



2025 Capital Gains Estimates

Tax laws require mutual funds to distribute net realized gains to shareholders by year-end. Preliminary capital gains distribution estimates are based on each Fund's transaction activity through October 31, 2025, and are subject to change prior to each Fund's actual distribution.

Estimates do not include ordinary income distributions that a Fund may be making. The amount of capital gains distributions you receive will be reported on your Form 1099-DIV.

This preliminary information is not final and is not intended to replace the advice of an investment professional or a tax advisor. Shareholders should contact their tax advisors for information regarding the federal and state income taxation of capital gain distributions.

The Bramshill Funds are projected to make capital gain distributions as indicated below in December 2025. All Funds will have a Record date of 12/10/25 and an Ex/Pay date of 12/11/25.

Fund	Short-Term Capital Gains/Share	Long-Term Capital Gains/Share
Bramshill Income Performance Fund	\$0.0000	\$0.0000
BHILL Fund	\$0.0026	\$0.0000

The fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information about the investment company and it may be obtained by visiting the funds's website at www.bramshillfunds.com or by calling (877) 272-6718. Read it carefully before investing.

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