



Mutual Shareholder Services, LLC

6/20/2018

I am writing you because your firm holds shares in the following Quaker funds: QEAX, QEIX, and QEACX (CUSIPs 746935196, 746935170, 746935188). Per the current pending proxy, these funds are expected to undergo the following changes:

- 1) QEACX is merging into QEAX.
- 2) QEAX and QEIX are moving into the Frank Funds Trust and in this process the Name, Ticker and CUSIPs are all updating.

QEAX -> EVDAX, "Camelot Event Driven Fund Class A", CUSIP 352005508

QEIX -> EVDIX "Camelot Event Driven Fund Class I" CUSIP 352005607

The advisor for these funds is renaming the same. The trust will now be the Frank Funds Trust. The NSCC # is 6671.

The transition will occur after market close on 6/22/2018. The new tickers will first price on 6/25/2018.

I wanted to make sure you were aware of this change. You currently have an agreement in place with the Frank Fund trust which covers NSCC #6671. Let me know if you need to get a new agreement in place and if you have any questions or concerns at this time.

Arbor Court Capital, LLC is the distributor for the Frank Funds, the Trust that will hold these two funds. If you need a selling agreement please contact Steve Milcinovic at steven@arborcourtcapital.com.

The conversion ratio: For every 1 share of Class C you will receive 0.959252 shares of Class A.

Thank you,
Steven Milcinovic
Arbor Court Capital
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