



HATTERAS  
FUNDS

## 2011 CAPITAL GAINS AND INCOME DISTRIBUTIONS

### Hatteras Hedged Strategies Fund

Hatteras Hedged Strategies Fund did not have a distribution requirement for 2011.

#### FINAL DISTRIBUTIONS

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FUND	CAPITAL GAINS	DIVIDENDS/ ORDINARY INCOME	RECORD DATE	PAYMENT DATE
Hatteras Hedged Strategies Fund	None	None	12/28	12/29

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No 1099-DIV form will be mailed for calendar year 2011.

Hatteras Funds does not provide tax advice. Each taxpayer should seek advice based on the taxpayer's particular circumstances from an independent advisor.

*The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The summary prospectus and prospectus contain this and other important information about the investment company, and may be obtained by calling 877.569.2382 or visiting [hatterasfunds.com](http://hatterasfunds.com). Read it carefully before investing.*

*The Funds are distributed by Hatteras Capital Distributors, LLC, an affiliate of Hatteras Alternative Mutual Funds by virtue of common control or ownership.*