

US Large Cap Growth Equity Composite

Performance Disclosure

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Asset-weighted Gross	47.63	30.25	1.61	24.72	2.91	6.74	9.40	37.15	19.16	-2.19
Asset-weighted Net	46.87	29.60	1.06	24.04	2.24	6.06	8.70	36.28	18.40	-2.82
Russell 1000® Growth	38.49	36.39	-1.51	30.21	7.08	5.67	13.05	33.48	15.26	2.64
Composite 3-Yr St Dev	20.45	13.40	12.55	10.64	11.36	11.33	10.51	13.83	17.03	18.39
Benchmark 3-Yr St Dev	19.64	13.07	12.13	10.54	11.15	10.70	9.59	12.18	15.66	17.76
Number of Portfolios	17	17	20	26	29	28	28	22	14	11
Composite Assets (\$mm)	4,702	3,504	4,225	5,754	5,825	5,868	7,121	6,431	3,909	2,916
Firm Assets (\$mm)	601,427	534,173	488,649	43,644	38,096	36,610	48,461	47,589	41,344	37,484
Composite Dispersion	0.25	0.23	0.11	0.13	0.21	0.46	0.13	0.29	0.25	N/M

The US Large Cap Growth Equity composite measures the total return of all fee-paying, discretionary, equity portfolios that invest primarily in US-based companies with long-term growth prospects consistent with preservation of capital. The strategy may invest up to 25% of its total assets in non-US companies. The use of derivatives is a characteristic of this investment strategy. Derivatives may be used to generate excess return, create long and short positions, as well as to manage risk. Minimum portfolio size for inclusion is \$1 million. Effective November 1, 2015, this composite adopted a significant cash flow policy where portfolios will be removed temporarily from the composite for the month in which there is a client-initiated cash flow (on a net daily basis) of 30% or more of the beginning-of-month market value. The portfolio is returned to the composite the next month. Additional information regarding the historic treatment of significant cash flows is available upon request. The composite was created on July 31, 2005. The composite has an inception date of July 1, 2005. The performance of the composite is expressed in US Dollars. A list of composite descriptions and a list of limited distribution pooled fund descriptions are available upon request.

Newton Investment Management North America, LLC ("NIMNA" or the "Firm") is a registered investment adviser and subsidiary of The Bank of New York Mellon Corporation ("BNY Mellon"). The Firm was established in 2021, comprised of equity and multi-asset teams from an affiliate, Mellon Investments Corporation. The Firm is part of the group of affiliated companies that individually or collectively provide investment advisory services under the brand "Newton" or "Newton Investment Management" ("Newton"). Newton currently includes NIMNA and Newton Investment Management Ltd. ("NIM"). Performance is presented to show the performance of all fee-paying portfolios with substantially similar investment objectives, policies and strategies, which were managed at a prior firm affiliated with NIMNA until September 1, 2021. Performance results from the prior affiliated firms were linked on September 1, 2021 to the results achieved at NIMNA in compliance with the GIPS Guidance Statement on Performance Record Portability. Firm assets presented through September 1, 2021 represent the Firm assets of NIMNA prior affiliated firms which managed this investment strategy prior to the formation of NIMNA.

The composite's benchmark is the Russell 1000® Growth Index. The Russell 1000® Growth Index measures the performance of the large-cap growth segment of the US equity market.

The standard management fee for this strategy is: 0.55% of assets on the first \$25 million, 0.45% of assets on the next \$25 million, 0.35% of assets on the next \$50 million, and 0.25% on assets thereafter. Net-of-

fee returns are calculated using model fees which are equivalent to the standard fee schedule for each investment strategy. Composites containing broad distribution pooled funds apply a model fee equivalent to the investment management portion of the fund's total expense ratio. Fees are accrued monthly for each account according to their assets under management and the results are asset-weighted to arrive at the composite net-of-fee return. Prior to January 1, 2019 net-of-fee returns were calculated by subtracting the highest tier management fee for the strategy from the gross returns on a monthly basis. Additional information regarding historical net-of-fee returns calculation is available upon request.

Gross performance figures are time-weighted rates of return, which include the deduction of transaction costs. Performance results reflect the reinvestment of interest income and other earnings. Past performance is not an indication of future performance. Gross returns were used to calculate all risk measures presented in this GIPS Composite Report. Internal dispersion figures are an asset-weighted standard deviation of all portfolios that were included in the composite for the entire measurement period. Dispersion figures for years containing 5 or fewer Portfolios are considered Not Meaningful or "N/M".

Newton Investment Management North America, LLC claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Newton Investment Management North America, LLC has not been independently verified. The US Large Cap Growth Equity composite has been examined for the periods 2008-2016. The performance examination reports are available upon request. Newton Investment Management North America, LLC's predecessor firms all have been independently verified for the periods January 1, 2007 through December 31, 2020.

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