



Poplar Forest Funds

2020 Capital Gains and Income Distributions

Record date: Monday, December 7, 2020

Ex-date: Tuesday, December 8, 2020

Payable date: Tuesday, December 8, 2020

Distribution amounts per share were as follows:

	Ordinary Income	Short-Term Gains	Long-Term Gains
Partners Fund	A = \$0.9390 I = \$1.0369	\$0.0000	\$0.0000
Cornerstone Fund	I = \$0.5114*	\$0.0000	\$0.000

A= Class A Shares; I= Institutional Class Shares

*The Cornerstone Fund Class A Shares were automatically converted to Institutional Class Shares after the close of business on October 30, 2020.

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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