

Neiman Funds
Capital Gain Distribution Estimates
As of November 29, 2018

Neiman Funds Management is pleased to provide you with this estimate of capital gains distributions for the Neiman Funds. We are providing you with this estimated information to assist you with your tax planning.

The information in the table below is preliminary and subject to change.

<u>Fund Name</u>	<u>Estimated Per Share Short-Term Capital Gain Range</u>	<u>Estimated Per Share Long-Term Capital Gain Range</u>	<u>Estimated Record Date</u>	<u>Estimated Pay Date</u>
Neiman Balanced Allocation Fund	\$0.00 - \$0.00	\$0.27 - \$0.36	12/26/2018	12/27/2018
Neiman Large Cap Value Fund	\$0.00 - \$0.00	\$0.00 - \$0.00	12/24/2018	12/26/2018
Neiman Opportunities Fund	\$0.00 - \$0.00	\$0.00 - \$0.00	12/24/2018	12/26/2018

These estimates are preliminary as of November 29, 2018 and are subject to change. Equity market conditions, changes to the portfolio (buys and sells of securities, for example), and changes in the number of outstanding fund shares may have a material impact on these estimates.

The Neiman Family of Funds are distributed by Arbor Court Capital, LLC member FINRA/SIPC
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