

**Class A: ETABX | Class C: ETCBX | Class I: ETIBX | Class N: ETNBX**

The Eventide Limited-Term Bond Fund invests primarily in income-producing securities issued by corporations that we believe demonstrate values and business practices that are ethical, sustainable, and provide an attractive investment opportunity. The investment objective of the Eventide Limited-Term Bond Fund is income.

#### TOP ISSUERS<sup>1</sup>

**Fannie Mae (9.84%)** Leading source of financing for U.S. mortgage providers  
**Federal Farm Credit Banks (4.92%)** Loans, leases, and services to rural communities and U.S. agriculture  
**Farmer Mac (4.18%)** Secondary market financing for agricultural real estate and rural housing  
**Freddie Mac (3.63%)** Secondary mortgage market liquidity, so lenders can provide credit for home buyers  
**AutoZone Inc (1.40%)** Retailer and distributor of automotive replacement parts and accessories

**HCP Inc (0.94%)** Healthcare REIT focused on life sciences, medical offices, and senior housing  
**CubeSmart (0.93%)** Self-storage facility operator and REIT  
**NetApp Inc (0.91%)** Hybrid cloud data services and data management  
**Lowe's Cos Inc (0.90%)** More than 2,200 home improvement stores in the U.S., Canada, and Mexico  
**Intercontinental Exchange (0.83%)** Builds and operates global financial and commodity markets

#### Fund Returns<sup>2</sup>

31 Dec 2019

Eventide Limited-Term Bond Fund	YTD	1-year	3-year <sup>3</sup>	5-year <sup>3</sup>	Since Inception <sup>3</sup>	Inception Date <sup>3</sup>
Class N	5.71%	5.71%	—	—	6.16%	12/14/2018
Class A without load	5.71%	5.71%	2.78%	1.95%	2.83%	7/28/2010
Class A with 5.75% load	-0.39%	-0.39%	0.76%	0.75%	2.19%	7/28/2010
Class C	4.81%	4.81%	—	—	5.29%	12/14/2018
Class I	5.97%	5.97%	2.90%	1.73%	2.33%	7/28/2010
Class I (return adjusted) <sup>4</sup>	6.55%	6.55%	3.55%	2.74%	3.67%	7/28/2010
<b>Benchmarks</b>						
Bloomberg Barclays U.S. Intermediate Aggregate Bond Index <sup>5</sup>	6.67%	6.67%	3.26%	2.59%	2.75%	7/28/2010
Bloomberg Barclays 1-5 Year Government/Credit Index <sup>5</sup>	5.01%	5.01%	2.54%	2.03%	1.88%	7/28/2010

#### Annual Returns<sup>2</sup>

2011–2019

	2011	2012	2013	2014	2015	2016	2017	2018	2019
ETIBX	2.93%	4.68%	-0.39%	3.90%	-0.31%	0.47%	3.08%	-0.24%	5.97%
ETIBX, return adjusted <sup>4</sup>	4.43%	6.20%	1.06%	5.40%	1.13%	1.94%	4.00%	0.19%	6.55%
Bloomberg Barclays U.S. Intermediate Aggregate Bond Index <sup>5</sup>	5.97%	3.56%	-1.02%	4.12%	1.21%	1.97%	2.27%	0.92%	6.67%
Bloomberg Barclays 1-5 Year Government/Credit Index <sup>5</sup>	3.14%	2.24%	0.28%	1.42%	0.97%	1.56%	1.27%	1.38%	5.01%

#### Dividend and Capital Gains Distributions, ETIBX<sup>2 6</sup>

#### SEC 30-Day Yield<sup>9</sup>

31 Dec 2019

12-Month Period	Total Distributions <sup>7</sup>	Ending NAV <sup>8</sup>	Class A	Class C	Class I	Class N
Jan 2019 – Dec 2019	\$0.2402	\$10.68	Subsidized (Waiver)	1.41%	0.77%	1.73%
			Unsubsidized (No Waiver)	1.11%	0.45%	1.41%
						1.22%
						0.94%

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).

- Does not include cash/money market funds/equivalents. Based on percentage of net assets. Holdings can change at any time and should not be considered investment advice.
- 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. From inception until 12/13/18, the fund was managed by Epiphany Investments. Eventide took over as advisor on 12/14/18. For the entire time period the mutual fund utilized the same sub-advisor to manage the portfolio.
- Performance figures for periods greater than 1 year are annualized. Annualized since inception returns assume the Predecessor Fund's inception date of 7/28/2010 unless otherwise noted.
- As of 10/1/2019, Eventide lowered the advisor fee being charged to 0.56% for ETIBX and 0.81% for ETABX. To demonstrate the effect of this lower fee

- on performance, Eventide has updated the historical track record by backing out the historical advisory fees charged and reduced it by the new lower fee schedule. This is for illustration purposes only and does not reflect the actual performance achieved during that period.
- The Bloomberg Barclays U.S. Intermediate Aggregate Bond Index is a market capitalization-weighted index, meaning the securities in the index are weighted according to the market size of each bond type. Most U.S.-traded investment grade bonds are represented. Municipal bonds and Treasury Inflation-Protected Securities are excluded. The index includes Treasury securities, Government agency bonds, mortgage-backed bonds, corporate bonds, and a small amount of foreign bonds traded in the U.S. The Bloomberg Barclays 1-5 Year Government/Credit Index includes investment grade, U.S. dollar-denominated, fixed-rate treasuries, government-related and corporate securities that have a remaining maturity of greater than or equal to one year and less than five years.

- The table displays the Eventide Limited-Term Bond Fund Class I's dividend and capital gains distributions for the periods shown. The distributions will differ for other fund classes, based upon fees and commissions. The total distribution may represent dividend and interest income, capital gains, and/or return of capital. Shareholders should not assume that the source of a distribution from the Fund is net profit. As of 12/31/2019, the distributions represented contain no return of capital. The characterization of income is an estimate only and subject to change for tax purposes.
- Represents the sum of all distributions from the period indicated.
- NAV presented is as of the date of the respective period end.
- SEC Yield is based on a 30-day (or one-month) period ending 12/31/2019 and is calculated by dividing the net investment income per share earned during the period by the maximum offering price per share on the last day of the period. For more information see SEC form N1-A, p. 56.

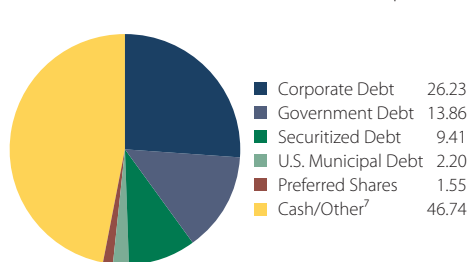
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OVERVIEW

Fund	Nasdaq	Maximum Sales Charge	Management Fees <sup>1</sup>	Other Expenses <sup>2</sup>	12b-1 Fees	AFFE <sup>3</sup>	Gross Expenses	Net Expenses <sup>4</sup>	Inception Date
Class A	ETABX	Front-End <sup>5</sup> : 5.75%	0.33%	1.17%	0.25%	0.01%	1.76%	0.81%	7/28/2010
Class C	ETCBX	None	0.33%	1.17%	1.00%	0.01%	2.51%	1.56%	12/14/2018
Class I	ETIBX	None	0.33%	1.17%	0.00%	0.01%	1.51%	0.56%	7/28/2010
Class N	ETNBX	None	0.33%	1.17%	0.20%	0.01%	1.71%	0.76%	12/14/2018

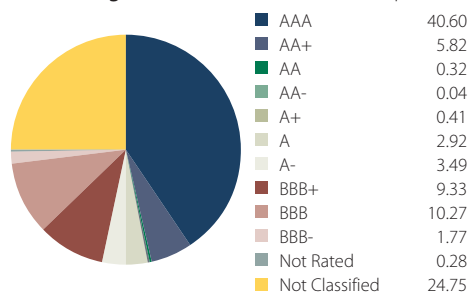
Minimum Investment: \$1,000 or \$100 with Automatic Investment Plan (Class A), \$100,000 (Class I)  
 Net Assets: \$51.4 million

Portfolio Breakdown<sup>6</sup>



Annual turnover range<sup>8</sup>: 27%–60% (2018–2019)

Debt Ratings Allocation<sup>9</sup>



Market Risk<sup>10</sup>

	Std. Dev.	Beta	Alpha	R-Squared
	3-year Inception <sup>11</sup>	3-year Inception <sup>11</sup>	3-year Inception <sup>11</sup>	3-year Inception <sup>11</sup>
Eventide Limited-Term Bond I	1.72 2.22	0.79 0.70	-0.04 0.25	89.78 43.59
Bloomberg Barclays U.S. Intermediate Aggregate Bond Index	2.07 2.09	1.00 1.00	— —	100.00 100.00
Bloomberg Barclays 1-5 Year Government/Credit Index	1.38 1.33	0.64 0.60	-0.16 -0.03	94.69 90.84

1. Management fees through 8/31/2019 were 0.60%. As of 9/1/2019 management fees were changed to 0.33%.
2. Refer to the Fund's SAI for definition of Other Expenses.
3. Acquired Fund Fees and Expenses
4. The advisor has contractually agreed to waive fees and/or reimburse expenses of the Fund through 10/31/2020. The agreement may only be terminated by the Fund's Board of Trustees on 60 days' written notice.
5. Class A is also subject to a maximum deferred sales charge of 1.00%. This and other expenses that apply to a continued investment in the Fund are described in the Fund's prospectus.
6. Allocation percentages are subject to change at any time, and should not be considered investment advice.
7. Includes cash, cash equivalents, money market funds, impact bonds and options.
8. The range shows the highest and lowest turnover ratio reported in the Annual Report during the last two years, ending 6/30/2019. Portfolio

9. The ratings allocation reflects the Standard & Poor's equivalent ratings category for the higher credit quality rating assigned by either Standard & Poor's, Moody's, or DBRS. Credit quality does not remove market risk. Ratings apply to the credit worthiness of the issuers of the underlying securities and not the Fund or its shares. Ratings are subject to change.
10. Source: © Morningstar, Inc. (2020). 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 Bloomberg Barclays U.S. Intermediate Aggregate Bond Index. Alpha is a measure of performance on a risk-adjusted basis. It takes the volatility

MANAGERS



**Dolores Bamford, CFA** serves as Portfolio Manager for the Eventide Multi-Asset Income Fund, the Eventide Dividend Opportunities Fund, and the Eventide Limited-Term Bond Fund. Ms. Bamford has over 25 years of investment experience. Prior to joining Eventide in 2019, Ms. Bamford was with Goldman Sachs Asset Management for 13 years (2002–2015), most recently as Managing Director and Portfolio Manager on U.S. Value Equity. She also led Goldman Sachs' U.S. Responsible Equity investments and co-led the Global Sustain Equity investments. Previously, Ms. Bamford was with Putnam Investments for 10 years (1992–2002), where she served as Senior Vice President and Portfolio Manager and Analyst on multiple value investments. Before that, Ms. Bamford was with Fidelity Investments (1988–1990), where she served in investment research. Ms. Bamford holds an S.M. in Management from the MIT Sloan School of Management, a dual-M.A. in Theology and Church History from Gordon-Conwell Theological Seminary, and a B.A. in Economics from Wellesley College. She is a CFA Charterholder and member of the Boston Society of Security Analysts.

Sub-Adviser: Dana Investment Advisors, Inc.

(price risk) of a fund and compares its risk-adjusted performance to the Index. Any excess return of the 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 measures 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.

11. Annualized since inception returns assume an inception date of 8/1/2010 and not the actual inception date of 7/28/2010 as only full month data is used in the calculations.

**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. Investors in the Fund should be aware that interest rates may change at any time based on government policy. In general, the price of a fixed income security falls when interest rates rise. A rise in interest rates may result in volatility and increased redemptions, which in turn could result in the Fund being forced to liquidate portfolio securities at disadvantageous prices. Longer term securities may be more sensitive to changes in interest rates. Interest rates are sensitive to changes in inflation, and investing in bonds exposes investors to inflation risk. Bonds may be subject to default, causing loss of invested capital. Fixed income investments may be of any maturity or credit quality, but the Fund's weighted average effective portfolio duration will not exceed five years. The Fund may invest, directly or indirectly, in "junk bonds." Such securities are speculative investments that carry greater risks than higher quality debt securities. There are unique risks associated with convertible securities, credit, emerging markets, foreign securities, interest rates, inverse ETFs, municipal bonds, preferred stocks, REITs, securities, small cap stocks, sovereign debt, and U.S. Agency securities that are covered in the Fund's prospectus and SAI.

The Eventide Limited-Term Bond Fund (the "Fund") acquired the assets and liabilities of the Epiphany FFV Strategic Income Fund ("Predecessor Fund") on 12/14/2018. The Predecessor Fund's Class A shares were reclassified from Class N shares on 6/1/2015 and its Class I shares were reclassified from Class C shares on 5/30/2017, and the fee structure was different. The Predecessor Fund was advised by Trinity Fiduciary Partners, LLC and had an investment objective and strategies that were, in all material respects, the same as those of the Fund, whose investment adviser is Eventide Asset Management, LLC. However, under normal market conditions, the Fund will invest at least 80% of its net assets (plus borrowings for investment purposes) in bonds.

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](http://www.eventidefunds.com) 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, which is not affiliated with Eventide Asset Management, LLC.