

TimesSquare International Small Cap Profile

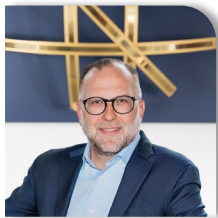
Overview

TimesSquare Capital Management, LLC (TimesSquare) has been committed to a quality growth style of investing since its inception in 2000. The foundation of our investment philosophy is the belief that the best way to uncover and evaluate companies is through rigorous, fundamental, bottom-up research.

Portfolio Management Team



Magnus S. Larsson
31 Years of Experience
13 Years at TSCM



David A. Hirsh
28 Years of Experience
14 Years at TSCM

*3 additional research analysts dedicated to International Small Cap

Strategy Facts

(As of 03/31/26)

Inception Date:	03/31/2012
Strategy Assets:	\$1.0 Billion
Firm Assets:	\$7.2* Billion
Holdings (target):	75 stocks
Style:	Growth
Sub-Style:	Quality
Benchmark:	MSCI EAFE Small Cap (Net)



Distinct Team Dynamics

- ❖ Truly international team (4 different mother tongues and fluent in 7 languages)
- ❖ Extensive local market presence and expertise (proprietary network for idea generation)
- ❖ Generalist approach, supported by a team of 8 sector analysts and 2 investment associates
- ❖ Team based in NYC to drive interaction & collaboration
- ❖ Distinct workload: 75 stock portfolio x 50% turnover (1/2 are new names) / 5 analysts = 1 new investible idea per analyst each quarter

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

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Performance as of March 31, 2026						
	1Q	1-Yr	3-Yr	5-Yr	10-Yr	Since Inception (03/31/2012)
Composite (Gross)	-4.32	19.15	9.77	1.54	5.61	7.81
Composite (Net)	-4.53	18.16	8.76	0.57	4.59	6.77
MSCI EAFE Small Cap (Net)	-1.25	25.55	12.64	4.43	7.42	7.80

Past performance is not a guarantee or indicator of future performance.

Annualized

Top 10 Holdings (As of 03/31/26)	
Security	Representative Portfolio* (%)
Technip Energies	2.83
Ringjobing	2.59
Azbil	2.56
ALS	2.50
Sumitomo Bakelite	2.35
KRAFTIA	2.27
Greencore	2.19
Imdex	2.16
Sugi Holdings	2.02
Accton Technology	2.02
Top 10 Total	23.51

Sector Allocation (As of 03/31/26)		
Sector	Representative Portfolio* (%)	MSCI EAFE Small Cap (%)
Communication Services	1.30	4.02
Consumer Discretionary	6.92	11.49
Consumer Staples	5.76	5.64
Energy	3.71	3.84
Financials	13.11	12.97
Health Care	5.55	5.33
Industrials	32.69	23.42
Information Technology	15.98	8.51
Materials	8.72	11.31
Real Estate	4.23	10.60
Utilities	2.04	2.87

Country Allocation (As of 03/31/26)		
Region / Country	Representative Portfolio* (%)	MSCI EAFE Small Cap (%)
Africa & Middle East	2.1	4.9
Americas	2.3	0.0
Asia/Pacific Ex- Japan	8.7	15.1
Europe	46.3	43.4
Japan	34.5	36.6
Emerging	6.1	0.0

Geographic Revenue Exposures (As of 03/31/26)	
Region / Country	Representative Portfolio* (%)
Africa & Middle East	4.6
Americas	17.1
Asia/Pacific Ex-Japan	15.6
Europe	33.3
Japan	25.6

*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 MSCI EAFE Small Cap (Net) Index. MSCI EAFE Small Cap (Net) Index is a trade or service mark of MSCI Inc. The MSCI EAFE Small Cap (Net) Index is an unmanaged, market-weighted index of small companies in developed markets, excluding the U.S. and Canada. Its returns include net reinvested dividends but, unlike the Composite returns shown, do not reflect the payment of sales commissions or other expenses incurred in the purchase or sale of the securities included in the Index. All indexes, including the MSCI EAFE Small Cap (Net) Index, are based on gross-of-fee returns, including net reinvested dividends.

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. Actual fees may vary depending on, among other things, the applicable fee schedule and portfolio size. 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.



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