



Poplar Forest Funds

2023 Capital Gains and Income Distribution Announcement

As of October 30, 2023, Poplar Forest anticipates distributing the following income and long-term capital gains for the Partners Fund and the Cornerstone Fund. Please check back for final distribution amounts after December 7, 2023.

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: Wednesday, December 6, 2023

Ex-date: Thursday, December 7, 2023

Payable date: Thursday, December 7, 2023

Please find distribution estimates below. Final amounts will be available after December 7, 2023.

	Ordinary Income¹	Short-Term Gains¹	Long-Term Gains¹
Partners Class A	\$1.159	\$0.00	\$0.743
Partners Class I	\$1.293	\$0.00	\$0.743
Cornerstone	\$0.823	\$0.001	\$0.391

(1) Based on October 30, 2023 NAV

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