State of Delaware

3rd Quarter, 2025

MID CAP GROWTH

FUND COMPARISON

CAPTRUST
40 Wall Street, 56th Floor
New York, NY 10005

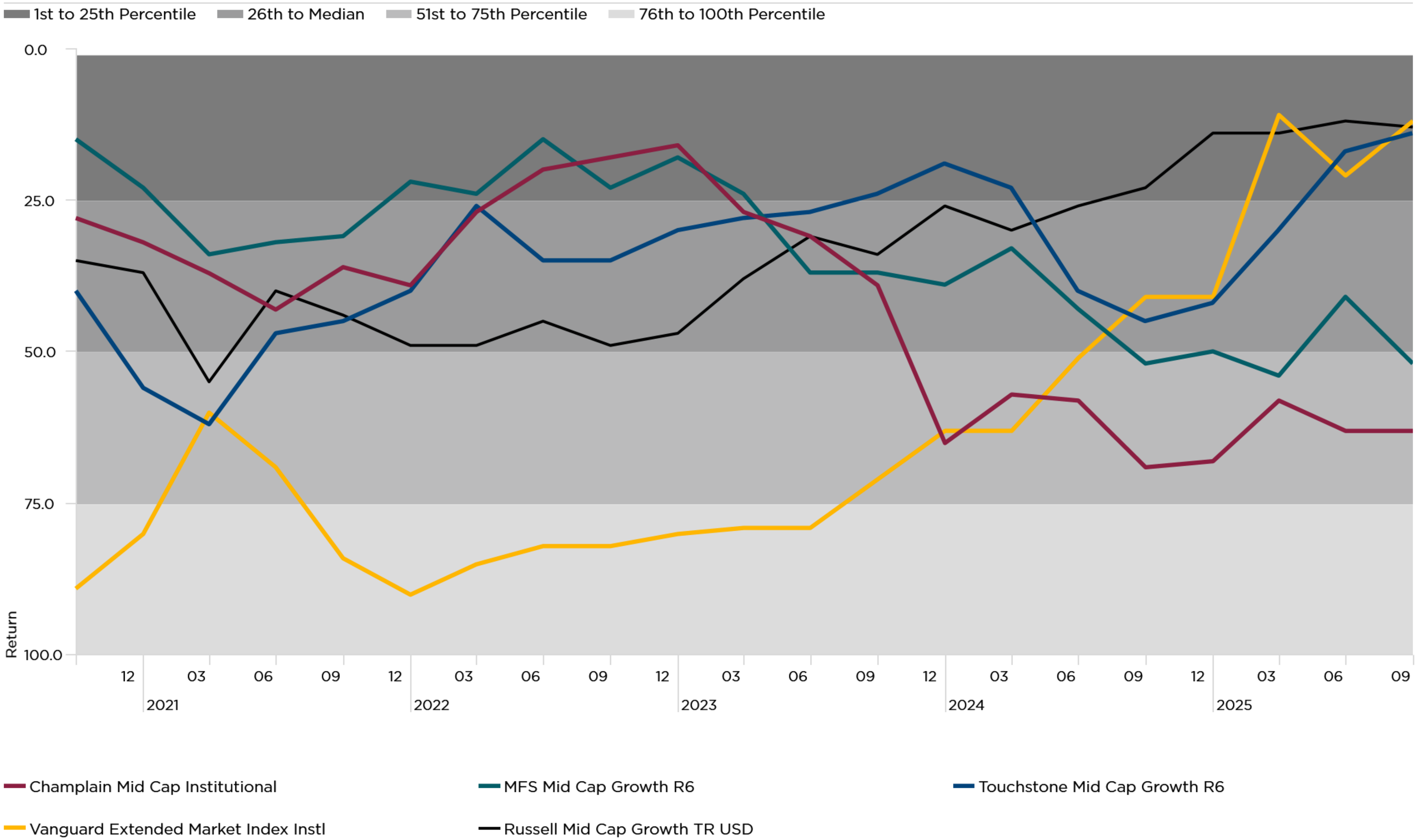
Our mission is to enrich the lives of our clients, colleagues and communities through sound financial advice, integrity, and a commitment to service beyond expectation.

Fund Comparison	Champlain Mid Cap Institutional	MFS Mid Cap Growth R6	Touchstone Mid Cap Growth R6	Vanguard Extended Market Index Instl	Russell Mid Cap Growth TR USD	US Fund Mid-Cap Growth
Ticker	CIPIX	OTCKX	TFGRX	VIEIX	—	—
Manager Name	Multiple	Multiple	Multiple	Multiple	—	—
Manager Tenure (Longest)	17.42	17.00	26.58	2.75	—	—
Fund Size	$ 3,518,341,385	$ 14,702,637,140	$ 1,481,173,359	$ 83,919,594,883	—	—
Prospectus Net Expense Ratio	0.84%	0.66%	0.78%	0.05%	—	1.05%
Annualized Performance						
Quarter	-0.61%	0.70%	3.38%	8.91%	2.78%	4.51%
YTD	1.93%	9.36%	12.90%	11.25%	12.84%	9.26%
1 Year	3.32%	10.99%	21.43%	16.47%	22.02%	13.41%
3 Year	10.33%	17.78%	20.61%	19.69%	22.85%	17.23%
5 Year	6.34%	7.53%	11.11%	11.45%	11.26%	8.04%
10 Year	11.34%	12.61%	*13.16%*	11.35%	13.37%	11.27%
Calendar Year Performance						
2024	6.19%	14.79%	16.46%	16.91%	22.10%	16.47%
2023	15.66%	21.50%	24.82%	25.41%	25.87%	21.37%
2022	-26.30%	-28.29%	-25.82%	-26.46%	-26.72%	-27.79%
2021	24.90%	14.17%	16.35%	12.47%	12.73%	13.05%
2020	29.38%	35.80%	27.41%	32.23%	35.59%	39.26%
2019	26.55%	37.93%	42.12%	28.05%	35.47%	32.52%
MPT Statistics (5 Year)						
Standard Deviation	17.60	18.75	20.49	21.26	20.48	19.76
Sharpe Ratio	0.26	0.31	0.46	0.47	0.47	0.36
Alpha	-3.41	-2.63	0.11	0.50	0.00	-2.06
Beta	0.83	0.88	0.97	0.98	1.00	0.95
R-Squared	91.59	93.01	94.64	88.80	100.00	97.27
Portfolio Statistics						
Average Market Cap	$ 19,144.65	$ 34,056.53	$ 42,972.32	$ 8,537.54	$ 31,574.66	$ 30,007.66
Total Holdings	74	104	56	3,452	281	549
% Asset in Top 10 Holdings	19.81%	27.79%	34.55%	8.67%	21.86%	25.47%
Turnover Ratio %	41.00%	54.00%	79.00%	11.00%	—	84.58%

Five Year Rolling Percentile Rank

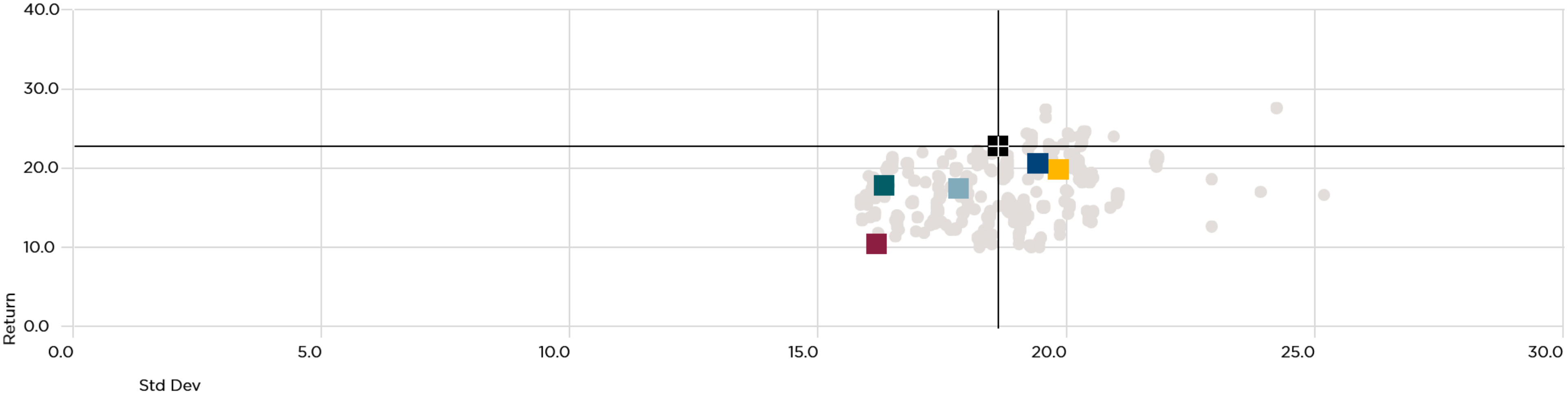
Time Period: 10/1/2015 to 9/30/2025

Peer Group (5-95%): Funds - U.S. - Mid-Cap Growth



Risk-Return (3 Yr)

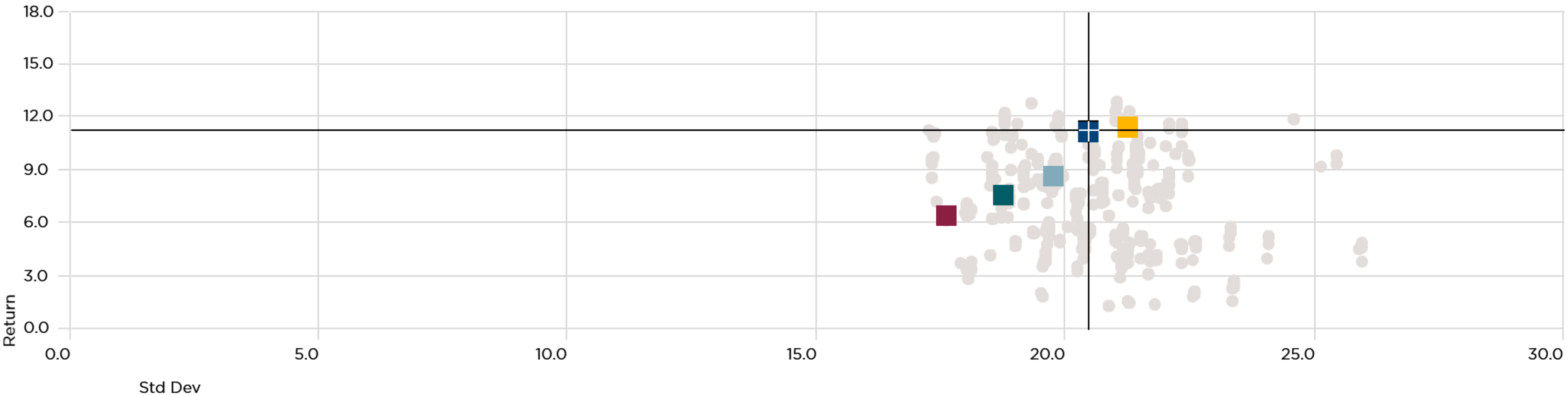
Peer Group (5-95%): Funds - U.S. - Mid-Cap Growth



- Champlain Mid Cap Institutional
- MFS Mid Cap Growth R6
- Touchstone Mid Cap Growth R6
- Vanguard Extended Market Index Instl
- Russell Mid Cap Growth TR USD
- US Fund Mid-Cap Growth

Risk-Return (5 Yr)

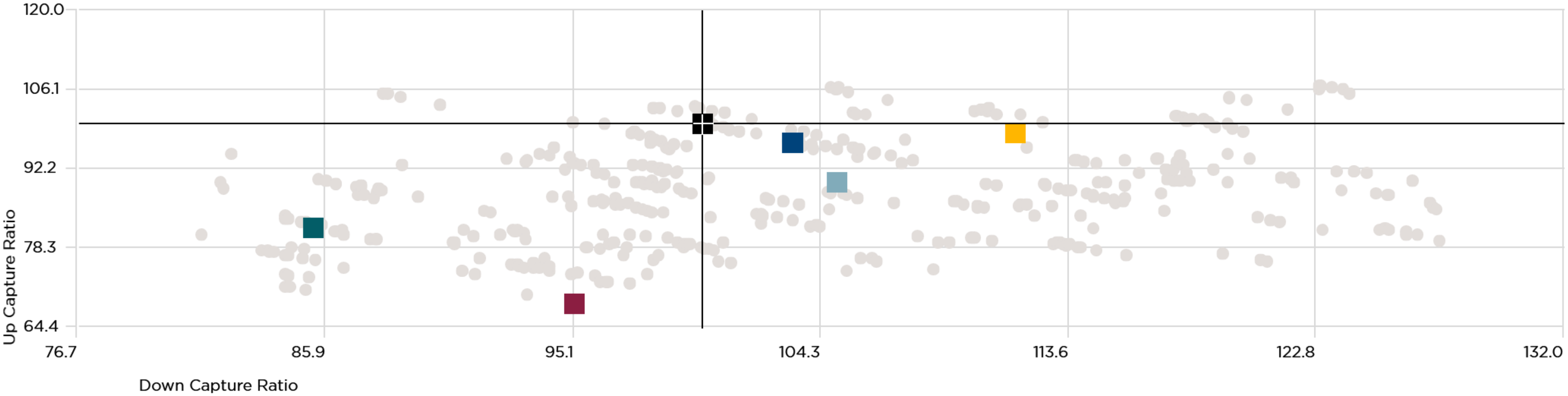
Peer Group (5-95%): Funds - U.S. - Mid-Cap Growth



- Champlain Mid Cap Institutional
- MFS Mid Cap Growth R6
- Touchstone Mid Cap Growth R6
- Vanguard Extended Market Index Instl
- Russell Mid Cap Growth TR USD
- US Fund Mid-Cap Growth

Up-Down Market Capture (3 Yr)

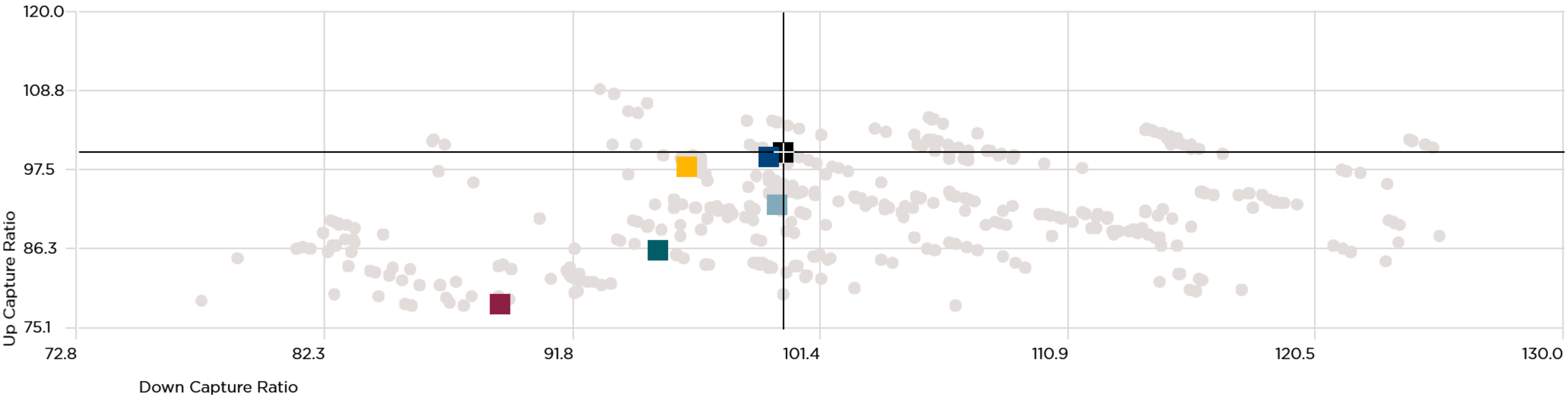
Peer Group (5-95%): Funds - U.S. - Mid-Cap Growth



- Champlain Mid Cap Institutional
- MFS Mid Cap Growth R6
- Touchstone Mid Cap Growth R6
- Vanguard Extended Market Index Instl
- Russell Mid Cap Growth TR USD
- US Fund Mid-Cap Growth

Up-Down Market Capture (5 Yr)

Peer Group (5-95%): Funds - U.S. - Mid-Cap Growth



- Champlain Mid Cap Institutional
- MFS Mid Cap Growth R6
- Touchstone Mid Cap Growth R6
- Vanguard Extended Market Index Instl
- Russell Mid Cap Growth TR USD
- US Fund Mid-Cap Growth

Disclaimer:

Fund performance depicts historical performance and is not meant to predict future results. Peer group averages are derived from Morningstar and are provided for comparison purposes only. The information and statistics in this report are from sources believed to be reliable but are not warranted by CAPTRUST Financial Advisors to be accurate or complete. The opinions expressed in this report are subject to change without notice. This material has been prepared or is distributed solely for informational purposes and is not a solicitation or an offer to buy any security or instrument or to participate in any trading strategy.

Glossary:

ALPHA
A manager's rate of return in excess of that which can be explained by its systematic risk, or Beta. It is a result of the analysis regressing a manager's returns against those of a benchmark index. A positive alpha implies that a manager has added value relative to its benchmark on a risk-adjusted basis.

BETA
A manager's sensitivity to systematic, or market risk. Beta is a result of the analysis regressing a manager's return against those of a benchmark index. A manager with a Beta of 1 should move perfectly with the benchmark. A Beta of that 1 implies that a manager's returns are less volatile than the market's. A Beta of greater than 1 similarly implies that a manager exhibits greater volatility than the market.

CAPTURE RATIO
A measure of a manager's performance relative to its benchmark under different market conditions. It is the ratio of the average manager return to the average benchmark return. Up market capture refers to relative performance in periods where the benchmark return is greater than 0. Down market capture is calculated over those periods where the benchmark return is less than 0.

INFORMATION RATIO
An efficiency measure which estimates a manager's excess return over a benchmark, divided by the volatility of the excess return, or Tracking Error.

PERCENTILE RANK
Percentile Rank is based on an individual fund's performance relative to all other available funds in its universe. Percentiles range from 1, being the best, to 100 being the worst. Ideally managers prefer to be in the 50th percentile or above which demonstrates that they have done better on a relative basis than at least 50% of their peers.

R-SQUARED
The portion of a manager's movements that are explained by movements in a benchmark index. R-squared values range from 0 to 100. An R-squared of 100 means that all movements of a manager are completely explained by movements in the index. Also identified as the coefficient of determination from a regression equation, a high R-squared values supports the validity of the Alpha and Beta measures.

SHARPE RATIO
A measure of a manager's return per unit of risk. It is the ratio of a manager's excess return above the risk free rate over the standard deviation. A higher Sharpe Ratio implies greater manager efficiency.

STANDARD DEVIATION
A measure of the extent to which observations in a series vary from the arithmetic mean of the series. This measure of volatility or risk allows the estimation of a range of values for a manager's returns. The wider the range, the more uncertainty, and therefore the riskier a manager is assumed to be.