

Record Date: December 5, 2024

Ex-Dividend Date: December 6, 2024

Payable Date: December 9, 2024

The 2024 year-end capital gains distributions were as follows:

Fund	Tickers	Per Share Estimated Capital Gain Distributions		Approximate % of NAV	
		Short-Term	Long-Term	Short-Term	Long-Term
Partners Fund	VVPLX	0.00000	0.00000	0.00%	0.00%
	VVILX	0.00000	0.00000	0.00%	0.00%
Small Cap Fund	VVPSX	0.00000	0.00000	0.00%	0.00%
	VVISX	0.00000	0.00000	0.00%	0.00%

The 2024 year-end ordinary income distributions were as follows:

Fund	Ticker	Per Share Ordinary Income Distributions
Partners Fund	VVPLX	0.05361
	VVILX	0.12431
Small Cap Fund	VVPSX	0.13833
	VVISX	0.17672

For more complete information, please download the funds' prospectus available on www.vulcanvaluepartners.com or call 877.421.5078 for copies. You should consider the funds' investment objectives, risks, charges, and expenses carefully before you invest. Information about these and other important subjects is in the funds' prospectus, which you should read carefully before investing.

ALPS Distributors, Inc. is the distributor for the Vulcan Value Partners Funds.