

INVENOMIC FUND (BIVIX)

2019 FINAL YEAR-END

DISTRIBUTION ESTIMATE



	Tax Year End Date	Ex-Date	Pay Date	Ordinary Income	STCG	LTCG	Ordinary Income (%)	STCG (%)	LTCG (%)
Invenomic Fund	10/31/19	12/16/19	12/16/19	\$0.00	\$0.365	\$0.005	0.00%	3.18%	0.05%

Record Date: 12/13/2019 Payable Date: 12/16/2019

STCG: Short-term capital gain LTCG: Long-term capital gain

%: Percent of NAV as of 10/31/19

This information is not intended as tax advice. Actual distributions will appear on shareholders' 1099-DIV forms, if applicable. These distributions shouldn't impose a tax burden on shareholders holding shares through a retirement account. Please check with your tax advisor for additional information.

Definitions | Record Date: The date established by an issuer of a security for the purpose of determining the holders who are entitled to receive a dividend or distribution; Ex-Date: The date on or after which a security is traded without a previously declared dividend or distribution. After the ex-date, a security is said to trade ex-dividend; Pay Date: The date on which a declared dividend is scheduled to be paid.

A fund's NAV will drop on the distribution ex-date to reflect the portfolio's NAV after distribution; this drop would be in addition to any effect the market's performance had on the securities within the fund's portfolio. Please note that the distribution rate per share class will differ due to the expense spreads between the classes.

In the table above are the estimated dividend record date, dividend ex-date, and dividend payable dates for all existing share classes of the funds listed. These dates may change at our sole discretion and without prior notice.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Invenomic Fund. This and other important information about the Invenomic Fund is contained in the prospectus, which can be obtained at invenomic.com or by calling 1-855-466-3406. The prospectus should be read carefully before investing. The Invenomic Fund is distributed by Northern Lights Distributors, LLC, member FINRA/SIPC. Invenomic Capital Management is not affiliated with Northern Lights Distributors, LLC. 9062-NLD-12/13/2019