

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

The Eventide Healthcare & Life Sciences Fund seeks to provide long-term capital appreciation by investing in securities of healthcare and life sciences companies. The fund invests in companies that we believe demonstrate values and practices that are ethical, sustainable, and provide a good investment opportunity. The fund also invests in securities with significant near-term appreciation potential. Under normal market conditions, the Fund will invest at least 80 percent of its net assets in equity and equity-related securities of companies in the healthcare and life sciences sectors.

TOP HOLDINGS*

ACADIA Pharmaceuticals (4.44%): Neurological treatments for patients with Parkinson's and Alzheimer's

Celldex Therapeutics (2.52%): Developing novel approaches to treat brain and breast cancers

Medidata Solutions (2.39%): Cloud computing solutions to manage clinical trials

Ligand Pharmaceuticals (3.75%): Aiding the delivery of a broad array of drugs

NPS Pharmaceuticals (3.42%): Developing therapies for short bowel syndrome and hypoparathyroidism

Portola Pharmaceuticals (2.92%): Developing approaches to prevent inappropriate blood clotting

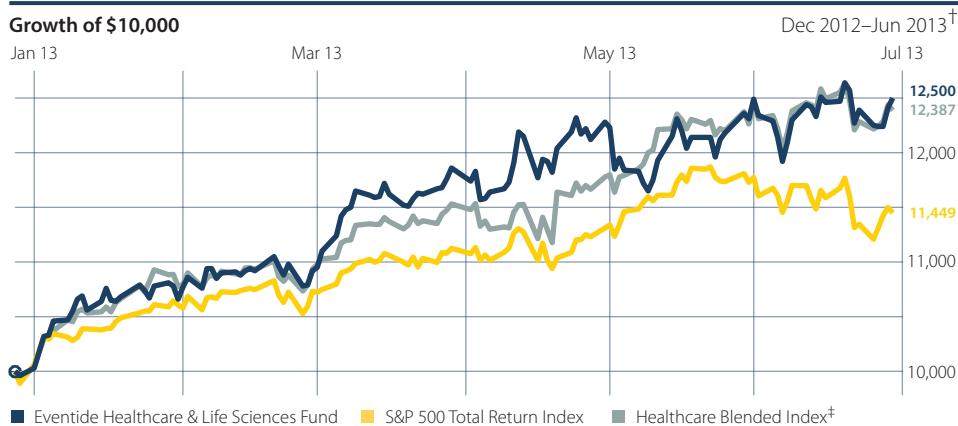
Raptor Pharmaceutical Corp. (2.75%): Treatments for cystinosis, a rare genetic disorder

Sarepta Therapeutics (3.11%): Therapies for rare diseases including Duchenne muscular dystrophy

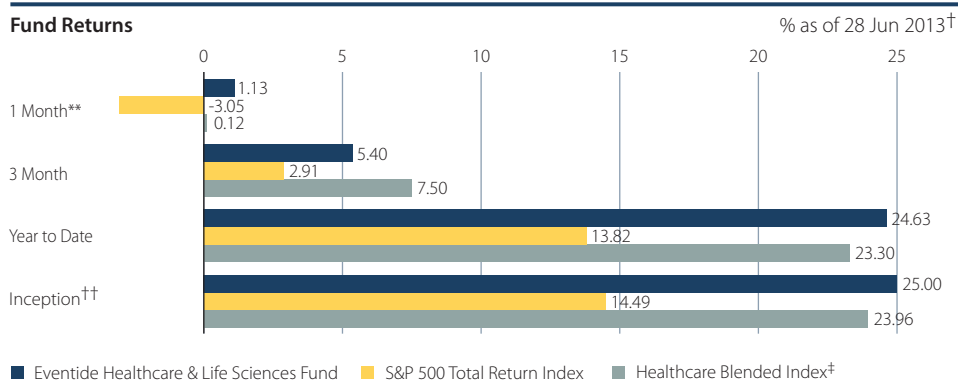
Solazyme (2.73%): Biotechnology to produce oils and other products from plant sugars and algae

Stemline Therapeutics (4.62%): Developing treatments that target cancer stem cells

Growth of \$10,000



Fund Returns



Performance is historic 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. To obtain the most recent month-end performance information and a current prospectus please call the fund, toll free at 1-877-771-EVEN (3836).

* Based on percentage of net assets. Holdings can change at any time and should not be considered investment advice.

† These charts compare the Eventide Healthcare & Life Sciences Fund to index fund performance over the previous periods shown, and since inception. Since Inception returns pertain to the No-load class and are annualized and assume the inception date of 27 December 2012. Performance will differ for other fund classes, based upon fees and commissions. The S&P 500 is an index created by Standard & Poor's of American stocks with the largest market capitalization. It is not an investment product.

‡ The Healthcare Blended Index is composed of equal parts of the S&P 400 Healthcare Index and the S&P 600 Healthcare Index from fund inception on 27 December, 2012.

** Aggregate total return, not annualized.

†† Annualized since inception returns assume an inception date of 27 December 2012.

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OVERVIEW

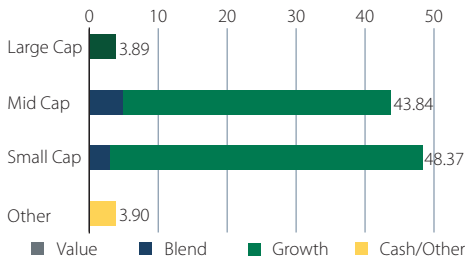
Fund	Nasdaq	Load*	12-b1 Fees	Net Expenses	Gross expenses [†]	Minimum Investment
Class A	ETAHX	Front-end: 5.75%	0.25%	1.77%	1.84%	\$1,000 or \$100 with AIP
Class C	ETCHX	Level: 1.0%	1.00%	2.52%	2.59%	\$1,000 or \$100 with AIP
Class I	ETIHX	No-load	0.00%	1.52%	1.59%	\$100,000
Class N	ETNHX	No-load	0.20%	1.72%	1.79%	\$1,000 or \$100 with AIP

Inception Date: 12/27/2012
Redemption Fee: 1.00% if held for less than 180 days.

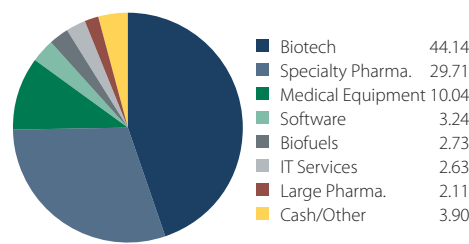
MANAGER

Dr. Finny Kuruvilla has a unique background in healthcare, statistics, and investing. He holds an MD from Harvard Medical School, a PhD in Chemistry and Chemical Biology from Harvard University, a master's degree in Electrical Engineering and Computer Science from MIT, and a bachelor's degree from Caltech in Chemistry. He completed his residency and fellowship at the Brigham & Women's Hospital and Children's Hospital Boston where he cared for adult and pediatric patients suffering from a variety of hematologic, oncologic, and autoimmune disorders. Subsequently, he was a research fellow at MIT where he designed and implemented statistical algorithms involving logistic regression and pseudo-Bayesian expectation maximization. As an avid proponent of values-based investing, Dr. Kuruvilla has developed standards for selecting ethical companies at the outset of the stock selection process.

Portfolio Composition[‡]



Industry Allocation**



Market Risk[‡]

	Std. Dev.	Beta	Alpha	R-Squared
Quarter	21.98	0.99	2.57%	49.33
Year to Date	18.65	0.97	11.20%	49.59
Inception ^{‡‡}	18.53	0.94	11.33%	48.85

* Other expenses that apply to a continued investment in the fund are described in the Fund's prospectus.

† The advisor has contractually agreed to waive fees and/or reimburse expenses of the Fund through 31 December 2013. The agreement may only be terminated by the Fund's Board of Trustees on 60 days' written notice.

‡ Standard Deviation is calculated based on log of daily total returns and annualized by multiplying it by the square root of the number of trading days in the year. Beta, Alpha and R-Squared are calculated using the log of daily total returns of ETNHX and the S&P 500 index (the Index). Beta for each period is the covariance divided by the Index variance for that period. Alpha is the period's ETNHX total return minus Beta times the Index total return. R-Squared is the square of the correlation of the daily log returns of ETNHX and the Index.

** Industry Allocation is subject to change at any time. Past performance does not assure future results.

†† Companies valued at greater than \$10 billion are Large Cap; those at less than \$1 billion are Small Cap. Portfolio Composition is subject to change at any time. Past performance does not assure future results.

‡‡ Annualized since inception returns assume an inception date of 27 December 2012.

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 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 have risk associated with a higher portfolio turnover which could result in higher transactional costs. Investors should consider the Fund's objectives, risks, charges and expenses carefully before investing or sending money. This and other important information about the Eventide Healthcare & Life Sciences Fund can be found in the fund's prospectus. Please read the prospectus carefully before investing. The Fund is distributed by Northern Lights Distributors, Member FINRA, which is not affiliated with Eventide Asset Management, LLC.