

## **To Shareholders of the AlphaCentric Income Opportunities Fund:**

**Distribution Policy.** The Fund distributes its net investment income, if any, and is declared and paid monthly. The Fund distributes its net realized capital gains, if any, to shareholders annually.

**SEC Disclosure Requirements.** This notice complies with Section 19(a) of the Investment Company Act and Rule 19a-1 there-under, and provides Fund shareholders with important information concerning the distributions made in the month of May 2022. The following is an estimate of the source of the distributions made in May for the Fund.

Ex-Date – May 27, 2022; Payable Date – May 31, 2022

<b>AlphaCentric Income Opportunity Fund Monthly Distribution – Class A</b>				
	Current Distribution Per Share (\$)	Breakdown of Current Distribution Per Share (%)	Fiscal YTD Cumulative Distributions Per Share (\$)*	Breakdown of Fiscal YTD Cumulative Distributions Per Share (%)
Net Investment Income	\$0.0178	47%	\$0.0298	39%
Net Realized Short-Term Capital Gains	\$0.0000	0%	\$0.0000	0%
Net Realized Long-Term Capital Gains	\$0.0000	0%	\$0.0000	0%
Return of Capital	\$0.0199	53%	\$0.0457	61%
Total Distributions	\$0.0377	100%	\$0.0755	100%
<b>AlphaCentric Income Opportunities Fund Monthly Distribution – Class C</b>				
	Current Distribution Per Share (\$)	Breakdown of Current Distribution Per Share (%)	Fiscal YTD Cumulative Distributions Per Share (\$)*	Breakdown of Fiscal YTD Cumulative Distributions Per Share (%)
Net Investment Income	\$0.0147	47%	\$0.0247	39%
Net Realized Short-Term Capital Gains	\$0.0000	0%	\$0.0000	0%
Net Realized Long-Term Capital Gains	\$0.0000	0%	\$0.0000	0%
Return of Capital	\$0.0164	53%	\$0.0379	61%
Total Distributions	\$0.0311	100%	\$0.0626	100%
<b>AlphaCentric Income Opportunities Fund Monthly Distribution – Class I</b>				
	Current Distribution Per Share (\$)	Breakdown of Current Distribution Per Share (%)	Fiscal YTD Cumulative Distributions Per Share (\$)***	Breakdown of Fiscal YTD Cumulative Distributions Per Share (%)
Net Investment Income	\$0.0189	47%	\$0.0316	39%
Net Realized Short-Term Capital Gains	\$0.0000	0%	\$0.0000	0%
Net Realized Long-Term Capital Gains	\$0.0000	0%	\$0.0000	0%
Return of Capital	\$0.0211	53%	\$0.0484	61%
Total Distributions	\$0.0400	100%	\$0.0800	100%

**Return of Capital.** The Fund may make distributions that are treated as return of capital. *A return of capital may occur for example, when some or all of the money that you invested in a Fund is paid back to you.* A return of capital distribution does not necessarily reflect a Fund's investment performance and should not be confused with "yield," "income" or "profit." You should not draw any conclusions about a Fund's investment performance from the amount of this distribution or from the terms of the Funds' distribution policy.

**Not Tax Reporting.** The amounts and sources of distributions reported in this notice are only estimates in order to comply with SEC regulations and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon each Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV in early 2023 for the 2022 calendar year that will tell you how to report these distributions for federal income tax purposes (e.g., ordinary income, long-term capital gain or return of capital).