

Rational Funds Annual Distributions

rationalfunds

The following table presents per-share Fund distributions as of 12/20/2018.

Record Date: 12/19/2018 & Payable Date: 12/20/2018*

| Fund | Ticker | Income | STCG | LTCG | STCG + LTCG | 12/20 NAV* | Income (%) | STCG (%) | LTCG (%) | STCG + LTCG (%) |
|--|--------|----------------------------|-----------|-----------|-------------|------------|------------|----------|----------|-----------------|
| Rational Dividend Capture Fund | HDCAX | \$ - | \$ - | \$ - | \$ - | \$ 6.71 | 0.0% | 0.0% | 0.0% | 0.0% |
| Rational Dividend Capture Fund | HDCEX | \$ - | \$ - | \$ - | \$ - | \$ 6.71 | 0.0% | 0.0% | 0.0% | 0.0% |
| Rational Dividend Capture Fund | HDCTX | \$ - | \$ - | \$ - | \$ - | \$ 6.72 | 0.0% | 0.0% | 0.0% | 0.0% |
| Rational Dynamic Brands Fund | HSUAX | \$ - | \$ 0.8421 | \$ - | \$ 0.8421 | \$ 23.62 | 0.0% | 3.4% | 0.0% | 3.4% |
| Rational Dynamic Brands Fund | HSUCX | \$ - | \$ 0.8421 | \$ - | \$ 0.8421 | \$ 21.40 | 0.0% | 3.8% | 0.0% | 3.8% |
| Rational Dynamic Brands Fund | HSUTX | \$ 0.0931 | \$ 0.8421 | \$ - | \$ 0.8421 | \$ 33.65 | 0.3% | 2.4% | 0.0% | 2.4% |
| Rational Hedged Return Fund | HRSAX | \$ 0.0002 | \$ 0.0659 | \$ - | \$ 0.0659 | \$ 5.43 | 0.0% | 1.2% | 0.0% | 1.2% |
| Rational Hedged Return Fund | HRSFY | \$ - | \$ 0.0659 | \$ - | \$ 0.0659 | \$ 5.41 | 0.0% | 1.2% | 0.0% | 1.2% |
| Rational Hedged Return Fund | HRSTX | \$ 0.0058 | \$ 0.0659 | \$ - | \$ 0.0659 | \$ 5.38 | 0.1% | 1.2% | 0.0% | 1.2% |
| Rational Income Opportunities Fund | RTFAX | \$ - | \$ 0.0298 | \$ 0.0001 | \$ 0.0299 | \$ 10.10 | 0.0% | 0.3% | 0.0% | 0.3% |
| Rational Income Opportunities Fund | RTFCX | \$ - | \$ 0.0298 | \$ 0.0001 | \$ 0.0299 | \$ 10.07 | 0.0% | 0.3% | 0.0% | 0.3% |
| Rational Income Opportunities Fund | RTFIX | \$ - | \$ 0.0298 | \$ 0.0001 | \$ 0.0299 | \$ 10.10 | 0.0% | 0.3% | 0.0% | 0.3% |
| Rational Iron Horse Fund | IRHAX | \$ 0.0280 | \$ 0.1403 | \$ - | \$ 0.1403 | \$ 9.56 | 0.3% | 1.4% | 0.0% | 1.4% |
| Rational Iron Horse Fund | IRHCX | \$ 0.0228 | \$ 0.1403 | \$ - | \$ 0.1403 | \$ 9.50 | 0.2% | 1.5% | 0.0% | 1.5% |
| Rational Iron Horse Fund | IRHIX | \$ 0.0305 | \$ 0.1403 | \$ - | \$ 0.1403 | \$ 9.57 | 0.3% | 1.4% | 0.0% | 1.4% |
| Rational Strategic Allocation Fund | HBAFX | 12/21/18 Distribution Date | | | | | | | | |
| Rational Strategic Allocation Fund | RHSCX | | | | | | | | | |
| Rational Strategic Allocation Fund | RHSIX | | | | | | | | | |
| Rational/NuWave Enhanced Market Opportunity Fund | NUXAX | \$ 1.3916 | \$ 0.4874 | \$ 0.0157 | \$ 0.5031 | \$ 14.39 | 8.5% | 3.0% | 0.1% | 3.1% |
| Rational/NuWave Enhanced Market Opportunity Fund | NUXCX | \$ 1.3686 | \$ 0.4874 | \$ 0.0157 | \$ 0.5031 | \$ 14.32 | 8.5% | 3.0% | 0.1% | 3.1% |
| Rational/NuWave Enhanced Market Opportunity Fund | NUXIX | \$ 1.3994 | \$ 0.4874 | \$ 0.0157 | \$ 0.5031 | \$ 14.42 | 8.6% | 3.0% | 0.1% | 3.1% |
| Rational/ReSolve Adaptive Asset Allocation Fund | RDMAX | \$ - | \$ 0.2167 | \$ - | \$ 0.2167 | \$ 22.64 | 0.0% | 0.9% | 0.0% | 0.9% |
| Rational/ReSolve Adaptive Asset Allocation Fund | RDMCX | \$ - | \$ 0.2167 | \$ - | \$ 0.2167 | \$ 22.30 | 0.0% | 1.0% | 0.0% | 1.0% |
| Rational/ReSolve Adaptive Asset Allocation Fund | RDMIX | \$ - | \$ 0.2167 | \$ - | \$ 0.2167 | \$ 22.78 | 0.0% | 0.9% | 0.0% | 0.9% |

*Rational Strategic Allocation Fund Planned Record Date: 12/20/2018 & Payable Date: 12/21/2018. Strategic Allocation NAV is for 12/21/2018.

STCG: Short-Term Capital Gain & **LTCG:** Long-Term Capital Gain

Record Date: The date established for the purpose of determining the holders who are entitled to receive a distribution.

Payable Date: The date the distribution is scheduled to be paid.

An investor should consider the Fund's investment objectives, risks, charges and expenses carefully before investing or sending money. This and other important information about the Rational Funds can be found in the Fund's prospectus, which can be obtained by calling 1-800-253-0412. Please read the prospectus carefully before investing. The Rational Funds are distributed by Northern Lights Distributors, LLC., Member FINRA/SIPC. Rational Advisors, Inc. is not affiliated with Northern Lights Distributors, LLC.