies positioned at the nexus of long-term secular growth themes and important human needs.



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.

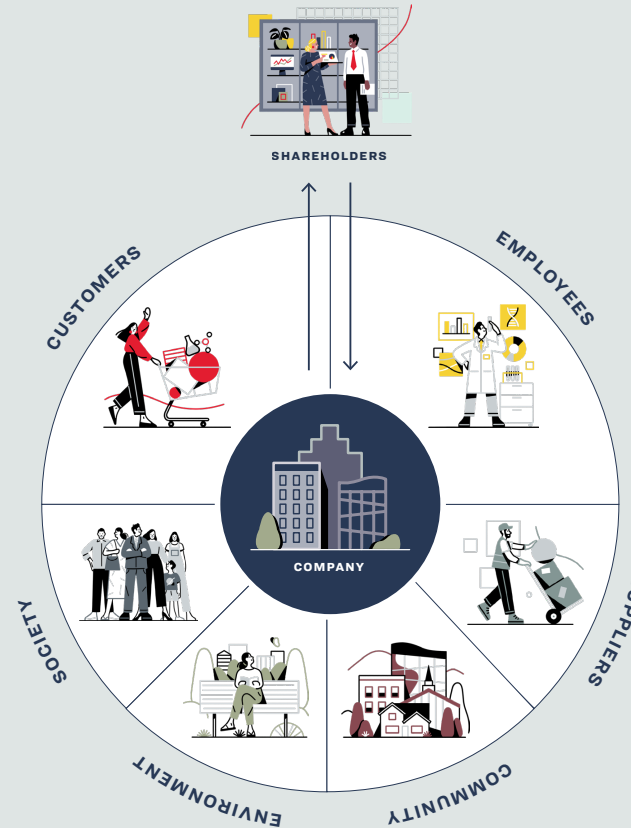
Our Research Framework: Business 360[®]

A **holistic, 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**.

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: <ul style="list-style-type: none"> ✓ Revenue growth that is consistent and repeatable ✓ Pricing power ✓ Operating margins that are increasing and operating leverage so that profits increase with higher revenues ✓ Positive free cash flow | <ul style="list-style-type: none"> ✓ Profitable or has the potential to achieve profitability in the next few years ✓ Strong Balance Sheet with low financial leverage ✓ Return on Invested Capital (ROIC) that is high and increasing |
|--|---|

- Analyze historical financial performance.

- | | | |
|---|--|--|
| <ul style="list-style-type: none"> • Model future financial performance: | 3-YEAR FORECAST: <ul style="list-style-type: none"> • Income Statement • Balance Sheet • Cash Flow Statement | 5-TO 10-YEAR FORECAST: <ul style="list-style-type: none"> • Earnings Power • Free Cash Flow |
|---|--|--|

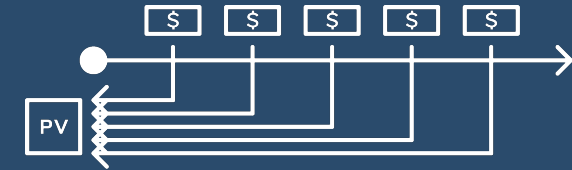
- Compare our estimates with market consensus to assess opportunity.

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 a comparable company valuation analysis and use other valuation methodologies that we deem appropriate (e.g., sum-of-the-parts, historical multiples)
- Triangulate the valuation between the DCF (the primary method) and the other methods to better analyze different scenarios.
- Analyze different scenarios, such as upside and downside cases.
- Compare our estimates of the company's valuation to where the stock is currently trading.



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

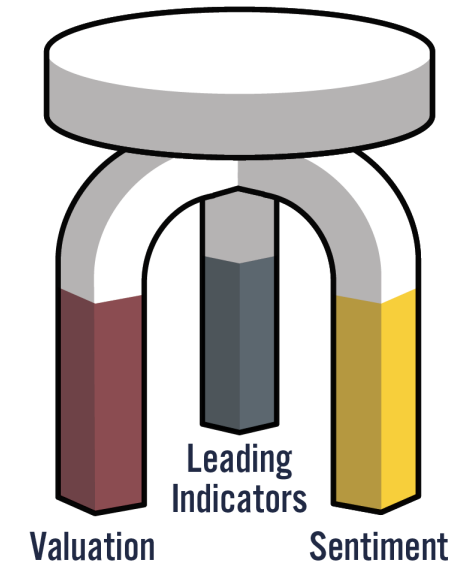
This takes into account the magnitude, timing, and risk of future free cash flows, discounted to today based on the company's cost of capital. It also takes into account the sustainability of its potential competitive advantages (reflected in the fade rate).

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

- Sector positioning largely the result of individual stock selection.
- Macroeconomic analysis may also be applied in decisions about asset allocation and position sizes.
- Seeks internal diversification from owning companies in various sectors and industries.
- Diversifies risk sensitivity to factors that would impact specific holdings such as end-market exposure, geographic exposures, and competitive dynamics.

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

- Typically hold 25-50 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.

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

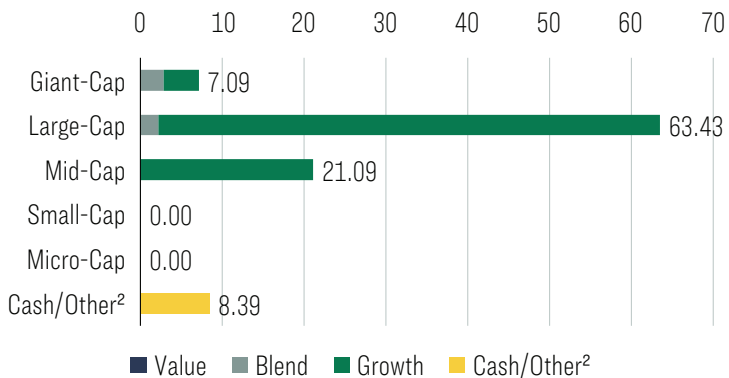
- Investment case no longer intact
- No longer meets Eventide's Business 360[®] criteria
- Price target achieved
- Management transition or other concerns
- More attractive use of capital elsewhere

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.

A: ETLAX | C: ETLCX | I: ETLIX | N: ETLNX

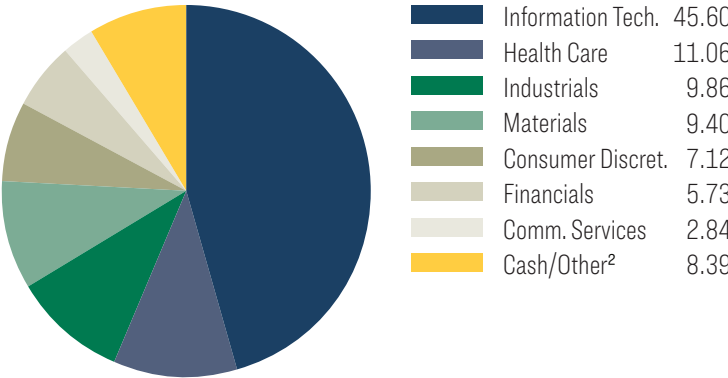
Composition

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



Equity market capitalization: \$136.5B average, \$75.4B median
 Number of holdings: 33

Sub-Industry Allocation³ (%) **31 Dec 2023**



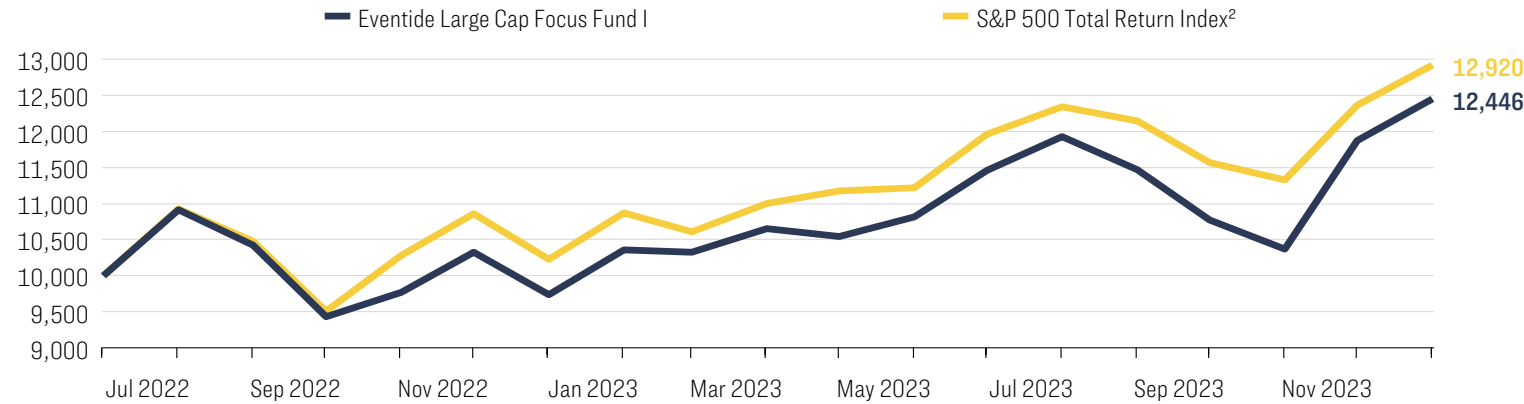
1. Market cap definitions are based on those used by Morningstar, where Giant-Cap are those companies that account for the top 40% of capitalization, Large-Cap is the next 30%, Mid-Cap is the next 20%, Small-Cap is the next 7%, and Micro-Cap is the last 3%. Eventide applies Morningstar's U.S. style zone 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. Allocation percentages are subject to change at any time, and should not be considered investment advice.

Growth of 10k

A: ETLAX | C: ETLCX | I: ETLIX | N: ETLNX

Growth of \$10,000¹

30 Jun 2020–31 Dec 2023



Eventide Large Cap Focus Fund expenses: Class I, Gross Expenses 2.65%, Net Expenses 0.95%; Class A, Gross Expenses 2.90%, Net Expenses 1.20%; Class C, Gross Expenses 3.65%, Net Expenses 1.95%; Class N, Gross Expenses 2.85%, Net Expenses 1.15%. The adviser has contractually agreed to waive fees and/or reimburse expenses of the Fund through 10/31/2024. The agreement may be terminated by the Fund's Board of Trustees only on 60 days' written notice.

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

Performance is historical and does not guarantee future results. Investment return and principal value will fluctuate with changing market conditions so that when redeemed, shares may be worth more or less than their original cost. Current performance may be lower or higher than the data quoted. Investors cannot directly invest in an index, and unmanaged index returns do not reflect any fees, expenses, or sales charges. The volatility of an index may be materially different than that of the Fund, and investors should not expect the Fund to achieve the same results as a listed index. 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 06/30/2022 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 '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. The S&P 500 is an index created by Standard & Poor's of American stocks with the largest market capitalization.

Trailing Returns

A: ETLAX | C: ETLCX | I: ETLIX | N: ETLNX

Trailing Returns¹ (%)

31 Dec 2023

	YTD	3-mos	1-year	3-year	5-year	10-year	Since Inception ²	Inception Date ²
<i>Eventide Large Cap Focus Fund</i>								
Class I	27.84	15.52	27.84	—	—	—	15.66	06/30/2022
Class A without load	27.38	15.36	27.38	—	—	—	15.35	06/30/2022
Class A with 5.75% load ³	20.09	8.68	20.09	—	—	—	10.90	06/30/2022
Class C ⁴	26.49	15.10	26.49	—	—	—	14.57	06/30/2022
Class N	27.57	15.44	27.57	—	—	—	15.46	06/30/2022
<i>Benchmark</i>								
S&P 500 Total Return Index ⁵	26.29	11.69	26.29	—	—	—	18.57	06/30/2022

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 06/30/2022.
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.

Eventide Large Cap Focus Fund expenses: Class I, Gross Expenses 2.65%, Net Expenses 0.95%; Class A, Gross Expenses 2.90%, Net Expenses 1.20%; Class C, Gross Expenses 3.65%, Net Expenses 1.95%; Class N, Gross Expenses 2.85%, Net Expenses 1.15%. The adviser has contractually agreed to waive fees and/or reimburse expenses of the Fund through 10/31/2024. The agreement may be terminated by the Fund's Board of Trustees only on 60 days' written notice.

Performance is historical and does not guarantee future results. Investment return and principal value will fluctuate with changing market conditions so that when redeemed, shares may be worth more or less than their original cost. Current performance may be lower or higher than the data quoted. Investors cannot directly invest in an index, and unmanaged index returns do not reflect any fees, expenses, or sales charges. The volatility of an index may be materially different than that of the Fund, and investors should not expect the Fund to achieve the same results as a listed index. Performance data current to the most recent month-end may be obtained by calling 1-877-771-EVEN (3836).

Quarterly Returns

A: ETLAX | C: ETLCX | I: ETLIX | N: ETLNX

Quarterly Returns¹ (%)

Q3 2022–Q4 2023

	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023
Eventide Large Cap Focus Fund I	-5.70	3.24	9.43	7.52	-5.94	15.52
S&P 500 Total Return Index ²	-4.88	7.56	7.50	8.74	-3.27	11.69

1. Compares the Eventide Large Cap Focus 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. The S&P 500 is an index created by Standard & Poor's of American stocks with the largest market capitalization.

Eventide Large Cap Focus Fund expenses: Class I, Gross Expenses 2.65%, Net Expenses 0.95%; Class A, Gross Expenses 2.90%, Net Expenses 1.20%; Class C, Gross Expenses 3.65%, Net Expenses 1.95%; Class N, Gross Expenses 2.85%, Net Expenses 1.15%. The adviser has contractually agreed to waive fees and/or reimburse expenses of the Fund through 10/31/2024. The agreement may be terminated by the Fund's Board of Trustees only on 60 days' written notice.

Performance is historical and does not guarantee future results. Investment return and principal value will fluctuate with changing market conditions so that when redeemed, shares may be worth more or less than their original cost. Current performance may be lower or higher than the data quoted. Investors cannot directly invest in an index, and unmanaged index returns do not reflect any fees, expenses, or sales charges. The volatility of an index may be materially different than that of the Fund, and investors should not expect the Fund to achieve the same results as a listed index. Performance data current to the most recent month-end may be obtained by calling 1-877-771-EVEN (3836).

Market Risk

A: ETLAX | C: ETLCX | I: ETLIX | N: ETLNX

Market Risk¹

31 Dec 2023

	<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 Large Cap Focus Fund I	—	21.31	—	1.04	—	-2.78	—	88.42
S&P 500 Total Return Index ³	—	19.18	—	1.00	—	—	—	100.00

1. 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. The performance and risk factor comparisons are against the S&P 500 Total Return Index. 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 07/01/2022 and not the actual inception date of 06/30/2022 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.

Morningstar Ratings



TM



US Fund Large Blend (3575 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.

© 2024 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 Ratings



TM

Top 14% 1yr returns (1430 funds)

Percentile Ranking, US Fund Large Blend 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.

© 2024 Morningstar. All Rights Reserved. Morningstar is an independent provider of financial information. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Important Information

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

The Fund's ethical values screening criteria could cause it to under-perform similar funds that do not have such screening criteria. Large capitalization companies may be subject to more limited growth potential, and be less able to adapt to changing market conditions than smaller capitalization companies. The Fund has non-diversification risk as a high percentage of Fund assets may be invested in a limited number of companies and may be more susceptible to any single economic, technological or regulatory occurrence than a diversified fund. It may be susceptible to an increased risk of loss because the Fund's investments are concentrated in the semiconductor and software industries and the Fund may invest a substantial portion of its assets in one or more sectors of the economy, such as the technology, industrial, consumer discretionary and healthcare sectors. Semiconductor companies carry risks such as limited product lines, competition for qualified personnel, rapid obsolescence of equipment, and dependence on patent and intellectual property rights, the loss or impairment of which can adversely affect profitability. Software companies carry risks such as rapidly changing technology, rapid product obsolescence, competitive pressures, cyclical market patterns, availability and price of components and frequent new product introductions. 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

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.

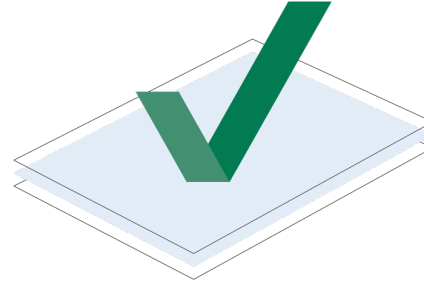
Values-Based Analysis

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



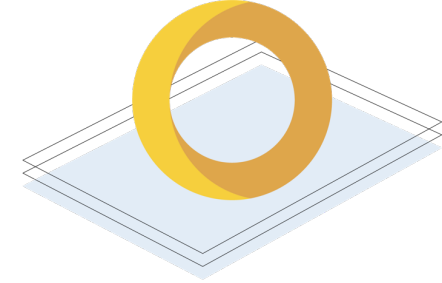
AVOID

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.

Sales Team



Mark Wambolt
Head of Advisor
Sales



Michael Schnackenberg
Head of
Institutional
Sales



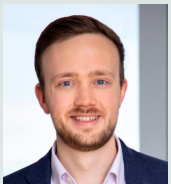
Jeff Cave,
CIMA®
Director of
Institutional
Markets,
**Northeast
Region**



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



Greg Gunter
Regional
Director,
**Southeast
Region**



Joseph Reedy
Regional
Director, **Great
Lakes Region**



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



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



Spencer Martin
Regional
Director,
Midwest Region



Ally Espinosa
Regional
Director, **West
Coast Region**



Matt McEathron
Regional
Director,
Institutional
Sales

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

Investment Consulting Group



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



Fred Ge, CFA
Senior Portfolio
Consultant



Robert Carney
Senior Manager,
Institutional
Services

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



INVESTING THAT MAKES
THE WORLD REJOICE®

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