



2020 Capital Gain Distributions (As of 10/31/20)

Based on number of shares outstanding as of October 31, 2020, Cambiar Investors LLC declared the following capital gains for the Cambiar Global Equity Fund (CAMGX), Cambiar Opportunity Fund (CAMOX | CAMWX), and Cambiar International Small Cap Fund (CAMFX).

For investors within the Cambiar Aggressive Value Fund, Cambiar International Equity, Cambiar Small Cap Fund, and Cambiar SMID Fund no capital gains distribution is expected.

Fund	Tickers	Short Term	Long Term	Total Amount / Share
Cambiar Global Equity Fund	CAMGX	\$0.3089	\$0.4862	\$0.7951
Cambiar International Small Cap Fund	CAMFX	\$0.2108	\$0.0062	\$0.2170
Cambiar Opportunity Fund	CAMOX CAMWX	\$0.4840	\$0.3234	\$0.8074

Key Dates

Record Date	December 16, 2020
Ex-Reinvestment Date	December 17, 2020
Payable Date	December 18, 2020

Disclosure

To determine if a Fund is an appropriate investment for you, carefully consider the Fund's investment objectives, risk factors, charges and expenses before investing. This and other information can be found in the Fund's summary or full prospectus, which may be obtained by calling 1-866-777-7227 or by visiting our website at www.cambiar.com. Please read the prospectus carefully before investing.

Risk Disclosures

Mutual fund investing involves risk including loss of principal.

Cambiar Funds are distributed by SEI Investments Distribution Co. (SIDCO), which is not affiliated with Cambiar Investors LLC or its affiliates.