



AlphaCentric Income Opportunities Fund
CLASS A: IOFAX CLASS C: IOFCX CLASS I: IOFIX
(the “Fund”)

March 31, 2023

This information supplements certain information contained in the Statement of Additional Information (“SAI”) for the Fund, dated August 1, 2022, and should be read in conjunction with such SAI.

Effective April 1, 2023, the management fee payable by the Fund to AlphaCentric Advisors LLC, the Fund’s investment adviser, will be reduced from 1.50% to 1.30% of the average daily net assets of the Fund. Accordingly, all references to the Fund’s management fee are hereby changed to 1.30% of the average daily net assets of the Fund.

You should read this Supplement in conjunction with the Prospectus, Summary Prospectus and the Statement of Additional Information for the Fund, each dated August 1, 2022, which provide information that you should know about the Fund before investing. These documents are available upon request and without charge by calling the Fund toll-free at 1-1-844-223-8637 or by writing to 4221 North 203rd Street, Suite 100, Elkhorn, Nebraska 68022.

Please retain this Supplement for future reference.