

Grant Park Multi Alternative Strategies Fund

2020 Estimated Dividend and Capital Gains Distributions

Share Class	Ticker	Record Date	Ex-Dividend Date	Payable Date	Re-Investment Price	Dividend Income	Short-Term Capital Gain	Long-Term Capital Gain	Distribution Total
2020 ESTIMATED CAPITAL GAINS DISTRIBUTION*									
A	GPAAX	12/15/2020	12/16/2020	12/16/2020	TBD	\$0.0689	\$0.000	\$0.1334	\$0.2023
C	GPACX	12/15/2020	12/16/2020	12/16/2020	TBD	\$0.0689	\$0.000	\$0.1334	\$0.2023
I	GPAIX	12/15/2020	12/16/2020	12/16/2020	TBD	\$0.0689	\$0.000	\$0.1334	\$0.2023
N	GPANX	12/15/2020	12/16/2020	12/16/2020	TBD	\$0.0689	\$0.000	\$0.1334	\$0.2023

*The amounts shown for 2020 represent the estimated per-share income and capital gain distributions as of November 20, 2020. The per-share information is based on net assets and shares outstanding as of November 19, 2020. The estimated income distributions do not include projected income through December 2020. Any income earned by the Fund's wholly-owned foreign subsidiary is reflected in the estimated net income distribution. Estimated distributions can change prior to the record date depending on current market conditions and the number of fund shares outstanding. The re-investment price per-share will be made public when they are finalized.

Please consult your tax advisor for information related to your specific situation. Fund distributions will vary depending upon market conditions and number of shares outstanding. All dates and distributions are subject to board approval. Past distributions are no guarantee of future distributions or performance results.

This information is not intended to cover the complexities of a shareholder's individual tax situation. Because tax laws vary among states, you should consult your tax advisor about the specific rules in the state(s) in which you pay income taxes.

Record date is the date by which a shareholder must own fund shares to receive the distribution. Ex-date is the date on which a shareholder who purchases fund shares will not be eligible to receive the distribution. Payable date is the date on which a shareholder is paid the distribution.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Grant Park Funds. This and other important information about the Fund is contained in the Prospectus, which can be obtained by calling 855.501.4758. The Prospectus should be read carefully before investing. The Grant Park Multi Alternative Strategy Fund is distributed by Northern Lights Distributors, LLC member FINRA/SIPC. Dearborn Capital Management, LLC is not affiliated with Northern Lights Distributors, LLC.

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