



March 31, 2020

Dear Sir/Madam,

The following dates describe the redemption windows and trade dates for the year 2020:

Quarter 1

Repurchase Window	
Trade Execution Date	March 13, 2020

Quarter 2

Repurchase Window	
Trade Execution Date	June 15, 2020

Quarter 3

Repurchase Window	
Trade Execution Date	September 15, 2020

Quarter 4

Repurchase Window	
Trade Execution Date	December 15, 2020

Shares are an illiquid investment. You should generally not expect to be able to sell your Shares (other than through the repurchase process), regardless of how the Fund performs. Although the Fund is required to implement a Share repurchase program, only a limited number of Shares will be eligible for repurchase by the Fund.

Please contact ir@variantinvestments.com if further questions arise.

BEFORE INVESTING YOU SHOULD CAREFULLY CONSIDER THE FUND'S INVESTMENT OBJECTIVES, RISKS, CHARGES AND EXPENSES. THIS AND OTHER INFORMATION IS IN THE PROSPECTUS, A COPY OF WHICH MAY BE OBTAINED FROM (877) 770-771 or visit <https://funds.variantinvestments.com/>. PLEASE READ THE PROSPECTUS CAREFULLY BEFORE YOU INVEST.

Forside Fund Services, LLC, distributor