

Why Invest In Private Equity?

There are two primary reasons to invest in private equity:

Private equity returns have historically outperformed broad market equity indices. According to Venture Economics, private equity has provided more than a 16% annualized return from 1996-2006, outperforming the S&P500 by more than 600 basis points per year. Second, private equity has only a modest correlation to public equities, suggesting that it provides added diversification to traditional portfolios of stocks and bonds (Venture Economics, December 2006).

How Large Is The Private Equity Sector?

Private equity has increasingly become a significant component of most institutional portfolios. Over the past ten years investors have committed over \$1.6 Trillion to private equity. Some of the country's largest pension plans and endowments are making significant commitments to private equity as an alternative asset class (Venture Economics, December 2006).

Globally, there are approximately 200 **listed** private equity securities traded on major stock exchanges primarily in the US, Europe, Asia and Australia and these companies possess direct holdings in several thousand private enterprises in a myriad of businesses.

As with traditional private equity, listed private equity companies have demonstrated a moderate correlation to broad equity market indices and may be the catalyst to reduce volatility while potentially increasing the investment returns of a well-diversified portfolio.

A Breakthrough For Mutual Fund Investors

Historically, investors seeking to participate in the private equity sector have only had available to them illiquid private equity funds or private partnerships designed for the wealthiest investors and institutions. These investments also maintain specific investor accreditation requirements, high minimum account requirements, long investment lock-up and strictly controlled withdrawal periods.

Over the last few years, increasing numbers of private equity businesses have listed on stock exchanges around the world in order to raise capital for portfolio investments and acquisitions, create liquidity and to attract and retain management talent and experienced professionals to improve operations at portfolio companies. Listed private equity firms can be traded just like any other stock listed on an exchange.

The **Listed Private Equity Plus Fund** is the nation's only actively managed, open-end mutual fund focused exclusively on publicly listed private equity companies. The Fund provides a compelling solution for retail investors, retirement plan sponsors and institutional investors that desire exposure to the private equity sector.

Contact Us

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The Fund's Investment Objective

The Fund's primary objective is to provide capital appreciation, while outperforming over the medium to long-term, the MSCI World Index.

The Fund's Key Benefits

The **Listed Private Equity Plus Fund** provides exposure to the global private equity sector, allowing investors an opportunity to increase portfolio diversification with only moderate correlation to broad equity indices and other asset classes.

The **Listed Private Equity Plus Fund** is the only actively managed, open-end mutual fund focused exclusively on publicly listed private equity, venture capital and investment banking companies that are engaged in the private equity sector. The Fund's investment advisor, Vista Research and Management, focuses solely on the listed private equity market. Vista Research and Management employs a proprietary analytical process designed to diversify the Fund among global geographic regions, market capitalization, industry specialization and investment strategy.

The Listed Private Equity Plus Fund's shareholders benefit from this proactive stewardship that monitors, reviews and, as appropriate, modifies the fund's portfolio on a daily basis.

The Fund offers investors an added benefit of participation in the private equity market with all of the flexibility, convenience and regulatory oversight associated with an actively managed, open-end mutual fund.

Investment Universe

The **Listed Private Equity Plus Fund** invests principally in publicly listed securities on U.S. and foreign stock exchanges and American Depositary Receipts (ADRs) of listed private equity companies, funds and institutions heavily engaged in the private equity sector. The securities of this dynamic asset class are representative of a broad base of companies involved in all aspects of the private equity universe and include:

- Publicly Listed Private Equity Firms
- Publicly Listed Venture Capital Firms
- U.S. Business Development Companies
- U.S. Special Purpose Acquisition Companies (SPACs)
- Investment Banks with Large Private Equity Interests
- Merchant Banks with Large Private Equity Interests
- Publicly Listed Private Equity Funds
- Publicly Listed Alternative Investment Management Firms

Fund Facts

The Fund is a series of the *Catalyst Funds*

Class A Shares **Cusip # 14887A502**

Class C Shares **Cusip # 14887A601**

Load Waived A Shares for Asset Management & Wrap Account Programs

Fund Inception Date July 2, 2007

Management Fee - 1.25%

Minimum Initial Investment - \$1,000

Redemption Fee - 2.0% within first 30 calendar days of purchase

This material is intended to be reviewed in conjunction with a current prospectus, which includes all fees and expenses that apply to a continued investment, as well as additional information on the policies and objectives of the Fund and important disclosures regarding the risks associated with investing in the Fund. Please review carefully the Principal Investment Strategies, Policies and Investment Risks section of the Fund's prospectus for a more complete discussion of these risk factors before investing or sending money.

The Fund may invest in smaller capitalized companies that are subject to more abrupt or erratic movements than larger, more established companies and foreign securities, which involve currency risk, different accounting standards and are subject to political instability;