

James Advantage Balanced: Golden Rainbow Fund
2014 Revised Form 1099-DIV Question & Answer

1. *Why did the Fund issue a revised Form 1099-DIV?*

The qualified dividend income percentage was originally reported as 100%, but an internal review of the calculations revealed that it is really 67.58%. The updated Qualified Dividend amount is reflected in Box 1b of the revised form.

2. *Why wasn't this form issued earlier in the year?*

The revised tax form was issued as soon as administratively possible.

3. *I filed my 2014 tax return, what actions are necessary?*

If you used a tax professional, please consult that individual regarding the effects of this change in light of your personal tax circumstances and to determine whether or not to file an amended return.

If you used tax preparation software, please utilize the program's resources or contact the provider regarding the effects of this change in light of your personal tax circumstances and to determine whether or not to file an amended return.

4. *Will I owe additional tax as a result of this change?*

Unfortunately, we are unable to speak to your personal tax circumstances. If it is determined that you need to file an amended return, it is possible that you may owe additional tax due to the decrease in the qualified dividend income percentage. Qualified dividends are frequently taxed at a lower rate than ordinary dividends, so lowering the amount of the dividend that is Qualified may lead to a higher tax liability in some cases.

5. *Is this information reported to the IRS?*

Yes, we are required to report the revised amount to you and the IRS.

6. *Are there consequences if I choose not to file an amended return?*

In general, your 2014 return may not match the information reported by the Fund to the IRS. This may result in correspondence to you from the IRS at a later date.

7. *Were other funds or amounts impacted?*

No other funds were impacted and all other amounts previously reported did not change.

8. *If I held the Fund in a retirement account, 401k or another qualified plan, will I be affected by this revision?*

Distributions received in a tax-deferred account or plan are generally not reportable. Therefore, there should not be any impact from this amended 1099-DIV, but please consult your tax advisor concerning your individual circumstances.

9. *What steps have been taken to ensure this type of change will not occur again in the future?*

We have taken immediate steps in an effort to prevent this from happening again through our ongoing review of internal controls and procedures.