



Poplar Forest Funds

2018 Capital Gains and Income Distribution Estimates

As of October 24, 2018

It is important to note that these distribution figures and distribution dates are estimates only and are subject to change. Actual distributions may be substantially different (higher or lower) or may not be distributed at all.

Record date: Monday, December 10, 2018

Ex-date: Tuesday, December 11, 2018

Payable date: Tuesday, December 11, 2018

Please find distribution estimates per share below.

	Ordinary Income	Short-Term Gains	Long-Term Gains
Partners	A= \$0.449 I= \$0.615	\$0.4449	\$3.3623
Cornerstone	A= \$0.336 I= \$0.409	\$0.0141	\$0.7778

A= Class A Shares; I= Institutional Class Shares

The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The statutory prospectus and summary prospectus contain this and other important information and can be obtained by calling 1-877-522-8860 or by visiting www.poplarforestfunds.com. Read it carefully before investing.

Mutual fund investing involves risk. Principal loss is possible.

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