

**Cullen Enhanced Equity Income Fund**

*Statement Pursuant to Section 19(a)*

*of the Investment Company Act of 1940*

On March 31, 2020, the Cullen Enhanced Equity Income Fund (the “Fund”) paid a distribution on its Retail Class, Class C and Class I shares of \$0.13072, \$0.11288 and \$0.13859 respectively, per share to shareholders of record at the close of business on March 27, 2020. Under U.S. generally accepted accounting principles (GAAP), the Fund estimates that 62.92% is attributable to current year investment income and the remaining portion is attributable to short-term capital gains.

The characterization of Fund distributions for federal income tax purposes is different from the GAAP characterization presented above. The determination of what portion of each year’s distributions constitutes ordinary income, qualifying dividend income, short or long term capital gains or return of capital is reported to shareholders on Form 1099-DIV, which is mailed every year in late January of the following year.