



Shenkman Capital Short Duration High Income Fund - Dividend Distribution

Class A Shares - SCFAX

Ex-Date	Amount Per Share	Reinvestment Price
11/30/2021	0.02164539	10.00
10/29/2021	0.01941851	10.07
9/30/2021	0.02006535	10.09
8/31/2021	0.02241849	10.10
7/30/2021	0.02100434	10.09
6/30/2021	0.02136792	10.11
5/28/2021	0.02104228	10.08
4/30/2021	0.02037021	10.08
3/31/2021	0.02531295	10.06
2/26/2021	0.01649953	10.05
1/31/2021	0.02106845	10.06
12/31/2020	0.02340709	10.07

Class C Shares - SCFCX

Ex-Date	Amount Per Share	Reinvestment Price
11/30/2021	0.01515136	9.97
10/29/2021	0.01357864	10.04
9/30/2021	0.01373668	10.06
8/31/2021	0.01600423	10.07
7/30/2021	0.01462293	10.06
6/30/2021	0.01477175	10.08
5/28/2021	0.01539083	10.05
4/30/2021	0.01443796	10.05
3/31/2021	0.01869711	10.03
2/26/2021	0.01073994	10.02
1/31/2021	0.01518211	10.03
12/31/2020	0.01675262	10.04

Class F Shares - SCFFX

Ex-Date	Amount Per Share	Reinvestment Price
11/30/2021	0.02331298	9.98
10/29/2021	0.02117038	10.05
9/30/2021	0.02211385	10.07
8/31/2021	0.02399825	10.07
7/30/2021	0.02302329	10.07
6/30/2021	0.02374999	10.09
5/28/2021	0.02298251	10.06
4/30/2021	0.02190989	10.06
3/31/2021	0.02756513	10.04
2/26/2021	0.01843613	10.03
1/31/2021	0.02215981	10.04
12/31/2020	0.02551645	10.05

Class I Shares - SCFIX

Ex-Date	Amount Per Share	Reinvestment Price
11/30/2021	0.02391905	9.99
10/29/2021	0.02193311	10.06
9/30/2021	0.02293038	10.07
8/31/2021	0.02458505	10.08
7/30/2021	0.02383751	10.08
6/30/2021	0.02460755	10.10
5/28/2021	0.02375006	10.07
4/30/2021	0.02238918	10.07
3/31/2021	0.02846042	10.05
2/26/2021	0.01919732	10.04
1/31/2021	0.02262403	10.05
12/31/2020	0.02639692	10.06

Capital Gain History

Share Class	Ex-Date	Amount Per Share	Reinvestment Price
Class A	12/31/2020	N/A	N/A
Class C	12/31/2020	N/A	N/A
Class F	12/31/2020	N/A	N/A
Institutional Class	12/31/2020	N/A	N/A
<hr/>			
Class A	12/31/2019	N/A	N/A
Class C	12/31/2019	N/A	N/A
Class F	12/31/2019	N/A	N/A
Institutional Class	12/31/2019	N/A	N/A
<hr/>			
Class A	12/31/2018	N/A	N/A
Class C	12/31/2018	N/A	N/A
Class F	12/31/2018	N/A	N/A
Institutional Class	12/31/2018	N/A	N/A

2021 Capital Gain Estimate: \$0.00

Record Date: 12/30/2021

Ex-Date: 12/30/2021

The information above is an estimate and subject to significant change.



OTHER IMPORTANT INFORMATION

The Shenkman Group of Companies (the "Shenkman Group") consists of Shenkman Capital Management, Inc., and its affiliates and subsidiaries, including, without limitation, Shenkman Capital Management Ltd, Romark Credit Advisors LP, and Romark CLO Advisors LLC. The Shenkman Group focuses on the leveraged finance market and is dedicated to providing in-depth, bottom-up, fundamental credit analysis.

Shenkman Capital Management, Inc. ("Shenkman" or "Shenkman Capital") is registered as an investment adviser with the U.S. Securities and Exchange Commission (the "SEC"). Romark Credit Advisors LP is also registered as an investment adviser with the SEC and Romark CLO Advisors LLC is registered as a relying adviser of Romark Credit Advisors LP (together, "Romark"). Shenkman Capital Management Ltd is a wholly-owned subsidiary of Shenkman Capital Management, Inc. and is authorized and regulated by the U.K. Financial Conduct Authority. Such registrations do not imply any specific skill or training. EEA Investors: This material is provided to you because you have been classified as a professional client in accordance with the Markets in Financial Instruments Directive (Directive 2014/65/EU) (known as "MiFID II") or as otherwise defined under applicable local regulations. If you are unsure about your classification, or believe that you may be a retail client under these rules, please contact the Shenkman Group and disregard this information.

Fund holdings, industry allocations and other characteristics are subject to change at any time and are not recommendations to buy or sell any security.

These materials may contain information obtained from third parties, including ratings from credit ratings agencies such as Standard & Poor's. Reproduction and distribution of third party content in any form is prohibited except with the prior written permission of the related third party. Third party content providers do not guarantee the accuracy, completeness, timeliness or availability of any information, including ratings, and are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, or for the results obtained from the use of such content. THIRD PARTY CONTENT PROVIDERS GIVE NO EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. THIRD PARTY CONTENT PROVIDERS SHALL NOT BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, EXEMPLARY, COMPENSATORY, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES, COSTS, EXPENSES, LEGAL FEES, OR LOSSES (INCLUDING LOST INCOME OR PROFITS AND OPPORTUNITY COSTS OR LOSSES CAUSED BY NEGLIGENCE) IN CONNECTION WITH ANY USE OF THEIR CONTENT, INCLUDING RATINGS. Credit ratings are statements of opinions and are not statements of fact or recommendations to purchase, hold or sell securities. They do not address the suitability of securities or the suitability of securities for investment purposes, and should not be relied on as investment advice.

Performance data quoted represents past performance and does not guarantee future results.

Mutual fund investing involves risk. Principal loss is possible. There can be no assurance that the Fund will achieve its stated objective. In addition to the normal risks associated with investing, bonds and bank loans, and the funds that invest in them are subject to interest rate risk and can be expected to decline in value as interest rates rise. Investment by the Fund in lower-rated and non-rated securities presents a greater risk of loss to principal and interest than higher-rated securities. Diversification does not assure a profit, nor does it protect against a loss in a declining market. The SEC does not endorse, indemnify, approve nor disapprove of any security.

The Fund invests in foreign securities which involve political, economic and currency risks, greater volatility and differences in accounting methods. Derivatives may involve certain costs and risks such as liquidity, interest rate, market, credit, management, and the risk that a position could not be closed when most advantageous. Leverage may cause the effect of an increase or decrease in the value of the portfolio securities to be magnified and the fund to be more volatile than if leverage was not used.

Performance data shown with load reflect the Class A maximum sales charge of 3.00% and Class C maximum deferred sales charge of 1.00%. Performance data excluding the sales charges does not reflect the deduction of the sales charges and if reflected, the sales charges would reduce the performance quoted. The fund imposes a redemption fee of 1.00% on shares held for 30 days or less. Performance data does not reflect the redemption fee. If it had, returns would be reduced.

The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The statutory and summary prospectus contains this and other important information about the Fund and may be obtained by calling 1-855-SHENKMAN (1-855-743-6562). Read carefully before investing.

The Shenkman Capital Short Duration High Income Fund is distributed by Quasar Distributors, LLC, which is not affiliated with Shenkman Capital Management, Inc.