Mutual Funds Column

2026 Capital Gains Estimates

The estimated capital gains distributions for 2026 are listed below. The actual distribution amounts will be based on fund activity through October 31, and will be paid out to shareholders on the Payable Date noted below.

RECORD DATE	EX-DIVIDEND DATE	PAYABLE DATE
December 14, 2026	December 15, 2026	December 15, 2026

Fund Name	Short-term Capital Gains ($) Per Share	Long-term Capital Gains ($) Per Share	Total Estimated Distribution ($) Per Share	Estimated Total Distribution as a % of NAV
Column Small Cap Fund	$0.34	$0.91	$1.25	9.78%
Column Small Cap Select Fund	$0.55	$1.35	$1.90	13.39%
Column Mid Cap Fund	$0.03	$0.82	$0.85	6.41%
Column Mid Cap Select Fund	$0.00	$0.13	$0.13	0.98%

The amounts shown above represent the estimated per-share capital gains distributions as of October 23, 2026. The per-share information is based on net assets and shares outstanding as of October 23, 2026.

Estimated capital gains distributions can change prior to the record date depending on final tax adjustments and the number of fund shares outstanding on record date.

All mutual funds, regardless of performance, must distribute to shareholders any net realized gains from the sale of portfolio investments. Generally speaking, market appreciation increases the likelihood that a fund will distribute capital gains. There is the potential that a fund will pay a capital gain distribution during a year of negative or market-neutral performance. Past distributions are not indicative of future trends.

A Fund's closing net asset value (NAV) on the ex-dividend date will be reduced by the amount of the distribution, plus or minus any market activity for the day. This information is not intended to provide tax advice. Please consult your tax advisor for information specific to your particular situation.

Mutual fund investing involves risk. The value of your investment in the Funds could go down as well as up. You may lose money investing in the Funds, including the loss of principal. Multi-manager and multi-style management may lead to overlapping securities transactions and higher transaction expenses compared to single investment management styles. Outcomes depend on the skill of the sub-advisers and adviser and the

allocation of assets.

The Funds' 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 investment company, and they may be obtained by calling 866-950-4644 or visiting www.columnfunds.com. Read the prospectus carefully before investing.

The Column Funds are distributed by Northwestern Mutual Investment Services, LLC.