

Firm

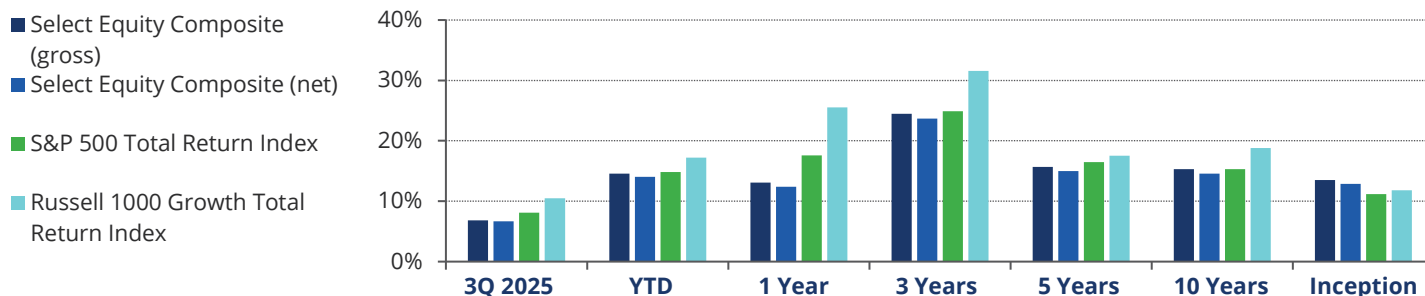
Hardman Johnston Global Advisors is an independent, global equity boutique investing in high-quality growth companies at value prices

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 Select Equity strategy will invest in 30 to 35 companies located primarily in the United States with selective use of ADRs for companies located outside the United States

General Information¹

Firm Assets	\$8,560.1 million
Strategy Assets	\$561.9 million
Benchmark	S&P 500 TR
Number of Positions	32
Tracking Error: 5 year trailing (%)	3.5
Active Share (%)*	79.5
Composite Inception Date	Dec-1990

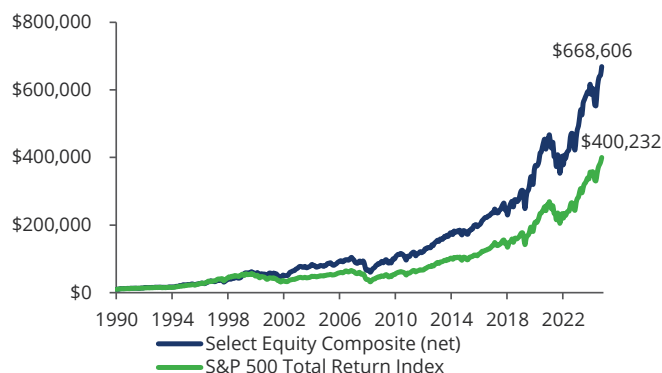
Trailing Periods Ending September 30, 2025²


Select Equity Composite (gross)	6.82	14.55	13.07	24.46	15.69	15.30	13.53
Select Equity Composite (net)	6.68	14.04	12.39	23.70	14.98	14.59	12.85
S&P 500 Total Return Index	8.12	14.83	17.60	24.91	16.46	15.29	11.19
Russell 1000 Growth Total Return Index	10.51	17.24	25.53	31.58	17.56	18.81	11.83

Performance is through September 30, 2025. 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). Composite inception date: December 31, 1990.

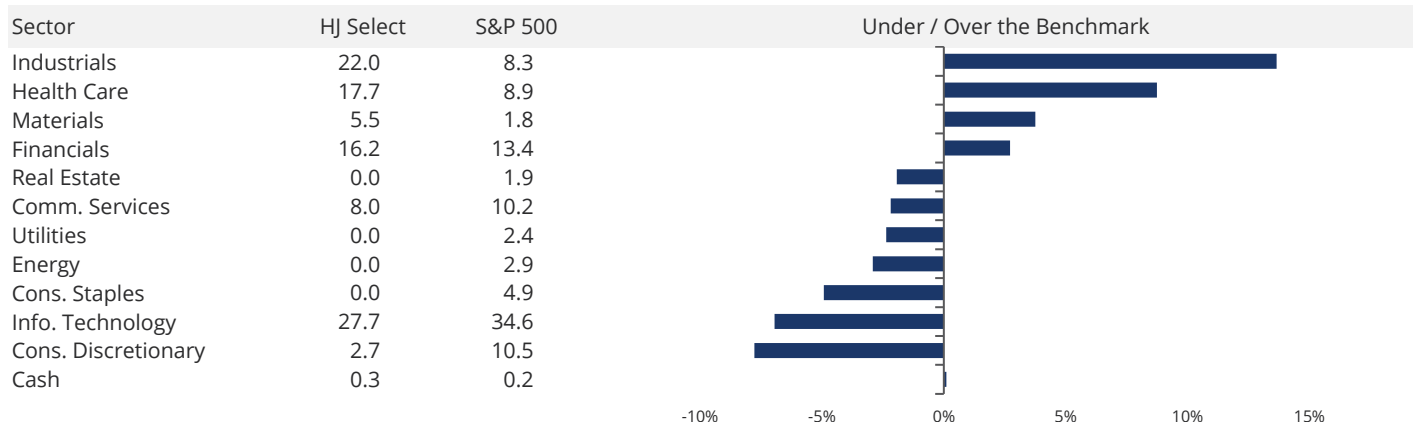
Portfolio Characteristics³
HJ Select
S&P 500

Weighted Average Market Cap. (\$B)	997.8	1374.3
Median Market Cap. (\$B)	89.2	37.8
EPS Growth: 3 to 5 year forecast (%)	12.6	11.1
Revenue Growth: 3 to 5 year forecast (%)	9.6	8.3
P/E Ratio: 12 Months - forward	26.8	25.7
P/E Ratio: 12 Months - trailing	31.6	29.8
PEG Ratio: 12 Months - forward	2.1	2.3
Return on Equity: 5 Year (%) - trailing	24.2	27.4
Long-Term Debt / Equity (%)	76.0	73.3
Turnover: 12 Months - Trailing (%)	10.7	--

Growth of \$10,000 Since Inception⁴

Five Largest Holdings
Sector⁵
Industry⁵
Domicile⁵
**HJ Select
Weight (%)**
**S&P 500
Weight (%)⁸**

Howmet Aerospace, Inc.	Industrials	Aerospace & Defense	United States	7.8	0.1
NVIDIA Corp.	Information Technology	Semiconductors & Semiconductor Equipment	United States	6.9	8.0
Alphabet Inc.	Communication Services	Interactive Media & Services	United States	6.5	2.5
Vertiv Holdings Co.	Industrials	Electrical Equipment	United States	5.8	0.0
Apple Inc.	Information Technology	Technology Hardware, Storage & Peripherals	United States	5.4	6.7

Refer to important disclosures on page 2.

Sector Exposure^{5,8} (%)

Contributors & Detractors⁶ (%)

Last Quarter	Average Weight (%)	Total Effect ⁷ (%)	Last Twelve Months	Average Weight (%)	Total Effect ⁷ (%)
Largest Contributors			Largest Contributors		
Vertiv Holdings Co.	5.33	0.50	Howmet Aerospace, Inc.	7.55	4.42
Alphabet Inc.	5.76	0.47	Vertiv Holdings Co.	5.48	2.09
Advanced Energy Industries	2.50	0.46	Curtiss-Wright Corporation	4.13	1.68
Largest Detractors			Largest Detractors		
Vertex Pharmaceuticals Inc.	3.35	-0.69	Universal Display Corp.	2.63	-1.72
Marsh & McLennan Cos. Inc.	3.95	-0.63	Vertex Pharmaceuticals Inc.	3.90	-1.27
Corteva, Inc.	3.09	-0.54	Illumina, Inc.	1.79	-1.20

General Disclosures: Preliminary data as of September 30, 2025. Source: FactSet. Hardman Johnston Global Advisors LLC®. Strategy holdings are based on a representative account. (1) Select Equity strategy assets include all derivations of the select equity 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. *Active share is calculated in FactSet and reflects a 10 year average. (2) Performance is preliminary. Performance greater than one year is annualized. Net performance reflects the deduction of advisory fees. The Russell 1000 Growth Index is shown as supplemental information. **Past performance does not guarantee future results.** The inception date of the composite is December 31, 1990. (3) All characteristics are calculated in FactSet. PEG ratio is the forward P/E ratio divided by forward EPS Growth. 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. (8) Information for S&P500 exposure is derived from the iShares S&P500 ETF.

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returns. Investors cannot invest directly in indices. The indices referenced herein have been selected because they are well known, easily recognized by investors, and reflect those indices that Hardman Johnston believes, in part based on industry practice, provide a suitable benchmark against which to evaluate the investment or broader market described herein.

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