

# TimesSquare U.S. Focused Mid Cap Growth Profile

## Portfolio Management Team



**Sonu Chawla, CFA**  
26 Years of Experience  
8 Years at TSCM



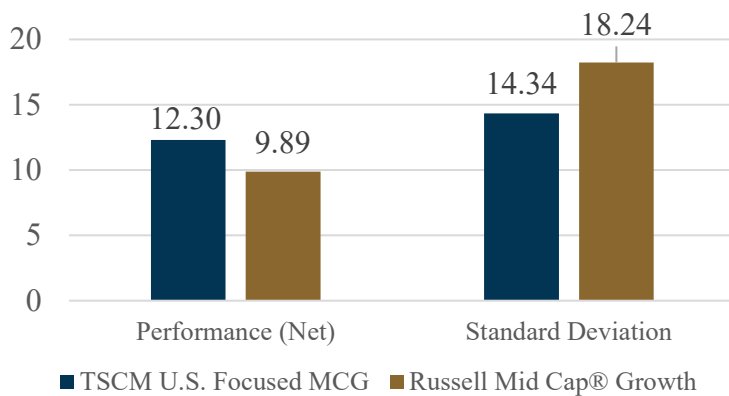
**Grant Babyak**  
38 Years of Experience  
26 Years at TSCM



**Edward Salib**  
24 Years of Experience  
24 Years at TSCM

\*Supported by 6 experienced research analysts

### Risk-Return Metrics (Since Inception)



Strategy Facts	
<b>Inception Date:</b>	08/31/2005
<b>Strategy Assets:</b>	\$172* Million
<b>Mid Cap Assets:</b>	\$4.1 Billion
<b>Firm Assets:</b>	\$7.2** Billion
<b>Holdings (target):</b>	15 – 20 stocks
<b>Style:</b>	Growth
<b>Sub-Style:</b>	Quality
<b>Benchmark:</b>	Russell Mid Cap® Growth
<b>Vehicles:</b>	Separate Account Model Portfolio

The TimesSquare Investment Approach	
<i>Seeking Companies With:</i>	
<ul style="list-style-type: none"> <li>• <b>Quality management</b> <ul style="list-style-type: none"> <li>- Alignment of interests with shareholders</li> <li>- Experience and integrity</li> <li>- Meaningful proportion of net worth tied to company</li> </ul> </li> <li>• <b>Distinct, sustainable competitive advantage</b> <ul style="list-style-type: none"> <li>- Proprietary products and services</li> <li>- Demonstrated franchise value</li> <li>- High barriers to entry</li> <li>- Relatively few competitors</li> </ul> </li> <li>• <b>Strong, consistent growth</b> <ul style="list-style-type: none"> <li>- Both top line and bottom line</li> <li>- Strong probability of retaining or widening margins</li> <li>- High proportion of recurring revenues</li> <li>- Sales to many customers in multiple markets</li> </ul> </li> </ul>	

## Portfolio & Risk Characteristics – Five Year (As of March 31, 2026)

	TSCM U.S. Focused MCG	Russell Mid Cap® Growth
Alpha	8.27%	---
Beta	0.66	1.00
Information Ratio	0.68	---
Sharpe Ratio	0.58	0.09
Active Share	91%	---
Market Cap (Wtd. Avg)	\$54.6B	\$38.6B
12-Month Turnover (%)	40.0%	---

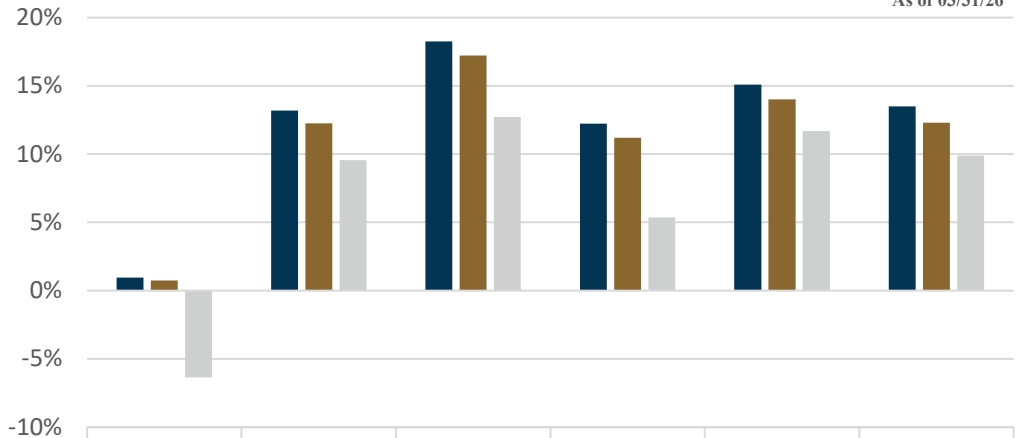
\* Includes \$133 million of TimesSquare U.S. Focused Mid Cap Growth assets under advisory (AUA).

\*\* Includes Assets Under Management (AUM) and AUA.



### Historical Performance

As of 03/31/26



	1Q	1 Year	3 Years	5 Years	10 Years	SI (08/31/2005)
Composite (Gross)	0.96%	13.20%	18.25%	12.23%	15.10%	13.49%
Composite (Net)	0.74%	12.26%	17.22%	11.20%	14.01%	12.30%
Russell Midcap® Growth Index	-6.35%	9.56%	12.73%	5.37%	11.68%	9.89%

Annualized

Top 10 Holdings (As of 03/31/26)	
Security	Representative Portfolio* (%)
Monolithic Power Sys.	8.92
Carpenter Technology	8.53
Palo Alto	8.31
O'Reilly Automotive	8.09
Cencora	7.28
EMCOR	6.84
Amphenol	5.74
Cheniere Energy	5.31
Veeva Systems	4.95
Performance Food	4.92
<b>Top 10 Total</b>	<b>68.88</b>

Sector Allocation (As of 03/31/26)		
Sector	Representative Portfolio* (%)	Russell Mid Cap® Growth (%)
Communication Services	0.00	4.97
Consumer Discretionary	8.45	21.14
Consumer Staples	5.14	1.67
Energy	5.55	4.11
Financials	4.98	8.51
Health Care	12.78	14.87
Industrials	34.99	24.56
Information Technology	24.83	15.51
Materials	3.28	0.38
Real Estate	0.00	1.38
Utilities	0.00	2.91

\*The representative portfolio is an account that reflects the current management style for this strategy. Performance is not a consideration in the selection of the representative portfolio. The characteristics of the representative portfolio may differ from those of other managed accounts and from those of a start-up portfolio. The characteristics relate to the portfolio as of a particular point in time and should not be regarded as predictive.

## Why TimesSquare?

- **Quality Growth investors** in the small to mid cap space since our inception in 2000.
- **Tenured sector analysts** averaging 19 years of experience with a demonstrated track record investing in our niche market capitalization range.
- **Significant experience** managing Institutional and Intermediary portfolios supported by a robust infrastructure to seamlessly service our clients.
- **Partnership structure** aligning the economic interests of TimesSquare employees with our clients.

### Disclosures

*TimesSquare Capital Management, LLC (“TimesSquare”) is an investment adviser registered with the U.S. Securities and Exchange Commission and is majority owned by Affiliated Managers Group, Inc. (NYSE: AMG).*

*The performance information represented herein is intended for use only by institutional and high-net-worth investors and is not for distribution to a wider audience.*

*Variations in performance can be attributed to a number of factors, including, but not limited to, cash flows, timing of purchases and sales of portfolio securities, and investment restrictions imposed by account holders. There can be no assurance that the future performance of an individual account will be the same as the performance of any other account, including those represented in the historical record we present.*

*Performance is measured against the Russell Midcap® Growth – a market capitalization-weighted index that measures the performance of those Russell Midcap® companies with higher price-to-book ratios and higher forecasted growth rates. All indexes, including the Russell Midcap® Growth Index, are based on gross-of-fee returns. FTSE Russell is the source and owner of the Russell Index data contained or reflected in this material and all trademarks and copyrights related thereto.*

*The performance figures shown are calculated in U.S. dollars on a size-weighted basis and reflect the reinvestment of dividends and other earnings, and the deduction of brokerage commissions and other transaction costs. Performance is provided on a gross basis (before the deduction of management fees) as well as net of the highest fee level from the standard fee schedule listed for this strategy during the period presented. From January 1, 2007 to April 30, 2010 the applied standard fee was 150 basis points. From May 1, 2010 through December 31, 2023, the applied standard fee was 100 bps. From January 1, 2024 through present, the applied standard fee is 85 basis points. To illustrate performance net of fees, assume \$20,000,000 is placed under management for ten years sustaining 10% compound gross total return. If an advisory fee of 1.00% of average assets under management is charged per year, for each year of the ten-year period, the resulting compound annual return would be reduced to 9.0%. The ending dollar value of the account would be \$47,347,274 compared with the unreduced account value of \$51,874,849. TimesSquare’s fee schedule is available upon request and may also be found in Part 2A of our [Form ADV](#).*

*The opinions and information expressed and provided are for general information only and are not intended to provide specific advice or recommendations but rather, a basis from which strategies can be built, taking into account the specific objectives of each portfolio, in terms of return, time horizon, and risk constraints, as well as diverging investment perspectives and assumptions. All material has been obtained from sources believed to be reliable, but its accuracy and completeness are not guaranteed.*

*Specific investments described herein do not represent all investment decisions made by the strategy. Please do not assume that investment decisions identified and/or discussed were or will be profitable. Specific investment advice references provided herein are for illustrative purposes only and are not necessarily representative of investments that will be made in the future.*

*Past performance does not guarantee future results. There is risk that invested capital may be lost.*

*For the TimesSquare Glossary, please visit [here](#).*

*For more information, please contact us at [info@tscmlc.com](mailto:info@tscmlc.com).*



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