Income from U.S. Government Obligations

Income earned from United States government obligations and government agencies is generally exempt from state and local income tax. The chart below breaks out the total income derived from government and government agency securities. Please check with your state or local tax office or your tax advisor to determine whether your state or local municipality allows you to exclude some or all of the income you earn from mutual funds that invest in these securities. If you are eligible for this exclusion, multiply the appropriate income percentage listed in the columns of the chart below by the amount in box 1a of your Form 1099-DIV to determine the amount of exempt interest.

FUND NAME	% OF INCOME FROM DIRECT U.S. GOVERNMENT OBLIGATIONS	% OF INCOME FROM U.S. GOVERNMENT AGENCY OBLIGATIONS	% HELD IN U.S. GOVERNMENT OBLIGATIONS[2]
Aston Money Market Fund[1] Bedford Shares of the Money Market Portfolio*	8.75%	0.94%	10.47%

*A money market portfolio of The RBB Fund, Inc. offered in connection with the Aston Funds

[1] Due to certain statutory limitations, shareholders of these funds who are residents of California, Connecticut or New York may not be permitted to exclude the portion of ordinary income that represents direct U.S. government obligations from their state income taxes. Please consult your tax advisor.

[2] For those shareholders who may be required to pay an intangible or personal-property tax, the last column indicates the percentage of assets held in Direct U.S. Government Obligations as of December 31, 2011.

Intangibles Tax

Some states may impose an intangibles tax on the taxable net asset value of shares held or gross earnings. Please consult your tax advisor regarding varying requirements by state.