



Poplar Forest Funds

2020 Capital Gains and Income Distribution Announcement

As of September 10, 2020, Poplar Forest does not anticipate distributing short- or long-term capital gains for the Partners Fund or the Cornerstone Fund. We anticipate publishing preliminary income estimates in late October or early November. Please check back for more details at that time.

It is important to note that distributions are subject to change. Actual distributions may be substantially different (higher or lower) or may not be distributed at all.

Record date: Monday, December 7, 2020

Ex-date: Tuesday, December 8, 2020

Payable date: Tuesday, December 8, 2020

[Click here](#) for the prospectus. Mutual fund investing involves risk. Principal loss is possible.

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