

2016 Year-End Distributions as of December 13, 2016

Per Share Distributions

Record date*:	December 13, 2016
Ex-dividend and Reinvestment date*:	December 14, 2016
Payable date*:	December 15, 2016

Fund Name	Qualified Dividends	Ordinary Dividends <i>(not qualified)</i>	Short-Term Capital Gains	Long-Term Capital Gains	Total
Gotham Absolute Return Fund		-	-	-	-
Gotham Enhanced Return Fund		-	-	-	-
Gotham Neutral Fund		-	-	-	-
Gotham Absolute 500 Fund		-	-	-	-
Gotham Enhanced 500 Fund	0.03	-	-	-	0.03
Gotham Index Plus Fund	0.06	-	-	-	0.06
Gotham Hedged Plus Fund	0.11	-	0.04	-	0.15
Gotham Institutional Value Fund	0.26	-	-	-	0.26
Gotham Total Return Fund*	0.02	-	-	-	0.02

*The applicable dates indicated are for all funds except for the Gotham Total Return Fund. For that fund only, the record, ex-dividend & reinvestment, and payable dates will be December 14, 15, and 16 of 2016, respectively.

The amounts shown above represent per-share dividend and capital gains distributions. The funds' closing Net Asset Value (NAV) on the ex-dividend date will be reduced by the amount of the distributions.

Important Information

Mutual Fund investing involves risks, including possible loss of principal. An investor should consider the investment objectives, risks, charges and expenses of the funds carefully before investing. The prospectus contains this and other information about the funds. A copy of the prospectus is available at www.GothamFunds.com or by calling 877-974-6852. The prospectus should be read carefully before investing.

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