



AFA Multi-Manager Credit Fund 2023 and 2024 Repurchase Offer Schedule

As of March 15, 2023

Per the AFA Multi-Manager Credit Fund's repurchase policy, the fund will offer to repurchase at least 5% of outstanding shares on a quarterly basis. Shareholders will be notified in writing of each quarterly repurchase offer and the date the repurchase offer ends. *Please note dates below are subject to change. Shareholders should refer to the quarterly repurchase notices for actual repurchase dates.*

2023

	Repurchase Offer NAV Record Date	Repurchase Offer Notice Date	Repurchase Request Deadline	Repurchase Pricing Date
First Quarter 2023	1/2/2023	1/9/2023	2/9/2023	2/9/2023
Second Quarter 2023	3/27/2023	4/3/2023	5/4/2023	5/4/2023
Third Quarter 2023	6/30/2023	7/7/2023	8/7/2023	8/7/2023
Fourth Quarter 2023	9/29/2023	10/6/2023	11/6/2023	11/6/2023

2024

	Repurchase Offer NAV Record Date	Repurchase Offer Notice Date	Repurchase Request Deadline	Repurchase Pricing Date
First Quarter 2024	1/5/2024	1/12/2024	2/12/2024	2/12/2024

Disclosures

Investors should carefully consider the Fund's investment objectives, risks, charges, and expenses before investing. This information is included in the Fund Prospectus and can be accessed by calling 800-452-6804 or by email at info@alternativefundadvisors.com. Read the prospectus carefully before you invest.

- An investment in the Fund involves a high degree of risk. An investment in the Fund should be viewed only as part of an overall investment program and you should invest only if you can sustain a complete loss of your principal. Please read the prospectus carefully. An investment in the Fund is subject to, among others, the following risks:
- The Fund is not intended as a complete investment program, but rather the Fund is designed to help investors diversify into private credit investments.
- The Fund is a "non-diversified" management investment company registered under the Investment Company Act of 1940.



- An investment in the Fund involves risk. The Fund is new with no significant operating history by which to evaluate its potential performance. There can be no assurance that the Fund's strategy will be successful.
- Shares of the Fund are not listed on any securities exchange and it is not anticipated that a secondary market for shares will develop.
- Shares are appropriate only for those investors who can tolerate a high degree of risk and do not require a liquid investment.
- There is no assurance that you will be able to tender your shares when or in the amount that you desire. Although the Fund will offer quarterly liquidity through a quarterly repurchase process, an investor may not be able to sell or otherwise liquidate all their shares tendered during a quarterly repurchase offer.
- The Fund's investment in private credit companies is speculative and involves a high degree of risk, including the risk associated with leverage.

Distributed by Foreside Fund Services, LLC