

AXS Investments Fund Distributions



As of 11/14/2022

2022 Estimated Capital Gains Distribution Notice

Below are estimates of the capital gain distributions scheduled to be paid for AXS funds for the year. The estimates do not include the full measurement period. Actual distributions, if any, will vary. Investors who own shares on the record date below will receive the applicable capital gain distribution on the pay date shown. Be sure to discuss the implications of tax gains with your tax consultant and financial advisor before making investment decisions.

Mutual Funds

FUND	Share class	Record Date	Ex- and Pay Date	Income	Short-Term Capital Gain	Long-Term Capital Gain
AXS Adaptive Plus Fund	I	12/15/2022	12/16/2022	TBD	TBD	TBD
AXS Alternative Growth Fund	A	12/15/2022	12/16/2022	TBD	TBD	TBD
	I	12/15/2022	12/16/2022	TBD	TBD	TBD
AXS Alternative Value Fund	Investor	12/15/2022	12/16/2022	\$0.0758	\$0.00	\$0.0962
	Institutional	12/15/2022	12/16/2022	\$0.0951	\$0.00	\$0.0962
AXS All Terrain Opportunity Fund	Institutional	12/27/2022	12/28/2022	TBD	TBD	TBD
AXS Merger Fund	A	12/15/2022	12/16/2022	\$0.00	\$0.00	\$0.00
	C	12/15/2022	12/16/2022	\$0.00	\$0.00	\$0.00
	I	12/15/2022	12/16/2022	\$0.00	\$0.00	\$0.00
AXS Chesapeake Strategy Fund	A	12/15/2022	12/16/2022	\$0.15263	\$0.00	\$0.00
	C	12/15/2022	12/16/2022	\$0.09133	\$0.00	\$0.00
	I	12/15/2022	12/16/2022	\$0.17693	\$0.00	\$0.00
AXS Income Opportunities Fund	I	12/27/2022	12/28/2022	\$0.13270	\$0.00	\$0.00
AXS Market Neutral Fund	Investor	12/15/2022	12/16/2022	\$0.00	\$0.00	\$0.00
	Institutional	12/15/2022	12/16/2022	\$0.00	\$0.00	\$0.00
AXS Multi-Strategy Alternatives Fund	R1	12/27/2022	12/28/2022	\$0.00	\$0.00	\$0.00
	I	12/27/2022	12/28/2022	\$0.00	\$0.00	\$0.00
AXS Sustainable Income Fund	I	12/15/2022	12/16/2022	TBD	TBD	TBD
AXS Thomson Reuters Private Equity Return Tracker Fund	A	12/15/2022	12/16/2022	\$0.2107	0	0
	C	12/15/2022	12/16/2022	\$0.1221	0	0
	I	12/15/2022	12/16/2022	\$0.2377	0	0
AXS Thomson Reuters Venture Capital Return Tracker Fund	A	12/15/2022	12/16/2022	\$0.00	0	0
	C	12/15/2022	12/16/2022	\$0.00	0	0
	I	12/15/2022	12/16/2022	\$0.0473	0	0

ETFs

FUND	Share class	Record Date	Ex- and Pay Date	Income	Short-Term Capital Gain	Long-Term Capital Gain
AXS 1.25X NVDA Bear Daily ETF (NVDS)	12/20/2022	12/19/2022	12/22/2022	TBD	TBD	TBD
AXS 1.5X PYPL Bear Daily ETF (PYPS)	12/20/2022	12/19/2022	12/22/2022	TBD	TBD	TBD
AXS 1.5X PYPL Bull Daily ETF (PYPT)	12/20/2022	12/19/2022	12/22/2022	TBD	TBD	TBD
AXS 2X Innovation ETF (TARK)	12/20/2022	12/19/2022	12/22/2022	\$0.00	\$0.00	\$0.00
AXS 2X NKE Bear Daily ETF (NKEQ)	12/20/2022	12/19/2022	12/22/2022	TBD	TBD	TBD
AXS 2X NKE Bull Daily ETF (NKEL)	12/20/2022	12/19/2022	12/22/2022	TBD	TBD	TBD
AXS 2X PFE Bear Daily ETF (PFES)	12/20/2022	12/19/2022	12/22/2022	TBD	TBD	TBD
AXS 2X PFE Bull Daily ETF (PFEL)	12/20/2022	12/19/2022	12/22/2022	TBD	TBD	TBD
AXS Astoria Inflation Sensitive ETF (PPI)	12/20/2022	12/19/2022	12/22/2022	\$0.1560	\$0.00	\$0.00
AXS Change Finance ESG ETF (CHGX)	12/20/2022	12/19/2022	12/22/2022	\$0.3066	\$0.00	\$0.00
AXS De-SPAC ETF (DSPC)	12/20/2022	12/19/2022	12/22/2022	TBD	TBD	TBD
AXS FOMO ETF (FOMO)	12/20/2022	12/19/2022	12/22/2022	TBD	TBD	TBD
AXS Green Alpha ETF (NXTE)	12/20/2022	12/19/2022	12/22/2022	\$0.0655	\$0.00	\$0.00
AXS Short China Internet ETF (SWEB)	12/20/2022	12/19/2022	12/22/2022	TBD	TBD	TBD
AXS Short De-SPAC Daily ETF (SOGU)	12/20/2022	12/19/2022	12/22/2022	TBD	TBD	TBD
AXS Short Innovation Daily ETF (SARK)	12/20/2022	12/19/2022	12/22/2022	\$33.3397	\$0.00	\$0.00
AXS TSLA Bear Daily ETF (TSLQ)	12/20/2022	12/19/2022	12/22/2022	\$0.00	\$0.00	\$0.00
AXS First Priority CLO Bond ETF (AAA)	12/30/2022	12/29/2022	1/3/2023	TBD	TBD	TBD