

ALL CAP GROWTH COMPOSITE

Year	Gross-of-Fee Return (%)	Net-of-Fee Return (%)	Russell 3000® Growth Return (%)	Portfolios	Dispersion (%)	Composite 3-Year Ex-Post Std. Dev.	Russell 3000® Growth 3-Year Ex-Post Std. Dev.	Composite Assets (\$ Millions)	Ttl Firm Assets (\$ Millions)	Advisory Only (\$Millions)	Ttl Firm Assets & Advisory Only (\$Millions)
2023	32.65	31.62	41.21	220	0.48	20.39	20.34	695.8	7,429.2	4,432.2	11,861.5
2022	-29.99	-30.58	-28.97	227	0.34	22.65	23.43	577.4	6,279.5	3,892.8	10,172.3
2021	10.01	9.20	25.85	214	0.37	17.27	18.27	814.1	9,408.0	6,149.6	15,557.6
2020	45.60	44.52	38.26	181	0.95	18.51	19.87	750.9	8,478.1	4,896.5	13,374.6
2019	31.14	30.14	35.85	159	0.62	13.25	13.20	526.5	5,378.3	2,633.2	8,011.5
2018	5.12	4.30	-2.12	117	0.62	13.04	12.29	355.8	4,737.1	1,842.0	6,579.1
2017	25.73	24.78	29.59	96	0.69	10.21	10.62	357.7	5,047.9	1,791.1	6,839.0
2016	6.35	5.52	7.39	93	0.51	11.13	11.34	413.3	4,686.7	1,546.6	6,233.3
2015	5.52	4.68	5.09	89	0.53	10.54	10.80	379.9	5,030.8	1,202.4	6,233.2
2014	4.02	3.14	12.44	83	0.29	10.34	9.74	350.6	5,523.2	1,215.6	6,738.8

Firm Information: Riverbridge Partners, LLC is a Minnesota based investment advisor registered with the Securities and Exchange Commission under the Investment Advisors Act of 1940. The firm provides investment management services to institutional and individual investors. The company offers growth and income oriented investment services which it believes will provide high returns over the long term. The firm's standard fee schedule is an annual 1%.

Composite Characteristics: The All Cap Growth Composite was created in October 1987 and its inception date was 09/30/1987. It is a diversified growth stock portfolio invested in growth companies of all market capitalization ranges. A complete list and description of all firm composites, including broad and limited distribution pooled funds, is available upon request. The composite benchmark is the Russell 3000® Growth Index. The Russell 3000® Growth Index includes the segment of securities within the Russell 3000® Index with higher price-to-book ratios and higher forecasted growth values. The Russell 3000® Index is an unmanaged index measuring the performance of the broad U.S. equity universe. The benchmark returns are gross of all fees and taxes. The composite minimum value is \$100,000.

Material risks of the strategy include stock market, business and economic development, liquidity, and foreign security risk. Leverage, derivatives, short positions and illiquid investments are not used in the strategy. As with any investment, an investor may lose money, and the strategy can underperform its benchmark. Investment in strategies is not insured by the FDIC or any other government agency.

Calculation Methodology: Individual portfolios are revalued daily starting 1/1/2009. Prior to that, individual portfolios were revalued monthly and intra-month when large cash flows (defined at 10%) occurred. Gross-of-fee returns are calculated net of transaction costs and gross of management fees. Until 12/31/2007, net performance was calculated by applying the maximum annual management fee of 1% to gross performance on a monthly basis. Starting 1/1/2008, net-of-fee returns are calculated net of actual investment management fees. Both gross-of-fee and net-of-fee returns are calculated gross of all withholding taxes on foreign dividends. Accruals are included in calculations. The dispersion measure is the equal-weighted standard deviation of accounts in the composite for the entire year. Dispersion and Ex-Post standard deviation is calculated using gross-of-fees returns. Policies for valuing investments, calculating performance, and preparing GIPS® Reports are available upon request.

Compliance Statement : Riverbridge claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS® standards. Riverbridge has been independently verified for the period 12/31/1989 – 12/31/2023. A firm that claims compliance with the GIPS® standards must establish policies and procedures for complying with all the applicable requirements of the GIPS® standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS® standards and have been implemented on a firm-wide basis. The All Cap Growth Composite has had a performance examination for the periods 10/01/1987 – 12/31/2023. The verification and performance examination reports are available upon request.

Composite Benchmark: The benchmark returns are not covered by the report of the independent verifiers. Any indices and other financial benchmarks shown are provided for illustrative purposes only. Information about indices is provided to allow for comparison of the performance of the Adviser to that of certain well-known and widely recognized indices. There is no representation that such index is an appropriate benchmark for such comparison. You cannot invest directly in an index, which also does not take into account trading commissions and costs. The volatility of indices may be materially different from the performance of the Adviser. In addition, the Adviser's recommendations may differ significantly from the securities that comprise the indices.

Past performance does not guarantee future results. This performance report should not be construed as a recommendation to purchase or sell any particular securities held in composite accounts. Market conditions can vary widely and can result in a loss of portfolio value.

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SMALL CAP GROWTH COMPOSITE

Year	Gross-of-Fee Return (%)	Net-of-Fee Return (%)	Russell 2000® Growth Return (%)	Portfolios	Dispersion (%)	Composite 3-Year Ex-Post Std. Dev.	Russell 2000® Growth 3-Year Ex-Post Std. Dev.	Composite Assets (\$ Millions)	TTL Firm Assets (\$ Millions)	Advisory Only (\$Millions)	TU Firm Assets & Advisory Only (\$Millions)
2023	21.21	20.26	18.66	101	0.36	20.30	21.79	2,099.7	7,429.2	4,432.2	11,861.5
2022	-31.79	-32.34	-26.36	104	0.30	24.40	26.20	1,897.0	6,279.5	3,892.8	10,172.3
2021	4.58	3.82	2.83	105	0.30	21.25	23.07	2,456.5	9,408.0	6,149.6	15,557.6
2020	55.10	53.89	34.63	97	0.84	22.70	25.10	2,402.9	8,478.1	4,896.5	13,374.6
2019	28.32	27.32	28.48	97	0.27	15.31	16.37	1,396.4	5,378.3	2,633.2	8,011.5
2018	8.14	7.32	-9.31	104	0.47	15.47	16.46	1,372.9	4,737.1	1,842.0	6,579.1
2017	24.09	23.18	22.17	107	0.60	12.99	14.59	1,408.0	5,047.9	1,791.1	6,839.0
2016	14.23	13.37	11.32	111	0.75	15.29	16.67	1,566.9	4,686.7	1,546.6	6,233.3
2015	-2.56	-3.22	-1.38	133	0.43	14.19	14.95	1,633.3	5,030.8	1,202.4	6,233.2
2014	-0.34	-1.03	5.60	155	0.50	13.28	13.82	1,938.4	5,523.2	1,215.6	6,738.8

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Composite Characteristics: The Small Cap Growth Composite was created in July 1988 and its inception date was 06/30/1988. It is a diversified growth stock portfolio invested in small capitalization growth companies. The general market capitalization guideline can be redefined due to market appreciation or depreciation. A complete list and description of all firm composites, including broad and limited distribution pooled funds, is available upon request. The composite benchmark is the Russell 2000® Growth Index. The Russell 2000® Growth Index includes the segment of securities within the Russell 2000® Index with higher price-to-book ratios and higher forecasted growth values. The Russell 2000® Index is an unmanaged index measuring the performance of the small-cap U.S. equity universe. The benchmark returns are gross of all fees and taxes. The composite minimum value is \$100,000.

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Calculation Methodology: Individual portfolios are revalued daily starting 1/1/2009. Prior to that, individual portfolios were revalued monthly and intra-month when large cash flows (defined at 10%) occurred. Gross-of-fee returns are calculated net of transaction costs and gross of management fees. Until 12/31/2007, net performance was calculated by applying the maximum annual management fee of 1% to gross performance on a monthly basis. Starting 1/1/2008, net-of-fee returns are calculated net of actual investment management fees. Both gross-of-fee and net-of-fee returns are calculated gross of all withholding taxes on foreign dividends. Accruals are included in calculations. The dispersion measure is the equal-weighted standard deviation of accounts in the composite for the entire year. Dispersion and Ex-Post standard deviation is calculated using gross-of-fees returns. Policies for valuing investments, calculating performance, and preparing GIPS® Reports are available upon request.

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Composite Benchmark: The benchmark returns are not covered by the report of the independent verifiers. Any indices and other financial benchmarks shown are provided for illustrative purposes only. Information about indices is provided to allow for comparison of the performance of the Adviser to that of certain well-known and widely recognized indices. There is no representation that such index is an appropriate benchmark for such comparison. You cannot invest directly in an index, which also does not take into account trading commissions and costs. The volatility of indices may be materially different from the performance of the Adviser. In addition, the Adviser's recommendations may differ significantly from the securities that comprise the indices.

Past performance does not guarantee future results. This performance report should not be construed as a recommendation to purchase or sell any particular securities held in composite accounts. Market conditions can vary widely over time and can result in a loss of portfolio value.

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SMID CAP GROWTH COMPOSITE

Year	Gross-of-Fee Return (%)	Net-of-Fee Return (%)	Russell 2500™ Growth Return (%)	Portfolios	Dispersion (%)	Composite 3-Year Ex-Post Std. Dev.	Russell 2500™ Growth 3-Year Ex-Post Std. Dev.	Composite Assets (\$ Millions)	Ttl Firm Assets (\$ Millions)	Advisory Only (\$Millions)	Ttl Firm Assets & Advisory Only (\$Millions)
2023	21.61	20.74	18.93	114	0.78	20.43	20.95	1,545.4	7,429.2	4,432.2	11,861.5
2022	-31.56	-32.09	-26.21	115	0.48	23.15	25.18	1,101.4	6,279.5	3,892.8	10,172.3
2021	6.88	6.12	5.04	106	0.41	19.06	21.97	1,569.8	9,408.0	6,149.6	15,557.6
2020	47.90	46.84	40.47	83	0.83	20.53	23.93	1,459.6	8,478.1	4,896.5	13,374.6
2019	33.09	32.11	32.65	82	0.55	14.46	15.85	972.9	5,378.3	2,633.2	8,011.5
2018	0.44	-0.34	-7.47	82	0.48	14.65	15.33	996.2	4,737.1	1,842.0	6,579.1
2017	26.27	25.33	24.46	85	1.12	11.97	13.04	1,187.4	5,047.9	1,791.1	6,839.0
2016	8.58	7.73	9.73	86	0.49	13.45	14.67	942.6	4,686.7	1,546.6	6,233.3
2015	0.37	-0.42	-0.19	90	0.48	12.24	13.29	850.3	5,030.8	1,202.4	6,233.2
2014	3.90	3.08	7.05	112	0.36	11.31	12.53	957.3	5,523.2	1,215.6	6,738.8

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Composite Characteristics: The SMID Cap Growth Composite was created in January 2007 and its inception date was 12/31/2006. It is a diversified growth stock portfolio invested in small to mid capitalization growth companies. The general market capitalization guideline can be redefined due to market appreciation or depreciation. A complete list and description of all firm composites, including broad and limited distribution pooled funds, is available upon request. The composite benchmark is the Russell 2500™ Growth Index. The Russell 2500™ Growth Index includes the segment of securities within the Russell 2500™ Index with higher price-to-book ratios and higher forecasted growth values. The Russell 2500™ Index is an unmanaged index measuring the performance of the small to mid-cap U.S. equity universe. Composite dispersion is not presented for years with 5 or fewer accounts. The benchmark returns are gross of all fees and taxes. The composite minimum value is \$100,000. Prior to January 1, 2016, the composite minimum value was \$50,000.

Material risks of the strategy include stock market, business and economic development, liquidity, and foreign security risk. Leverage, derivatives, short positions and illiquid investments are not used in the strategy. As with any investment, an investor may lose money, and the strategy can underperform its benchmark. Investment in strategies is not insured by the FDIC or any other government agency.

Calculation Methodology: Individual portfolios are revalued daily starting 1/1/2009. Prior to that, individual portfolios were revalued monthly and intra-month when large cash flows (defined at 10%) occurred. Gross-of-fee returns are calculated net of transaction costs and gross of management fees. Until 12/31/2007, net performance was calculated by applying the maximum annual management fee of 1% to gross performance on a monthly basis. Starting 1/1/2008, net-of-fee returns are calculated net of actual investment management fees. Both gross-of-fee and net-of-fee returns are calculated gross of all withholding taxes on foreign dividends. Accruals are included in calculations. The dispersion measure is the equal-weighted standard deviation of accounts in the composite for the entire year. The dispersion measure is the equal-weighted standard deviation of accounts in the composite for the entire year. Dispersion and Ex-Post standard deviation is calculated using gross-of-fees returns. Policies for valuing investments, calculating performance, and preparing GIPS® Reports are available upon request.

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Composite Benchmark: The benchmark returns are not covered by the report of the independent verifiers. Any indices and other financial benchmarks shown are provided for illustrative purposes only. Information about indices is provided to allow for comparison of the performance of the Adviser to that of certain well-known and widely recognized indices. There is no representation that such index is an appropriate benchmark for such comparison. You cannot invest directly in an index, which also does not take into account trading commissions and costs. The volatility of indices may be materially different from the performance of the Adviser. In addition, the Adviser's recommendations may differ significantly from the securities that comprise the indices.

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The SMID Cap Growth Composite Assets for 2023 was originally presented as \$1,092.3 million. The correct Composite Assets are \$1,545.4 million, as shown in this revised GIPS Report.

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MID CAP GROWTH COMPOSITE

Year	Gross-of-Fee Return (%)	Net-of-Fee Return (%)	Russell Midcap® Growth Return (%)	Portfolios	Dispersion (%)	Composite 3-Year Ex-Post Std. Dev.	Russell Midcap® Growth 3-Year Ex-Post Std. Dev.	Composite Assets (\$ Millions)	Ttl Firm Assets (\$ Millions)	Advisory Only (\$Millions)	Ttl Firm Assets & Advisory Only (\$Millions)
2023	26.06	24.95	25.87	<5	N/A	21.38	21.06	26.3	7,429.2	4,432.2	11,861.5
2022	-31.95	-32.55	-26.72	<5	N/A	24.10	24.53	21.5	6,279.5	3,892.8	10,172.3
2021	7.82	7.11	12.73	<5	N/A	19.50	20.19	0.92	9,408.0	6,149.6	15,557.6
2020	50.16	49.63	35.59	<5	N/A	20.33	21.45	0.57	8,478.1	4,896.5	13,374.6
2019	33.26	32.61	35.47	<5	N/A	14.12	13.88	0.16	5,378.3	2,633.2	8,011.5
2018	-2.33	-2.82	-4.75	<5	N/A	13.66	12.82	0.06	4,737.1	1,842.0	6,579.1
2017	21.80	21.21	25.27	<5	N/A	10.66	10.89	0.07	5,047.9	1,791.1	6,839.0
2016	6.37	5.83	7.33	<5	N/A	N/A	N/A	0.05	4,686.7	1,546.6	6,233.3
2015	-3.88	-4.35	-0.20	<5	N/A	N/A	N/A	0.05	5,030.8	1,202.4	6,233.2
2014*	5.57	5.33	5.07	<5	N/A	N/A	N/A	0.05	5,523.2	1,215.6	6,738.8

*Returns are for the period from 06/30/2014 through 12/31/2014.

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Composite Characteristics: The Mid Cap Growth Composite was created in June 2014 and its inception date was 06/30/2014. It is a diversified growth stock portfolio invested in mid capitalization growth companies. The general market capitalization guideline can be redefined in due to market appreciation or depreciation. A complete list and description of all firm composites, including broad and limited distribution pooled funds, is available upon request. The composite benchmark is the Russell Midcap® Growth Index. The Russell Midcap® Growth Index includes the segment of securities within the Russell Midcap® Index with higher price-to-book ratios and higher forecasted growth values. The Russell Midcap® Index is an unmanaged index measuring the performance of the mid-cap U.S. equity universe. Composite dispersion is not presented for years with 5 or fewer accounts. The benchmark returns are gross of all fees and taxes. The composite minimum value is \$50,000. Prior to January 1, 2016, the composite minimum value was \$100,000.

Material risks of the strategy include stock market, business and economic development, liquidity, and foreign security risk. Leverage, derivatives, short positions and illiquid investments are not used in the strategy. As with any investment, an investor may lose money, and the strategy can underperform its benchmark. Investment in strategies is not insured by the FDIC or any other government agency.

Calculation Methodology: Individual portfolios are revalued daily. Gross-of-fee returns are calculated net of transaction costs and gross of management fees. Net-of-fee returns are calculated net of actual investment management fees. Both gross-of-fee and net-of-fee returns are calculated gross of all withholding taxes on foreign dividends. Accruals are included in calculations. The dispersion measure is the equal-weighted standard deviation of accounts in the composite for the entire year. Dispersion and Ex-Post standard deviation is calculated using gross-of-fees returns. The three-year annualized standard deviation figure presented in 2017 is not presented for years prior as the composite did not have 36 monthly returns as of the specified date. Policies for valuing investments, calculating performance, and preparing GIPS® Reports are available upon request.

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Composite Benchmark: The benchmark returns are not covered by the report of the independent verifiers. Any indices and other financial benchmarks shown are provided for illustrative purposes only. Information about indices is provided to allow for comparison of the performance of the Adviser to that of certain well-known and widely recognized indices. There is no representation that such index is an appropriate benchmark for such comparison. You cannot invest directly in an index, which also does not take into account trading commissions and costs. The volatility of indices may be materially different from the performance of the Adviser. In addition, the Adviser's recommendations may differ significantly from the securities that comprise the indices.

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LARGE CAP GROWTH COMPOSITE

Year	Gross-of-Fee Return (%)	Net-of-Fee Return (%)	Russell 1000® Growth Return (%)	Portfolios	Dispersion (%)	Composite 3-Year Ex-Post Std. Dev.	Russell 1000® Growth 3-Year Ex-Post Std. Dev.	Composite Assets (\$ Millions)	Ttl Firm Assets (\$ Millions)	Advisory Only (\$Millions)	Ttl Firm Assets & Advisory Only (\$Millions)
2023	38.96	38.31	42.68	<5	N/A	21.08	20.51	0.9	7,429.2	4,432.2	11,861.5
2022	-31.17	-31.53	-29.14	<5	N/A	22.30	23.47	0.7	6,279.5	3,892.8	10,172.3
2021	20.13	19.58	27.60	<5	N/A	16.04	18.17	1.0	9,408.0	6,149.6	15,557.6
2020	33.97	33.34	38.49	<5	N/A	17.23	19.64	0.8	8,478.1	4,896.5	13,374.6
2019	30.34	29.72	36.39	<5	N/A	11.95	13.07	0.9	5,378.3	2,633.2	8,011.5
2018	0.43	-0.05	-1.51	<5	N/A	11.08	12.13	0.7	4,737.1	1,842.0	6,579.1
2017	22.77	22.06	30.21	<5	N/A	9.52	10.54	0.6	5,047.9	1,791.1	6,839.0
2016	9.41	8.41	7.08	<5	N/A	10.18	11.15	0.6	4,686.7	1,546.6	6,233.3
2015	5.95	5.23	5.67	<5	N/A	10.34	10.70	0.3	5,030.8	1,202.4	6,233.2
2014	8.04	7.41	13.05	<5	N/A	8.83	9.59	0.2	5,523.2	1,215.6	6,738.8

NOTE: Prior to 10/01/2007, the returns presented for the Large Cap Growth Composite represent the returns of the Large Cap Growth Wrap Composite and represents pure gross of fee performance, gross of all management fees and transaction costs. The Large Cap Growth Wrap performance presented above represents pure gross of fee performance, gross of all management fees and transaction costs. All accounts in the Large Cap Growth Wrap composite have a bundled-fee arrangement. The bundled-fee includes broker fees, investment advisor fees, custodian fees and any administration fees. The firm's management fee for Large Cap Growth Wrap is based on wrap account agreements and is approximately annual 2%. The investment strategy employed is similar for both composites. Since the Large Cap Growth Composite did not have any accounts in it prior to 10/1/2007, we have appended the history of the Large Cap Wrap Composite to demonstrate our experience managing a large cap growth investment strategy. This information is being provided as supplemental information.

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Composite Characteristics: The Large Cap Growth Composite was created in October 2007 and its inception date was 12/31/1997. It is a diversified growth stock portfolio invested in large capitalization growth companies. A complete list and description of all firm composites, including broad and limited distribution pooled funds, is available upon request. The composite benchmark is the Russell 1000® Growth Index. The Russell 1000® Growth Index includes the segment of securities within the Russell 1000® Index with higher price-to-book ratios and higher forecasted growth values. The Russell 1000® Index is an unmanaged index measuring the performance of the large-cap U.S. equity universe. Composite dispersion is not presented for years with 5 or fewer accounts. The benchmark returns are gross of all fees and taxes. The composite minimum value is \$100,000.

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Calculation Methodology: Individual portfolios are revalued daily starting 1/1/2009. Prior to that, individual portfolios were revalued monthly and intra-month when large cash flows (defined at 10%) occurred. Gross-of-fee returns are calculated net of transaction costs and gross of management fees. Until 12/31/2007, net performance was calculated by applying the maximum annual management fee of 1% to gross performance on a monthly basis. Starting 1/1/2008, net-of-fee returns are calculated net of actual investment management fees. Both gross-of-fee and net-of-fee returns are calculated gross of all withholding taxes on foreign dividends. Accruals are included in calculations. The dispersion measure is the equal-weighted standard deviation of accounts in the composite for the entire year. Dispersion and Ex-Post standard deviation is calculated using gross-of-fees returns. Policies for valuing investments, calculating performance, and preparing GIPS® Reports are available upon request.

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Composite Benchmark: The benchmark returns are not covered by the report of the independent verifiers. Any indices and other financial benchmarks shown are provided for illustrative purposes only. Information about indices is provided to allow for comparison of the performance of the Adviser to that of certain well-known and widely recognized indices. There is no representation that such index is an appropriate benchmark for such comparison. You cannot invest directly in an index, which also does not take into account trading commissions and costs. The volatility of indices may be materially different from the performance of the Adviser. In addition, the Adviser's recommendations may differ significantly from the securities that comprise the indices.

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GROWTH AND INCOME COMPOSITE

Year	Gross-of-Fee Return (%)	Net-of-Fee Return (%)	S&P 500® Return (%)	Portfolios	Dispersion (%)	Composite 3-Year Ex-Post Std. Dev.	S&P 500® 3-Year Ex-Post Std. Dev.	Composite Assets (\$ Millions)	Ttl Firm Assets (\$ Millions)	Advisory Only (\$Millions)	Ttl Firm Assets & Advisory Only (\$Millions)
2023	21.08	20.13	26.29	23	0.21	15.62	17.29	52.0	7,429.2	4,432.2	11,861.5
2022	-12.77	-13.45	-18.11	25	0.23	18.83	20.87	52.0	6,279.5	3,892.8	10,172.3
2021	21.09	20.18	28.71	23	0.41	15.45	17.17	56.0	9,408.0	6,149.6	15,557.6
2020	22.05	21.13	18.40	27	0.51	16.39	18.53	60.0	8,478.1	4,896.5	13,374.6
2019	25.24	24.30	31.49	30	0.37	10.69	11.93	56.8	5,378.3	2,633.2	8,011.5
2018	1.50	0.61	-4.38	28	0.35	10.08	10.80	40.2	4,737.1	1,842.0	6,579.1
2017	19.10	18.12	21.83	27	0.27	8.73	9.92	30.7	5,047.9	1,791.1	6,839.0
2016	16.93	15.99	11.96	32	0.22	9.63	10.59	46.4	4,686.7	1,546.6	6,233.3
2015	-1.42	-2.23	1.38	31	0.19	10.32	10.48	40.3	5,030.8	1,202.4	6,233.2
2014	8.74	7.84	13.69	28	0.44	8.69	8.97	37.3	5,523.2	1,215.6	6,738.8

Firm Information: Riverbridge Partners, LLC is a Minnesota based investment advisor registered with the Securities and Exchange Commission under the Investment Advisors Act of 1940. The firm provides investment management services to institutional and individual investors. The company offers growth and income oriented investment services which it believes will provide high returns over the long term. The firm's standard fee schedule is an annual 1%.

Composite Characteristics: The Growth & Income Composite was created in January 2003 and its inception date was 12/31/2002. It is a diversified stock portfolio invested in higher yielding mid to large capitalization growth companies. A complete list and description of all firm composites, including broad and limited distribution pooled funds, is available upon request. The composite benchmark is the S&P 500® Index which was changed from the Russell 1000® Growth in 2010 due to client request. The S&P 500® Index includes 500 industry leading companies measuring the performance of the large-cap U.S. equity universe. The benchmark returns are gross of all fees and taxes. The composite minimum value is \$100,000.

Material risks of the strategy include stock market, business and economic development, liquidity, and foreign security risk. Leverage, derivatives, short positions and illiquid investments are not used in the strategy. As with any investment, an investor may lose money, and the strategy can underperform its benchmark. Investment in strategies is not insured by the FDIC or any other government agency.

Calculation Methodology: Individual portfolios are revalued daily starting 1/1/2009. Prior to that, individual portfolios were revalued monthly and intra-month when large cash flows (defined at 10%) occurred. Gross-of-fee returns are calculated net of transaction costs and gross of management fees. Until 12/31/2007, net performance was calculated by applying the maximum annual management fee of 1% to gross performance on a monthly basis. Starting 1/1/2008, net-of-fee returns are calculated net of actual investment management fees. Both gross-of-fee and net-of-fee returns are calculated gross of all withholding taxes on foreign dividends. Accruals are included in calculations. The dispersion measure is the equal-weighted standard deviation of accounts in the composite for the entire year. Dispersion and Ex-Post standard deviation is calculated using gross-of-fees returns. Policies for valuing investments, calculating performance, and preparing GIPS® Reports are available upon request.

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Composite Benchmark: The benchmark returns are not covered by the report of the independent verifiers. Any indices and other financial benchmarks shown are provided for illustrative purposes only. Information about indices is provided to allow for comparison of the performance of the Adviser to that of certain well-known and widely recognized indices. There is no representation that such index is an appropriate benchmark for such comparison. You cannot invest directly in an index, which also does not take into account trading commissions and costs. The volatility of indices may be materially different from the performance of the Adviser. In addition, the Adviser's recommendations may differ significantly from the securities that comprise the indices.

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ENHANCED INCOME COMPOSITE

Year	Gross-of-Fee Return (%)	Net-of-Fee Return (%)	Bloomberg 50 % US Aggregate / 50% Corp High Yield Return (%)	Portfolios	Dispersion (%)	Composite 3-Year Ex-Post Std. Dev.	Bloomberg 50% US Aggregate / 50% Corp High Yield 3-Year Ex-Post Std. Dev.	Composite Assets (\$ Millions)	Ttl Firm Assets (\$ Millions)	Advisory Only (\$Millions)	Ttl Firm Assets & Advisory Only (\$Millions)
2023	12.02	11.19	9.43	9	0.01	N/A	N/A	11.5	7,429.2	4,432.2	11,861.5
2022	-16.88	-17.44	-12.04	9	0.07	N/A	N/A	8.9	6,279.5	3,892.8	10,172.3
2021*	6.06	5.63	2.19	7	N/A	N/A	N/A	9.6	9,408.0	6,149.6	15,557.6

*Returns are for the from 04/30/2021 through 12/31/2021.

Firm Information: Riverbridge Partners, LLC is a Minnesota based investment advisor registered with the Securities and Exchange Commission under the Investment Advisors Act of 1940. The firm provides investment management services to institutional and individual investors. The company offers growth and income oriented investment services which it believes will provide high returns over the long term. The firm's standard fee schedule is an annual 1%.

Composite Characteristics: The Enhanced Income Composite was created in April 2021 and its inception date was 04/30/2021. The composite contains all discretionary portfolios managed to the Enhanced Income strategy that do not have bundled fee arrangements. It is a debt-focused portfolio invested in corporate, municipal, and real estate debt-related securities, including close-end funds and other income-oriented securities where bonds, loans and mortgages are the primary source of return. The benchmark for the Enhanced Income Composite was changed retroactively as of 1/1/2023. Previous to this date the Bloomberg Barclays US Treasury Index +4.5% was used as the benchmark. The new benchmark provides a better fit with the strategy and contains indices that may be more easily recognizable. The composite name for the Enhanced Income Composite was changed as of 1/1/2023. Previous to this date the composite name was "Non Taxable Enhanced Income Composite". There was no change to the investment strategy with the composite name change. The composite minimum value is \$100,000.

Material risks of the strategy include interest rate, credit spread, credit default, stock market, business and economic development, and liquidity risk. Derivatives and short positions are not used in the strategy. As with any investment, an investor may lose money, and the strategy can underperform its benchmark. Investment in strategies is not insured by the FDIC or any other government agency.

Calculation Methodology: Individual portfolios are revalued daily. Gross-of-fee returns are calculated net of transaction costs and gross of management fees. Net-of-fee returns are calculated net of actual investment management fees. Both gross-of-fee and net-of-fee returns are calculated gross of all withholding taxes on foreign dividends. Accruals are included in calculations. The dispersion measure is the equal-weighted standard deviation of accounts in the composite for the entire year. The dispersion measure is the equal-weighted standard deviation of accounts in the composite for the entire year. Dispersion and Ex-Post standard deviation is calculated using gross-of-fees returns. The three-year ex-post standard deviation is not yet presented because the 36 monthly returns are not yet available. Policies for valuing investments, calculating performance, and preparing GIPS® Reports are available upon request.

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Composite Benchmark: The benchmark returns are not covered by the report of the independent verifiers. Any indices and other financial benchmarks shown are provided for illustrative purposes only. Information about indices is provided to allow for comparison of the performance of the Adviser to that of certain well-known and widely recognized indices. There is no representation that such index is an appropriate benchmark for such comparison. You cannot invest directly in an index, which also does not take into account trading commissions and costs. The volatility of indices may be materially different from the performance of the Adviser. In addition, the Adviser's recommendations may differ significantly from the securities that comprise the indices.

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TAX AWARE ENHANCED INCOME COMPOSITE

Year	Gross-of-Fee Return (%)	Net-of-Fee Return (%)	Bloomberg 50% Muni Bond / 50% US Corp High Yield Return (%)	Portfolios	Dispersion (%)	Composite 3-Year Ex-Post Std. Dev.	Bloomberg 50% Muni Bond / 50% US Corp High Yield 3-Year Ex-Post Std. Dev.	Composite Assets (\$ Millions)	Ttl Firm Assets (\$ Millions)	Advisory Only (\$Millions)	Ttl Firm Assets & Advisory Only (\$Millions)
2023	10.63	9.67	9.89	17	0.07	N/A	N/A	16.7	7,429.2	4,432.2	11,861.5
2022	-18.56	-19.23	-9.80	18	0.09	N/A	N/A	15.9	6,279.5	3,892.8	10,172.3
2021*	6.63	6.26	2.15	8	N/A	N/A	N/A	13.0	9,408.0	6,149.6	15,557.6

*Returns are for the period from 04/30/2021 through 12/31/2021.

Firm Information: Riverbridge Partners, LLC is a Minnesota based investment advisor registered with the Securities and Exchange Commission under the Investment Advisors Act of 1940. The firm provides investment management services to institutional and individual investors. The company offers growth and income investment services which it believes will provide high returns over the long term. The firm's standard fee schedule is an annual 1%.

Composite Characteristics: The Tax Aware Enhanced Income Composite was created in April 2021 and its inception date was 04/30/2021. The composite contains all discretionary portfolios managed to the Tax Aware Enhanced Income strategy that do not have bundled fee arrangements. It is a debt-focused portfolio invested in municipal, corporate, and real estate debt-related securities, including close-end funds and other income-oriented securities where bonds, loans and mortgages are the primary source of return. The benchmark for the Tax Aware Enhanced Income Composite was changed retroactively as of 1/1/2023. Previous to this date the Bloomberg Barclays US Treasury Index +4% was used as the benchmark. The new benchmark provides a better fit with the strategy and contains indices that may be more easily recognizable. The composite minimum value is \$100,000.

Material risks of the strategy include interest rate, credit spread, credit default, stock market, business and economic development, and liquidity risk. Derivatives and short positions are not used in the strategy. As with any investment, an investor may lose money, and the strategy can underperform its benchmark. Investment in strategies is not insured by the FDIC or any other government agency.

Calculation Methodology: Individual portfolios are revalued daily. Gross-of-fee returns are calculated net of transaction costs and gross of management fees. Net-of-fee returns are calculated net of actual investment management fees. Both gross-of-fee and net-of-fee returns are calculated gross of all withholding taxes on foreign dividends. Accruals are included in calculations. The dispersion measure is the equal-weighted standard deviation of accounts in the composite for the entire year. The dispersion measure is the equal-weighted standard deviation of accounts in the composite for the entire year. Dispersion and Ex-Post standard deviation is calculated using gross-of-fees returns. The three-year ex-post standard deviation is not yet presented because the 36 monthly returns are not yet available. Policies for valuing investments, calculating performance, and preparing GIPS® Reports are available upon request.

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