TimesSquare Capital Management, LLC

2Q 2026
As of June 30, 2026

TimesSquare Capital Management

Quality Growth Since 2000

Firm Overview

Client Base

$8.3B* Assets Under Management

AUM BY CLIENT TYPE

Corporate	**$483M**
Endowment & Foundation	**$528M**
Intermediary	**$5.3B**
Public	**$1.3B**
Taft Hartley	**$437M**

AUM BY CLIENT DOMICILE

United States	**$7.3B**
Canada	**$801M**
Asia	**$43M**

Vehicle Availability

- Separately Managed Accounts
- Model Delivery
- Mutual Funds
- CITs
- ETFs

Corporate

Founded **2000**
Headquartered in **New York City**
Independent affiliate of **AMG** since **2004**

Personnel

41	Employees
14	Equity Partners
18	Investment Professionals

Averages: **22 yrs** *industry experience* · **12 yrs** *at TimesSquare*

Who is TimesSquare Capital Management?

TimesSquare is a growth equity specialist. Our fundamental research-oriented process focuses on investing in small to mid-capitalization companies. With an experienced investment team and rigorous fundamental analysis, we identify high quality companies with strong management in inefficient market cap ranges. As a boutique, our highly collaborative process and integrated approach promote our commitment to meeting our clients' service needs. Importantly, employees share a common economic interest through equity participation aligning them with the success of our clients and the firm.

How do we define our value proposition?

We are growth investors that have specialized in small to mid cap equities with a well-established team-based approach that has been harnessed over 20 years. Our highly competitive and recognized track record dates back to October 2000.

Why are we distinct among other Growth investors?

Our experience in identifying quality growth businesses and access to company management, given our tenure in the space, fosters a disciplined bottom-up process of selecting companies that meet our criteria for investing.

What to expect when investing in a TimesSquare Strategy?

Given our distinct focus when investing in growth companies, portfolio exposures generally lend to favoring quality and profitability, while having a lower volatility and beta than the index. Strategies at TSCM have historically provided strong relative returns in normal fundamentally-driven markets as well as negative and bear markets, while lagging in speculative rallies.

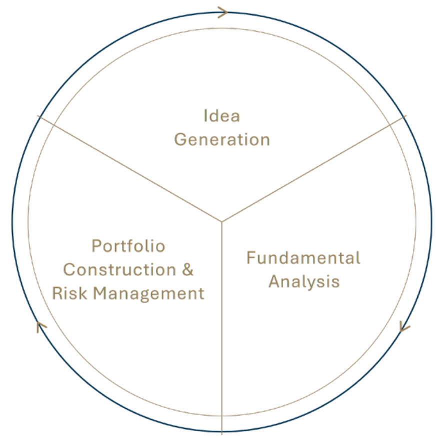
* Includes Assets Under Management (AUM) and Assets Under Advisory (AUA).

Investment Philosophy

TimesSquare's equity investment process utilizes a disciplined bottom-up and research-driven approach to identify quality growth companies. We believe that our proprietary fundamental research skills, which place a particular emphasis on the assessment of management quality and an in-depth understanding of sustainable growth business models, enable us to build a diversified portfolio of growth stocks that aim to generate competitive risk-adjusted returns.

Investment Process

Idea Generation	Fundamental Analysis	Portfolio Construction & Risk Management
Quality Management	Financial modeling	Diversification
Distinct, sustainable competitive advantage	Valuation	Active oversight
Consistent growth	Trends	Sell discipline



Investment Team *(Years of Experience / Years at TSCM)*

Portfolio Managers


Grant Babyak
U.S. & Global Equity
38 / 26


Joshua Bischoff
U.S. Equity - ETF
31 / 23


Sonu Chawla, CFA
U.S. Equity
26 / 8


David Ferreiro, Ph.D.
U.S. Equity
20 / 11


David Hirsh
Non-U.S. Equity
28 / 14


Magnus Larsson
Non-U.S. & Global Equity
31 / 14


Edward Salib
U.S. Equity
24 / 24


Gregory Vasse
U.S. & Global Equity
22 / 18

Research Analysts


Marisa Hernandez, CFA
Non-U.S. Equity
26 / 4


Adam Krasner, CFA
U.S. Equity
14 / 1


David Oh
Non-U.S. Equity
24 / 7


Reuben Scherzer
Non-U.S. Equity
26 / 5


Jason Shum, CFA
U.S. Equity
17 / 15


Jacob Troutman, CFA
U.S. Equity
17 / 13


Margot Waldron
U.S. Equity
10 / 4

Product Offerings

Firm AUM: $8.3 Billion*

Strategy	Total Strategy Assets ($M)	Separately Managed Account	Mutual Fund	Collective Investment Trust (CIT)	Exchange Traded Fund (ETF)	Model Account Delivery	Strategy Capacity ($B)***	Inception Date
U.S. Small Cap Growth	**$2,139**	✓	✓	✓		✓	**$5 B**	9/30/2000
U.S. Mid Cap Growth	**$5,025****	✓	✓	✓	✓	✓	**$20 B**	9/30/2000
International Small Cap	**$1,073**	✓	✓	✓	*Shelf registered*		**$4 B**	3/31/2012
Global Small Cap	**$64**	✓					**$3 B**	12/31/2017

Strategy Variations Holdings Range	Diversified	Concentrated	Focused	Notes
U.S. Small Cap Growth	*80-100*	*40-50*	†	
U.S. Mid Cap Growth	*60-80*	*30-40*	*15-20*	*Concentrated version available in ETF vehicle*
International Small Cap	*65-85*	†	†	*Developed – only SMA offered*
Global Small Cap	*80-90*	*40-50*	†	

* Includes assets under management (AUM), including $0.28 million in TimesSquare U.S. Small & Mid Cap Growth, and assets under advisory (AUA).
** Includes $232 million of TimesSquare U.S. Focused Mid Cap Growth assets, of which $185 million is AUA, and $2 million of TimesSquare U.S. Mid Cap Growth AUA.
*** Capacity limits will be reassessed on a periodic basis via individual strategy liquidity analysis.
† No live performance track record to-date. Available to further discuss.

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. ("AMG").

TimesSquare has mutual fund sub-advisory agreements with AMG Funds LLC, a wholly-owned subsidiary of AMG, under which the firm serves as sub-advisor to mutual funds in the AMG Funds family of mutual funds, which are sponsored and advised by AMG Funds LLC. AMG Funds are distributed by AMG Distributers, Inc., a member of FINRA / SIPC.

In choosing a Fund, investors should carefully consider the amount they plan to invest, their investment objectives, the Fund's investment objectives, risks, charges and expenses before investing. For this and other information, please call 1.800.835.3879, or visit www.amgfunds.com for a free prospectus. Read it carefully before investing or sending money.

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Performance	2Q	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception	Inception Date
U.S. Mid Cap Growth (Gross)	18.43	9.51	10.34	13.80	7.31	13.85	10.36	9/30/00
U.S. Mid Cap Growth (Net)	18.20	9.08	9.47	12.91	6.47	12.95	9.48	
Russell Mid Cap® Growth	*14.55*	*7.27*	*6.17*	*15.59*	*6.02*	*13.04*	*10.49*	
U.S. Focused Mid Cap Growth (Gross)	19.71	20.86	21.23	21.39	13.70	16.61	14.30	8/31/05
U.S. Focused Mid Cap Growth (Net)	19.47	20.36	20.22	20.36	12.67	15.51	13.11	
Russell Mid Cap® Growth	*14.55*	*7.27*	*6.17*	*15.59*	*6.02*	*13.04*	*10.49*	
U.S. Small Cap Growth (Gross)	24.21	16.17	23.19	15.10	5.04	11.99	9.96	9/30/00
U.S. Small Cap Growth (Net)	23.92	15.61	21.99	13.97	4.00	10.89	8.87	
Russell 2000 Growth	*25.71*	*22.18*	*38.74*	*18.42*	*5.56*	*11.96*	*7.10*	
International Small Cap (Gross)	11.22	6.41	9.74	14.42	2.68	7.11	8.47	3/31/12
International Small Cap (Net)	10.99	5.97	8.82	13.38	1.70	6.08	7.43	
MSCI EAFE Small Cap (Net)	*9.02*	*7.65*	*17.39*	*15.70*	*5.35*	*8.63*	*8.31*	
Global Small Cap (Gross)	14.49	9.24	14.16	15.18	5.30	-	7.43	12/31/17
Global Small Cap (Net)	14.27	8.81	13.26	14.25	4.42	-	6.50	
MSCI World Small Cap (Net)	*15.06*	*16.63*	*30.15*	*17.58*	*7.46*	-	*8.97*	

*Composite performance as of 06/30/26. Annualized for periods greater than one year. See important disclosures.

Disclosures

TimesSquare Capital Management, LLC claims compliance with the Global Investment Performance Standards (GIPS®) and is independently verified. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

U.S. Small Cap Growth: Performance is measured against the Russell 2000® Growth – a market capitalization-weighted index that measures the performance of those Russell 2000® companies with higher price-to-book ratios and higher forecasted growth rates. All indexes, including the Russell 2000® 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. Benchmark returns are not covered by the report of independent verifiers.

U.S. Mid Cap Growth: 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.

U.S. Focused Mid Cap Growth: 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.

International Small Cap: 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.

Global Small Cap: Performance is measured against the MSCI World Small Cap (Net) Index. MSCI World Small Cap (Net) Index is a trade or service mark of MSCI Inc. The MSCI World Small Cap (Net) Index is an unmanaged, market-weighted index of small companies in developed markets. 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 World Small Cap (Net) Index, are based on gross-of-fee returns, including net reinvested dividends.

The performance figures shown for U.S. Small Cap Growth, U.S. Mid Cap Growth, U.S. Focused Mid Cap Growth, International Small Cap and Global Small Cap 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.

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@tscmllc.com.

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