DF DENT PREMIER GROWTH FUND

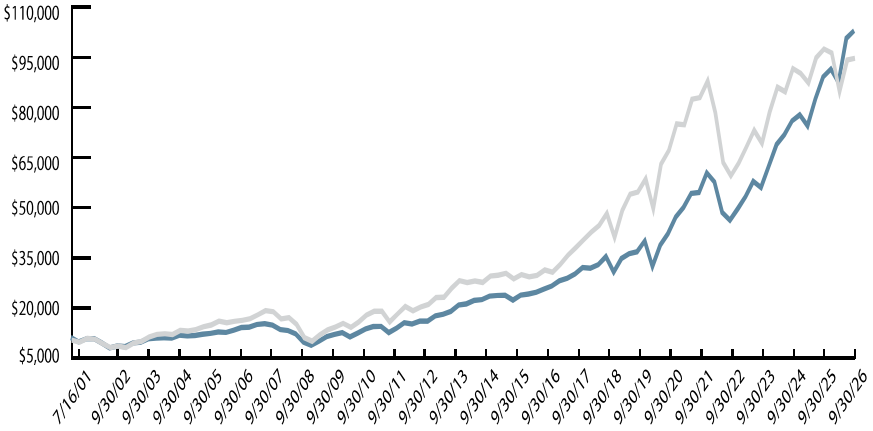
AS OF SEPTEMBER 30, 2026

D.F. Dent and Company, Inc.
400 E. Pratt Street, 7th Floor
Baltimore, Maryland 21202
Toll Free 866.2DF.DENT (866.233.3368)

Growth Of A $10,000 Investment

Investment Value

DF Dent Premier Growth Fund	$94,370
S&P 500 Index	$101,856



Past performance is not reflective of future performance. *Performance shown in the Growth of $10,000 chart represents a hypothetical investment initiated at the beginning of the time period shown. The total return of the Fund includes operating expenses that reduce returns, while the Index returns do not include expenses.*

Investment Strategies

The D.F. Dent Premier Growth Fund (the "Fund") invests primarily in U.S. exchange-listed equity securities, including common, preferred and convertible stock, real estate investment trusts ("REITs"), American Depositary Receipts ("ADRs"), and exchange-traded funds ("ETFs") that the Adviser believes possess superior long-term growth characteristics and have strong, sustainable earnings prospects and reasonably valued stock prices. The Fund may also invest in companies that do not have particularly strong earnings histories but do have other attributes that the Adviser believes may contribute to accelerated growth in the foreseeable future. The Fund may invest in companies of any size.

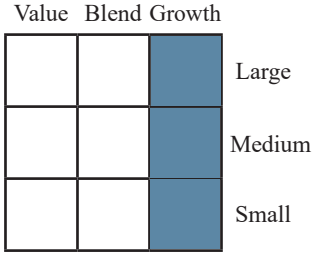
Fund Management

D.F. Dent and Company, Inc. is a registered investment adviser and has provided investment advisory and management services to clients since 1976. As of September 30, 2026, D.F. Dent and Company, Inc. had approximately $6.6 billion in total firm assets. The firm is 100% independently owned and is unaffiliated with any other investment organization. The Fund's portfolio is team-managed by two portfolio managers, Matthew F. Dent, CFA and Patrick X. Halloran, who are jointly and primarily responsible for the day-to-day management of the Fund. For more information on the firm please visit our website (www.dfdent.com).

Minimum Investments

	Minimum Initial Investment	Minimum Additional Investment
All Accounts	$2,500	$0

Style



The style box reveals the fund's investment strategy. For equity holdings in the fund's portfolio, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows the investment style.

Top Ten Common Stock Holdings

Amazon.com, Inc.	7.27%	HEICO Corp., Class A	4.09%
Alphabet, Inc., Class C	6.24%	Motorola Solutions, Inc.	4.08%
Microsoft Corp.	5.07%	ASML Holding NV	3.86%
Mastercard, Inc., Class A	4.89%	Datadog, Inc., Class A	3.84%
Visa, Inc., Class A	4.65%	Monolithic Power Systems, Inc.	3.40%

Current and future portfolio holdings are subject to change and risk.

Total Returns (Periods Over 1 Year Are Annualized)

Year-to-Date	**-1.68%**
1 Year	**-2.84%**
3 Year	**11.04%**
5 Year	**2.70%**
10 Year	**11.78%**
Inception to Date	**9.31%**

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. For the most recent month-end performance, please call 866.233.3368.

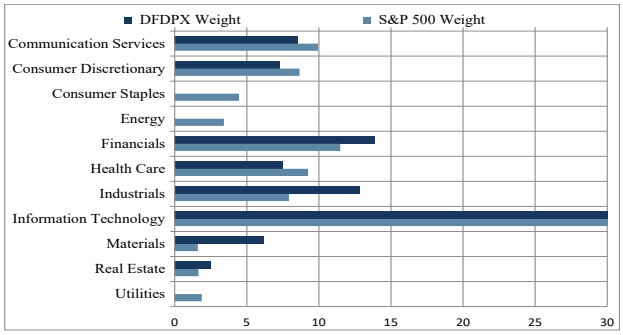
Fund Statistics

NAV	$36.34
TICKER SYMBOL	DFDPX
CUSIP	349903419
TOTAL NET ASSETS	$195 million
OBJECTIVE	Long Term Capital Appreciation
INCEPTION DATE	July 16, 2001
EXPENSE RATIO (NET)	0.99%[1]
EXPENSE RATIO (GROSS)	1.16%
FUND TURNOVER RATE	36%
P/E RATIO	27.1
TOTAL NUMBER OF HOLDINGS	37
WEIGHTED AVERAGE MARKET CAP	$1,173,279

[1]*The Fund's adviser has contractually agreed to waive a portion of its fee and/or reimburse expenses to limit the net expense ratio to 0.99% through October 31, 2027.*

Fund Turnover Rate is a percentage that measures how often the Fund's assets are bought or sold over a rolling 1-year period. **P/E** (price-to-earnings) ratio is the value of a company's stock price relative to company earnings. **Weighted Average Market Cap** is the average market capitalization of all companies in the Fund, with each company weighted according to its percent held in the Fund.

Sector Weightings



Investing involves risks, including the possible loss of principal. The Fund will typically invest in the securities of fewer issuers. If the Fund's portfolio is over weighted in a sector, any negative development affecting that sector will have a greater impact on the Fund than a fund that is not over weighted in that sector. 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. Geopolitical and similar disruptive events, including pandemics (such as COVID-19), may destabilize various countries' economies and markets, which may experience increased volatility and reduced liquidity. Investments in small and mid-sized capitalization companies may be less liquid, and the prices of such securities may fluctuate more than those of larger, more established companies.

The S&P 500 Index is a broad-based, unmanaged measurement of changes in stock market conditions based on the average of 500 widely held stocks. One cannot invest directly in an index. Foreside Fund Services, LLC, Distributor.

Before investing you should carefully consider the Fund's investment objectives, risks, 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 you invest.