

## Firm Profile

*TimesSquare is a fundamental research-oriented equity investment management firm specializing in growth equity strategies for institutional investors. Senior team members have a long tenure managing equity portfolios for institutional investors, with the Firm's investment process tracing its roots back to 1984.*

*TimesSquare is a significantly employee-owned organization. We believe that this broad equity participation aligns the interests of our clients and associates, and promotes retention of key professionals. TimesSquare is an independent affiliate of Affiliated Managers Group, Inc. (AMG), an asset management company.*

### CLIENT BASE

TimesSquare, a registered investment adviser headquartered in New York, manages assets primarily for institutional clients including corporate pension plans, endowments and foundations, public pension plans, and Taft-Hartley pension plans.

### ASSETS UNDER MANAGEMENT

Approximately \$15.4 billion as of December 31, 2019.

### PHILOSOPHY

TimesSquare's equity investment process utilizes a unique bottom up and research driven approach to identify quality growth companies. We believe that our proprietary fundamental research skills, which place a particular emphasis on the assessment of management quality and an in-depth understanding of sustainable growth business models, enable us to build a diversified portfolio of growth stocks that will generate competitive risk-adjusted returns.

### INVESTMENT STRATEGIES

| Growth Equity              |                                 |                                     |
|----------------------------|---------------------------------|-------------------------------------|
| Product                    | Benchmark                       | Market Capitalization (at purchase) |
| International Small Cap    | MSCI EAFE Small Cap Index       | Up to \$5.0 billion                 |
| Global Small Cap           | MSCI World Small Cap Index      | Up to \$7.5 billion                 |
| Emerging Markets Small Cap | MSCI Emerging Markets Small Cap | Up to \$5.0 billion                 |
| U.S. Small Cap Growth      | Russell 2000® Growth Index      | \$39 million to \$4.0 billion       |
| U.S. Small/Mid Cap Growth  | Russell 2500™ Growth Index      | \$300 million to \$9.5 billion      |
| U.S. Mid Cap Growth        | Russell Midcap® Growth Index    | \$1.8 billion to \$25.0 billion     |
| U.S. FOCUS Growth Equity   | Russell Midcap® Growth Index    | \$1.5 billion to \$30.0 billion     |

### RESEARCH

Senior analysts, who specialize by sector or country in order to maintain their focus and expertise, develop their own proprietary financial models for each company they follow. In order to assess management quality and the business model – foundations of our approach – the TimesSquare investment team's research process emphasizes meetings with management, on-site company visits, and contact with customers, competitors, and suppliers.

## INVESTMENT PROFESSIONALS

Our investment team of portfolio managers, analysts and traders is highly experienced and disciplined in the pursuit of relative investment performance. Analysts with specific industry or country expertise utilize proprietary fundamental research for security analysis. In addition, TimesSquare’s trading team includes senior professionals that have significant experience in both U.S. and non-U.S. markets. Our client servicing and marketing professionals are distinguished by their industry experience and extensive knowledge of the investment process, performance attribution and risk management.

| Senior Management                                       |                     |
|---|---------------------|
|   | Years of Experience |
| Grant R. Babyak, U.S. Portfolio Manager                 | 31                  |
| Stephen Green, CFA, Head of Global Business Development | 30                  |
| Tony Rosenthal, CFA, U.S. Portfolio Manager             | 30                  |

## WHY PARTNER WITH TIMESSQUARE?

- Unique fundamental research-intensive investment process focused on identifying quality growth companies across the globe.
- Experienced team with a long tenure of investing in growth companies.
- Competitive long-term historical performance record.