



PRELIMINARY 2016 INCOME AND CAPITAL GAINS DISTRIBUTION ESTIMATES AS OF AUGUST 31, 2016

The Centerstone Funds are required by federal tax law to distribute prior to December 31 virtually all net capital gains that were realized prior to October 31 and all ordinary income earned for the calendar year. Funds which do not meet this distribution requirement would be subject to an excise tax. To assist our financial advisors, we have prepared the following estimates of capital gains and ordinary income distributions for the Centerstone Funds. **These estimates may change due to a change in the level of shares outstanding, tax adjustments and actual income versus estimated amounts.**

Fund	Rec Date	Ex Date	Pay Date	Ordinary Income	Capital Gains		Total	
				\$/Share	Short Term \$/Share	Long Term \$/Share	\$/Share	% of NAV
Centerstone Investors	12/14/2016	12/15/2016	12/16/2016	\$0.010 - \$0.030	\$0.000 - \$0.010	-	\$0.010 - \$0.040	0.096% - 0.384%
Centerstone International	12/14/2016	12/15/2016	12/16/2016	\$0.010 - \$0.030	\$0.000 - \$0.010	-	\$0.010 - \$0.040	0.096% - 0.383%

Estimates of ordinary income and capital gains are based on each Fund's shares outstanding and net asset value per share on August 31, 2016.

Definitions:

Record Date: Date which investors must own shares of the fund, as of market close, in order to receive the distribution

Ex Date: Date which the distribution amount is deducted from a fund's net asset value (NAV)

Pay Date: Date which the declared distribution is scheduled to be paid

Ordinary Income: Generally refers to dividends and interest paid on the securities held in the fund, minus expenses

Short Term Capital Gains: Net gains from the sale of securities held for one year or less

Long Term Capital Gains: Net gains from the sale of securities held for more than one year

Investors should carefully consider the investment objectives, risks, charges and expenses of the Centerstone Funds. This and other important information about the Funds are contained in the prospectus, which can be obtained by calling 1-877-314-9006. The prospectus should be read carefully before investing. The Centerstone Funds are distributed by Northern Lights Distributors, LLC, Member FINRA/SIPC. Centerstone Investors, LLC is not affiliated with Northern Lights Distributors, LLC.