

LISANTI CAPITAL GROWTH LLC

September 8, 2017

Dear Investor:

I am pleased to tell you about a new and exciting development for Lebenthal Lisanti Capital Growth, LLC. Effective August 31, 2017, Lebenthal Asset Management sold its 48% membership interest in Lebenthal Lisanti to Dinosaur Group Holdings, LLC, a global investment bank and broker dealer with offices in London, Spain, Italy, and the United States. Effective with this transaction, Lebenthal Lisanti Capital Growth has been renamed Lisanti Capital Growth, LLC. I remain the largest single owner of Lisanti and will continue as President and Managing Member. The senior investment professionals will remain with the Company. The mutual fund that we manage has been renamed the Dinosaur Lisanti Small Cap Growth Fund (ASCGX). We will be completely updating the website in the next few weeks to reflect our new partnership.

Sincerely,

Mary Lisanti, President & CIO

An investment in the Fund is subject to risk, including the possible loss of principal amount invested.

Before investing, you should carefully consider the Fund's investment objectives, risks, charges, and expenses. This and other information is in the prospectus, a copy of which may be obtained by calling (800) 441-7031. Please read the prospectus carefully before you invest.

Forside Fund Services, LLC is the distributor.

LISANTI CAPITAL GROWTH, LLC

112 West 34th Street, Suite 17082, NEW YORK, NY 10120

Investment advisory products and services offered through Lisanti Capital Growth, LLC, an Investment Advisor registered with the SEC