

# TAX SUMMARY

Hillman Value Fund

## Current Fiscal Year to Date

### ORDINARY INCOME AND REALIZED GAINS/(LOSSES)

	Ordinary Income	Short-Term Capital Gain/(Loss)	Long-Term Capital Gain/(Loss)
TB Income and Gains as of 10/31/2021	383,512	217,617	-
Tax Adjustments as of 10/31/2021	(247,275)	-	-
<b>Net Income and Net Capital Gain/Loss</b>	<b>136,237</b>	<b>217,617</b>	<b>-</b>
Post-RIC Mod Capital Loss Carryover	-	-	-
Subtotal	-	217,617	-
Capital Gain Netting	-	-	-
Subtotal	-	217,617	-
Pre-RIC Mod Capital Loss Carryover Used	-	-	-
Subtotal	-	217,617	-
NOL Offset	-	-	-
Subtotal	136,237	217,617	-
CL Carried to Next Year *	-	-	-
Fiscal YTD Available for Distribution	136,237	217,617	-
Spillover Dividend From FYE 09/30/2021	2,195,695	10,995,154	6,213,600
<b>Total Available for Distribution</b>	<b>2,331,932</b>	<b>11,212,771</b>	<b>6,213,600</b>
Distributions Paid Fiscal Year-to-Date	-	-	-
Distribution Reclass	-	-	-
Other Adjustments (FTC or TEQ)	-	-	-
<b>Total Required Distribution (Fiscal)</b>	<b>2,331,932</b>	<b>11,212,771</b>	<b>6,213,600</b>
Per Share Available Distribution	0.35627	1.71305	0.94929
Distribution as Percentage of NAV	1.02%	4.91%	2.72%

Shares Outstanding 6,545,495.050  
Current NAV - Fund Level 34.90

### ELECTIVE DEFERRALS

Elective loss deferrals to the next fiscal year (Included in Tax Adjustments)	0	0	0
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### POST-RIC MOD CAPITAL LOSS CARRYOVER:

	Short-Term	Long-Term
Capital losses deferred to next tax year were as follows:	0	0

\* Under RIC Modernization Act of 2010 (the "Act"), capital losses may now be carried forward indefinitely, and retain the character of the original loss.

