Class A: ETAMX | Class C: ETCMX | Class I: ETIMX | Class N: ETNMX

MULTI-ASSET INCOME FUND AT A GLANCE

Managers: Dolores Bamford, CFA; David Dirk, CFA

Fund Objective: Seeks to provide current income while maintaining the potential for capital appreciation.

About the Fund: A diversified mutual fund representing our "best ideas" for current income, income growth, and long-term capital appreciation. Exposure to fixed-income, equity-income, and non-traditional income categories.

Benchmark: MSCI AC World Index

Secondary Benchmark: Multi-Asset Income Blend Index

Morningstar Category: World Allocation

Lipper Category: Flexible Portfolio

Net Assets: $112 million

Inception Date: July 15, 2015

REVIEW

The Eventide Multi-Asset Income Fund Class N posted a total return of 3.52% for 2Q 2019, compared with the MSCI All Country World Index of 3.61%, and the Multi-Asset Income Blend Index of 3.52%. Stock and bond markets continued their advances from 1Q 2019 into 2Q 2019 due to lower interest rates and a more dovish stance from the Federal Reserve on its outlook for Fed funds rates. An offset to rising markets were weakness in companies and industries negatively affected by increased tariffs and trade wars. The fund's performance matched the blended 60/40 benchmark. The fund's equity positions overall outperformed their equity benchmark with help from strong stock selection and exposure to renewable and clean energy utilities, real estate investment trusts, industrials, and healthcare, offset by positions in trade-war impacted companies. The fund's bond positions slightly underperformed their benchmark due to weaker performance in mortgage backed securities offset by strong performance in corporate bonds in the quarter.

CONTRIBUTORS

In the second quarter of 2019, the largest positive contributors to performance were AY, H CN, MLHR, BEP, and XYL. Atlantica Yield executed well on operational and financing fronts during the quarter and announced a dividend increase as well as further partnerships with its sponsor. Hydro One partially recovered from the overhang of political tension, and a positive weather effect helped drive solid results. Herman Miller reported strong earnings and provided strong guidance for the back half of the year amid strong sales in their core office furniture segment. Brookfield Renewables was able to capitalize on its strong balance sheet to generate solid results and position itself for strategic global opportunities in the renewables space. Xylem recovered late in the quarter as investors looked toward the company's opportunities in the growing water technology industry.

Top Five Contributors[1] Q2 2019

Company	*Ticker*	*Sector*	*Average Weight*	*Contribution*	*Total Return[2]*
Atlantica Yield Plc	AY	Utilities	2.04%	0.36%	18.61%
Hydro One Ltd	H CN	Utilities	1.83%	0.24%	13.67%
Herman Miller Inc	MLHR	Consumer Discret.	1.20%	0.23%	27.76%
Brookfield Renewable Partners	BEP	Utilities	2.03%	0.21%	10.47%
Xylem Inc	XYL	Industrials	0.69%	0.19%	12.63%

DETRACTORS

In the second quarter of 2019, the largest detractors to performance were LOW, HMC, MGA, NOK and TSM. Lowe's Cos suffered from operational challenges as it struggled to contain costs and technology issues. Honda Motors slumped following lower sales and revenue guidance amid slowing global auto demand. Magna International was weak after cutting guidance on a slowing global auto market and increasing costs associated with automated driving systems. Nokia reported a weak 1Q19 earnings report on weaker margins as the company invests in 5G and other new technologies. Taiwan Semiconductor had a volatile 2Q as the semiconductor space reacted to many supply and demand impacts.

Top Five Detractors[1] Q2 2019

Company	*Ticker*	*Sector*	*Average Weight*	*Contribution*	*Total Return[2]*
Lowe's Cos Inc	LOW	Consumer Discret.	0.88%	-0.12%	-5.37%
Honda Motor Co LTD-Spons ADR	HMC	Consumer Discret.	1.34%	-0.11%	-5.85%
Magna International Inc	MGA	Consumer Discret.	0.83%	-0.10%	-9.20%
Nokia Corp-Spon ADR	NOK	Technology	0.70%	-0.08%	-11.45%
Taiwan Semiconductor-SP ADR	TSM	Technology	1.34%	-0.06%	-1.32%

MACRO COMMENTARY AND OUTLOOK

Though feeling a bit like a rollercoaster, the S&P 500[3] has had a strong 1H19—the best half since 1997. In fact, performance during the month of June was the best since 1955. Total return of the S&P 500 during 1H19 was 18.5%. After the drubbing that stocks received in the final months of 2018, the 1H19 has enjoyed a rebound,

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largely from pro-cyclical sectors like Information Technology. However, over the trailing 12 months, it is defensive sectors that have led. In assessing the health of the macro-environment, we use our "three legs of the stool" approach that independently examines sentiment, valuation, and leading indicators. Sentiment and valuation both continue as solidly neutral. The leading indicators remain slightly positive, though they have weakened during the quarter. We are carefully watching to see if the leading indicators will roll over, without trying to lead the leading indicators. The market currently believes that the Fed will cut rates to dampen the slowdown in a variety of macro-indicators. With the 10-year yield rate around 2%, it is the interplay of these low interest rates and the leading indicators (such as housing) that will inform our net equity exposure. As we continue to monitor these three legs of the stool, we remain in an overall neutral posture for equities.

Fund Returns[4] 30 June 2019

Eventide Multi-Asset Income Fund	*YTD*	*1-year*	*3-year[7]*	*Since Inception[7]*
Class N	12.77%	6.61%	5.65%	5.49%
Class A without load	12.64%	6.56%	5.57%	5.42%
Class A with 5.75% load[5]	6.15%	0.48%	3.50%	3.85%
Class C	12.16%	5.73%	4.76%	4.64%
Class I	12.76%	6.81%	5.84%	5.69%
Benchmarks				
Multi-Asset Income Blend[6]	12.27%	6.96%	7.98%	5.86%
MSCI World (Net)[6]	16.23%	5.74%	11.62%	7.29%

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. To obtain the most recent month-end performance information and a current Eventide Multi-Asset Income Fund prospectus please call the fund, toll free at 1-877-771-EVEN (3836).

Eventide Multi-Asset Income Fund expenses: Class A, Gross Expenses 1.37%, Net Expenses 1.24%; Class C, Gross Expenses 2.12%, Net Expenses 1.99%; Class I, Gross Expenses 1.12%, Net Expenses 0.99%; Class N, Gross Expenses 1.32%, Net Expenses 1.19%. The Advisor has contractually agreed to waive fees and/or reimburse expenses of the fund through 31 October 2019. The agreement may only be terminated by the fund's Board of Trustees on 60 days' written notice.

1. *Source: Bloomberg PORT Attribution Report. Fund allocation percentages are subject to change at any time.*
2. *The total return percentage listed is impacted by the fund's transactions and transacted price levels of the holding during the quarter.*
3. *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 available for purchase.*
4. *The numbers 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.*
5. *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. As explained below, 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.*
6. *The Multi-Asset Income Blend is a proprietary Eventide benchmark based on 60% MSCI All Country World Index (Net), 40% Bloomberg Barclays US Aggregate Bond Index at inception, rebalanced monthly. The MSCI All Country World Index (Net) captures large and mid cap representation across 23 developed markets and 23 emerging markets. The Bloomberg Barclays US Aggregate Bond Index is a broad measure of the investment grade, US dollar-denominated, fixed-rate taxable bond market. 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.*
7. *Performance figures for periods greater than 1 year are annualized. Annualized since inception returns assume an inception date of July 15, 2015.*

The opinions expressed herein are those of the fund's portfolio management team as of 30 June 2019, and subject to change. There is no guarantee that the outlook opinions will come to pass. Specific companies mentioned are for performance attribution informational purposes only and should not be construed as buy or sell advice. Reliance upon the views expressed herein is at the sole discretion of the reader.

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. 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. Investors in the Eventide Multi-Asset Income 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. The intermediate-term bond portion of the fund's portfolio may represent 0% to 100% of the fund's portfolio with an average duration of between two and eight years. The fund may invest in other funds. If other funds are utilized, such underlying funds are subject to investment advisory and other expenses, which will be indirectly paid by the fund. As a result, your cost of investing in the fund will be higher than the cost of investing directly in underlying funds and may be higher than other mutual funds that do not invest in underlying funds. 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 REITs, MLPs, preferred stocks, convertible bonds, BDCs, and YieldCos that are covered in the fund's prospectus and SAI. Because of ongoing market volatility, Fund performance may be subject to substantial short-term changes.*

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 Multi-Asset Income Fund can be found in the fund's prospectus, which can be obtained at www.eventidefunds.com or by calling 877-771-EVEN (3836). Please read the prospectus carefully before investing. The fund is distributed by Northern Lights Distributors, Member FINRA/SIPC, which is not affiliated with Eventide Asset Management, LLC.