



VULCAN
VALUE
PARTNERS

PERFORMANCE THROUGH DISCIPLINE

IMPORTANT INFORMATION ABOUT 2015 DISTRIBUTIONS

Below please find the final 2015 capital gains distributions and net income distributions for the Vulcan Value Partners Funds.

	RECORD DATE	EX-DIVIDEND DATE	PAYABLE DATE
CAPITAL GAINS PAID DATE	11/30/2015	12/01/2015	12/02/2015
ORDINARY INCOME PAID DATE	12/18/2015	12/21/2015	12/22/2015

FINAL DISTRIBUTION VULCAN VALUE PARTNERS FUND (VVPLX)

	PAID DECEMBER 22, 2015	PAID DECEMBER 02, 2015	
	ORDINARY INCOME	SHORT-TERM CAPITAL GAIN	LONG-TERM CAPITAL GAIN
Per Share Available Distribution	0.12650	0.41403	0.94248
Distribution as Percentage of NAV	0.79%	2.25%	5.12%

FINAL DISTRIBUTION VULCAN VALUE PARTNERS SMALL CAP FUND (VVPSX)

	PAID DECEMBER 22, 2015	PAID DECEMBER 02, 2015	
	ORDINARY INCOME	SHORT-TERM CAPITAL GAIN	LONG-TERM CAPITAL GAIN
Per Share Available Distribution	0.06089	0.10801	0.91258
Distribution as Percentage of NAV	0.39%	0.62%	5.22%

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

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