



**WST ASSET MANAGER – U.S. EQUITY FUND**

**\*\*SUPPLEMENTAL TAX INFORMATION FOR 2015\*\***

**WST Asset Manager – U.S. Equity Fund paid the following distributions in 2015:**

Record Date	Ex-Dividend Date	Income Dividend Per Share		Short-Term Capital Gain Distribution Per Share	Long-Term Capital Gain Distribution Per Share	Percentage of Qualified Dividend Income
		Institutional Shares	Investor Shares			
12/30/2015	12/31/2015	\$0.0160	\$0.0069	-----	-----	100.00%
12/30/2015	12/31/2015	-----	-----	\$0.1503	-----	31.48%
12/30/2015	12/31/2015	-----	-----	-----	\$0.1923	-----

**Federal Taxation**

Income dividends and short-term capital gain distributions paid during 2015 are taxable as ordinary dividends for federal income tax purposes. These distributions are taxable whether received in cash or reinvested in additional shares of the Fund. Certain dividends and capital gain distributions paid by the Fund may be subject to a maximum tax rate of 23.8%. During 2015, 100% of the income dividends and 31.48% of the short-term capital gain distributions paid by the Fund were classified as “Qualified Dividends.” Complete information for your account will be computed and reported in conjunction with your 2015 Form 1099-DIV.

A Form 1099-DIV, “Dividends and Distributions,” has been provided to all non-exempt shareholders who earned gross taxable dividends of \$10 or more during 2015. The information on Form 1099-DIV will be sent to the Internal Revenue Service and should be utilized in the preparation of your 2015 federal income tax return.

Shareholder Services  
 c/o Ultimus Fund Solutions, LLC  
 P.O. Box 46707  
 Cincinnati, OH 45246