

**Rational/ReSolve Adaptive Asset Allocation Fund
a series of Mutual Fund and Variable Insurance Trust
36 North New York Avenue
Huntington, NY 11743
1-800-253-0412**

IMPORTANT NOTICE OF INTERNET AVAILABILITY OF INFORMATION STATEMENT

This communication presents only an overview of the **Information Statement** that is available to you on the internet relating to Rational/ReSolve Adaptive Asset Allocation Fund (the “Fund”), a series of Mutual Fund and Variable Insurance Trust (the “Trust”). We encourage you to access and review all of the important information contained in the Information Statement.

The Information Statement describes the recent approval of a new sub-advisory agreement between the Fund’s investment advisor, Rational Advisors, Inc. (“Rational”), and ReSolve Asset Management Inc., the Fund’s sub-advisor (“ReSolve Canada”). The Information Statement also describes the recent approval of a new futures trading advisory agreement between Rational and ReSolve Asset Management SEZC (Cayman) (“ReSolve Global”). At a meeting held on September 12, 2023, the Trustees of the Trust, all of whom are individuals who are not “interested persons” (as defined in the Investment Company Act of 1940, as amended), unanimously approved: (1) the new sub-advisory agreement between Rational and ReSolve Canada; and (2) the new futures trading advisory agreement between Rational and ReSolve Global.

Pursuant to an exemptive order from the U.S. Securities and Exchange Commission (“SEC”), Rational is allowed to make certain sub-advisor changes without shareholder approval. The SEC order instead requires that an information statement be sent to shareholders of the Fund. In lieu of physical delivery of the Information Statement, the Fund will make the Information Statement available to you on the Trust’s website.

This Notice of Internet Availability of the Information Statement is being mailed on or about December 26, 2023, to shareholders of record of the Fund as of December 15, 2023. The Information Statement will be available on the Trust’s website at <http://rationalmf.com> until at least April 1, 2024. A paper or e-mail copy of the Information Statement may be obtained, without charge, by contacting the Trust at info@rationalmf.com or toll-free at 1-800-253-0412.

If you want to receive a paper or e-mail copy of the Information Statement, you must request one. A copy of the Information Statement may be obtained upon request and without charge.

WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY.