



USA MUTUALS VICE FUND 2016 CAPITAL GAINS DISTRIBUTION:

The USA Mutuals Vice Fund will be making both long-term and short-term capital gains distributions in 2016. This will represent the first capital gains distribution for the Vice Fund since 2007.

The record date for the distribution is December 20, 2016; and the payment and ex-dividend date is December 21, 2016. You will receive a distribution based on the shares you own as of December 20, 2016.

Long-term and short term capital gains distributions are \$4.27 per share and \$0.81 per share, respectively. This will be a taxable distribution for all non-qualified accounts. Therefore, please consult with your tax advisor on the best way to prepare for the distribution.

Please don't hesitate to contact a shareholder services representative at 866-264-8783 with any additional questions.