

# Jackson Square Large-Cap Growth Fund

Q1 2024

IS | DPLGX Investor | JSPJX Institutional | JSPIX

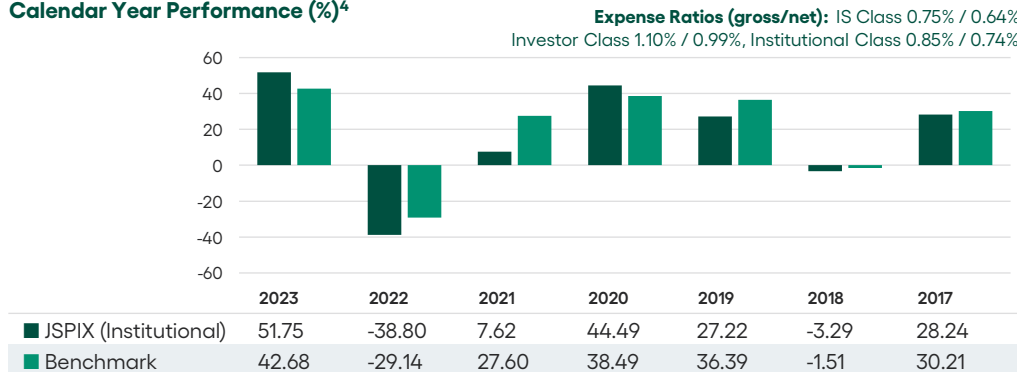
## Fund Highlights

- Seeks to provide long-term capital appreciation
- Concentrated portfolio of large-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 (%)<sup>1,2</sup> (as of 03/31/24)

	Inception	Q1	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Incpt
DPLGX (IS)	05/02/16	14.30	14.30	50.99	5.58	13.58	-	13.35
JSPJX (Investor)	12/03/93	14.28	14.28	50.57	5.28	13.17	11.08	8.67
JSPJX (Institutional)	02/03/94	14.30	14.30	50.94	5.52	13.43	11.34	8.83
Benchmark	-	11.41	11.41	39.00	12.50	18.52	15.98	10.88 <sup>3</sup>

### Calendar Year Performance (%)<sup>4</sup>



### Sector Weightings (%)<sup>7</sup>

Sector	Fund	Benchmark
Information Technology	29.60	43.96
Financials	18.97	6.41
Industrials	16.76	5.84
Health Care	15.10	10.64
Consumer Discretionary	7.99	14.95
Communication Services	5.55	12.05
Materials	3.92	0.72
Consumer Staples	0.00	4.06
Real Estate	0.00	0.84
Energy	0.00	0.48
Utilities	0.00	0.06
Cash & Other	2.12	0.00

### Top Ten Holdings (%)<sup>8</sup>

Holding	% of Net Assets
Microsoft Corp	12.16
Amazon.com Inc	7.99
NVIDIA Corp	7.61
Alphabet Inc	5.55
Mastercard Inc	5.01
Visa Inc	4.35
CME Group Inc	4.06
Uber Technologies Inc	3.92
Canadian Pacific Kansas City Ltd	3.85
Waste Management Inc	3.84
TOTAL %	58.32

## JACKSON SQUARE PARTNERS

### Headquarters

San Francisco, CA

### Founded

2014

### Specialization

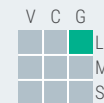
Long-only global growth-oriented equity investing

### Portfolio Managers<sup>5</sup>

William Montana  
Brian Tolles

### Style<sup>6</sup>

Large-Cap Growth



### Benchmark

Russell 1000<sup>®</sup> Growth Index

<sup>1</sup> Returns for periods less than one year are not annualized.

<sup>2</sup> During the 3rd quarter of 2023, the Fund received proceeds from a class action settlement from a company it no longer owns. This settlement had material impact on the Fund's investment performance. This is a one-time event that is not likely to be repeated.

<sup>3</sup> Since the inception of the Fund's Investor Class shares on December 3, 1993.

<sup>4</sup> 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.

<sup>5</sup> Effective June 30, 2023, Jeff Van Harte and Chris Ericksen were replaced by Brian Tolles and took on new roles at Jackson Square. William Montana will stay on as Lead PM.

<sup>6</sup> 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).

<sup>7</sup> Weights may not equal 100% due to rounding.

<sup>8</sup> 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	DPLGX	0.75%/0.64% <sup>1</sup>	\$1,000,000	-
Investor	JSPJX	1.10%/0.99% <sup>1</sup>	\$2,500	0.25%
Institutional	JSPIX	0.85%/0.74% <sup>1</sup>	\$100,000	-

## Characteristics<sup>2</sup>

	Fund Assets (Mil.\$)	Number of Holdings	Weighted Avg. Market Cap (Mil.\$)	Weighted Avg. P/E (Trailing EPS) <sup>3</sup>	EPS Growth (Trailing 5-yr %) <sup>4,5</sup>
Fund	228	26	947,091	44.12	18.35
Benchmark	-	440	1,217,346	35.24	19.63

<sup>1</sup> The Fund's Investment Manager has contractually agreed, through February 28, 2025, to limit fund operating expenses. The net expense ratio reflects this limitation, while the gross expense ratio does not. Please refer to the Fund's Prospectus for additional information on the Fund's expenses.

<sup>2</sup> Characteristics derived from FactSet.

<sup>3</sup> Weighted harmonic average.

<sup>4</sup> Weighted average.

<sup>5</sup> 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](http://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 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 large-capitalization companies that may underperform other stock funds (such as funds that focus on small- and medium-capitalization companies) when stocks of large-capitalization companies are out of favor.

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 1000<sup>®</sup> Growth Index is a market capitalization weighted index that measures the performance of those Russell 1000<sup>®</sup> 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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