

To Shareholders of Multi-Strategy Growth & Income Fund:

Distribution Policy. Effective July 2013, the Fund began making monthly distributions to shareholders. Prior to such time the Fund was making quarterly distributions to shareholders.

SEC Disclosure Requirements. This notice complies with Section 19(a) of the Investment Company Act and Rule 19a-1 there-under, and provides Fund shareholders with important information concerning the distributions made during the month of July 2018. The following is an estimate of the source of the distributions made for the Fund.

Record Date – July 27, 2018; Ex-Date – July 30, 2018; Payable Date – July 30, 2018

Multi-Strategy Growth & Income Fund – Class A				
	Current Distribution Per Share (\$)	Breakdown of Current Distribution Per Share (%)	Fiscal YTD Cumulative Distributions Per Share (\$)*	Breakdown of Fiscal YTD Cumulative Distributions Per Share (%)*
Net Investment Income	\$0.0562	79%	\$0.1272	35%
Net Realized Short-Term Capital Gains	\$0.0000	0%	\$0.0000	0%
Net Realized Long-Term Capital Gains	\$0.0000	0%	\$0.0000	0%
Return of Capital	\$0.0153	21%	\$0.2346	65%
Total Distributions	\$0.0715	100%	\$0.3618	100%
Multi-Strategy Growth & Income Fund – Class C				
Net Investment Income	\$0.0547	79%	\$0.1240	35%
Net Realized Short-Term Capital Gains	\$0.0000	0%	\$0.0000	0%
Net Realized Long-Term Capital Gains	\$0.0000	0%	\$0.0000	0%
Return of Capital	\$0.0149	21%	\$0.2287	65%
Total Distributions	\$0.0696	100%	\$0.3527	100%
Multi-Strategy Growth & Income Fund – Class I				
Net Investment Income	\$0.0570	79%	\$0.1290	35%
Net Realized Short-Term Capital Gains	\$0.0000	0%	\$0.0000	0%
Net Realized Long-Term Capital Gains	\$0.0000	0%	\$0.0000	0%
Return of Capital	\$0.0155	21%	\$0.2379	65%
Total Distributions	\$0.0725	100%	\$0.3669	100%
Multi-Strategy Growth & Income Fund – Class L				
Net Investment Income	\$0.0552	79%	\$0.1251	35%
Net Realized Short-Term Capital Gains	\$0.0000	0%	\$0.0000	0%
Net Realized Long-Term Capital Gains	\$0.0000	0%	\$0.0000	0%
Return of Capital	\$0.0150	21%	\$0.2307	65%
Total Distributions	\$0.0702	100%	\$0.3558	100%

* The fiscal year for Multi-Strategy Growth & Income Fund began on March 1, 2018.

See back page for further information.

Return of Capital. The Fund may make distributions that are treated as return of capital. *A return of capital may occur for example, when some or all of the money that you invested in a Fund is paid back to you.* A return of capital distribution does not necessarily reflect a Fund's investment performance and should not be confused with "yield," "income" or "profit." You should not draw any conclusions about a Fund's investment performance from the amount of this distribution or from the terms of the Fund's distribution policy. In regards to Multi-Strategy Growth & Income Fund, the estimated return of capital is a flow through from the underlying holdings, primarily from Real Estate Investment Trusts (REITs). For more information about the Fund's distribution and return of capital please visit www.growthandincomefund.com.

Not Tax Reporting. The amounts and sources of distributions reported in this notice are only estimates in order to comply with SEC regulations and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon each Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV in early 2019 for the 2018 calendar year that will tell you how to report these distributions for federal income tax purposes (e.g., ordinary income, long-term capital gain or return of capital).