

SIIX

AlphaCentric Strategic Income Fund

1Q2024

Seeks to generate attractive current yield and total return by investing in publicly traded, real estate-related securities

Reasons to Invest

- ▶ Debt and equity exposure to US real estate and mortgage markets
- ▶ Fixed monthly dividend payments
- ▶ 12+ year track record with annualized returns of over 11%
- ▶ Portfolio managers maintain significant personal investments in the Fund

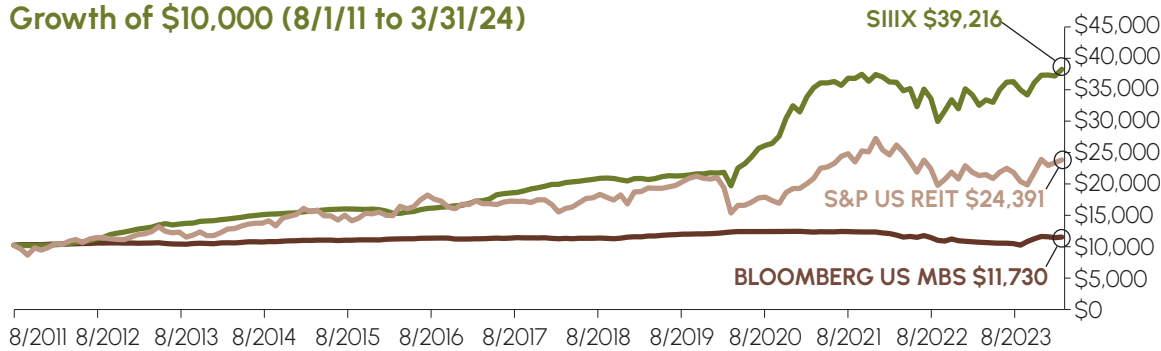
Fund Objective

Seeks total return through current income and capital appreciation

Current Focus

- ▶ Limit exposure to commercial real estate
- ▶ Invest in securities backed or secured by interests in US residential mortgages and in debt and equity securities of companies involved in the US residential mortgage industry

Growth of \$10,000 (8/1/11 to 3/31/24)



Fund Management

Investment Advisor
AlphaCentric Advisors, LLC

Investment Sub-Advisor
Goshen Rock Capital, LLC

David Gregory
Lead Portfolio Manager

Alex Cigolle, CFA
Portfolio Manager

Year-Over-Year Performance

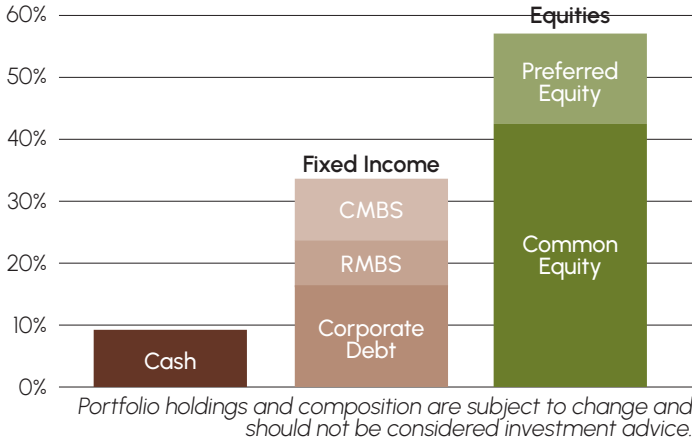
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
SIIX	17.01	-14.84	15.70	50.50	6.52	4.44	19.14	4.39	3.40	9.29	13.48	23.84	0.26
S&P US REIT Index	13.77	-24.36	43.05	-7.52	24.45	-3.79	4.33	8.49	2.54	30.26	2.40	17.99	8.48
Bloomberg US MBS Index	5.05	-11.81	-1.04	3.87	6.35	0.99	2.47	1.67	1.51	6.08	-1.41	2.59	6.23

Fund Performance as of 3/31/24 (Annualized if greater than 1 year)

	QTD	6 Mos	YTD	1 YR	3 YR	5 YR	10 YR	Inception	
SIIX (Inception 8/1/11)*	2.61	9.58	2.61	18.00	2.76	13.41	10.46	11.39	The performance data quoted represents past performance, past performance does not guarantee future results, the investment return and principal value of an investment will fluctuate so that when redeemed, it may be worth more or less than their original cost, and current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month-end, please call 844.ACFUNDS (844.223.8637) or visit www.AlphaCentricFunds.com.
S&P US REIT Index	-0.36	15.62	-0.36	10.36	4.10	4.04	6.45	7.29	
Bloomberg US Mortgage Backed Securities Index	-1.04	6.36	-1.04	1.39	-2.84	-0.39	1.12	1.27	
SIIX (Inception 5/28/21)	2.56	9.47	2.56	17.77	-	-	-	1.84	
SIICX (Inception 5/28/21)	2.38	9.02	2.38	16.88	-	-	-	1.08	
S&P US REIT Index	-0.36	15.62	-0.36	10.36	-	-	-	1.21	
Bloomberg US Mortgage Backed Securities Index	-1.04	6.36	-1.04	1.39	-	-	-	-3.12	
SIIX After Sales Charges	-2.32	4.28	-2.32	12.18	-	-	-	0.12	
Class I 30-Day SEC Yield - Subsidized			6.22%						
Class I 30-Day SEC Yield - Un-Subsidized			5.44%						

30-Day Subsidized Yield reflects fee waivers and/or expense reimbursements recorded by the Fund during the period. Without waivers and/or reimbursements, yields would be reduced. Unsubsidized Yield reflects what yield would have been had a fee and/or expense waiver not been in place.

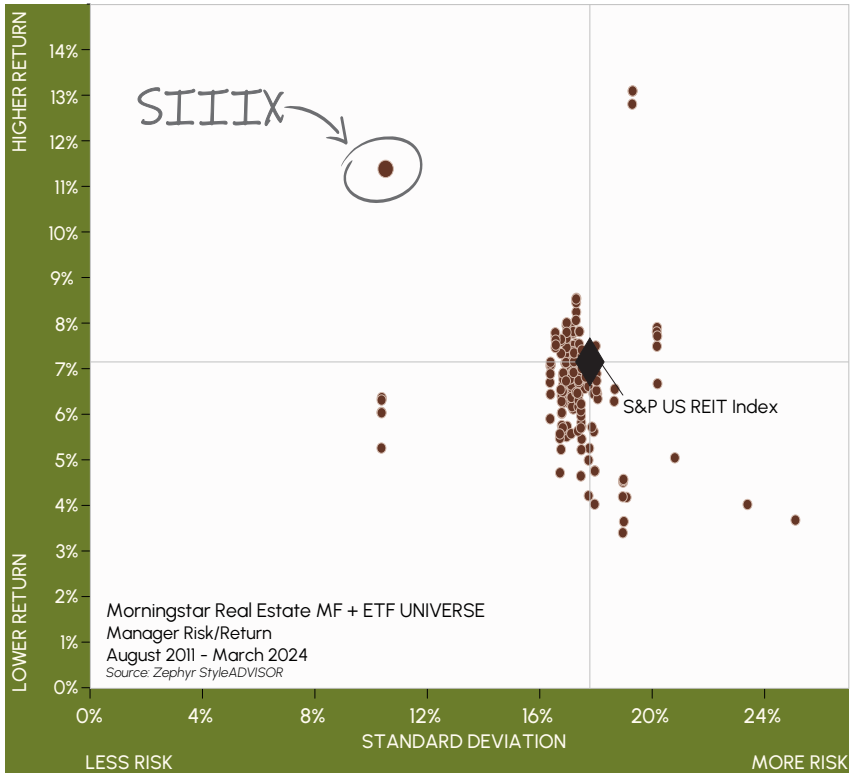
Fixed Income vs. Equity Allocation



Top Ten Holdings

Holding	% of Portfolio
Cash & Cash Equivalents	9.27%
Rithm Capital Corporation	8.33%
TWO 6 1/4 01/15/26	5.40%
Ellington Financial, Inc.	4.64%
MGIC Investment Corp	4.53%
Dynex Capital, Inc.	4.01%
PMT 5 1/2 11/01/24	3.44%
MFA Financial, Inc.	3.39%
Redwood Trust, Inc.	3.26%
OCN 7 7/8 03/15/26	2.68%

The Fund has achieved greater returns than any other fund in the Morningstar Real Estate (MF+ETF) Universe that has taken similar or less risk.



How to Invest

Share Class	CUSIP	Net Expense	Gross Expense
Class A SIAX	62827QI03	1.75%	2.38%
Class C SIICX	62827Q202	2.50%	3.13%
Class I SIIX	62827Q301	1.50%	2.13%
Minimum Initial Investment: \$2,500			
Minimum Subsequent Investment: \$100			

The advisor has contractually agreed to waive fees and/or reimburse expenses of the Fund to the extent necessary to limit operating expenses (excluding brokerage costs; underlying fund expenses; borrowing costs such as (a) interest and (b) dividends on securities sold short; taxes and, extraordinary expenses) at 1.74%, 2.49% and 1.49% for Class A shares, Class C shares and Class I shares, respectively, through July 31, 2024.

Investors should carefully consider the investment objectives, risks, charges and expenses of the AlphaCentric Funds. This and other important information about the Fund is contained in the prospectus, which can be obtained by calling 844-223-8637 or at www.AlphaCentricFunds.com. The prospectus should be read carefully before investing.

The Bloomberg US Mortgage Backed Securities (MBS) Index tracks fixed-rate agency mortgage backed pass-through securities guaranteed by Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC). The S&P United States REIT Index defines and measures the investable universe of publicly traded real estate investment trusts domiciled in the United States. You cannot invest directly in an index. The 30-Day SEC Yield represents net investment income earned by the Fund over the 30-day period ending 3/31/2024, expressed as an annual percentage rate based on the Fund's share price at the end of the 30-day period. Subsidized SEC 30-Day Yield reflects fee waivers and/or expense reimbursements during the period.

*Performance shown before May 28, 2021 is for the Fund's Predecessor Fund (Strategos Deep Value Fund LP). The prior performance is net of management fees and other expenses including the effect of the performance fee. The Predecessor Fund had an investment objective and strategies that were, in all material respects, the same as those of the Fund, and was managed in a manner that, in all material respects, complied with the investment guidelines and restrictions of the Fund. From its inception to May 28, 2021, the Predecessor Fund was not subject to certain investment restrictions, diversification requirements and other restrictions of the 1940 Act or the Code, which if they had been applicable, might have adversely affected its performance. In addition, the Predecessor Fund was not subject to sales loads that would have adversely affected performance. Performance of the Predecessor Fund is not an indicator of future results. Please see the prospectus for all of the principal risks of investing in the Fund.

Important Risk Information

Investing in the Fund carries certain risks. Credit risk is the risk that the issuer of a security will not be able to make principal and interest payments when due. Fixed income securities will fluctuate with changes in interest rates. Lower-quality bonds, known as "high yield" or "junk" bonds, present greater risk than bonds of higher quality. The Fund may, at the discretion of management, target a specific level of monthly distributions (including any return of capital) from time to time. Shareholders should not assume that the source of a distribution from the Fund is net profit. The Fund is subject to the risks of the real estate market as a whole, such as taxation, regulations and economic and political factors that negatively impact the real estate market and the direct ownership of real estate. Liquidity risk exists when particular investments are difficult to sell. Although most of the Fund's securities must be liquid at the time of investment, the Fund may purchase illiquid investments and securities may become illiquid after purchase by the Fund, particularly during periods of market turmoil. Please see the prospectus for all of the principal risks of investing in the Fund.