Hardman Johnston Select Equity

Hardman Johnston Global Advisors

2025 THIRD QUARTER FACT SHEET

Firm

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

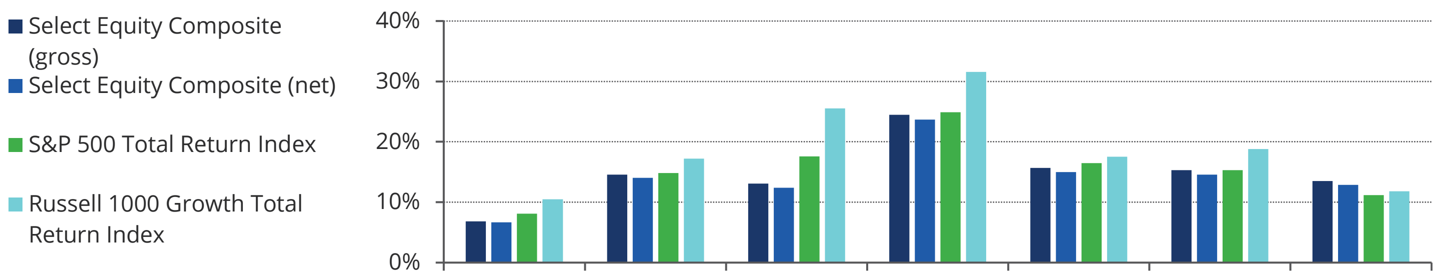
Philosophy & Strategy

- 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 Information[1]

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, 2025[2]



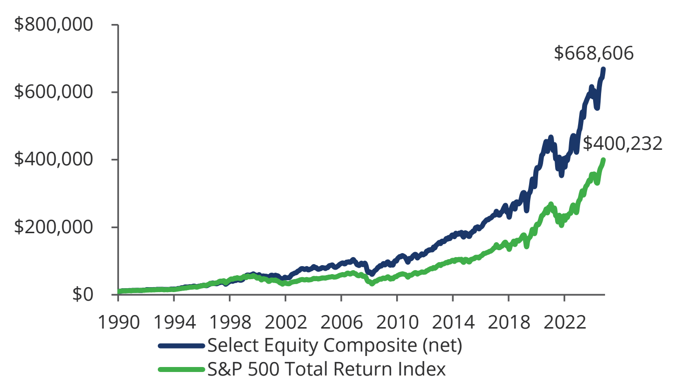
	3Q 2025	YTD	1 Year	3 Years	5 Years	10 Years	Inception
Select Equity Composite (gross)	6.82	14.55	13.07	24.46	15.69	15.30	13.53
Select Equity Composite (net)	6.68	14.04	12.39	23.70	14.98	14.59	12.85
S&P 500 Total Return Index	8.12	14.83	17.60	24.91	16.46	15.29	11.19
Russell 1000 Growth Total Return Index	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 Characteristics[3]

Portfolio Characteristics	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 Inception[4]



Five Largest Holdings	Sector[5]	Industry[5]	Domicile[5]	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.

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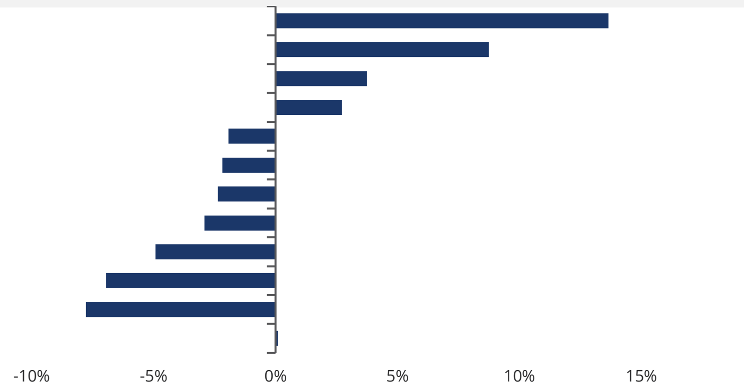
Sector Exposure[5,8] (%)

Sector	HJ Select	S&P 500
Industrials	22.0	8.3
Health Care	17.7	8.9
Materials	5.5	1.8
Financials	16.2	13.4
Real Estate	0.0	1.9
Comm. Services	8.0	10.2
Utilities	0.0	2.4
Energy	0.0	2.9
Cons. Staples	0.0	4.9
Info. Technology	27.7	34.6
Cons. Discretionary	2.7	10.5
Cash	0.3	0.2

Under / Over the Benchmark



Contributors & Detractors[6] (%)

Last Quarter	Average Weight (%)	Total Effect[7] (%)
Largest Contributors		
Vertiv Holdings Co.	5.33	0.50
Alphabet Inc.	5.76	0.47
Advanced Energy Industries	2.50	0.46
Largest Detractors		
Vertex Pharmaceuticals Inc.	3.35	-0.69
Marsh & McLennan Cos. Inc.	3.95	-0.63
Corteva, Inc.	3.09	-0.54

Last Twelve Months	Average Weight (%)	Total Effect[7] (%)
Largest Contributors		
Howmet Aerospace, Inc.	7.55	4.42
Vertiv Holdings Co.	5.48	2.09
Curtiss-Wright Corporation	4.13	1.68
Largest Detractors		
Universal Display Corp.	2.63	-1.72
Vertex Pharmaceuticals Inc.	3.90	-1.27
Illumina, Inc.	1.79	-1.20