

Jackson Square SMID-Cap Growth Institutional Class - Share Conversion Questions and Answers

Q: What is the reorganization for the DPT Fund into the Jackson Square Fund?

A: On September 19, 2016, there was a reorganization of the Delaware Pooled Trust (“DPT”) Focus Smid-Cap Growth Equity Portfolio into the Jackson Square SMID-Cap Growth Fund. Previously, Jackson Square Partners, LLC was the subadvisor of the DPT Focus Smid-Cap Growth Equity Portfolio. The shareholders in the DPT Focus Smid-Cap Growth Equity Portfolio were reorganized into the IS Class of the Jackson Square SMID-Cap Growth Fund. As a result, shareholders of record as of September 16, 2016 in the Jackson Square SMID-Cap Growth Fund Institutional Class were subject to a share conversion.

Q: What is the purpose of the share class conversion?

A: Due to the fact the Institutional share class launched prior to the DPT reorganization, the Net Asset Values (NAV) were not aligned. In order to correct this and allow all shareholders to have the same voting rights, the conversion will take place and the NAV for the Institutional Class will be the same as the NAV for IS Class after the conversion.

Q: What is the share conversion and factor being used?

A: Shareholders in the Jackson Square SMID-Cap Growth Fund Institutional Class received a small increase in the number of shares owned.

The factor used was 1.038662252. For example, if you had 100.000 shares, at the end of the event you will have 103.866 shares.

Q: What impact does this have on the market value of my account?

A: There is no market value impact to your account. You received an increased number of shares to offset the decrease in the Jackson Square SMID-Cap Growth Fund Institutional Class NAV.

Q: Do I need to do anything regarding this event?

A: No.

Q: What number can I call if I have any questions?

A: The toll free telephone number to call is 844.577.3863 (844.JSP.FUND). The Contact Center hours of operations are 8:00am to 7:00pm CST.