

Client Relationship Summary

TimesSquare Capital Management, LLC (TSCM) is an investment adviser registered with the Securities and Exchange Commission (SEC). Investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at <http://www.investor.gov/CRS>, which also provides educational materials about broker dealers, investment advisers and investing.

Q || What investment services can you provide me?

TSCM provides discretionary investment advisory services, separate account equity investment management, and non-discretionary equity model portfolios. TSCM also acts as sub-adviser to US based mutual funds. Detailed information regarding our services, fees, and other disclosures can be found in our Form ADV, Part 2A Items 4, 7, and 8 clicking this link:

<https://adviserinfo.sec.gov/firm/brochure/132694>

Investment Authority

For TSCM's discretionary clients, we are authorized to purchase and sell securities without notifying the client. For non-discretionary advisory services, the client makes the ultimate decision regarding the purchase and sale of investments. For non-discretionary model portfolio(s), under the unified managed account ("UMA") programs, TSCM has an agreement with the UMA sponsor and not the underlying participants in the UMA program. TSCM has no discretion over the UMA program(s) accounts. The UMA program's investment adviser, program sponsor, or platform makes the ultimate decision regarding the purchase or sale of investments.

Monitoring

For TSCM's discretionary clients, as part of our standard service, we monitor client accounts to review accounts as trades are placed and accounts are screened for compliance with investment guidelines. For non-discretionary model portfolios, we review and update the model per the requirements of our agreement with the UMA program. We do not monitor the accounts for the UMA program end-clients.

Limited Investment Offering

Pursuant to individually tailored advisory agreements, some clients may impose restrictions on our ability to invest in certain securities based on their objectives.

Account Minimums and Other Requirements

Our minimum account size and minimum fee requirements are determined on a case-by-case basis.

Conversation Starters. Ask your investment adviser:

- ❖ Given my financial situation, should I choose an investment advisory service? Why or why not?
- ❖ How will you choose investments to recommend to me?
- ❖ What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

Q || What fees will I pay?

Fees for our investment advisory clients are subject to negotiation and are tailored to the types of services provided. Fees may be based upon one or more of the following: (a) a percentage of assets under management; (b) a schedule of fixed fees for particular types of services, and/or (c) an incentive-based, performance fee. Our asset-based fee is typically between 0.50% - 1.00% depending on asset size. Our fees are usually billed on a quarterly basis in arrears after quarter end. For non-discretionary model portfolios, fees are charged by the UMA program to the end-clients at the discretion of the UMA program. Some UMA programs charge fees to the end-client in advance, and TSCM does not have control UMA program's practice. We receive a portion of the UMA fee directly from the UMA program and not from the end-client. If we are paid fees in advance, we will refund excess fees to the UMA program at their direction. Fees charged in UMA program(s) typically include most transaction costs and custody fees and therefore are typically higher than a typical asset-based advisory fee.

In addition to our investment management fee, clients will incur brokerage and transaction fees upon purchase or sale of investments. You may also incur other types of fees and expenses, including but not limited to: fees charged by other investment managers or

consultants; custodial fees; withholding taxes; wire transfer and electronic fund fees; fees from trading in ADRs or Ordinaries, including converting to/from ordinaries; other fees and taxes on brokerage accounts and securities transactions; mutual funds, exchange traded funds, collective investment trusts or other collective vehicles internal management fees and other fund expenses.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Conversation Starters. Ask your investment adviser:

- ❖ Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?
- ❖ What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interests do you have?

Q || What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interests do you have?

When we act as your investment adviser, we are required to put your best interest ahead of our own. However, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide to you. Here are some examples to help you understand what this means.

- We may receive greater fees from client accounts that have a performance-based compensation structure than from those accounts charged a fee unrelated to performance (i.e., an asset-based fee). As a result, we may have an incentive to direct the best investment ideas to, or to allocate or sequence trades in favor of, the client account that pays a performance fee.
- Some brokers we use also provide TSCM with research, other products and services other than execution and this is paid by our clients through brokerage commission. These “soft dollar” arrangements help our firm make investment decisions, but they have the effect of increasing clients’ transaction costs.
- Several conflicts can arise through these practices including selection of brokers, aggregation of orders, and timing of model deliveries.
- We act as sub-adviser to US and non-US mutual funds, including for an affiliated mutual fund family, and we receive a portion of the investment management fee that the mutual fund pays. Our fee may be reduced by the amount of certain shareholder servicing fees, distribution related expenses, and other expenses under an agreement by which we have agreed to reimburse our affiliate for a certain portion of these fees.

Conversation Starters. Ask your investment adviser:

- ❖ How might your conflicts of interest affect me, and how will you address them?

More information about conflicts of interest between us and our clients is available on Part 2 of our Form ADV, which can be found at <https://adviserinfo.sec.gov/firm/brochure/132694>.

Q || How do your financial professionals make money?

Our financial professionals are compensated with a base salary and eligibility for bonus and profit sharing. Bonuses are based on individual and overall firm performance.

Q || Do you or your financial professionals have legal or disciplinary history?

No. Please visit <https://www.investor.gov/> for a free, simple search tool to research us and our financial professionals.

Conversation Starters. Ask your investment adviser:

- ❖ As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional Information

If you would like additional, up-to-date information or would like to request a copy of this relationship summary, please contact us at 800-541-5156.

Conversation Starters. Ask your investment adviser:

- ❖ Who is my primary contact person? Is he or she a representative of an investment adviser or a broker dealer? Who can I talk to if I have concerns about how this person is treating me?