

Firm Overview

DF Dent and Company was founded in 1976 by Daniel Dent. The Firm seeks to identify and invest opportunistically in best-in-class growth companies led by talented and ethical management teams. DF Dent currently has \$7.1B in total firm assets.

Key Attributes

- CULTURE that is client centric
- COLLABORATION across team to leverage diversity of backgrounds
- CONSISTENCY of strategy and team

Portfolio Managers

(Years at DFD)	
MATTHEW DENT, CFA	25
PATRICK HALLORAN	8

Investment Approach

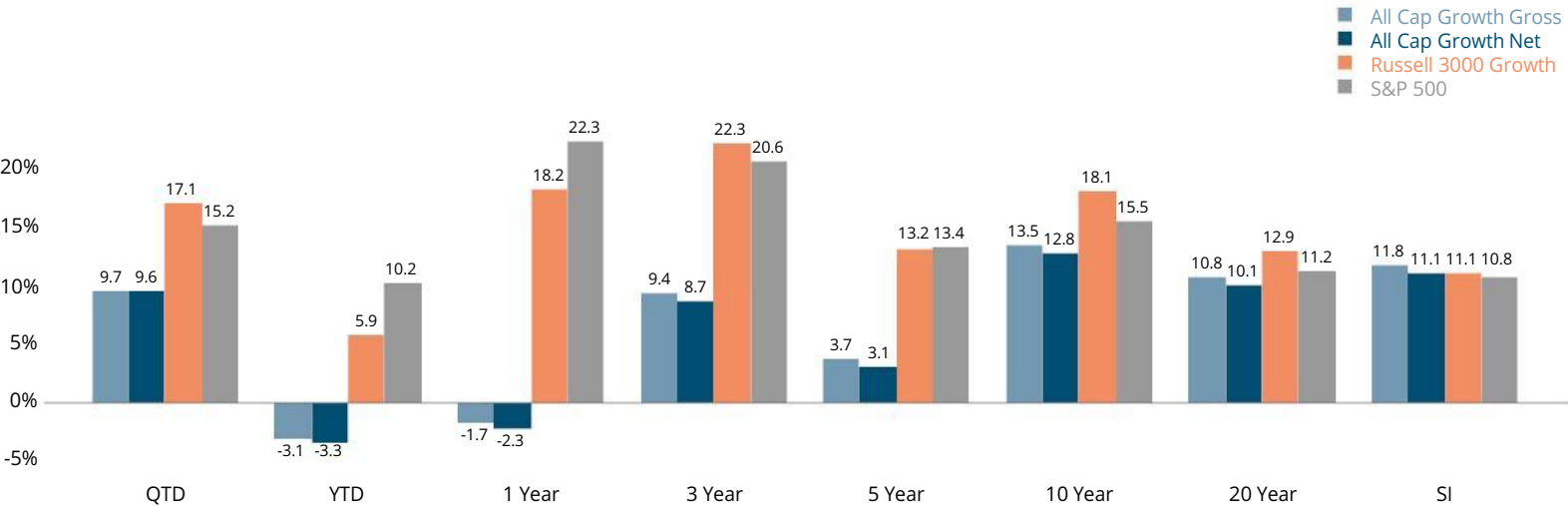
Our long-term goal is to achieve above-market returns with a below-market risk profile. To do this, we conduct intense fundamental research to thoroughly understand the drivers of a company's performance, construct highly selective portfolios of companies meeting our core DF Dent criteria, and let their growth compound over time.

Investment Criteria

- HIGH-QUALITY BUSINESSES
- SUSTAINABLE GROWTH
- TALENTED & ETHICAL MANAGEMENT

Historical Performance

ALL CAP GROWTH PERFORMANCE Periods Ending 06/30/26



The investment results shown are that of the DF Dent All Cap Growth Composite. Past performance is not indicative of future results, and all investments carry the risk of loss of principal. Net performance results reflect the deduction of actual investment management fees paid by clients and the reinvestment of dividends and other earnings.

QUALITY GROWTH FOCUS

We believe that quality growth investing delivers excess returns across market cycles.

BOTTOM-UP RESEARCH

We believe stock selection is highly correlated with growth in earnings per share.

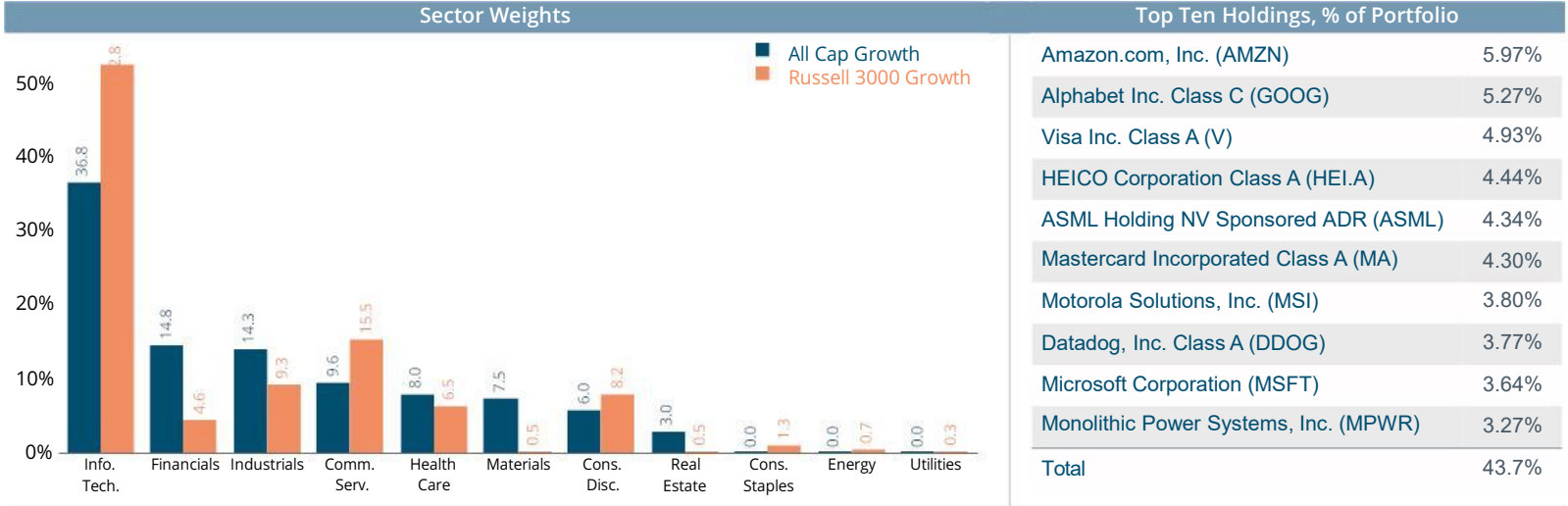
HIGH-CONVICTION PORTFOLIOS

We believe that real wealth is created by compounding long-term investments in best-in-class companies.

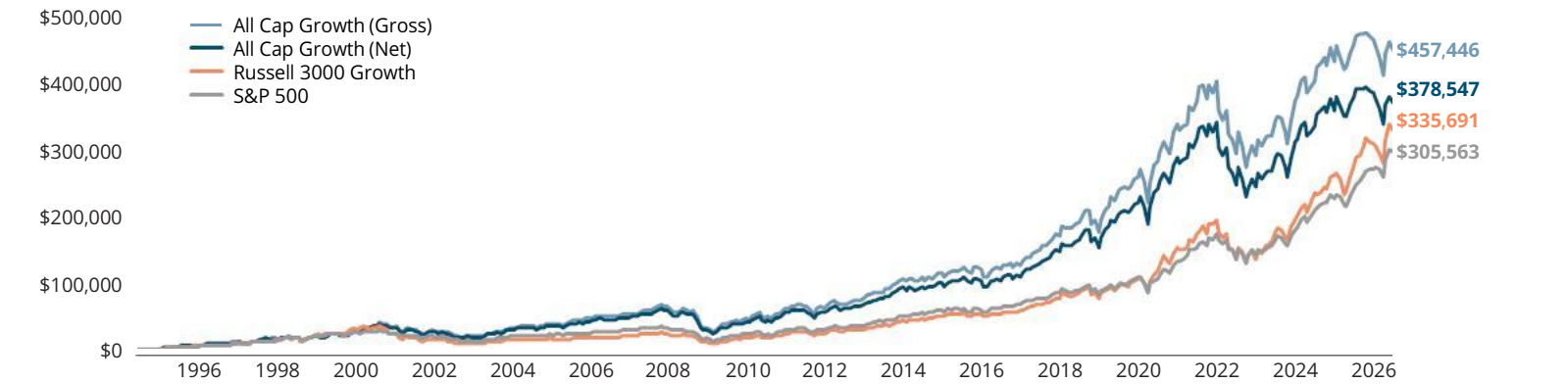
Portfolio Composition

	Strategy Profile		5-Year Peer Comparison		
	DF Dent All Cap Growth	Russell 3000 Growth	Annualized Metrics	Statistic	% Rank
Inception Date	1994	1995	Excess Gross Returns	-9.43	81%
Strategy Assets	\$4.7B	N/A	Alpha	-6.54	77%
# of Securities (Range/Current)	30-50 / 40	1,477	Sharpe Ratio	--	81%
Wtd. Avg Mkt. Cap (\$1000s)	\$852,281	\$1,889,533	Information Ratio	-1.19	91%
Wtd. Median Mkt. Cap (\$1000s)	\$120,710	\$1,131,662	Upside Capture	65.94	80%
Active Share	77.62	0.00	Downside Capture	96.94	46%
TTM Turnover	31.4%	N/A	Note: A higher statistical value equals a lower % rank. In other words, a statistical value of x and % rank of y means that % of managers in the sample have a statistical value higher than x. Source: Factset, Multi-Cap Growth peer universe vs Russell 3000 Growth includes 99 managers in 5 year peer universe.		

Recent Quarter Holdings Snapshot



Growth of \$10,000 Since Inception 06/30/1994



All data through 06/30/2026 Performance shown in the Growth of \$10,000 chart represents a hypothetical investment initiated on June 30th, 1994. The All Cap Growth Composite inception date is June 30th, 1994. The inception date of the S&P 500 Index is December 31, 1957. The inception date of the Russell 3000 Growth Index is June 1, 1995. The Russell 3000 Growth Index performance from June 30, 1994 to June 30, 1995 is back-tested performance per the index provider and sourced from FactSet. Past performance is not indicative of future results, and all investments carry the risk of loss of principal. Net performance results shown reflect the deduction of actual investment management fees paid by clients and the reinvestment of interest, capital gains, and dividends. D.F. Dent has a standard fee schedule, however actual investment management fees paid vary and depend on the size of the account and availability of breakpoints or discounts. Some accounts pay a lower, negotiated, or grandfathered fee schedule. Individual account returns can differ from composite returns shown for various reasons. The timing of investments, cashflows, differences in fee schedules, among other variables, can materially alter the performance results of your portfolio. Economic factors, market conditions, and investment strategies affect the performance of any portfolio. Index returns shown herein are provided for comparison purposes to represent the investment environment existing during the time periods shown. An index is fully invested, includes the reinvestment of dividends and capital gains, but does not include any transaction costs, management fees, or other costs. It is not possible to invest directly in an index. D.F. Dent's portfolios may hold securities that are not included in the index. Reference to an index does not imply that D.F. Dent portfolios will achieve returns or any other results similar to the index. While the information presented is believed to be reliable, no representation or warranty is made concerning the accuracy of the data presented. For more information on D.F. Dent's fees and advisory business, please see our Form ADV Part 2A and Form CRS, which can be found on our website.