

## FIRM OVERVIEW

WESTFIELD CAPITAL MANAGEMENT COMPANY, L.P. is an employee-owned, U.S.-based investment advisor dedicated to providing quality investment management services to institutions and wealthy individuals with \$12.8 Billion in assets under management.

## STRATEGY OBJECTIVE

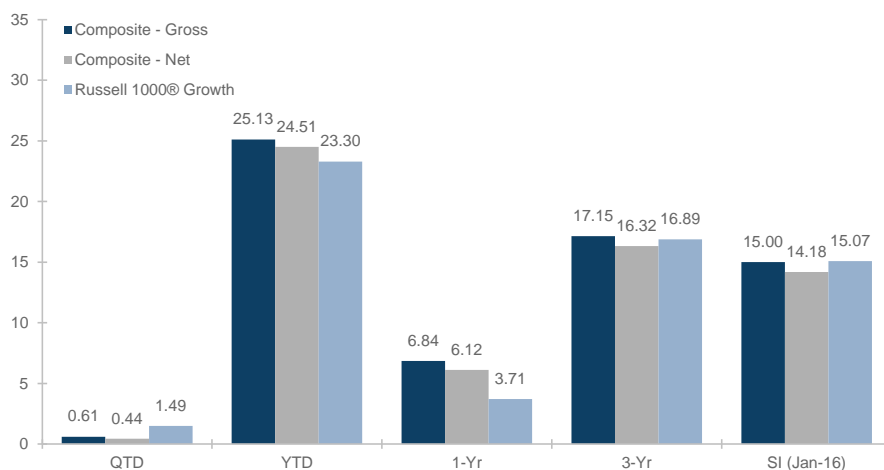
The strategy seeks to outperform a benchmark of Large Cap U.S. equities with a portfolio of well-positioned, fundamentally attractive companies that embed sustainability (ESG) into their business strategy.

## PHILOSOPHY

- Westfield employs a growth at a reasonable price (GARP) investment style favoring investments in companies with underappreciated earnings growth trading at reasonable valuations based on our belief that:
  - Stock prices ultimately follow earnings growth, and;
  - Fundamental research best identifies inefficiencies and investment opportunities.
- Our investment Team's experience, extensive research, and first hand knowledge of company operations derived through on site visits and meetings with management provide our competitive edge.
- We believe that ESG analysis overlaid on fundamental analysis creates the best opportunity to identify optimal holdings.
- Managed by Paul McHugh, Director of ESG Research (23 yrs. experience).

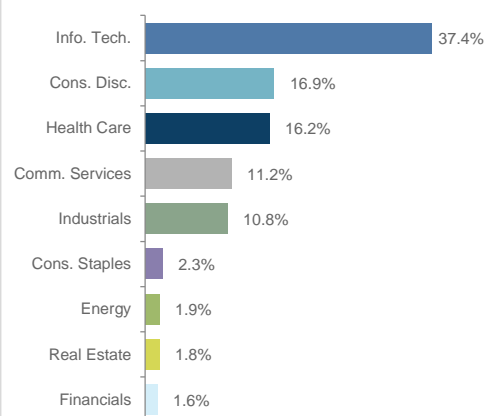
## INVESTMENT PERFORMANCE

Preliminary Rates of Return (%) - Periods Ending September 30, 2019



Past performance is not indicative of future results - Please see next page for GIPS® Compliant Presentation. Returns are annualized for periods greater than one year

## SECTOR EXPOSURE



Ex-cash. Holdings are subject to change without notice. Due to rounding, numbers may not sum to 100%.

## QUICK FACTS

**INCEPTION DATE:** January 1, 2016

**BENCHMARK:** Russell 1000® Growth Index

**STRATEGY ASSETS:** \$7 million

**CAPITALIZATION:** Typically above \$6 billion or within the range of the Russell 1000® Growth Index

**MINIMUM INVESTMENT:** \$1 million

**STATUS:** Open to new investors

### SUSTAINABILITY PORTFOLIO METRICS:

- Positive skew towards companies with:
  - higher ESG disclosure scores
  - higher performance on ESG factors

## Research Process & Portfolio Construction

### Fundamental Analysis

#### Deep fundamental research to find:

- Compelling Growth Potential
- Accelerating Earnings
- Cash Flow Sufficient to Fund Growth
- Strong Balance Sheet
- Attractive Risk/Reward
- Superior Company Management
- Unique Company Positioning

### Sustainability Analysis

#### ESG analysis overlay to identify investment candidates:

- Sustainability Driven End Markets
- Positive Impact of Products & Services
- Sustainability Embedded in Business Strategy
- Operational Excellence on ESG Factors
- Materiality Assessment of ESG Factors

### ESG Lens: Three Profiles

#### Seeking quality growth opportunities fitting one of three profiles:

- Explicit:** Providers of products and services directly targeted at sustainability driven end markets
- Unexpected:** Providers of product and services that support sustainability improvements
- Excellence:** Serve a wide variety of end markets, but are best in class in their sector for ESG performance and corporate practice.

Period	Returns			3 Yr. Annualized Standard Deviation		Dispersion	As of December 31st		
	Total Gross Return	Total Net Return	Index	Composite	Index	Internal Asset Wtd.	Number of Portfolios	Composite Assets (\$MM)	Total Firm Assets (\$MM)
2017	32.39%	31.43%	30.21%	N/A	N/A	N/M	<5	2	13,927
2016	2.47%	1.71%	7.08%	N/A	N/A	N/M	<5	2	11,753

Index: Russell 1000® Growth

The **Sustainable Growth Equity Composite** contains fully discretionary accounts that focus on long-term growth of capital by investing in a portfolio of approximately 35 to 50 equity securities typically with a market capitalization of \$6 billion or more at the time of initial purchase, which exhibit potential growth and favorable performance in Environmental, Social and Governance (“ESG”) characteristics. As of 12/31/2017, 43% of the composite’s assets were proprietary. For comparison purposes, the composite is measured against the Russell 1000® Growth Index, which is designed to measure the Large Cap growth equity segment. The indices referenced herein are provided for informational purposes only. Indices assume the reinvestment of dividends but do not reflect the impact of fees, applicable taxes or trading costs which may also reduce the returns shown.

Westfield Capital Management Company, L.P. claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS® standards. Westfield Capital Management Company, L.P. has been independently verified for the period from January 1, 2000 through December 31, 2017. Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS® standards on a firm-wide basis and (2) the firm’s policies and procedures are designed to calculate and present performance in compliance with the GIPS® standards. Verification does not ensure the accuracy of any specific composite presentation. The verification reports are available upon request.

Westfield Capital Management Company, L.P. is an SEC-registered investment adviser dedicated to providing quality, separate account investment management services to institutions and high net worth individuals. Registration does not imply a certain level of skill or training. Westfield supervises mainly domestic growth equities, with investment strategies – also known as products – focusing on each segment of the capitalization spectrum. Westfield also supervises foreign equities that are traded on U.S. stock exchanges and non-U.S. stock exchanges. The firm’s list of composite descriptions is available upon request. Past performance is not indicative of future results. The performance of any individual account may vary from the composite performance provided above.

The U.S. Dollar is the currency used to express performance. Both gross and net returns reflect the deduction of transaction costs and the reinvestment of income. Gross returns do not reflect the deduction of investment advisory fees or any other expenses that may be incurred in the management of the account. Net of fee performance was calculated using the product’s management fee of 0.75% applied monthly. For those periods with fewer than five accounts included for the entire year, “N/M” is noted as the dispersion is not considered meaningful. The three-year annualized standard deviation measures the variability of the composite and the benchmark returns over the preceding 36-month period. The three-year annualized standard deviation is not presented for 2016 because the composite did not yet have 36 monthly returns. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.

The Sustainable Growth Equity Composite inception date is January 1, 2016. The Sustainable Growth Equity Composite creation date is February 1, 2016. The management fee schedule is 0.75% on all assets. Actual investment advisory fees incurred by clients may vary.

Supplemental Disclosures: The information provided herein is provided solely as general information about our products and services and to otherwise provide general investment education. No information contained herein should be regarded as a suggestion to engage in or refrain from any investment-related course of action as Westfield is not undertaking to provide investment advice, act as an adviser to any plan or entity subject to the Employee Retirement Income Security Act of 1974, as amended, individual retirement account or individual retirement annuity, or give advice in a fiduciary capacity with respect to the materials presented herein. If you are an individual retirement investor, contact your financial advisor or other fiduciary unrelated to Westfield about whether the product described herein may be appropriate for your circumstances.