

Client Relationship Summary

TimesSquare Capital Management, LLC (“TSCM,” “we,” “us,” or “our”) is an investment adviser registered with the Securities and Exchange Commission (SEC). Brokerage and 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?

The Firm provides investment advisory services to a variety of clients, including employee benefit plans, charitable organizations, state and municipal government entities, investment companies, other pooled investment vehicles, corporations, as well as certain high net worth individuals and in limited instances to modeled portfolios offered through unified managed accounts (“UMA”) programs. We offer both discretionary, separate account equity investment management and non-discretionary equity model portfolios. We also act as sub-adviser to US based mutual funds and adviser to a proprietary exchange traded fund. For all services, we offer several investment strategies. Each strategy adheres to our general investment philosophy, which is implemented through adherence to our investment process and guidelines for the respective strategy.

Investment Authority

For clients that engage us to provide discretionary advisory services, we buy and sell investments on your behalf without prior approval. For non-discretionary advisory services, the client makes the ultimate decision regarding the purchase and sale of investments. For non-discretionary model portfolio(s) in the form of unified managed account (UMA) programs – we provide model portfolio recommendations to the program sponsor but do not have discretion over or monitor the end-client accounts.

Monitoring

For clients that have given us discretionary authority, we typically monitor accounts on an ongoing basis for compliance with applicable investment guidelines. For non-discretionary model portfolios, we review and update the model but do not monitor UMA end-client accounts.

Limited Investment Offering

Some clients may impose reasonable restrictions on investing in certain securities.

Account Minimums and Other Requirements

Account minimums and fee arrangements are determined on a case-by-case basis. In addition to managing separate accounts and acting as a sub-adviser to mutual funds, we sponsor and manage a proprietary exchange-traded fund (“ETF”). We or an affiliate receives management fees from the ETF. More information about our services can be found on Part 2A of our Form ADV.

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. We generally charge an asset-based fee (typically between 0.50% - 1.00%) depending on assets under management. Fees may also include fixed or performance-based fees for certain clients. Our fees are usually billed quarterly in arrears. For non-discretionary model portfolios, fees are charged by the UMA program to the end-clients at the discretion of the UMA program. 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, you will incur brokerage and transaction fees when we buy or sell investments. You may also incur custodian fees and expenses charged by mutual funds, exchange-traded funds (including our proprietary ETF), collective investment vehicles, or other managers. If your account invests in our proprietary ETF, you will bear both our advisory fee (if applicable) and the ETF’s management fee and 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?

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 and have a fiduciary duty to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. We sponsor and manage a proprietary ETF and receive fees from it. If we recommend or invest client assets in this ETF, we have a financial incentive to favor it over other investment options because we or our affiliate receive additional compensation.

- We can potentially 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 favor those accounts when allocating investment opportunities.
- Some brokers we use also provide research or other services to us in connection with client transactions. These “soft dollar” arrangements help our firm make investment decisions, but they have the effect of increasing clients’ transaction costs.
- We act as sub-adviser to US and mutual funds, including for an affiliated mutual fund family, and we receive a portion of the investment management fee. We address these conflicts of interests through policies and procedures designed to ensure our recommendations are consistent with your best interest.
- Brokerage practices refer to both the way we execute transactions for your account and the way we distribute our models to UMA Program sponsors. Several conflicts can arise through these practices including selection of brokers, aggregation of orders, and timing of model deliveries.

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/summary/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. Although compensation is not directly tied to the sale of specific products, overall firm revenue, including revenue from proprietary products such as our ETF, may impact compensation.

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

More information about our services can be found at <https://adviserinfo.sec.gov/firm/summary/132694>. If you would like additional, up-to-date information, 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?