



2018 Distribution

Record Date: December 19, 2018

Ex/ Reinvest/Pay Date: December 20, 2018

<u>Short-Term Capital Gains Rate:</u>			Distribution	Shares	Distribution
Ticker	Cusip #	Fund	Paid	Outstanding	Rate/Share
UNAVX	90347D682	USA Mutuals Navigator Fund-Institutional Class	144,105.28	2,436,680.393	0.05914
QUANX	90347D724	USA Mutuals/WaveFront Hedged Quantamental Opportunities Fund Institutional Class	345,865.57	701,581.351	0.49298
<u>Long-Term Capital Gains Rate:</u>			Distribution	Shares	Distribution
Ticker	Cusip #	Fund	Paid	Outstanding	Rate/Share
VICEX	90347D203	USA Mutuals Vice Fund-Investor Class	390,652.32	4,604,577.142	0.08484
VICAX	90347D302	USA Mutuals Vice Fund-Class A	35,897.52	423,120.179	0.08484
VICCX	90347D401	USA Mutuals Vice Fund-Class C	40,370.39	475,841.454	0.08484
VICVX	90347D104	USA Mutuals Vice Fund-Institutional Class	38,403.90	452,662.641	0.08484
UNAVX	90347D682	USA Mutuals Navigator Fund-Institutional Class	264,452.92	2,436,680.393	0.10853
QUANX	90347D724	USA Mutuals/WaveFront Hedged Quantamental Opportunities Fund Institutional Class	315,480.09	701,581.351	0.44967

The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The statutory and summary prospectuses contain this and other information about the investment company, and they may be obtained by contacting 866.264.8783 or going to www.usamutuals.com. Read it carefully before investing.

Mutual fund investing involves risk; principal loss is possible.

The USA Mutuals Funds are distributed by Compass Distributors, LLC

Record date: Date established to determine which shareholders are eligible to receive a distribution. Ex Date: Date established for timing of payment of distribution. Reinvest Date: Date established for reinvestment of distribution.