

# 13D Management

## 2022 DISTRIBUTION INFORMATION: 13D ACTIVIST FUND

13D Activist Fund (the “Fund”) is providing the following distribution information for calendar year 2022:

| Fund – Class                      | Record Date | Ex-Date   | Pay Date  | Income (\$) | Short-Term Capital Gains | Long-Term Capital Gains | Distribution Total |
|-----------------------------------|-------------|-----------|-----------|-------------|--------------------------|-------------------------|--------------------|
| 13D Activist Fund Class I (DDDIX) | 12/6/2022   | 12/7/2022 | 12/8/2022 | \$0.000     | \$0.0000                 | \$1.9260                | \$1.9260           |
| 13D Activist Fund Class A (DDDAX) | 12/6/2022   | 12/7/2022 | 12/8/2022 | \$0.0000    | \$0.0000                 | \$1.9260                | \$1.9260           |
| 13D Activist Fund Class C (DDDCX) | 12/6/2022   | 12/7/2022 | 12/8/2022 | \$0.0000    | \$0.0000                 | \$1.9260                | \$1.9260           |

### IMPORTANT INFORMATION

**Neither the Fund or 13D Management LLC, the investment adviser of the Fund, provides tax, account or legal advice. Any tax statements contained hereon are not intended or written to be used, and cannot be used, for the purpose of avoiding U.S., federal, state or local tax penalties. Investors should consult their advisors as to any tax, accounting or legal statements made herein. Specific questions regarding an investor’s personal income tax situation should be referred to a tax advisor.**

All investors should consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. Before investing, please read the Fund’s prospectus and shareholder reports to learn about its investment strategy and potential risks. This and other information about the Fund is contained in the Fund’s prospectus and the summary prospectus, which can be obtained at [www.13DActivistFund.com](http://www.13DActivistFund.com) or by calling 1-877-413-3228. Prospectus should be read carefully before investing.

This document is not an offer to sell the Fund’s securities and is not soliciting an offer to buy the Fund’s securities. An investment in the Fund should be considered a speculative investment that entails substantial risks; you may lose part or all of your investment or your investment may not perform as well as other similar investments. See “Principal Investment Risks” of the prospectus for a detailed discussion of these and other risks applicable to the Fund.

The Fund is distributed by Foreside Financial Services, LLC, a member of FINRA and is managed by 13D Management LLC. 13D Management, LLC is not affiliated with Foreside Financial Services LLC.

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Carnegie Tower | 152 West 57<sup>th</sup> Street, New York, NY 10019  
212.223.2282 | [info@13dmanagement.com](mailto:info@13dmanagement.com)  
[13DManagement.com](http://13DManagement.com)