

FACT SHEET

ASSET CLASS | SMALL/MID CAP

IS | DCGTX

Investor | JSMVX

Institutional | JSMTX



Headquarters: San Francisco, CA

Founded: 2014

Specialization: Long-only global growth-oriented equity investing

Portfolio Manager

Christopher Bonavico, CFA
Kenneth Broad, CFA
Ian Ferry

Style³

Small/Mid Growth



Benchmark

Russell 2500™ Growth Index

Fund highlights

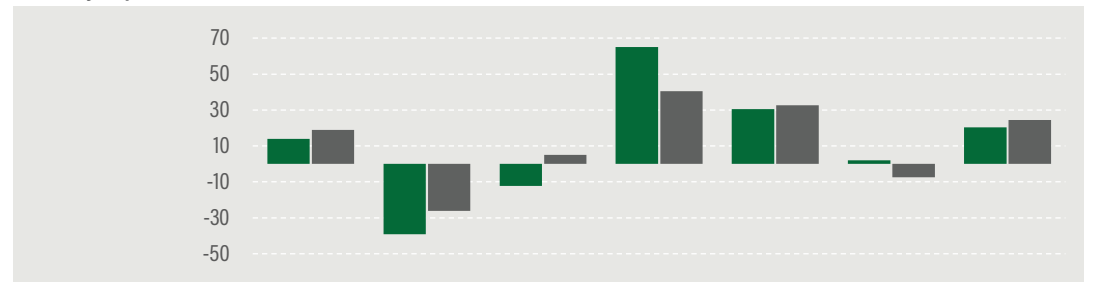
- ▶ Seeks to provide long-term capital appreciation
- ▶ Concentrated portfolio of small and mid-cap companies
- ▶ Seeks to own companies that have superior business models, strong cash flows and the opportunity to generate consistent, long-term growth of intrinsic business value

Average annual returns (%)¹ (as of 12/31/23)

	Inception	Q4	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Incpt
DCGTX (IS)	12/01/03	12.23	13.88	13.88	-15.36	5.48	6.70	9.15
JSMVX (Investor)	09/19/16	12.13	13.46	13.46	-15.67	5.11	-	6.61
JSMTX (Institutional)	09/16/16	12.22	13.80	13.80	-15.45	5.39	-	6.91
Benchmark	-	12.59	18.93	18.93	-2.68	11.43	8.78	9.32 ²

Calendar year performance (%)⁴

Expense Ratios (gross/net): IS Class 0.83% / 0.83%, Investor Class 1.18% / 1.18%, Institutional Class 0.93% / 0.93%



	2023	2022	2021	2020	2019	2018	2017
DCGTX (IS)	13.88	-39.25	-12.34	65.03	30.47	1.96	20.40
Benchmark	18.93	-26.21	5.04	40.47	32.65	-7.47	24.46

Sector weightings (%)⁵

Sector	Fund	Benchmark
Information Technology	24.18	21.21
Industrials	20.46	19.58
Health Care	20.12	21.05
Financials	11.01	8.54
Communication Services	9.67	2.09
Consumer Discretionary	7.63	13.41
Consumer Staples	4.11	3.78
Materials	2.71	3.64
Energy	0.00	4.05
Real Estate	0.00	1.55
Utilities	0.00	1.11
Cash & Other	0.11	0.00

Top ten holdings (%)⁶

Holding	% of Net Assets
New York Times Co	5.94
Wix Com Ltd	4.77
Wyndham Hotels & Resorts Inc Com	4.68
Marketaxess Hldgs Inc	4.66
Siteone Landscape Supply Inc Com	4.58
Aspen Technology Inc	4.34
Bio-Techne Corp	4.31
Grocery Outlet Hldg Corp	4.11
Graco Inc	3.87
Warner Music Group Corp	3.73
TOTAL %	44.99

¹ Returns for periods less than one year are not annualized.

² Since the inception of the Fund's IS Class shares on December 1, 2003.

³ Style box placement is based on Fund's principal investment strategies. It does not necessarily represent the Fund's current or future portfolio holdings. The vertical axis shows the market capitalization of the long stocks owned and the horizontal axis shows investment style (value, blend, or growth).

⁴ Performance is shown for the class of shares with the longest track record. If there are multiple share classes with the same inception date then performance represents the share class with the highest expense ratio. In cases where the share class with the longest track record has lower expenses, the performance of share classes with higher expenses would result in lower performance than that shown.

⁵ Weights may not equal 100% due to rounding.

⁶ Mention of a specific security should not be considered a recommendation to buy or a solicitation to sell that security. Holdings are subject to change.

The performance shown represents past performance. Past performance is no guarantee of future results and current performance may be higher or lower than the performance shown. Investment results and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. To obtain performance data current to the most recent month-end, call 844.577.3863. Performance reflects fee waivers in affect. In the absence of such waiver, returns would be reduced. Returns greater than 1 year are Average Annualized.

Fund facts

Share Class	Ticker	Expense Ratio (Gross/Net)	Minimum Initial Investment	12b-1 Fees
IS	DCGTX	0.83%/0.83%	\$1,000,000	-
Investor	JSMVX	1.18%/1.18%	\$2,500	0.25%
Institutional	JSMTX	0.93%/0.93%	\$100,000	-

Characteristics¹

	Fund Assets (Mil.\$)	Number of Holdings	Weighted Avg. Market Cap (Mil.\$)	Weighted Avg. P/E (Trailing EPS) ²	EPS Growth (Trailing 5-yr %) ^{3,4}
Fund	636	33	10,245	34.57	18.41
Benchmark	-	1,268	6,629	24.41	19.69

¹ Characteristics derived from FactSet.² Weighted harmonic average.³ Weighted average.⁴ Annualized.

The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The statutory and summary prospectus contains this and other important information about the investment company and may be obtained by calling 844.577.3863, or by visiting www.jspartners.com/funds. Read the prospectus carefully before investing. Earnings Per Share (EPS): Earnings Per Share (EPS) is a company's profits per share of common stock.

Market Capitalization: This figure represents the current stock-market value of a company's equity. It is calculated as the current share price times the number of shares outstanding as of the most recent quarter. **Price/earnings Ratio (P/E):** Price/earnings (or P/E) ratio is a comparison of the company's closing stock price and its trailing 12-month earnings per share.

Mutual Fund investing involves risk. Principal loss is possible. The Fund is non-diversified, meaning it may concentrate its assets in fewer individual holdings than a diversified fund. Therefore, the Fund is more exposed to individual stock volatility than a diversified fund. Small- and Mid-capitalization companies tend to have limited liquidity and greater price volatility than large-capitalization companies. The Fund invests in foreign securities which involve greater volatility and political, economic and currency risks and differences in accounting methods. These risks are greater in emerging and frontier markets. Investments in Real Estate Investment Trusts (REITs) involve additional risks such as declines in the value of real estate and increased susceptibility to adverse economic or regulatory developments. Earnings growth is not representative of the Fund's future performance.

The Fund is subject to risks associated with investments in small-capitalization companies, such as erratic earnings patterns, competitive conditions, limited earnings history and a reliance on one or a limited number of products.

The Fund is subject to risks associated with investments in mid-capitalization companies such as greater price volatility, lower trading volume, and less liquidity than the stocks of larger, more established companies.

The Fund invests in growth stocks, which may be more sensitive to market movements because their prices tend to reflect future investor expectations rather than just current profits. Growth stocks may underperform value stocks given periods.

The Fund invests in value stocks, which may perform differently from the market as a whole and may be undervalued by the market for a long period of time.

Market prices of investments held by the Fund may fall rapidly or unpredictably due to a variety of economic or political factors, market conditions, disasters or public health issues, or in response to events that affect particular industries or companies.

The Russell 2500SM Growth Index measures the performance of the small- to mid-cap growth segment of the U.S. equity universe. It includes those Russell 2500 companies with higher price-to-book ratios and higher forecasted growth values.

Unlike the Fund, indices are unmanaged, are not available for investment and do not incur expenses.

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