



















**Important Information Concerning the Attached  
The Kiplinger 25 Funds' May 2019 Article Reprint**

DF Dent Midcap Growth Fund (DFDMX) Total Returns as of 6/30/19 – Investor Shares (Periods Over 1 Year Are Annualized):

1 Year 20.27%

3 Year 20.39%

5 Year 13.35%

Since Inception (7/1/11) 14.68%

*Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Historically, some of the Fund's fees were waived or expenses reimbursed; otherwise returns would have been lower. The Investor Class Share's annual operating expense ratio (gross) is 1.31%. The Fund's adviser has contractually agreed to waive a portion of its fee and/or reimburse expenses to limit the net expense ratio of Investor Shares to 0.98% through October 31, 2019. Shares redeemed within 60 days of purchase will be charged a 2.00% redemption fee. For the most recent month-end performance, please call 866.233.3368.*

*Short-term performance, in particular, is not a good indication of the Fund's future performance, and an investment should not be made based solely on returns. Because of ongoing market volatility, Fund performance may be subject to substantial short-term changes.*

As of 6/30/19 the Fund's Top 10 Holdings were:

Verisk Analytics, Inc. – 5.31%

Ecolab, Inc. – 5.06%

Tyler Technologies, Inc. – 4.33%

Markel Corp. – 4.23%

Vulcan Materials Co. – 4.10%

ANSYS, Inc. – 3.98%

Roper Technologies, Inc. – 3.74%

SBA Communications Corp. – 3.69%

Blackline, Inc. – 3.66%

Moody's Corp. – 3.64%

*Yield listed in the Statistics table reflects distribution yield of the underlying holdings, not of the Fund itself.*

Investing involves risks, including the possible loss of principal. The Fund invests in small and medium size companies, which carry greater risk than is customarily associated with larger, more established companies. With non-diversification risk, the Fund will typically invest in securities of fewer issuers, which exposes the Fund to greater market risk. Investing in ADRs (American Depositary Receipt) carries risks of political and financial instability, less liquidity and greater volatility, as well as risk associated with the lack of reliable accounting and financial information. The Fund is also subject to other risks, such as REIT risk with possible real estate market declines, which are detailed in the Fund's prospectus.

**Before investing you should carefully consider the Fund's investment objectives, risk, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained by calling 866.233.3368. Please read the prospectus carefully before investing.**

Foreside Fund Services, LLC, Distributor

**PRINTED COPY FOR PERSONAL READING ONLY  
NOT FOR DISTRIBUTION**