

2016 Year-End Distribution Information

The TCM Small Cap Growth Fund (the “Fund”) pays its shareholders dividends from its net investment income and generally distributes substantially all of its net realized capital gains to shareholders at least annually. If you are a shareholder in a taxable account, the distributions are taxable regardless of whether they are reinvested in additional shares of the Fund or taken in cash. If you hold shares in an account that is not subject to taxes (such as an IRA or employer-sponsored retirement plan, or you are an entity that is tax exempt), then dividends and other distributions of the Fund are generally not taxable to shareholders.

There are no dividends or other distributions for the Fund for 2016.

Must be preceded or accompanied by a prospectus. Past performance is not a guarantee of future results. Mutual fund investing involves risk. Loss of principal is possible.

For more information on dividends and distributions by the Fund and taxes, please refer to the prospectus or consult with your tax advisor.

Quasar Distributors, LLC, Distributor