

**AMERICAN INDEPENDENCE FUNDS TRUST  
RX FUNDS TRUST  
2015 CAPITAL GAIN DISTRIBUTIONS**

To help with your 2015 tax planning, we've provided the final per-share distributions. Regulations regarding distributions can be complex, we recommend that you consult a tax advisor about your particular circumstances.

	<u>Record Date</u>	<u>Payable Date</u>	<u>PER SHARE DISTRIBUTION*</u>		<u>TOTAL AMOUNT</u>	
			<u>SHORT-TERM</u>	<u>LONG-TERM</u>	<u>SHORT-TERM</u>	<u>LONG-TERM</u>
<b>Equity Funds:</b>						
Dynamic Stock Fund (IFCSX, FMGCX, FMGRX)	12/10/2015	12/11/2015	\$0.9685	\$1.1481	\$ 2,690,465	\$ 3,189,389
International Alpha Strategies Fund (IIESX, IMSSX)	12/10/2015	12/11/2015	\$0.0000	\$0.0000	\$ -	\$ -
Large Cap Growth Fund (LGPIX, LGNAX, LGNCX)	12/10/2015	12/11/2015	\$0.0000	\$0.0000	\$ -	\$ -
<b>Fixed-Income Funds:</b>						
Kansas Tax-Exempt Bond Fund (IKSTX, IKTEX, SEKSX)	12/10/2015	12/11/2015	\$0.0000	\$0.0000	\$ -	\$ -
Boyd Watterson Core Plus Fund (IBFSX, IISX)	12/10/2015	12/11/2015	\$0.0261	\$0.0856	\$ 234,912	\$ 770,441
U.S. Inflation-Indexed Fund (FNIHX, FCIHX, FFIHX, AIIPX)	12/10/2015	12/11/2015	\$0.0000	\$0.0000	\$ -	\$ -
<b>Tactical Asset Funds:</b>						
JAFornlines Risk-Managed Allocation Fund (AARMX, ACRMX, RMAIX)	12/10/2015	12/11/2015	\$0.0000	\$0.0000	\$ -	\$ -
Rx MAR Tactical Moderate Growth Fund (MGZAX, MGZCX, MGZIX)	12/10/2015	12/11/2015	\$0.0000	\$0.0000	\$ -	\$ -
Rx MAR Tactical Growth Fund (MGMAX, MGMCX, MGMIX)	12/10/2015	12/11/2015	\$0.0000	\$0.0000	\$ -	\$ -
Rx Tactical Rotation Fund (RXTAX, FMLAX, FMARX)	12/10/2015	12/11/2015	\$0.0000	\$0.0000	\$ -	\$ -
Rx Traditional Allocation Fund (RXAAX, FMTSX, FMSQX)	12/10/2015	12/11/2015	\$0.0000	\$0.0000	\$ -	\$ -

\*Capital gain distributions are calculated for the period November 1 through October 31 and then adjusted for any book to tax differences. Funds showing a zero distribution rate did NOT pay a capital gains distribution.

Note: In addition to a capital gains distribution, certain funds may also pay an annual ordinary income distribution. If you have any questions on the above information, please call the Funds at 1-866-410-2006.

**For more complete information on the American Independence Funds and Rx Funds, you can obtain a prospectus containing complete information for the funds by calling 1-866-410-2006, or by visiting [www.aifunds.com](http://www.aifunds.com). Please read the prospectus carefully before investing. You should consider the fund's investment objectives, risks, charges and expenses carefully before you invest or send money. Information about these and other important subjects is in the Funds' prospectus.**

Shares of the American Independence Funds and Rx Funds are distributed by Matrix Capital Group, Inc., which is not affiliated with RiskX Investments, LLC.

**Not FDIC Insured - May Lose Value - No Bank Guarantee**