

Hardman Johnston: We are an independent, global equity boutique investing in high-quality growth companies at value prices.

Firm Philosophy: We believe earnings growth drives stock performance over time and that there are short term inefficiencies in the market that can create attractive entry points. For more than 30 years, we have followed a focused and disciplined investment process that results in concentrated, high conviction portfolios with high active share.

Strategy: We apply a systematic and disciplined approach designed to identify high-quality companies with forward-looking secular EPS growth of at least 10% per annum over the next three to five years when they are trading at an attractive valuation. The portfolio will invest in 25 to 35 companies, diversified by industry and country.

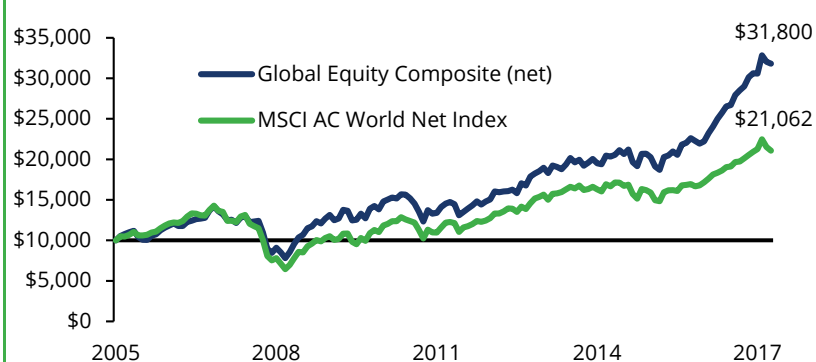
COMPOSITE PERFORMANCE¹ (%) (period ending March 31, 2018)

	1 st QTR	1 Year	3 Years	5 Years	10 Years	Inception
Global Equity (gross of fees)	4.19	28.14	16.86	15.49	10.86	10.65
Global Equity (net of fees)	4.02	27.27	16.03	14.66	10.10	9.90
MSCI AC World Net Index	-0.96	14.85	8.11	9.20	5.57	6.27
MSCI World Net Index	-1.28	13.59	7.96	9.70	5.90	6.29

GENERAL INFORMATION²

Strategy Assets	\$488 million
Firm Assets	\$6.0 billion
Strategy Benchmark	MSCI AC World Net
Number of Securities	27
% in Top 10	41.1
Active Share (%)	92.1
Composite Inception Date	Dec-2005

GROWTH OF \$10,000 SINCE INCEPTION³:



PORTFOLIO CHARACTERISTICS⁴

	HJ Global	ACWI
Weighted Average Market Cap (\$B)	176.3	131.9
Median Market Cap (\$B)	81.5	11.0
EPS Growth: 3 to 5 year forecast (%)	19.0	11.7
EPS Growth: 5 year trailing (%)	17.4	8.8
P/E Ratio: 12 Months - forward	24.8	16.8
P/E Ratio: 12 Months - trailing	31.9	22.2
Return on Equity: 5 Year (%)	13.8	15.1

FIVE LARGEST HOLDINGS (%)

	HJ Global	ACWI
JPMorgan Chase & Co.	4.2	0.8
Keyence Corp.	4.2	0.1
Edwards Lifesciences Corp.	4.2	0.1
PTC Inc.	4.2	0.0
Becton, Dickinson & Co.	4.1	0.1

Refer to important disclosures on page 2

SECTOR EXPOSURE⁵ (%)

Sector	HJ Global	ACWI	Under / Over the Benchmark
Info. Technology	41.0	17.5	23.5%
Health Care	15.7	10.6	5.1%
Cons. Discretionary	14.9	12.7	2.2%
Telecom. Services	0.0	2.9	-2.9%
Utilities	0.0	2.9	-2.9%
Real Estate	0.0	3.0	-3.0%
Energy	2.2	6.2	-4.0%
Materials	0.0	5.4	-5.4%
Industrials	3.7	10.9	-7.2%
Financials	12.1	19.5	-7.4%
Cons. Staples	0.0	8.4	-8.4%
Cash	10.5	0.0	10.5%

REGION EXPOSURE (%)

Region	HJ Global	ACWI	Under / Over the Benchmark
North America	56.3	54.8	1.5%
Pacific ex Japan	5.2	4.0	1.2%
Emerging Markets	11.3	12.2	-0.9%
Japan	4.2	8.0	-3.8%
Europe	11.5	15.4	-3.9%
United Kingdom	1.0	5.6	-4.6%
Cash	10.5	0.0	10.5%

FIRST QUARTER

LAST TWELVE MONTHS

	Average Weight (%)	Contribution to Return (%)		Average Weight (%)	Contribution to Return (%)
Largest Contributors			Largest Contributors		
PTC Inc.	4.17	0.98	Kering S.A.	4.04	3.10
Amazon.com, Inc.	4.41	0.92	Tencent Holdings Ltd.	4.34	3.03
Adobe Systems Inc.	4.27	0.90	Adobe Systems Inc.	4.13	2.31
Largest Detractors			Largest Detractors		
Celgene Corp.	1.77	-0.43	Celgene Corp.	3.33	-0.99
Stanley Black & Decker Inc.	3.88	-0.37	Allergan plc	1.93	-0.85
Facebook Inc.	3.73	-0.30	Schlumberger Ltd.	2.54	-0.58

General Disclosures:

Preliminary data as of March 31, 2018. Source: FactSet. Hardman Johnston Global Advisors LLC. Strategy holdings are based on a representative account. (1) Performance is preliminary. Performance greater than one year is annualized. Net performance reflects the deduction of advisory fees. The MSCI AC World Net Index is the benchmark index. Effective April 1, 2015, the Company changed the primary benchmark for its Global Equity strategy to the MSCI All Country World Net Index ("ACWI"). Going forward, the Company will continue to show historical performance versus the MSCI World Net Index ("World") and future performance will show MSCI World Net Index as a supplemental index. **Past performance does not guarantee future results.** The inception date of the composite is December 31, 2005. (2) Active share is calculated in FactSet. Global Equity strategy assets include all derivations of the global accounts managed by the firm. (3) Performance is based on the cumulative return of the net track record of the composite. Source: Hardman Johnston Global Advisors LLC. (4) All characteristics are measured in FactSet. EPS, ROE, and P/E figures reflect interquartile weighted mean. (5) Hardman Johnston Global Advisors LLC generally uses Global Industry Classification Standard to determine sector classification. Hardman Johnston may reclassify a company into a more suitable sector if it believes that the GICS classification for a specific company does not accurately classify the company from our perspective.

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