

JACKSON SQUARE PARTNERS OFFERS ITS INVESTMENT STRATEGIES IN NEW MUTUAL FUNDS

San Francisco, CA, Sept. 28, 2016 — Jackson Square Partners, LLC (“Jackson Square”) is making each of its five investment strategies available in a mutual fund structure with the launch of the [Jackson Square Partners Funds](#) (“Funds”). The Funds include the Jackson Square Large-Cap Growth, Global Growth, SMID-Cap Growth, Select 20 Growth and All-Cap Growth Funds.

“The vast majority of our clients are institutions and these Funds provide institutional clients and intermediaries with more flexibility and a broader menu of options to access Jackson Square’s strategies. The Funds’ daily net asset value and lower investment minimums¹ than a traditional separate account make the strategies accessible to a wider range of institutional clients,” said Chairman and Chief Investment Officer Jeff Van Harte.

Jackson Square is an independent, privately-owned investment manager, which specializes in long-only, growth-oriented public equity strategies and managing approximately \$23.1 billion in discretionary assets under management as of June 30, 2016. It was founded on May 1, 2014 when the San Francisco-based team spun out of Delaware Investments®. Prior to its nine-year tenure at Delaware Investments, the majority of the team was employed at Transamerica.

Thanks to Jackson Square’s continued relationship with Delaware Investments, the Funds have been launched in conjunction with the reorganization of three Delaware Investments funds previously sub-advised by Jackson Square. As a result, certain shares of Jackson Square Large-Cap Growth, Focus SMID-Cap Growth and Select 20 Funds have track records over a decade long and \$350 million in combined assets.

The Funds are available in a Series Trust structure and much of their administrative support has been outsourced to U.S. Bancorp Fund Services, LLC, with Jackson Square maintaining core relationship management responsibilities. Jackson Square anticipates that the Funds may be available on major brokerage platforms such as Fidelity, Pershing and Schwab.

The following Funds and share classes are effective as of September 19, 2016:

Jackson Square Large-Cap Growth Fund: Class Investor (JSPJX), Class Institutional (JSPIX), and Class IS (DPLGX)

Jackson Square Global Growth Fund: Class Institutional (JSPTX), and Class IS (JSPUX)

Jackson Square SMID-Cap Growth Fund: Class Investor (JSMVX), Class Institutional (JSMTX), and Class IS (DCGTX)

Jackson Square Select 20 Fund Class: Class IS (DPCEX)

Jackson Square All-Cap Growth Fund: Class IS (JSSSX)

“We are comfortable launching our funds into a tough market for active managers because our team believes that there is a place for fundamental company analysis and concentrated investing, and such strategies should, over the long term, continue to add value for our clients,” stated Van Harte.

¹ Account minimums, \$2,500 for Investor, \$1M for Institutional and \$10M for IS share classes versus \$50M for a separate account.

About Jackson Square Partners:

Jackson Square Partners, LLC is an independent, privately-owned and long-only, growth-oriented investment manager of public equities with five investment strategies: Large-Cap Growth, Global Growth, SMID-Cap Growth, Select 20 Growth and All-Cap Growth. With the majority of its team working together for more than a decade, the San Francisco-based firm was founded on May 1, 2014 when it spun out of Delaware Investments. Prior to the team's nine-year tenure at Delaware Investments, the majority of the team was employed at Transamerica. As of June 30, 2016, JSP had approximately \$23.1B in discretionary assets under management.

In its long-term approach to investing, Jackson Square believes that attractive returns can be realized by maintaining a concentrated portfolio of companies that have superior business models, strong cash flows and the opportunity to generate consistent, long-term growth of intrinsic business value.

JSP is registered as an investment adviser under the Investment Advisers Act of 1940.

For more information on Jackson Square Partners Funds, Investors may contact Jackson Square Partners Fund shareholder services at 844-JSP-FUND.

Jackson Square Partners contact:

Sharon Hayman
415-635-0232

Meida Contact:

Victoria Odinotska
KANTER
703-685-9232

Additional Information about the Funds is available at www.jspartners.com. For more information on Jackson Square Partners Funds, Investors may contact Jackson Square Partners Fund shareholder services at 844.JSP.FUND.

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 it may be obtained by visiting www.jspfunds.com. Read it carefully before investing.

Cash Flow - measures the cash generating capability of a company by adding non-cash charges (e.g. depreciation) and interest expense to pretax income.

Mutual fund investing involves risk, including the potential loss of principal. The Funds are non-diversified except for the Jackson Square All-Cap Growth Fund, 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. The Funds invest in small- and medium-capitalization companies, which involve additional risks such as limited liquidity and greater volatility than larger capitalization companies. The All-Cap Growth and Global Growth Funds are new with no operating history and there can be no assurance that a Fund will grow to or maintain an economically viable size, in which case the Board of Trustees may determine to liquidate the Fund. Investments in foreign securities involve greater volatility and political economic and currency risks and differences in accounting methods. These risks are greater in emerging and frontier markets. Frontier

market countries generally have smaller economies and even less developed capital markets than traditional emerging markets, and, as a result, the risks of investing in emerging market countries are magnified in frontier market countries. 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. When the Fund buys or sells securities on a foreign stock exchange, the transaction is undertaken in the local currency rather than in U.S. dollars. The value of the foreign currency may increase or decrease against the value of the U.S. dollar, which may impact the value of the Fund's portfolio holdings and your investment. Other countries may adopt economic policies and/or currency exchange controls that affect their currency valuations in a manner that is disadvantageous to U.S. investors and companies. From time to time, the trading market for a particular security or type of security in which the Funds invest may become less liquid or even illiquid.

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