

On December 14, 2021, the ABR Dynamic Blend Equity & Volatility Fund, ABR 50/50 Volatility Fund and ABR 75/25 Volatility Funds (the “Funds”) paid capital gain distributions at the following per share rates:

ABR Dynamic Blend Equity & Volatility Fund – Investor Shares (ABRTX)	\$0.25569	ST Cap Gain
ABR Dynamic Blend Equity & Volatility Fund – Investor Shares (ABRTX)	\$0.84006	LT Cap Gain
ABR Dynamic Blend Equity & Volatility Fund – Institutional Shares (ABRVX)	\$0.25569	ST Cap Gain
ABR Dynamic Blend Equity & Volatility Fund – Institutional Shares (ABRVX)	\$0.84006	LT Cap Gain
ABR 50/50 Volatility Fund – Investor Shares (ABRJX)	\$1.54419	ST Cap Gain
ABR 50/50 Volatility Fund – Investor Shares (ABRJX)	\$2.24545	LT Cap Gain
ABR 50/50 Volatility Fund – Institutional Shares (ABRSX)	\$1.54419	ST Cap Gain
ABR 50/50 Volatility Fund – Institutional Shares (ABRSX)	\$2.24545	LT Cap Gain
ABR 75/25 Volatility Fund – Investors Shares (VOLJX)	\$0.77118	ST Cap Gain
ABR 75/25 Volatility Fund – Investor Shares (VOLJX)	\$1.26372	LT Cap Gain
ABR 75/25 Volatility Fund – Institutional Shares (VOLSX)	\$0.77118	ST Cap Gain
ABR 75/25 Volatility Fund – Institutional Shares (VOLSX)	\$1.26372	LT Cap Gain

Ex Date **12/14/2021**
Record Date **12/13/2021**
Pay Date **12/15/2021**

Per IRS regulations, mutual funds must distribute their annual realized net capital gains to shareholders.

The tax bill, which is dependent on each individual investor’s tax situation, is not equal to the “LT+ST Cap Gain” amount. Rather, taxes may be owed on those amounts at different rates, again depending on the investor’s tax situation and type of investment account. Consult a tax professional for more information.

Please note that when a mutual fund distributes capital gains, the NAV (or share price) of the fund that day will reflect the capital gain amount distributed and also reflect any market movement. If you have chosen to have your capital gains reinvested, you will still own proportionately the same amount of the fund that you did prior to the distribution, the only difference being the change in market movement.

PAST PERFORMANCE DOES NOT GUARANTEE FUTURE RESULTS. There are risks involved with investing in mutual funds, including the possible loss of principal. **Investing is subject to risk;** investment return and principal value will fluctuate, and upon redemption, shares may be worth more or less than the amount originally invested. The ABR 50/50 Volatility Fund and ABR 75/25 Volatility Fund may be **non-diversified**, and fluctuations in individual holdings will have a greater impact on the Funds’ performance.

The Funds may also invest in **derivative instruments**, and a small investment could have a large potential impact on the performance of the Funds.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Funds before investing. To obtain a prospectus containing this and other important information please call (855) 422-4518 or download a prospectus online at <http://abrdynamicfunds.com/documents/>. **Read the specific Funds' prospectus carefully before you invest.** Distributed by Foreside Fund Services, LLC which is not affiliated with ABR Dynamic Funds, LLC or its affiliates.

This message (including any attachments) is confidential and may be privileged. If you have received it by mistake please notify the sender by return e-mail and delete this message from your system. Any unauthorized use or dissemination of this message in whole or in part is strictly prohibited. Please note that e-mails are susceptible to change. ABR Dynamic Funds, LLC and ABR Management LLC (collectively "ABR") shall not be liable for the improper or incomplete transmission of the information contained in this communication nor for any delay in its receipt or damage to your system ABR does not certify that the integrity of this communication has been maintained. Internet communications are not secure and subject to possible interception and data corruption, either accidentally or on purpose, and may contain viruses. The information contained herein is provided solely for general education and information purposes and therefore should not be considered complete, precise, or current. Many of the matters discussed are subject to detailed rules, regulations, and statutory provisions, which should be referred to for additional detail and are subject to changes that may not be reflected in these documents. No statement contained herein should be construed as a recommendation to buy or sell a security or any other financial instrument or to provide investment advice. Investors cannot invest directly in an index. The S&P 500[®] Total Return Index, as adjusted to reflect reinvestment of dividends, is an unmanaged index of 500 stocks and sets forth the performance of a broad-based stock market index. The S&P 500[®] VIX Short-Term Futures Index TR is an index which measures the return from a daily rolling long position in the first and second contract months in the VIX futures traded on the Chicago Board Options Exchange (CBOE). The VIX is a trademarked ticker symbol for the CBOE Market Volatility Index, a popular measure of the implied volatility of S&P 500 index options. The ABR Dynamic Blend Equity & Volatility Index Powered by WilshireSM (The Index) invests in a different mix of investments than these indices, which may cause some differences in the performance among the Index and these indices. Wilshire, the Wilshire IndexesSM and ABR Dynamic Blend Equity & Volatility Index Powered by WilshireSM are service marks of Wilshire Associates Incorporated ("Wilshire") and have been licensed for use by ABR Dynamic Funds, LLC. All content of the Wilshire IndexesSM and ABR Dynamic Blend Equity & Volatility Index Powered by WilshireSM is © 2015 Wilshire Associates Incorporated, all rights reserved. ABR Dynamic Blend Equity & Volatility Index Powered by WilshireSM is not sponsored, endorsed, sold or promoted by Wilshire, and Wilshire makes no representations or warranties with respect to ABR Dynamic Blend Equity & Volatility Index Powered by WilshireSM.

ABR DYNAMIC FUNDS, LLC IS A COMMODITY POOL OPERATOR AND IS REGISTERED PURSUANT TO THE U.S. COMMODITY EXCHANGE ACT AND A MEMBER OF THE NATIONAL FUTURES ASSOCIATION IN SUCH CAPACITY. ABR DYNAMIC FUNDS, LLC IS ALSO REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION (THE "SEC") AS AN INVESTMENT ADVISER. REGISTRATION AS AN INVESTMENT ADVISER WITH THE SEC DOES NOT IMPLY A CERTAIN LEVEL OF SKILL OR TRAINING. PAST RESULTS ARE NOT INDICATIVE OF FUTURE RETURNS.
