



VULCAN
VALUE
PARTNERS

PERFORMANCE THROUGH DISCIPLINE

IMPORTANT INFORMATION ABOUT 2016 DISTRIBUTIONS

Below please find the final 2016 capital gains distributions and net income distributions for the Vulcan Value Partners Funds.

	RECORD DATE	EX-DIVIDEND DATE	PAYABLE DATE
CAPITAL GAINS PAID DATE	11/30/2016	12/01/2016	12/02/2016
ORDINARY INCOME PAID DATE	12/19/2016	12/20/2016	12/21/2016

FINAL DISTRIBUTION VULCAN VALUE PARTNERS FUND (VVPLX)

	PAID DECEMBER 21, 2016	PAID DECEMBER 02, 2016	
	ORDINARY INCOME	SHORT-TERM CAPITAL GAIN	LONG-TERM CAPITAL GAIN
Per Share Available Distribution	0.23311	0.0000	0.0000
Distribution as Percentage of NAV	1.27%	0.00%	0.00%

FINAL DISTRIBUTION VULCAN VALUE PARTNERS SMALL CAP FUND (VVPSX)

	PAID DECEMBER 21, 2016	PAID DECEMBER 02, 2016	
	ORDINARY INCOME	SHORT-TERM CAPITAL GAIN	LONG-TERM CAPITAL GAIN
Per Share Available Distribution	0.05983	0.0000	0.0000
Distribution as Percentage of NAV	0.31%	0.00%	0.00%

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.