

Osterweis Total Return Fund (OSTRX)

Historical Distributions

Record	Ex-Date	Payable	Income	ST Gains	LT Gains	Total Gains	Total Distribution	Reinvest NAV
12/30/2020	12/31/2020	12/31/2020	\$0.01400	\$0.19543	\$0.00000	\$0.19543	\$0.20943	10.40
11/27/2020	11/30/2020	11/30/2020	\$0.00927	\$0.00000	\$0.00000	\$0.00000	\$0.00927	10.54
10/29/2020	10/30/2020	10/30/2020	\$0.01177	\$0.00000	\$0.00000	\$0.00000	\$0.01177	10.42
9/29/2020	9/30/2020	9/30/2020	\$0.00502	\$0.00000	\$0.00000	\$0.00000	\$0.00502	10.44
8/28/2020	8/31/2020	8/31/2020	\$0.01063	\$0.00000	\$0.00000	\$0.00000	\$0.01063	10.45
7/30/2020	7/31/2020	7/31/2020	\$0.01420	\$0.00000	\$0.00000	\$0.00000	\$0.01420	10.49
6/29/2020	6/30/2020	6/30/2020	\$0.01671	\$0.00000	\$0.00000	\$0.00000	\$0.01671	10.38
5/28/2020	5/29/2020	5/29/2020	\$0.01289	\$0.00000	\$0.00000	\$0.00000	\$0.01289	10.28
4/29/2020	4/30/2020	4/30/2020	\$0.01738	\$0.00000	\$0.00000	\$0.00000	\$0.01738	10.25
3/30/2020	3/31/2020	3/31/2020	\$0.01808	\$0.00000	\$0.00000	\$0.00000	\$0.01808	10.08
2/27/2020	2/28/2020	2/28/2020	\$0.01634	\$0.00000	\$0.00000	\$0.00000	\$0.01634	10.26
1/30/2020	1/31/2020	1/31/2020	\$0.01737	\$0.00000	\$0.00000	\$0.00000	\$0.01737	10.26
12/26/2019	12/27/2019	12/27/2019	\$0.02352	\$0.05455	\$0.00000	\$0.05455	\$0.07807	10.25
11/26/2019	11/27/2019	11/27/2019	\$0.02118	\$0.00000	\$0.00000	\$0.00000	\$0.02118	10.26
10/25/2019	10/28/2019	10/28/2019	\$0.01938	\$0.00000	\$0.00000	\$0.00000	\$0.01938	10.22
9/26/2019	9/27/2019	9/27/2019	\$0.02313	\$0.00000	\$0.00000	\$0.00000	\$0.02313	10.21
8/27/2019	8/28/2019	8/28/2019	\$0.02509	\$0.00000	\$0.00000	\$0.00000	\$0.02509	10.19
7/26/2019	7/29/2019	7/29/2019	\$0.02627	\$0.00000	\$0.00000	\$0.00000	\$0.02627	10.13
6/27/2019	6/28/2019	6/28/2019	\$0.02798	\$0.00000	\$0.00000	\$0.00000	\$0.02798	10.10
5/28/2019	5/29/2019	5/29/2019	\$0.03789	\$0.00000	\$0.00000	\$0.00000	\$0.03789	10.09
4/26/2019	4/29/2019	4/29/2019	\$0.02560	\$0.00000	\$0.00000	\$0.00000	\$0.02560	10.14
3/27/2019	3/28/2019	3/28/2019	\$0.02976	\$0.00000	\$0.00000	\$0.00000	\$0.02976	10.13
2/27/2019	2/28/2019	2/28/2019	\$0.03016	\$0.00000	\$0.00000	\$0.00000	\$0.03016	10.12
1/25/2019	1/28/2019	1/28/2019	\$0.01618	\$0.00000	\$0.00000	\$0.00000	\$0.01618	10.07
12/26/2018	12/27/2018	12/27/2018	\$0.03271	\$0.00000	\$0.01286	\$0.01286	\$0.04557	9.95
11/26/2018	11/27/2018	11/27/2018	\$0.02563	\$0.00000	\$0.00000	\$0.00000	\$0.02563	9.97
10/29/2018	10/30/2018	10/30/2018	\$0.03207	\$0.00000	\$0.00000	\$0.00000	\$0.03207	9.99
9/26/2018	9/27/2018	9/27/2018	\$0.02615	\$0.00000	\$0.00000	\$0.00000	\$0.02615	10.04
8/27/2018	8/28/2018	8/28/2018	\$0.02958	\$0.00000	\$0.00000	\$0.00000	\$0.02958	10.01
7/26/2018	7/27/2018	7/27/2018	\$0.03158	\$0.00000	\$0.00000	\$0.00000	\$0.03158	10.01
6/26/2018	6/27/2018	6/27/2018	\$0.03002	\$0.00000	\$0.00000	\$0.00000	\$0.03002	9.96
5/29/2018	5/30/2018	5/30/2018	\$0.03091	\$0.00000	\$0.00000	\$0.00000	\$0.03091	9.99
4/26/2018	4/27/2018	4/27/2018	\$0.02628	\$0.00000	\$0.00000	\$0.00000	\$0.02628	9.97
3/26/2018	3/27/2018	3/27/2018	\$0.02606	\$0.00000	\$0.00000	\$0.00000	\$0.02606	9.95
2/26/2018	2/27/2018	2/27/2018	\$0.04496	\$0.00000	\$0.00000	\$0.00000	\$0.04496	9.99
1/12/2018	1/16/2018	1/16/2018	\$0.01145	\$0.00000	\$0.00000	\$0.00000	\$0.01145	10.15
12/14/2017	12/15/2017	12/15/2017	\$0.05259	\$0.01791	\$0.02488	\$0.04279	\$0.09538	10.15
11/14/2017	11/15/2017	11/15/2017	\$0.03453	\$0.00000	\$0.00000	\$0.00000	\$0.03453	10.23

Please see final page for important disclosures.

Osterweis Total Return Fund (OSTRX)

Historical Distributions

Record	Ex-Date	Payable	Income	ST Gains	LT Gains	Total Gains	Total Distribution	Reinvest NAV
10/13/2017	10/16/2017	10/16/2017	\$0.03210	\$0.00000	\$0.00000	\$0.00000	\$0.03210	10.26
9/14/2017	9/15/2017	9/15/2017	\$0.03082	\$0.00000	\$0.00000	\$0.00000	\$0.03082	10.28
6/14/2017	6/15/2017	6/15/2017	\$0.03231	\$0.00000	\$0.00000	\$0.00000	\$0.03231	10.20
5/12/2017	5/15/2017	5/15/2017	\$0.01927	\$0.00000	\$0.00000	\$0.00000	\$0.01927	10.24
4/13/2017	4/17/2017	4/17/2017	\$0.00358	\$0.00000	\$0.00000	\$0.00000	\$0.00358	10.21
3/14/2017	3/15/2017	3/15/2017	\$0.02167	\$0.00000	\$0.00000	\$0.00000	\$0.02167	10.20
2/14/2017	2/15/2017	2/15/2017	\$0.01332	\$0.00000	\$0.00000	\$0.00000	\$0.01332	10.11

Please see final page for important disclosures.

Disclosures

Past performance is not indicative of future results.

Please click on the following link for a prospectus: [Osterweis Total Return Fund Prospectus](#)

Mutual fund investing involves risk. Principal loss is possible.

The Osterweis Total Return Fund may invest in fixed income securities which are subject to credit, default, extension, interest rate and prepayment risks. It may also make investments in derivatives that may involve certain costs and risks such as liquidity, interest rate, market, credit, management and the risk that a position could not be closed when most advantageous. The Fund may invest in debt securities that are un-rated or rated below investment grade. Lower-rated securities may present an increased possibility of default, price volatility or illiquidity compared to higher-rated securities. Investments in foreign and emerging market securities involve greater volatility and political, economic and currency risks and differences in accounting methods. These risks may increase for emerging markets. Leverage may cause the effect of an increase or decrease in the value of the portfolio securities to be magnified and the fund to be more volatile than if leverage was not used. Investments in preferred securities have an inverse relationship with changes in the prevailing interest rate. Investments in Asset Backed and Mortgage Backed Securities include additional risks that investors should be aware of such as credit risk, prepayment risk, possible illiquidity and default, as well as increased susceptibility to adverse economic developments. It may also make investments in derivatives that may involve certain costs and risks such as liquidity, interest rate, market, credit, management and the risk that a position could not be closed when most advantageous. The Fund may invest in municipal securities which are subject to the risk of default.

Osterweis Capital Management is the adviser to the Osterweis Funds, which are distributed by Quasar Distributors, LLC. [25410]