

Technology

Model-Delivered Separately Managed Account

Fact Sheet

September 30, 2024

The **Eventide Technology Model-Delivered SMA** seeks to provide long-term capital appreciation by investing at least 80% of the portfolio's assets in equities of companies that the Adviser believes are participating in and benefiting from technologies, innovations, technology themes, or technology trends, that are identified as having strong fundamentals, creating value for stakeholders (customers, employees, supply chain, community, environment and society), and that, in Eventide's opinion, represent above-average long-term investment opportunities or have significant near-term appreciation potential. 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 Returns² (%)

30 Sep 2024

Composite Performance	YTD	3-mos	1-year	3-year ³	5-year	10-year	Since Inception ³	Inception Date
Eventide Technology Strategy-Gross	-5.90	1.38	8.36	-11.78	—	—	6.65	07/01/2020
Eventide Technology Strategy-Net ⁴	-6.53	1.15	7.39	-12.57	—	—	5.69	07/01/2020
Benchmark								
Bloomberg US 2500 Technology Total Return Index ⁵	9.45	6.24	24.36	-0.22	—	—	9.69	07/01/2020

Calendar Year Returns⁶ (%)

2021-2023

Composite Performance	2021	2022	2023
Eventide Technology Strategy-Gross	17.27	-44.23	33.95
Eventide Technology Strategy-Net ⁴	16.22	-44.73	32.75
Bloomberg US 2500 Technology Total Return Index ⁵	10.61	-28.77	23.56

Application of Eventide's values-based screening criteria could cause the Technology Model-Delivered SMA to underperform similar Model-Delivered SMA 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 Technology Model-Delivered SMA involves risk, including the possible loss of principal. Past performance does not guarantee future results.

Composite returns above are displayed relative to an index. Investors cannot directly invest in an index, and unmanaged index returns do not reflect any fees, expenses, or sales charges. The volatility of an index can be materially different than that of the Strategy managed in the composite, and those who implement a Model-Delivered SMA should not expect identical returns to an index.

1. Top model weights displayed represent the actual percentage of net assets of a representative account in the Technology Strategy composite, as of the end of the quarter noted. Such weights do not include cash/money market funds/equivalents in the portfolio of the representative account. These do not represent target weights provided by the Strategy's Portfolio Managers. References to specific securities or weightings should not be considered investment advice. Effective 04/01/2024, with the adoption of a contemporaneous trading approach, Eventide believes that 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 Strategy composite.
2. Trailing returns are based on the composite returns of the Technology Strategy, as of the date specified. Composite returns are based on fully discretionary accounts under

management, including historical performance of those no longer with the firm. Model-Delivered SMAs in the Strategy are offered to financial intermediaries and/or institutional investors that generally retain investment and trading discretion and determine whether to implement all, some or none of Eventide's investment recommendations in the Model-Delivered SMA. As a result, Model-Delivered SMAs are not included in the Composite. Actual investments are made by intermediaries with their client's investment objective, risk tolerance, and income needs in mind. It should not be assumed that actual investments in a Model-Delivered SMA will be identical to any account in the composite, which can cause actual returns to differ substantially from the returns displayed. Performance results would be reduced by investment advisory fees and other expenses that may be incurred in the actual management of an account that has implemented the Model-Delivered SMA. The collection of fees produces a compounding effect on the total rate of return net of management fees.

TOP MODEL WEIGHTS¹

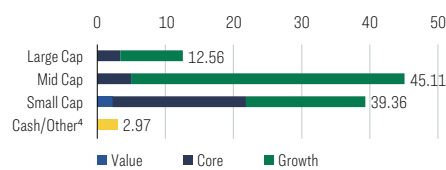
- Xometry Inc (6.65%)** AI-enabled marketplace for on-demand manufacturing
- Roper Technologies Inc (5.48%)** Software, water metering technologies, and medical products
- Adyen NV (3.98%)** Enabling businesses to accept multiple forms of digital payments
- Lattice Semiconductor Corp (3.36%)** Semiconductor devices
- Toast Inc (3.35%)** Develops cloud software to equip restaurants to thrive
- Monday.com Ltd (3.13%)** Cloud-based software for business workflow applications
- The Trade Desk Inc (3.09%)** Digital advertising platform for display, social, and video campaigns
- HubSpot Inc (2.99%)** Inbound sales and marketing platform
- Global-e Online Ltd (2.76%)** Develops end-to-end cross-border platforms for eBusiness
- Datadog Inc (2.75%)** Cloud-based monitoring and analytics platform

3. Performance figures for periods greater than 1 year are annualized. Annualized since inception figures use an inception date of 07/01/2020, the inception date of the Technology Strategy.
4. Composite returns reflect performance net of the highest fee that can be charged to an account in the Composite. Model-Delivered SMAs are not included in the Composite, and are charged a lower fee. As a result, the impact of management fees on performance for a Model-Delivered SMA in the Strategy would typically be less than the impact on a discretionary account that is included in the composite. Displayed returns do not reflect application of any fees paid to financial intermediaries in relation to the delivery of Model-Delivered SMAs. Displayed returns do not reflect the deduction of costs related to trading, execution, and other administrative costs that may be associated with implementation of the Model-Delivered SMA. Also, displayed returns do not reflect the deduction of taxes that an institutional investor would pay on transactions in an applicable account. If payment of the above fees were reflected in this performance display, the returns displayed would be lower. Returns include the reinvestment of all income.
5. The Bloomberg US 2500 Technology Total Return Index is a float market-cap-weighted equity benchmark derived from membership of the Bloomberg US 2500 Index.

OVERVIEW

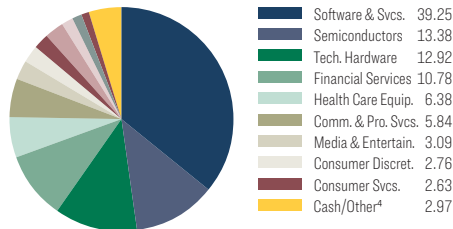
Eventide Asset Management, LLC is a Boston-based Registered Investment Adviser¹ and serves as the Adviser to Eventide's Model-Delivered SMAs offered in several strategies. Founded in 2008, Eventide's vision is to serve individuals, financial advisors, and institutions by providing potentially high-performing investments that create compelling value for the global common good. Eventide is the Advisor to an array of distinct Separately Managed Accounts (SMAs).²

Portfolio Composition³ (%) 30 Sep 2024



Equity market capitalization: \$25.4B average, \$12.3B median
Number of holdings: 47

Industry Allocation⁵ 30 Sep 2024



Market Risk

Eventide Technology Composite
Bloomberg US 2500 Technology Total Return Index

	Composite Std. Dev. 3-year	Composite Dispersion 3-year
Eventide Technology Composite	24.28	—
Bloomberg US 2500 Technology Total Return Index	22.26	—

1. Registration of an investment adviser does not imply certain level of skill or training, nor does it imply endorsement by the U.S. Securities and Exchange Commission.
2. Eventide's Model-Delivered SMAs are generally implemented by intermediaries serving as investment advisers and/or service agents to their clients. Eventide generally does not accept or maintain discretionary authority related to the implementation of Model-Delivered SMAs, including any overlay services that may impact whether all or a portion of Eventide's investment recommendations are implemented, how and when securities are traded, or other decisions that may affect management of investor accounts, such as reasonable restrictions requested by investors, tax advice, or other guidance that advisers may provide to their clients.
3. Source: © Morningstar, Inc. (2024). All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or

- distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.
4. Includes cash, cash equivalents, and money market funds.
 5. Allocation percentages are subject to change at any time, and should not be considered investment advice.

Eventide's Model-Delivered SMA are managed by Eventide on a non-discretionary basis and implemented by parties having investment discretion. Actual investments are made by intermediaries serving as investment advisers and/or service agents to their clients with their client's investment objective, risk tolerance and income needs in mind. It should not be assumed that actual investments in a portfolio will be implemented in accordance with the Model-Delivered SMA, and individual performance results can vary. The Model-Delivered SMA uses a long-only strategy. Some allocation to cash can be recommended in the model when deemed prudent by Eventide's investment team.

Certain financial advisors or intermediaries may elect to receive the Technology Model-Delivered SMA from Eventide on a quarterly basis, for their review and consideration of implementation. Those choosing to receive the Technology Model-Delivered SMA in this way will receive performance results that are different than the composite displays shown above. Eventide maintains a hypothetical performance display that is relevant to potential Model-Delivered SMA clients in the Technology Strategy that elect to receive updates quarterly and on an ad hoc basis. That performance display is available upon request.

Investors should consider the Technology Model-Delivered SMA'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).

Because the Technology Model-Delivered SMA is non-diversified, a relatively high percentage of the strategy 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 Technology Model-Delivered SMA may be more susceptible to any single economic, technological or regulatory occurrence than the portfolio of a diversified strategy would be.

The Technology Model-Delivered SMA may be susceptible to an increased risk of loss, including losses due to adverse occurrences affecting the Technology Model-Delivered SMA more than the market as a whole, because the Technology Model-Delivered SMA's investments are concentrated in the technologies industries. Technology companies face intense competition, both domestically and internationally, and such competition may have an adverse effect on profit margins. These companies may have limited product lines, markets, financial resources or personnel. The products of

MANAGER



Finny Kuruvilla, MD, PhD, serves as Co-Chief Investment Officer and Senior Portfolio Manager for Eventide. He serves as the Lead Portfolio Manager for Eventide's Strategic Growth, Healthcare & Life Sciences, and Technology Strategies. He also is a Managing Director for Eventide Ventures, as well as a Founding Member of Eventide. Dr. Kuruvilla has a background in healthcare, statistics, and investing. Concurrent with his early years at Eventide, he was a Principal at Clarus Ventures, a healthcare and life sciences venture capital firm subsequently acquired by Blackstone. Earlier in his career, Dr. Kuruvilla was a postdoctoral research fellow at the Broad Institute of Harvard and MIT, where he led the development of a new microarray between the Broad Institute and a publicly-traded company Affymetrix. Prior to his investing career, Dr. Kuruvilla was resident, chief resident, and fellow at the Brigham and Women's Hospital and Boston Children's Hospital, where he cared for adult and pediatric patients suffering from a variety of hematologic, oncologic, and autoimmune disorders. Subsequently, he was a research fellow at MIT where he designed and implemented statistical algorithms involving logistic regression and pseudo-Bayesian expectation maximization. Dr. Kuruvilla holds an MD from Harvard Medical School, a PhD in Chemistry and Chemical Biology from Harvard University, an SM in Electrical Engineering and Computer Science from MIT, and a BS in Chemistry from Caltech.

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these 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. Companies in the technology sector can be heavily dependent on patent and intellectual property rights. The loss or impairment of these rights would 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 Technology Model-Delivered SMA can invest in information technology companies. Such companies face intense competition potentially rapid product obsolescence, short product cycles, falling prices and profits, and competition from new market entrants. The Technology strategy invests in communications companies, which are subject to the risk that they will underperform the market as a whole due to legislative or regulatory changes, adverse market conditions and/or increased competition. The Technology strategy invests in internet and direct marketing retail companies that provide retail services primarily on the internet, through mail order, and TV home shopping retailers. Such companies are dependent upon consumer spending, general economic conditions, the availability of disposable income, changing consumer tastes and preferences, and consumer demographics.

These companies are subject to the risk that they will underperform as a whole due to legislative or regulatory changes, or increased government supervision. The Technology Model-Delivered SMA 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 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 Technology Model-Delivered SMA, or the amount of profits that can be realized by such companies, which may have the effect of limiting the Technology Model-Delivered SMA'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 com-

pany 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 Technology strategy can invest in the stocks of smaller-sized and mid-sized companies, which generally have earnings and prospects that are more volatile than larger companies. These companies may experience higher failure rates than larger companies. Small- and mid-sized companies normally have a lower trading volume than larger companies, which may tend to make their market price fall more disproportionately than larger companies in response to selling pressures. Small- and mid-sized companies may also have limited markets, product lines or financial resources and may lack management experience.

The Technology strategy can invest 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. Local, regional or global events such as environ-

mental or natural disasters, war, terrorism, pandemics, outbreaks of infectious diseases and similar public health threats, recessions, or other events could have a significant impact on investments.

The Technology Model-Delivered SMA 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.

Eventide's Model-Delivered SMAs are offered to Financial Advisers and/or Intermediaries. They do not address or account for the individual circumstances of specific investors including, but not limited to, financial needs, objectives, goals, time horizon, and risk tolerance. You should consider a model's investment objectives, risks, fees and expenses carefully before investing. For additional information, please contact your financial consultant.