

# Eventide Gilead Fund

## Class I (ETILX )

### Annual Shareholder Report - June 30, 2025



#### Fund Overview

This annual shareholder report contains important information about Eventide Gilead Fund for the period of July 1, 2024 to June 30, 2025. You can find additional information about the Fund at <https://www.eventidefunds.com>. You can also request this information by contacting us at 1-877-771-3836. **This report describes changes to the Fund that occurred during the reporting period.**

#### What were the Fund's costs for the last year?

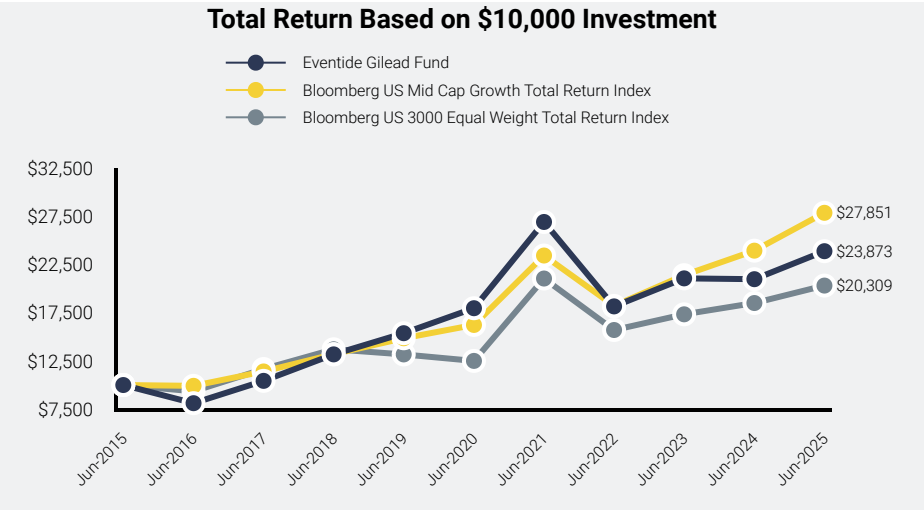
(based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class I	\$126	1.18%

#### How did the Fund perform during the reporting period?

While a flurry of persistent macro news (e.g. election, tariffs, Artificial Intelligence ("AI") innovation) drove markets over the past year, the fiscal year came to a close on a constructive note. Despite strong returns for the Fund's broad based benchmark, the portfolio outperformed on a relative basis due to both stock selection and sector allocation. As we turned the page on the presidential election and investors acclimated to tariff uncertainty, we saw alpha generation in the Fund's focus sectors during the second half of the fiscal year. The Fund's investment strategy remains anchored in the belief that companies with sustainable competitive advantages in attractive industries run by great management teams that focus on value creation for their stakeholders generate superior long-term risk-adjusted returns. Visit <https://www.eventidefunds.com> for more recent performance information.

#### How has the Fund performed over the last ten years?



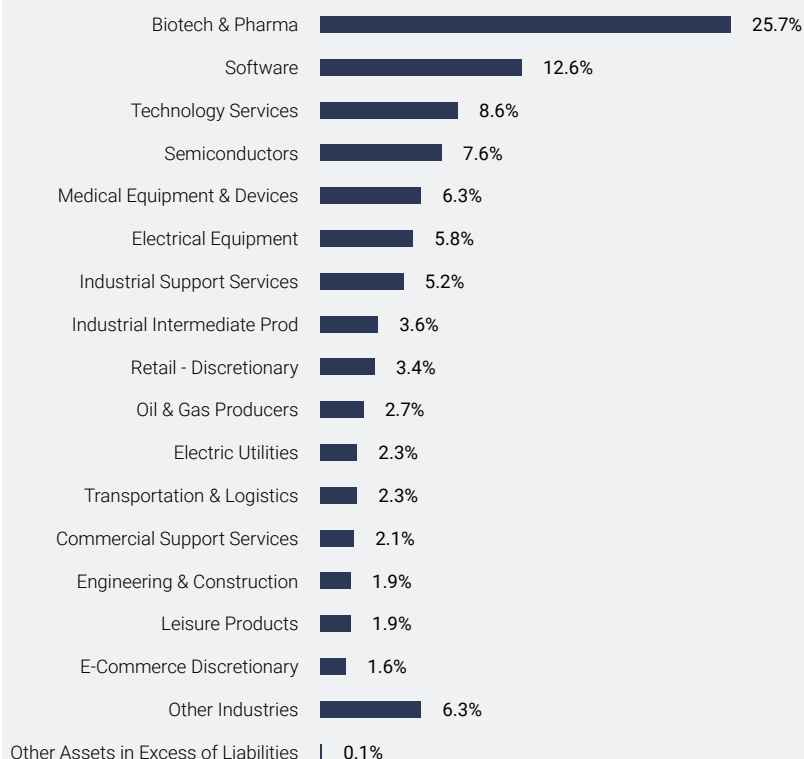
**The Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.** In connection with new SEC Rules on shareholder reporting, the Fund's performance information above is compared with a broad-based benchmark, Bloomberg US 3000 Equal Weight Total Return Index, which represents the overall domestic equity market. In addition, the strategy benchmark, Bloomberg US Mid Cap Growth Total Return Index, is included as the adviser believes it is more representative of the fund's investment universe.

Fund Statistics	
Net Assets	\$2,790,232,380
Number of Portfolio Holdings	70
Advisory Fee	\$29,160,455
Portfolio Turnover	60%

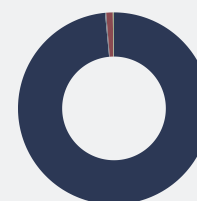
Average Annual Total Returns			
	1 Year	5 Years	10 Years
Eventide Gilead Fund - Class I	13.86%	5.85%	9.09%
Bloomberg US Mid Cap Growth Total Return Index	16.40%	11.41%	10.79%
Bloomberg US 3000 Equal Weight Total Return Index	9.78%	10.19%	7.34%

## What did the Fund invest in?

### Industry Weighting (% of net assets)



### Asset Weighting (% of total investments)



Common Stocks	98.5%
Contingent Value Rights	0.2%
Corporate Bonds	1.1%
Money Market Funds	0.2%

### Top 10 Holdings\* (% of net assets)

Holding Name	% of Net Assets
Verona Pharma PLC - ADR	6.4%
Guardant Health, Inc.	4.3%
Toast, Inc. - Class A	3.7%
Xometry, Inc. - Class A	3.6%
Trane Technologies PLC	3.0%
Mirum Pharmaceuticals, Inc.	2.6%
iRhythm Technologies, Inc.	2.6%
Vistra Corporation	2.3%
Old Dominion Freight Line, Inc.	2.3%
GE Vernova, Inc.	2.3%

## Material Fund Changes

This is a summary of certain changes to the Fund since July 1, 2024. For more complete information, you may review the Fund's next prospectus, which we expect to be available by November 1, 2025 at <https://www.eventidefunds.com/prospectus> or upon request at 1-877-771 EVEN (3836). As of July 2024, Anant Goel is no longer a portfolio manager of the Fund. Thomas Hamel is Vice-President of the Trust as of November 18, 2024.

\* Does not include cash/money market funds/equivalents. Based on percentage of net assets. Holdings can change at any time, are subject to risks discussed in the Fund's prospectus, and should not be considered investment advice.



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## Where can I find additional information about the Fund?

Additional information is available on the Fund's website (<https://www.eventidefunds.com>), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information



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