

Mid Cap Growth Fund **Retail Class: CMIDX | Institutional Class: IMIDX**

Investment objective: Long-term capital appreciation

Fund Facts

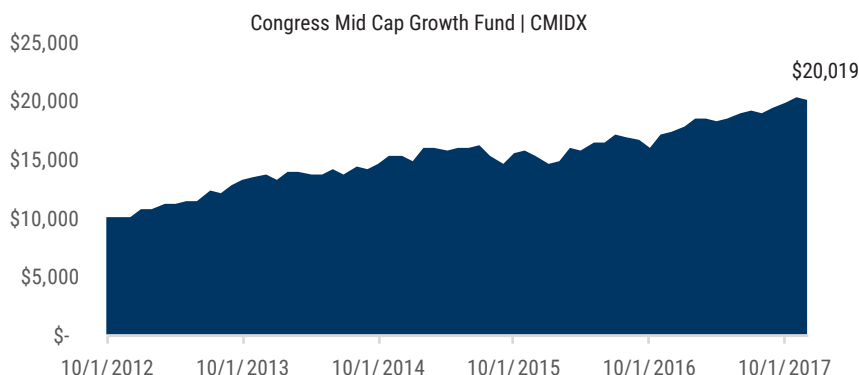
Inception	10/31/2012
Retail Shares	10/31/2012
Institutional Shares	
Total Net Assets	\$959 mm
Dividend Frequency	Annually
Number of Holdings	39
Benchmark	Russell Mid Cap Growth

Investment Policy Committee Company Tenure

Todd Solomon, CFA Committee Chair	2001
Gregg O'Keefe, CFA	1986
Amy Noyes, CFA	1996
John O'Reilly, CFA	2001
Srikanth Gullapalli, CFA	2005

Hypothetical Growth of a \$10,000 Investment

Retail Shares - Since Inception 10/31/2012 to 12/31/2017



This Chart is for illustrative purposes and does not imply future performance. Assuming reinvestment of dividends and capital gains, but does not reflect the effect of any applicable sales charge or redemption fees.

Characteristics

Information as of 12/31/2017

	Fund	Benchmark
Alpha	0.13	-
Beta	0.92	1.00
Standard Deviation	10.47	10.66
Price/Book	5.28x	6.19x
Price/Earnings	24.58x	24.56x
Weighted Avg. Market Cap	\$9,249 b	\$15,822 b
Median Market Cap.	\$9,936 b	\$8,755 b
Active Share	92.32	-

Average Annualized Performance (%) as of 12/31/2017

	QTD	YTD	1 Year	3 Years	5 Years	Inception
Retail	3.32	15.58	15.58	9.29	14.53	14.38
Inst.	3.39	15.91	15.91	9.57	14.79	14.65
Benchmark	6.81	25.27	25.27	10.30	15.30	15.66

Performance data quoted represents past performance: Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the fund may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 800-542-7888.

Lipper Leaders - 12/31/2017 (Retail Share Class - CMIDX)

	Overall Rating	Out of	Description
Total Return	4	356 Midcap Growth funds	Lipper Leader ratings for Total Return reflects funds' historical total return performance relative to peers. Ratings for Total Return are computed for all Lipper classifications with five or more distinct portfolios and span both equity and fixed-income funds.
Consistent Return	2	356 Midcap Growth funds	Lipper Leader ratings for Consistent Return reflect funds' historical risk-adjusted returns relative to peers. Ratings for Consistent Return are computed for all Lipper classifications with five or more distinct portfolios and span both equity and fixed-income funds.
Preservation	4	11951 Midcap Growth funds	Lipper Leader ratings for Preservation reflect funds' historical loss avoidance relative to other funds within the same asset classes. Scores for Preservation are computed from three broad asset classes; equity funds, mixed-equity funds, and fixed-income (bond) funds.
Expense	4	102 Midcap Growth funds	Lipper Leader ratings for Expense reflect funds' expense minimization relative to peers with similar load structures. Ratings for Expense are computed for all Lipper classifications with five or more distinct portfolios and span both equity and fixed-income funds.
Tax Efficiency	5	356 Midcap Growth funds	Lipper Leader ratings for Tax Efficiency reflect funds' historical success in postponing taxable distributions relative to peers. Scores for Tax Efficiency are computed for all Lipper classifications with five or more distinct portfolios and span both equity and fixed-income funds (e.g., large-cap core, general U.S. Treasury, etc.)

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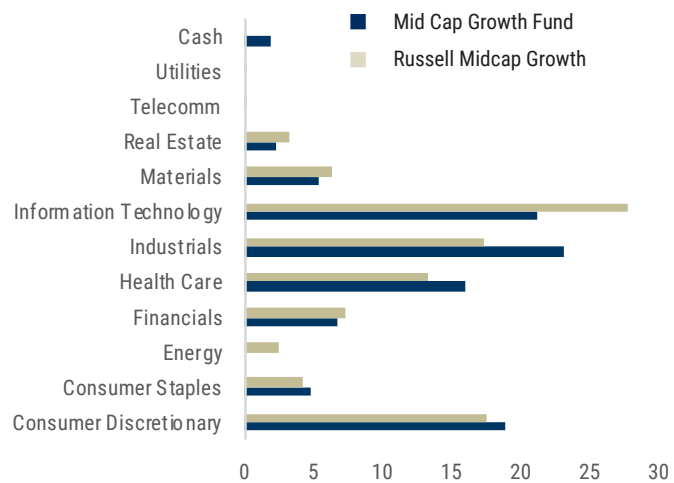
HIGHEST 5 4 3 2 1 LOWEST

Please see disclosures on the next page for more information on Lipper Leaders.

Top 10 Holdings (%)

IPG Photonics Corporation	3.6
Cognex Corporation	3.2
Carter's, Inc.	3.1
Pool Corporation	3.0
Burlington Stores, Inc.	2.9
Avery Dennison Corporation	2.9
PVH Corp.	2.9
Lennox International Inc.	2.8
Cintas Corporation	2.8
J.B. Hunt Transport Services, Inc.	2.8
Total	29.9

Sector Allocation vs. Benchmark (%)



Fund holdings and sector allocations are subject to change and should not be considered a recommendation to buy or sell any security.

Fees & Expenses

	Retail Class	Institutional Class
Expense Ratio	1.09%	0.84%
Minimum Investment	\$2,000	\$500,000

Minimum investment for institutional class may be:

- waived or reduced by Advisor at any time; or
- met by aggregation of customer accounts to accumulate requisite minimum

Mutual Fund investing involves risk. Principal Loss is possible. The Fund may invest in foreign securities which involve greater volatility and political, economic and currency risks and differences in accounting methods. Investing in small and medium-sized companies involves greater risks than those associated with investing in large company stocks, such as business risk, significant stock price fluctuations and illiquidity. Growth stocks can perform differently from the market as a whole and from other types of stocks. Growth stocks tend to be sensitive to changes in the earnings of their underlying companies and more volatile than other types of stocks, particularly over the short term.

Before investing, investors should carefully consider the Fund's investment objectives, risks, charges and expenses. The summary and statutory prospectuses contain this and other important information about the investment company, and it may be obtained by calling 800-542-7888 or visiting www.congressasset.com/funds. Read the prospectus carefully before investing.

Lipper Leaders

Lipper Leaders fund ratings do not imply a guarantee of future investment returns. Lipper Ratings for Total Return reflect fund historic total return performance relative to peers. Lipper Ratings for Consistent Return reflect fund historical risk-adjusted returns relative to peers. Lipper Ratings for Preservation are relative, rather than absolute. Lipper Ratings for Expense reflect fund expense minimization relative to peers. Lipper Ratings for Tax Efficiency (U.S. Only) reflect fund historical ability to postpone taxable distributions. Lipper Ratings DO NOT take into account the effects of sales charges. Overall Ratings are based on an equal-weighted average of percentile ranks for each measure over 3-, 5-, and 10-year periods (if applicable).

The Congress Mid Cap Growth Fund, (CMIDX) in Lipper's Midcap Growth Funds classification, received the following ratings for the 3 year period, respectively (number of funds rated follows the score in parentheses): Total Return: 3 (356), Consistent Return: 1 (356), Preservation: 3 (11951), Tax Efficiency: Lipper Leader 5 (356), Expense: 4 (102).

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Definitions **Russell Midcap Growth Index** measures the performance of Russell mid-cap companies with higher price-to-book ratios and higher forecasted growth value **Earnings 5 Year Historical Growth Rate** the amount of increase that a specific variable has gained within a specific period and context **Free Cash Flow** measure of financial performance calculated as operating cash flow minus capital expenditures; represents the cash that a company is able to generate after laying out the money required to maintain or expand its asset base **Price/Book** ratio used to compare a company's current market price to its book value **Price/Earnings** valuation of a company's share price compared to its earnings per share; commonly used by investors to determine the value of a company **Weighted Average Market Cap** is the portfolio-weighted mean capitalizations of all equity securities. **Active Share** describes the percentage of the portfolio that is different from the benchmark. **Beta** measures the volatility of the fund, as compared to that of the overall market. The Market's beta is set at 1.00; a beta higher than 1.00 is considered to be more volatile than the market, while a beta lower than 1.00 is considered to be less volatile. **Alpha** is an annualized return measure of how much better or worse a fund's performance is relative to an index of funds in the same category, after allowing for differences in risk. **Standard Deviation** is a statistical measure of the historical volatility of a mutual fund or portfolio, usually computed using 36 monthly returns.