



**Record Date:** December 4, 2025

**Ex-Dividend Date:** December 5, 2025

**Payable Date:** December 8, 2025

The table below provides an estimate of year-end capital gains distributions\*:

Fund	Tickers	Per Share Estimated Capital Gain Distributions		Approximate % of NAV	
		Short-Term	Long-Term	Short-Term	Long-Term
Partners Fund	VVPLX VVILX	0.00000	0.88475	0.00%	2.91%
Small Cap Fund	VVPSX VVISX	0.00000	0.00000	0.00%	0.00%

*\*These amounts are subject to change.*

*For more complete information, please download the funds' prospectus available on [www.vulcanvaluepartners.com](http://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.*

Parallel Distributors, LLC is the distributor for the Vulcan Value Partners Funds.