

Firm

Hardman Johnston Global Advisors is an independent, global equity boutique investing in high-quality growth companies at value prices

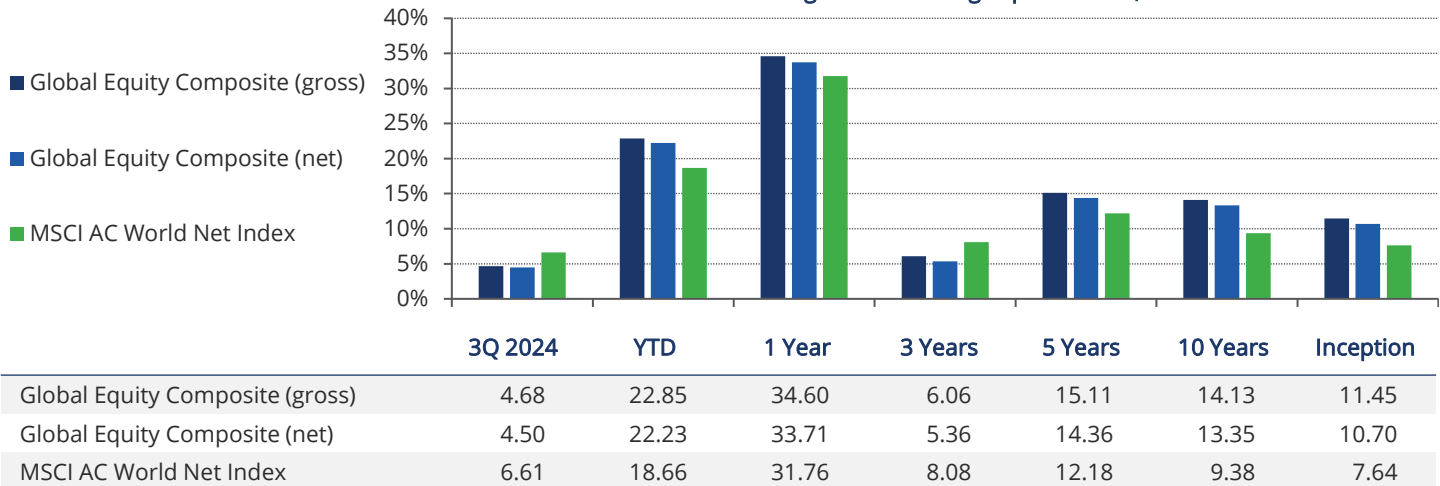
Philosophy & Strategy

- For over three decades, we have followed a focused and disciplined investment process resulting in concentrated, high conviction portfolios with high active share
- We believe earnings growth drives stock performance over time
- Short term inefficiencies in the market can create attractive entry points
- The Global Equity strategy will invest in 25 to 35 companies, diversified by industry and country

General Information¹

Firm Assets	\$6,774.2 million
Strategy Assets	\$484.8 million
Benchmark	MSCI ACWI Net
Number of Positions	29
Tracking Error: 5 year trailing (%)	5.4
Active Share (%)	82.8
Composite Inception Date	Dec-2005

Trailing Periods Ending September 30, 2024²

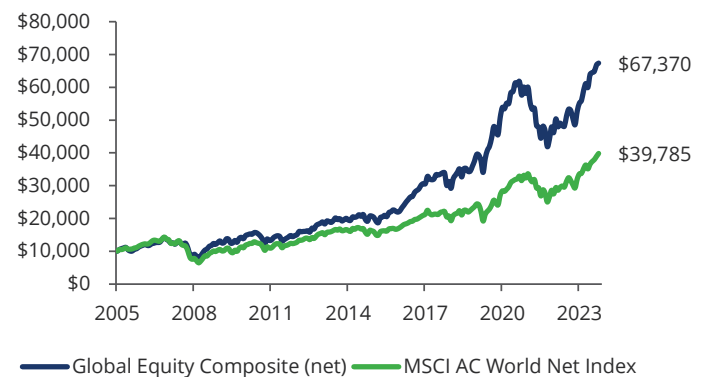


Performance is through September 30, 2024. Periods greater than one year are annualized. **Past performance does not guarantee future results.** Net performance reflects the deduction of advisory fees and reinvestment of income (if applicable). Effective April 1, 2015, the Company changed the primary benchmark for its Global Equity strategy to the MSCI All Country World Net Index ("ACWI"). The inception date of the composite is December 31, 2005.

Portfolio Characteristics³

	HJ Global	ACWI
Weighted Average Market Cap. (\$B)	518.0	656.1
Median Market Cap. (\$B)	115.2	14.6
EPS Growth: 3 to 5 year forecast (%)	21.4	13.1
Revenue Growth: 3 to 5 year forecast (%)	12.4	8.0
P/E Ratio: 12 Months - forward	25.9	22.8
P/E Ratio: 12 Months - trailing	32.7	26.8
PEG Ratio: 12 Months - forward	1.2	1.7
Return on Equity: 5 Year (%) - trailing	15.9	19.5
Long-Term Debt / Equity (%)	89.9	72.5
Turnover: 12 Months - Trailing (%)	37.1	--

Growth of \$10,000 Since Inception⁴



Five Largest Holdings

Five Largest Holdings	Sector ⁵	Industry ⁵	Domicile ⁵	HJ Global Weight (%)	ACWI Weight (%)
Howmet Aerospace, Inc.	Industrials	Aerospace & Defense	United States	5.0	0.0
MercadoLibre, Inc.	Consumer Discretionary	Broadline Retail	Brazil	4.8	0.1
T-Mobile US, Inc.	Communication Services	Wireless Telecommunication Services	United States	4.6	0.1
Prosus NV	Consumer Discretionary	Broadline Retail	Netherlands	4.5	0.1
Boston Scientific Corp.	Health Care	Health Care Equipment & Supplies	United States	4.2	0.2

Refer to important disclosures on page 2.

Sector Exposure⁵ (%)

Sector	HJ Global	ACWI	Under / Over the Benchmark
Health Care	26.9	10.9	16.0
Cons. Discretionary	12.0	10.6	1.4
Industrials	11.6	10.6	1.0
Materials	3.8	4.1	-0.3
Energy	3.4	4.0	-0.6
Comm. Services	7.2	7.8	-0.6
Real Estate	0.0	2.2	-2.2
Utilities	0.0	2.7	-2.7
Cons. Staples	1.2	6.4	-5.2
Info. Technology	17.8	24.5	-6.7
Financials	9.3	16.2	-6.9
Cash	6.9	0.0	6.9

Region Exposure⁵ (%)

Region	HJ Global	ACWI	Under / Over the Benchmark
United Kingdom	7.5	3.3	4.2
Europe	14.2	11.5	2.7
Emerging Markets	8.8	10.6	-1.8
Pacific ex Japan	0.0	2.6	-2.6
North America	62.6	67.0	-4.4
Japan	0.0	5.0	-5.0
Cash	6.9	0.0	6.9

Contributors & Detractors⁶ (%)

Last Quarter	Average Weight (%)	Total Effect ⁷ (%)
Largest Contributors		
Howmet Aerospace, Inc.	5.03	1.02
MercadoLibre, Inc.	4.58	0.72
Prosus NV	4.00	0.64
Largest Detractors		
ASML Holding N.V.	3.24	-0.87
Atlassian Corp.	2.84	-0.51
Novo Nordisk A/S	2.19	-0.47

Last Twelve Months	Average Weight (%)	Total Effect ⁷ (%)
Largest Contributors		
Vertiv Holdings Co.	4.49	3.73
Howmet Aerospace, Inc.	4.55	3.15
NVIDIA Corp.	4.09	1.91
Largest Detractors		
Atlassian Corp.	3.40	-2.10
Meituan	0.62	-1.38
Elanco Animal Health, Inc.	1.07	-1.30

General Disclosures: Preliminary data as of September 30, 2024. Source: FactSet. Hardman Johnston Global Advisors LLC. Strategy holdings are based on a representative account. (1) Active share is calculated in FactSet. Global Equity strategy assets include all derivations of the global accounts managed by the firm. In the event the portfolio holds multiple share classes of a company, the total number of positions reflects the multiple share classes as a single position. Tracking Error is calculated against the strategy's primary benchmark using monthly returns for the past 5 years. (2) 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"). **Past performance does not guarantee future results.** The inception date of the composite is December 31, 2005. (3) All characteristics are calculated in FactSet. PEG Ratio is calculated as "P/E Ratio: 12 Months - forward" divided by "EPS Growth: 3 to 5 year forecast". Long-Term Debt/Equity is calculated as long-term debt divided by total shareholders' equity. EPS, Revenue Growth, P/E, PEG, ROE, and Long-Term Debt/Equity figures reflect interquartile weighted mean. Turnover is based on aggregate purchases and sales over prior 12 months. (4) Performance is based on the cumulative return of the net track record of the composite. Source: Hardman Johnston Global Advisors LLC. (5) Hardman Johnston Global Advisors LLC generally uses Global Industry Classification Standard to determine sector and domicile classification. Hardman Johnston may reclassify a company into a more suitable sector or domicile if it believes that the GICS classification for a specific company does not accurately classify the company from our perspective. (6) Securities reflect the period's three largest contributors and detractors to total effect. Total effect reflects a position's total contribution to excess performance relative to the stated benchmark. (7) Total effect includes only securities that were held in the Hardman Johnston representative account and excludes benchmark-only securities that may have contributed or detracted from relative results.

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