

2022 YEAR-END ESTIMATED DISTRIBUTIONS - Barrow Hanley Funds

Perpetual US Services LLC, Doing Business As PGIA (“PGIA”) and investment adviser to the Barrow Hanley Funds, announces estimated year-end distributions for the Funds.¹ The Funds **generally distribute substantially all of their net realized capital gains to shareholders at least annually**. Distributions will be paid to shareholders of record as of Wednesday, December 21, 2022. The record date, ex-dividend date, and payment date are outlined per the schedule below. Estimated distributions can change prior to the record date depending on current market conditions. **All estimates are expressed as a % of average NAV.**

| Fund | Ticker | Estimated Short-Term Capital Gains | Estimated Long-Term Capital Gains | Total Estimated Capital Gains |
|--|-------------|------------------------------------|-----------------------------------|-------------------------------|
| Barrow Hanley Concentrated Emerging Markets ESG Opportunities Fund | BEOIX | — | — | — |
| Barrow Hanley Credit Opportunities Fund | BCONX | — | — | — |
| Barrow Hanley Emerging Markets Value Fund | BEMVX BEMYX | — | — | — |
| Barrow Hanley Floating Rate Fund | BFRNX | — | — | — |
| Barrow Hanley International Value Fund | BNIVX BNIYX | — | — | — |
| Barrow Hanley Total Return Bond Fund | BTRIX | — | — | — |
| Barrow Hanley US Value Opportunities Fund | BVOIX | — | 0% - 1% | 0% - 1% |

Record Date: December 21, 2022

Ex-Dividend Date: December 22, 2022

Payable Date: December 23, 2022

¹ Estimated distributions are based on the Fund’s average Net Asset Value (NAV); actual distributions may be more or less than this estimate.

Please note that each Fund’s closing net asset value (NAV) on December 22, 2022 will be reduced by the amount of the distribution, plus or minus any market activity for the day. This information is not intended as tax advice. As always, please consult your tax advisor for information specific to your particular situation. The Funds’ distributions are generally made annually.

Please carefully consider the Funds’ investment objectives, risks, charges, and expenses before investing. This and other information is contained in the Funds’ prospectus and summary prospectus, which you may obtain by calling +1-866-778-6397, or visiting www.perpetual.com. Read the prospectus and summary prospectus carefully before investing. Investing includes the risk of loss.

Perpetual US Services LLC serves as investment adviser to the Fund. Barrow Hanley serves as investment sub-adviser to the Fund and is responsible for the management of the Fund’s portfolio of securities.

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