

Champlain Funds - Year End Tax Distributions

The Champlain Funds declared an ordinary income distribution this year for holders of the Champlain Mid Cap Fund Institutional Shares (CIPIX) ("Funds" or "Fund").

For holders of the Champlain Small Company Fund (CIPSX & CIPNX), Champlain Mid Cap Fund Advisor Shares (CIPMX) and Champlain Strategic Focus Fund (CIPTX) ("Funds or Fund"), no required ordinary income distribution was declared. See chart below for important information.

Champlain Funds

Record Date: 12/27/2023 -- Ex-Date: 12/28/2023 -- Payable Date: 12/29/2023

Per Share Amounts

Fund Name	Mid Cap Fund		Small Company Fund		Strategic Focus Fund
Ticker	CIPIX	CIPMX	CIPNX	CIPSX	CIPTX
Ordinary Income	0.0063	0.0000	0.0000	0.0000	0.0000

To receive a distribution, you must be a registered shareholder of the Fund on the record date.

Mutual fund investing involves risk, including loss of principal. In addition to the normal risks associated with investing, investments in smaller companies typically exhibit higher volatility.

Carefully consider the Fund's investment objectives, risk factors and charges and expenses before investing. This and other information can be found in the Fund's summary or full prospectus which may be obtained on the website at www.cjvt.com/documents or by calling 866.773.3238. Please read the prospectus carefully before investing.

The Champlain Funds are distributed by SEI Investments Distribution Co., which is not affiliated with Champlain Investment Partners LLC or its affiliates.