

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name SiM Dynamic Allocation Balanced Income Fund		2 Issuer's employer identification number (EIN) 45-1782528	
3 Name of contact for additional information Cheryl King	4 Telephone No. of contact 414-287-3010	5 Email address of contact cheryl.king@usbank.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 615 East Michigan Street		7 City, town, or post office, state, and Zip code of contact Milwaukee, WI 53202	
8 Date of action 8/24/2012	9 Classification and description NONTAXABLE CORPORATE REORGANIZATION - MERGER		
10 CUSIP number 00768D517	11 Serial number(s)	12 Ticker symbol SDBAX	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **ON AUGUST 24, 2012 THE SIM DYNAMIC ALLOCATION BALANCED INCOME FUND (SDBAX) MERGED INTO THE SIM DYNAMIC ALLOCATION EQUITY FUND (SDEAX) IN A NONTAXABLE REORGANGIZATION UNDER SECTION 368(a) OF THE INTERNAL REVENUE CODE. AS A RESULT OF THE MERGER, SHAREHOLDERS OF SDBAX COMMON STOCK EXCHANGED THEIR SHARES OF SDBAX STOCK FOR .9856 SHARES OF SDEAX COMMON STOCK.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **SHAREHOLDERS OF SDBAX RECEIVED .9856 SHARES OF SDEAX FOR EVERY SHARE OF SDBAX EXCHANGED IN THE NONTAXABLE REORGANIZATION. THE SHAREHOLDERS TOTAL COST BASIS REMAINED THE SAME AFTER THE REORGANIZATION. THE SHAREHOLDERS PER SHARE COST BASIS OF THEIR NEWLY ACQUIRED SDEAX SHARES AFTER THE MERGER IS EQUAL TO THEIR PREVIOUS PER SHARE BASIS IN SDBAX PRIOR TO THE MERGER DIVIDED BY .9856. THE SHAREHOLDERS PURCHASE DATE AND HOLDING PERIOD IN THEIR NEW SHARES OF SDEAX ALSO REMAINED THE SAME AS IT WAS PRIOR TO THE MERGER.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **THE NONTAXABLE REORGANIZATION - MERGER OF SDBAX INTO SDEAX ON 8/24/12 RESULTS IN NO CHANGE TO EACH SHAREHOLDERS OVERALL TOTAL COST BASIS IN ACCORDANCE TO IRC SECTION 368(a). THE SHAREHOLDERS PER SHARE COST OF THEIR NEWLY ACQUIRED SDEAX SHARES AFTER THE MERGER IS EQUAL TO THEIR PREVIOUS PER SHARE BASIS IN SDBAX PRIOR TO MERGER DIVIDED BY .9856.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC 368(a)

Multiple horizontal lines for listing applicable Internal Revenue Code sections and subsections.

18 Can any resulting loss be recognized? ▶ NO LOSS CAN BE RECOGNIZED BY THE SHAREHOLDERS OF RECORD ON 8/24/12 FOR THE NONTAXABLE REORGANIZATION.

Multiple horizontal lines for providing information regarding loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ NOT APPLICABLE

Multiple horizontal lines for providing other information necessary to implement the adjustment.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here Signature ▶ *Cheryl L. King* Date ▶ 9-10-12

Print your name ▶ Cheryl L. King Title ▶ Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.