

Ancora Family of Mutual Funds

Notice to Shareholders

Ancora Income Fund Distribution Increase

September 25, 2025

Ancora is pleased to announce an increase in the monthly distribution for the Ancora Income Fund (AAIIX). Beginning with the next scheduled distribution, the Fund will raise its monthly payout from **\$0.03 per share to \$0.035 per share**. This new amount will be paid monthly until further notice, Ex Date September 26, 2025.

The new distribution rate will apply to shareholders of record as of the next distribution date. Investors are encouraged to consult their financial advisors for more information on how this change may impact their portfolios.

No action is required on your part and you should not use the information provided in this notice for tax reporting purposes.

You should consider the Fund's investment objectives, risks, and charges and expenses carefully before you invest. The Prospectus details the Fund's objective and policies, charges, and other matters of interest to the prospective investor. Investments in mutual funds carry risks and investors may lose principal value. Please review the principal risks of investing in the Funds carefully before investing as it explains the risks associated with investing in equity and fixed income mutual funds. This and other information is contained in the Funds' prospectus, which you may obtain by calling 1-866-6-ANCORA or visiting www.ancorafunds.com.