

Eventide Healthcare & Life Sciences Fund

Class I (ETIHX)

Annual Shareholder Report - June 30, 2025



Fund Overview

This annual shareholder report contains important information about Eventide Healthcare & Life Sciences 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?

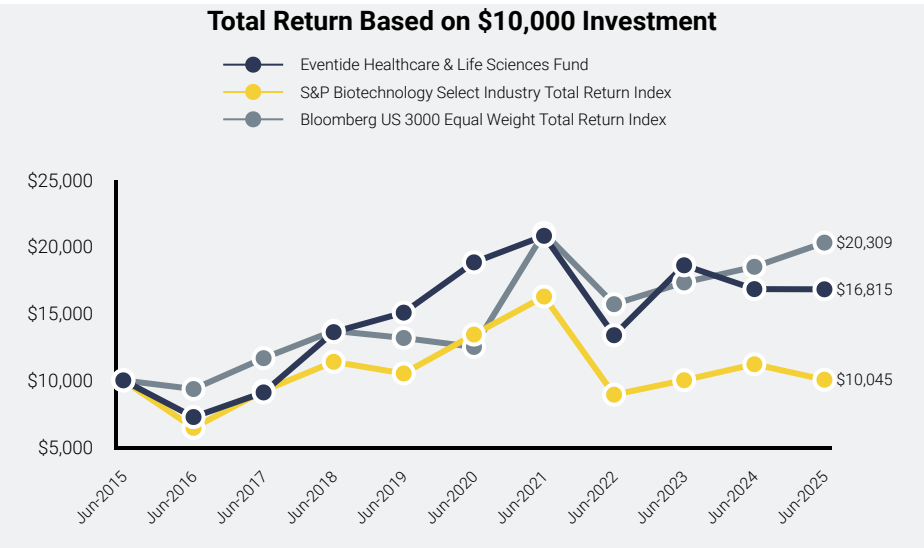
(based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class I	\$131	1.31%

How did the Fund perform during the reporting period?

During the fiscal year, the SMID-cap healthcare sector underperformed the broader market due to the implications of “higher for longer” interest rates, and faced further headwind from regulatory and policy uncertainties, particularly potential impacts related to the higher tariffs and major personnel changes at the U.S. Food and Drug Administration and U.S. Department of Health and Human Services. Although the portfolio performance trailed against the broader market during this period, we saw a strong outperformance of the Fund against the healthcare benchmark and broader market in the second half of the fiscal year. We are confident in the Fund’s investment philosophy and the healthcare sector’s remarkable innovations in respiratory, rare and immunological diseases. The Fund has been overweight the medtech and diagnostic subsectors, as well as in biotech companies in later development and commercial stages. We believe the Fund is strategically aligned to leverage the innovation in healthcare to address important unmet needs. Visit <https://www.eventidefunds.com> for more recent performance information.

How has the Fund performed over the last ten years?



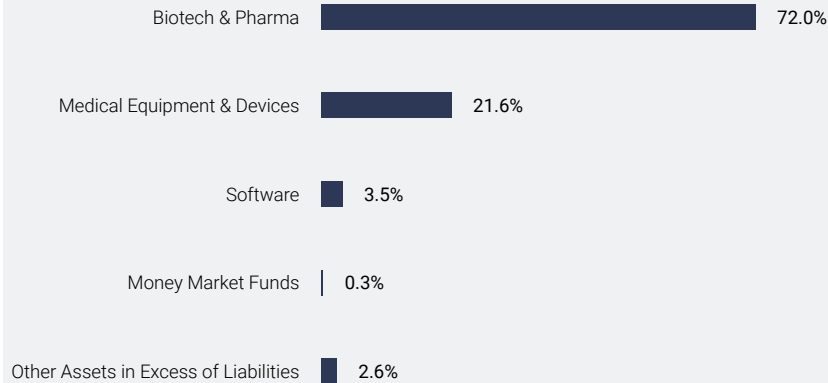
The Fund’s past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares. In connection with new SEC Rules on shareholder reporting, the Fund’s 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, S&P Biotechnology Select Industry Total Return Index, is included as the adviser believes it is more representative of the fund’s investment universe.

Fund Statistics	
Net Assets	\$1,145,869,567
Number of Portfolio Holdings	69
Advisory Fee	\$14,591,841
Portfolio Turnover	41%

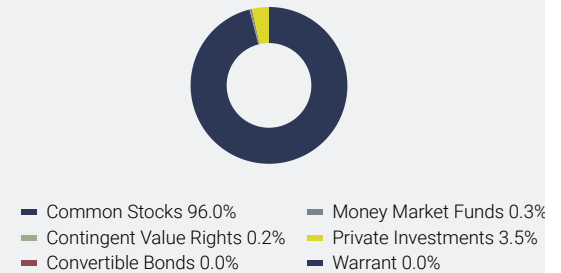
Average Annual Total Returns	1 Year	5 Years	10 Years
Eventide Healthcare & Life Sciences Fund - Class I	-0.09%	-2.24%	5.33%
S&P Biotechnology Select Industry Total Return Index	-10.36%	-5.64%	0.04%
Bloomberg US 3000 Equal Weight Total Return Index	9.78%	10.19%	7.34%

What did the Fund invest in?

Industry Weighting (% of net assets)



Asset Weighting (% of total investments)



Top 10 Holdings* (% of net assets)

Holding Name	% of Net Assets
Insmed, Inc.	6.8%
Verona Pharma PLC - ADR	6.7%
Mirum Pharmaceuticals, Inc.	5.3%
Guardant Health, Inc.	4.9%
Scholar Rock Holding Corporation	4.4%
Alnylam Pharmaceuticals, Inc.	3.6%
Blueprint Medicines Corporation	3.4%
Axsome Therapeutics, Inc.	3.3%
Collegium Pharmaceutical, Inc.	3.3%
TG Therapeutics, Inc.	3.0%

* 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.

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). Dr. I-hung Shih, Portfolio Manager of Eventide Asset Management, LLC began serving as a portfolio manager of the Fund on September 1, 2024. Dr. Shih joined Dr. Kuruvilla as portfolio manager of the Fund. Thomas Hamel is Vice-President of the Trust as of November 18, 2024.



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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

TSR-AR 063025-ETIHX