Large Cap

Institutional Separately Managed Account (SMA) Fact Sheet

September 30, 2024

The Eventide Large Cap Institutional SMA Strategy seeks to provide long-term capital appreciation by investing at least 80% of the portfolio's assets in equity securities of large capitalization companies, identified as having strong fundamentals, creating value for stakeholders (customers, employees, supply chain, community, environment and society), and that, in Eventide's opinion, are capable of sustaining and/or increasing profitability and/or revenue growth. Eventide's proprietary Business 360® framework helps identify high-quality companies we believe are creating value for society, with excellent management teams and sustainable competitive advantages, in attractive industries. We seek resilient companies, whose long-term success is tied to their own ability to create value, rather than to macroeconomic and industry performance.

Trailing Returns[2] (%) — 30 Sep 2024

Composite Performance	*YTD*	*3-mos*	*1-year*	*3-year*	*5-year*	*10-year*	*Since Inception[3]*	*Inception Date*
Eventide Large Cap Institutional SMA–Gross	21.55	7.11	40.58	—	—	—	20.97	07/01/2022
Eventide Large Cap Institutional SMA–Net	21.00	6.95	39.74	—	—	—	20.25	07/01/2022
Benchmark								
S&P 500 Total Return Index[4]	22.08	5.89	36.35	—	—	—	22.45	07/01/2022

Quarterly Returns[2] (%) — Q3 2022–Q3 2024

	Q3 2022	*Q4 2022*	*Q1 2023*	*Q2 2023*	*Q3 2023*	*Q4 2023*	*Q1 2024*	*Q2 2024*	*Q3 2024*
Eventide Large Cap Institutional SMA–Gross	-5.35	3.47	9.60	7.88	-5.72	15.66	11.29	1.96	7.11
Eventide Large Cap Institutional SMA–Net	-5.49	3.32	9.43	7.72	-5.86	15.49	11.13	1.81	6.95
S&P 500 Total Return Index[8]	-4.88	7.56	7.50	8.74	-3.27	11.69	10.56	4.28	5.89

There is no guarantee that any investment strategy will achieve its objectives, generate profits, or avoid losses. Eventide's values-based approach to investing may not produce desired results and could result in underperformance compared with other investments. Any reference to Eventide's Business 360® approach is provided for illustrative purposes only and indicates a general framework of guiding principles that inform Eventide's overall research process. Performance returns are displayed relative to an index. Investors cannot directly invest in an index, and unmanaged index returns do not reflect the application of any fees, expenses, or sales charges. The volatility of an index may be materially different than that of the Institutional SMA Strategy, and those who invest in an Institutional SMA should not expect identical returns to an index. Investing involves risk including the possible loss of principal. Past performance does not guarantee future results.

TOP HOLDINGS[1]

Linde PLC (5.99%) World's largest industrial gas company

S&P Global Inc (5.84%) Financial information and data analytics services

Roper Technologies Inc (4.19%) Software, water metering technologies, and medical products

Trane Technologies PLC (3.90%) HVAC systems for energy efficiency and reduced carbon emissions

NVIDIA Corp (3.66%) Computer graphics processors, chipsets, and multimedia software

O'Reilly Automotive Inc (3.61%) Automotive parts retailer providing strong customer service

Sherwin-Williams (3.59%) Manufactures, distributes, and sells paints and coatings

DR Horton Inc (3.59%) Nationwide builder of affordable new homes

ServiceNow Inc (3.37%) Software for enterprises to manage and automate operational workflows

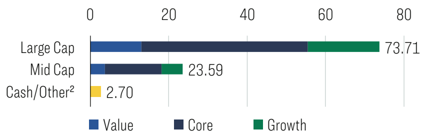
The Southern Co (3.28%) Provides electricity and natural gas primary to the Southeast U.S.

1. Does not include cash/money market funds/equivalents. Holdings based on the percentage of net assets of a representative account in the Large Cap Strategy, as of 09/30/2024. Eventide believes the representative account in the composite most closely reflects the current portfolio management style for the strategy. Performance is not a consideration in the selection of the representative account. Holdings information is subject to change at any time, and the holdings displayed may not accurately reflect the current composition of the representative account, or other accounts in the composite.
2. Trailing returns are based on the composite returns of the Large Cap Strategy. Displayed returns do not reflect the deduction of taxes that an institutional investor would pay on transactions in an applicable account. Returns are as of the dates specified. Because of ongoing market volatility, the composite or an account within the composite may be subject to substantial short-term changes. As a result, current performance on a particular date of the composite or an account within the composite may differ from the performance returns shown.
3. Performance figures for periods greater than 1 year are annualized. Annualized since inception figures use an inception date of 07/01/2022, the inception date of the Large Cap Strategy.
4. The S&P 500® is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 leading companies and covers approximately 80% of available market capitalization.

OVERVIEW

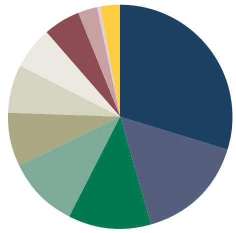
Minimum Investment	$5m
Fee Schedule (Annual Rate)	0.60% for $0-25m; 0.50% for the next $75m; 0.40% for over $100m

Portfolio Composition[1] (%) — 30 Sep 2024



Equity market capitalization: $235.7B average, $79.9B median
Number of holdings: 40

Sector Allocation[3] (%) — 30 Sep 2024



Information Tech.	29.79
Industrials	15.97
Consumer Discret.	11.88
Materials	10.41
Financials	7.78
Health Care	6.82
Utilities	5.98
Energy	5.27
Real Estate	2.85
Com. Services	0.55
Cash/Other[2]	2.70

Market Risk — 30 Sep 2024

	Composite Std. Dev. 3-year	Composite Dispersion 3-year
Eventide Large Cap Institutional SMA	—	—
S&P 500 Total Return Index	—	—

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2. Other might include cash equivalents, money market funds, or options on securities, as well as impact bonds used to fund business models that strive to have significant social or environmental effects.
3. Allocation percentages are based on the allocation of a representative account in the Strategy on the last day of the applicable quarter. They may or may not accurately reflect the allocations in other accounts in that Strategy at the end of the quarter, or the allocations in the representative account on the current date. Allocations are subject to change at any time. Allocations should not be considered investment advice.

Application of Eventide's values-based screening criteria could cause the Large Cap Strategy to underperform similar strategies that do not have such screening criteria. This could be due to ethically acceptable companies falling out of favor with investors or failing to perform as well as companies that do not meet Eventide's values-based screening guidelines. Investing in the Large Cap Strategy involves risk, including the possible loss of principal. Investing in the Large Cap Strategy involves risk, including the possible loss of principal. Because the Large Cap Strategy is non-diversified, a relatively high percentage of the Strategy's assets may be invested in the securities of a limited number of companies that could be in the same or related economic sectors. As a result, the Large Cap Strategy may be more susceptible to any single economic, technological or regulatory occurrence than the portfolio of a diversified strategy would be. The Large Cap Strategy invests in large capitalization companies, which may be less able than smaller capitalization companies to adapt to changing market conditions. Large capitalization companies may be more mature and subject to more limited growth potential compared with smaller capitalization companies. During different market cycles, the performance of large capitalization companies has trailed the overall performance of the broader securities markets. The Large Cap Strategy may be susceptible to an increased risk of loss, including losses due to adverse occurrences affecting the Large Cap Strategy more than the market as a whole, because the Large Cap Strategy's investments are concentrated in the semiconductor and software industries. Semiconductor companies face intense competition, both domestically and internationally, and such competition may have an adverse effect on profit margins. Semiconductor companies may have limited product lines, markets, financial resources or personnel. The products of semiconductor companies may face obsolescence due to rapid technological developments and frequent new product introduction, unpredictable changes in growth rates and competition for the services of qualified personnel. Capital equipment expenditures could be substantial, and equipment generally suffers from rapid obsolescence. Companies in the semiconductor industry are heavily dependent on patent and intellectual property rights. The loss or impairment of these rights would adversely affect the profitability of these companies. Software companies can be significantly affected by competitive pressures, aggressive pricing, technological developments, changing domestic demand, the ability to attract and retain skilled employees and availability and price of components. The market for products produced by software companies is characterized by rapidly changing technology, rapid product obsolescence, cyclical market patterns, evolving industry standards and frequent new product introductions. The Large Cap Strategy can invest in technology companies. Such companies face intense competition, both domestically and internationally, which may have an adverse effect on profit margins. These companies may have limited product lines, markets, financial resources or personnel. The products of these companies may face obsolescence or adoption challenges due to rapid technological developments and frequent new product introduction, unpredictable changes in growth rates and competition for the services of qualified personnel. Companies in the technology sector can be heavily dependent on patent and intellectual property rights. The loss or impairment of these rights may adversely affect the profitability of these companies. Investments in this sector can be highly volatile. Their values may be adversely affected by such factors as, for example, rapid technological change, changes in management personnel, changes in the competitive environment, and changes in investor sentiment. The Large Cap Strategy can invest in equities in the consumer discretionary sector. The success of consumer product manufacturers and retailers is tied closely to the performance of domestic and international economies, interest rates, exchange rates, competition, consumer confidence, changes in demographics and consumer preferences. Companies in the consumer discretionary sector depend heavily on disposable household income and consumer spending and may be strongly affected by social trends and marketing campaigns. These companies may be subject to severe competition, which may have an adverse impact on their profitability. The Large Cap Strategy can invest in equities in the industrial sector. Industrial companies are affected by supply and demand both for their specific product or service and for industrial sector products in general. Government regulation, world events, exchange rates and economic conditions, technological developments and liabilities for environmental damage and general civil liabilities will likewise affect the performance of these companies. The Large Cap Strategy can invest in healthcare and life sciences companies, which may be heavily dependent on clinical trials with uncertain outcomes and decisions made by the governments and regulatory authorities. Further, these companies are dependent on patent

MANAGERS

Andrew Singer, CFA, serves as Co-Portfolio Manager for Eventide's Dividend Growth and Large Cap Strategies, as well as Senior Research Analyst on other Eventide investments. Mr. Singer has over 25 years of investment experience. Prior to joining Eventide, he was an Investment Analyst for Manulife (John Hancock) Asset Management from 2014 to 2016; Research Analyst for Cramer Rosenthal McGlynn from 2009–2013; Equity Analyst for BlackRock from 2006–2009; Equity Analyst for Evergreen Investments from 2004–2006; and Equity Research Associate for Credit Suisse from 1997-2002. He holds a bachelor's degree in Quantitative Economics from Tufts University and an MBA from Babson College. He is a CFA charterholder and member of the CFA Society Boston and CFA Institute.

Dolores Bamford, CFA, serves as Co-Chief Investment Officer and Senior Portfolio Manager for Eventide. She serves as Lead Portfolio Manager for Eventide's Dividend Growth, Dividend Value, and Balanced Strategies. She is also the Co-Portfolio Manager for Eventide's Large Cap Strategy. Ms. Bamford has over 30 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). Before that, she was with Fidelity Investments (1988-1990), where she served in investment research. Ms. Bamford holds an SM in Management from the MIT Sloan School of Management, a dual-MA in Theology and Church History from Gordon-Conwell Theological Seminary, and a BA in Economics from Wellesley College. She holds the Chartered Financial Analyst designation and is a member of the CFA Society Boston and CFA Institute.

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protection, and the expiration of patents may adversely affect the profitability of the companies. Additionally, the profitability of some of these companies may be dependent on a relatively limited number of products, and their products can become obsolete due to sector innovation, changes in technologies or other market developments. The RAISE initiative might have an effect of limiting investment opportunities in healthcare companies available to the Large Cap Strategy, or the amount of profits that can be realized by such companies, which may have the effect of limiting the Large Cap Strategy's investment returns. Risks associated with investments in foreign companies include exposure to currency fluctuations, less efficient trading markets, political instability and differing auditing and legal standards. ADRs are certificates that evidence ownership of shares of a foreign company and are alternatives to purchasing foreign securities directly in their national markets and currencies. ADRs are generally subject to the same risks as direct investment in foreign companies. The Large Cap Strategy may invest in Real Estate Investment Trusts (REITS) which involves certain unique risks in addition to those risks associated with investing in the real estate industry in general. Equity REITs may be affected by changes in the value of the underlying property owned by the REITs, while mortgage REITs may be affected by the quality of any credit extended. The Large Cap Strategy may invest in yieldcos, which involve risks that differ from investments in traditional operating companies, including risks related to the relationship between the yieldco and the company responsible for the formation of the yieldco (the "Yieldco Sponsor"). Yieldcos typically remain dependent on the management and administration services provided by or under the direction of the Yieldco Sponsor and on the ability of the Yieldco Sponsor to identify and present the yieldco with acquisition opportunities, which may often be assets of the Yieldco Sponsor itself. To the extent that the yieldco relies on the Yieldco Sponsor for developing new assets for potential future acquisitions, the yieldco may be dependent on the development capabilities and financial health of the Yieldco Sponsor. Yieldco Sponsors may have interests that conflict with the interests of the yieldco, and may retain control of the yieldco via classes of stock held by the Yieldco Sponsor. Any event that limits the yieldco's ability to maintain or grow its distributable cash flow would likely have a negative impact on the yieldco's share price. The Large Cap Strategy can invest in "growth" stocks. "Growth" stocks can react differently to issuer, political, market, and economic developments than the market as a whole and other types of stocks. Growth stocks also have special risks, including that they tend to be more expensive relative to their earnings or assets compared to other types of stocks and as a result, such stocks tend to be sensitive to changes in their earnings and more volatile in price than the stock market as a whole.

Investors should consider the Large Cap Strategy's investment objectives, risks, charges, and expenses carefully before investing or sending money. Investors should also carefully review a current copy of Eventide's Brochure for an additional disclosure of Eventide's investment strategies, approach, and relevant risks, as updated from time to time. For more information, please contact Eventide at 1-877-771-EVEN (3836).