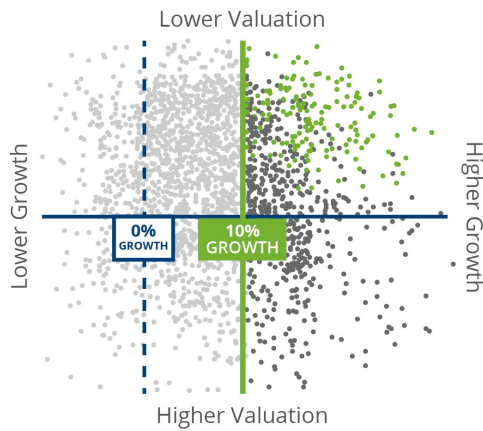


INVESTMENT UNIVERSE

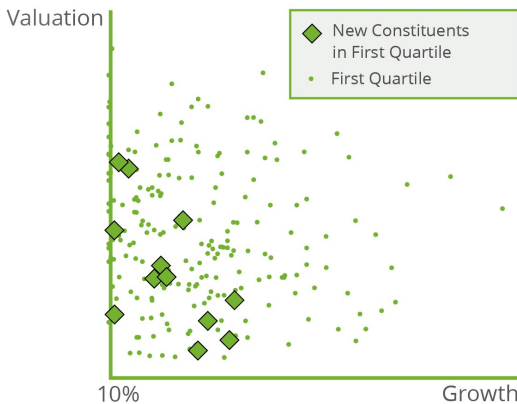


DISCLAIMERS FOR INVESTMENT UNIVERSE DEPICTION

Sources: Hardman Johnston Global Advisors LLC, FactSet.

- The investment universe depicted is for illustrative purposes only and does not contain complete data.
- Each point reflects a company with sufficient liquidity.
- Points are plotted on the valuation axis based on Fiscal Year 2 Price/Earnings Ratio.

FIRST QUARTILE

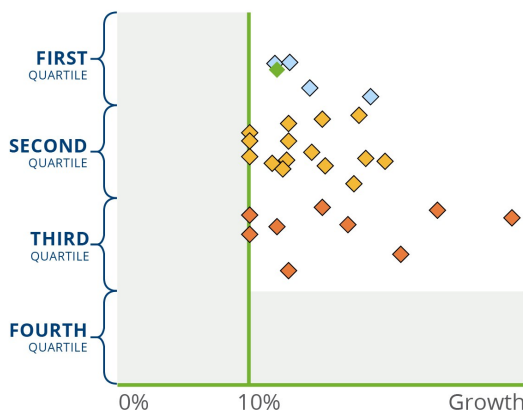


DISCLAIMERS FOR FIRST QUARTILE DEPICTION

Sources: Hardman Johnston Global Advisors LLC, FactSet.

- The investment universe depicted is for illustrative purposes only and does not contain complete data.
- Process and results shown are based on a hypothetical scenario.
- Points are plotted on the valuation axis based on Fiscal Year 2 Price/Earnings Ratio.

PORTFOLIO HOLDINGS



DISCLAIMERS FOR PORTFOLIO HOLDINGS DEPICTION

Sources: Hardman Johnston Global Advisors LLC, FactSet.

- Portfolio representation as of December 31, 2016.
- The data shown is of a representative portfolio for the Hardman Johnston Global Equity strategy and is for informational purposes only and is not indicative of future portfolio characteristics/returns.
- Actual results may vary for each client due to specific client guidelines and other factors.
- The representative portfolio was chosen as most representative of the unrestricted strategy being proposed.
- Portfolio holdings and/or allocations shown above are as of the date indicated and may not be representative of future investments.
- Future investments may or may not be profitable.