CHAMPLAIN INVESTMENT PARTNERS

November 2026

Champlain Funds - Estimated Year End Tax Distributions*

The Champlain Funds anticipate declaring a capital gain distribution this year for holders of the Champlain Mid Cap Fund (CIPMX & CIPIX), and Champlain Small Company Fund (CIPSX & CIPNX) ("Funds" or "Fund").

See chart below for important information.

Champlain Funds

Record Date: 12/15/2026 -- Ex-Date: 12/16/2026 -- Payable Date: 12/17/2026

*as of 10/31/2026

Fund Name	Mid Cap Fund	Small Company Fund
Ticker	CIPIX & CIPMX	CIPNX & CIPSX
% of NAV	26.35%	23.39%
Net Short Term	0.0000	0.0000
Net Long Term	6.0002	4.5940
Net Gain *	6.0002	4.5940

*** Please note that this information is preliminary, and subject to revision. All estimates are subject to change due to portfolio transactions and fund share purchase and redemption activity through the Fund's record date.**

The Funds are releasing this information at this time to serve the best interests of the shareholders, by assisting them in evaluating the impact of capital gains on their tax liability. Final distribution rates will be published on the Fund's schedule declaration date. 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.cipvt.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.