

# 2019 Estimated Capital Gain Distribution Summary



## 2019 Estimated Capital Gains Distribution Per Share - Palmer Square Mutual Funds

Ticker	Share Class	CUSIP	Short-Term Capital Gains <sup>1</sup>	Long-Term Capital Gains <sup>2</sup>	Total Capital Gains
Palmer Square Opportunistic Income Fund					
PSOIX	Institutional	611776105	\$0.00	\$0.00	\$0.00
Palmer Square Income Plus Fund					
PSYPX	Institutional	46141P388	\$0.00	\$0.00	\$0.00
Palmer Square Ultra-Short Duration Investment Grade Fund					
PSDSX	Institutional	46141Q816	\$0.00	\$0.00	\$0.00

Past performance is not indicative of future results. Estimates are as of 11/07/2019 and are subject to change.

### General Tax Information

<sup>1</sup>Short-term capital gains are generally taxable as ordinary income. A portion of ordinary income may be taxable at qualified dividend income tax rates. The estimate above does not reflect calculations for qualified dividends. Such calculations, if applicable, will appear on your Form 1099-DIV.

<sup>2</sup>Long-term capital gains may be taxable at reduced capital gain tax rates.

Nothing contained in this communication constitutes tax, legal, or investment advice. Investors must consult their tax advisor or legal counsel for advice and information concerning their particular situation.

This data is for informational purposes only. Whether the ordinary income and capital gain distributions are reinvested in additional shares or taken in cash, mutual fund shareholders are responsible for taxes on all distributions.

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