



Sit Dividend Growth Fund
SDVGX, SDVSX

Since its inception, the Sit Dividend Growth Fund has delivered a competitive performance record. For details, see the Morningstar rankings as of November 22, 2022 (below) or the fund's [fact sheet](#). For background information, see [“The Case for Dividend Growth”](#) on our website.

Sit Dividend Growth Fund (SDVGX) Morningstar Percentile Rankings
Morningstar Category: U.S. Large Blend

	Year-to-date	1 Year	3 Years	5 Years	10 Years	15 Years
Percentile Rank in Class	17 th	14 th	19 th	38 th	59 th	12 th
# of Funds in Class	1,325	1,312	1,196	1,098	804	595

Sit Investment Associates was named the number 1 Fund Family in Barron's magazine's "Best Fund Families of 2021". See the rankings [here](#).

For more information, please reach out to us.

Keith McFadyen
Director – Investment Advisory
(630) 235-0065
kfm@sitinvest.com

Conner Murnighan
Director – Investment Advisory
(312) 550-5809
fcmm@sitinvest.com

FUND OBJECTIVE AND STRATEGY

The Fund seeks to achieve its objectives by investing, under normal market conditions, at least 80% of its net assets in dividend-paying common stocks. The Adviser invests in dividend paying growth-oriented companies it believes exhibit the potential for growth and growing dividend payments. The Adviser believes that a company's earnings growth is a primary determinant of its potential long-term return, and that a record of increasing dividend payments is a strong indicator of financial health and growth prospects.

DISCLOSURE

The Morningstar information contained herein is proprietary to Morningstar and/or its content providers; may not be copied or distributed; and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. The Sit Mutual Funds and their Investment Adviser are not affiliated with Morningstar.

Morningstar's percentile rankings reflect the fund's total return compared to other funds within its Morningstar category. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100. The top-performing fund in a category will always receive a rank of 1. Percentile ranks within categories are most useful in those categories that have a large number of funds. Morningstar does not adjust total return for sales charges or for redemption fees. Total returns do account for management, administrative, and 12b-1 fees and other costs automatically deducted from fund assets.

The content herein is for informational purposes only without regard to any particular user's investment objectives, risk tolerances or financial situation and does not constitute investment advice, nor should it be considered a solicitation or offering to sell securities or an interest in any fund.

Past performance is no guarantee of future results. For performance information of any Sit Mutual Fund current to the most recent month-end, visit our website at www.sitfunds.com. 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.

Investments are subject to risks, including the possible loss of principal. Investors should consider the investment objectives, risks, and charges and expenses of the investment company carefully before investing. The Fund's prospectus contains this and other information about the Fund. Read the prospectus carefully before investing. The Fund's prospectus contains this and other important Fund information and may be obtained at www.sitfunds.com or by calling 1-800-332-5580.

Barron's/Refinitiv Lipper

Barron's 2021 Annual Fund Family Ranking is based on 51 qualifying actively managed U.S. fund families. Rankings are asset-weighted and based on relative one-year performance, before fees and sales loads, across a range of categories. Source: "Barron's Best Fund Families", February 21, 2022.

Sit Mutual Funds
80 South Eighth Street, Suite 3300
Minneapolis, MN 55402
www.sitfunds.com