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Preliminary Year End 2019 Fund Distribution Estimates Through 10/31/2019

Funds	Net Assets ¹	Through Year End	Income	Short-Term Cap Gain		Long-Term Cap Gain		Total Distribution		Record Date	Ex & Payable Date
				Amount ²	% ³	Amount ²	% ³	Amount ²	% ³		
USA Mutuals Navigator Fund	\$112,742,622		None	\$2,610,797	2.22%	\$3,920,018	3.48%	\$6,530,815	5.79%	12/18/2019	12/19/2019
USA Mutuals Vitium Global Fund	\$146,202,320		None	\$ -	-	\$ -	-	\$5,348,336	3.66%	12/18/2019	12/19/2019

1. Net Assets as of 11/15/2019

2. Estimates as of 10/31/2019 and are subject to change.

3. Estimate percentages were calculated by the Adviser based on Net Assets on 11/15/2019, and subject to change until Ex Date 12/19/2019.

Please note that these are unaudited estimates based on 10/31/2019 book numbers and are subject to vary significantly from the actual distribution amount once all actual activity through 10/31/2019 and all tax adjustments are incorporated into the calculation.