

HIGH QUALITY FOCUSED GROWTH

STRATEGY HIGHLIGHTS

We seek to invest in companies with a demonstrated history of consistent growth and stability in earnings in an effort to outperform over the long term by participating in rising markets and minimizing participation in declining markets. The strategy is managed with a fundamental, bottom up process, seeking to identify high quality growth businesses with dominant franchises that provide competitive advantages, priced below our estimate of intrinsic value.

Key Stats

Asset Class:	Large Cap Equity
Primary Index:	Russell 1000® Growth
Inception Date:	July 1, 2006
Strategy Assets:	\$2.2 bn
Holdings Range:	20 - 30
Mkt. Cap at Purchase:	>\$3 bn
Max Position Sizes:	10%
Sector Constraint:	Stock Select Residual
Max Cash:	5%
3-Yr Avg. Turnover:	8%

**HIGH
CONVICTION
PORTFOLIO**

59%
of Portfolio in
Top 10 Holdings

**LONG-TERM
PERSPECTIVE**

8%
3-Yr Avg. Turnover

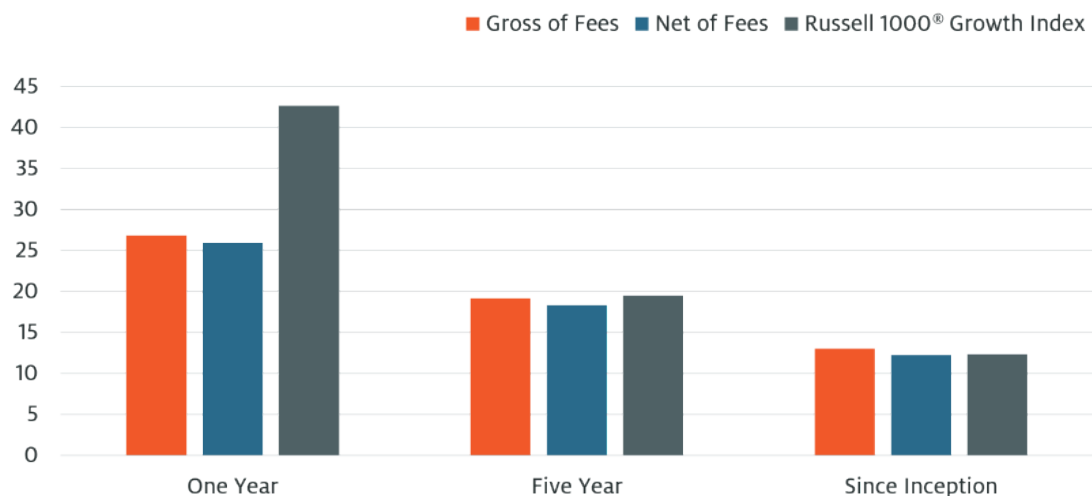
**EXPERIENCED
TEAM**

27 Yrs
Avg. Industry Experience

PERFORMANCE ANALYSIS

Investment Performance (%)

as of December 31, 2023



High Quality Focused Growth (Gross)	13.72	26.81	10.28	19.14	14.88	13.02
High Quality Focused Growth (Net)	13.53	25.95	9.52	18.32	14.09	12.24
Russell 1000® Growth Index	14.16	42.68	8.86	19.50	14.86	12.34

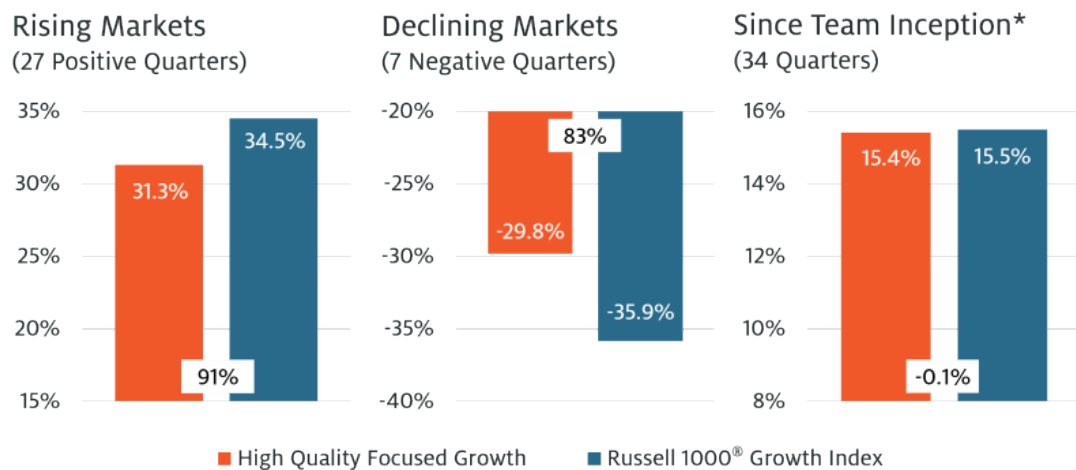
Periods greater than one year are annualized. Composite inception date 7/1/06. Composite data is based upon all discretionary institutional accounts eligible for inclusion in the Composite for the periods shown. Performance is calculated in US dollars and reflects the reinvestment of all income and capital gains. Net of fee returns reflect the deduction of the highest applicable annual management fee of 0.70%, applied monthly.

[GIPS DISCLOSURE](#)

Up, Down, Cumulative Market Capture (%)

July 1, 2015 - December 31, 2023

Net of Fees



*Annualized, Upside reward, downside participation, long-term results, beta and standard deviation are calculated for the period since the Team inception, June 8, 2015. Up-Down Market Capture measures composite performance (net of fees) relative to index during periods when index has risen/fallen. Source: eVestment.

PORTFOLIO CHARACTERISTICS

Sector Diversification (%)

as of December 31, 2023

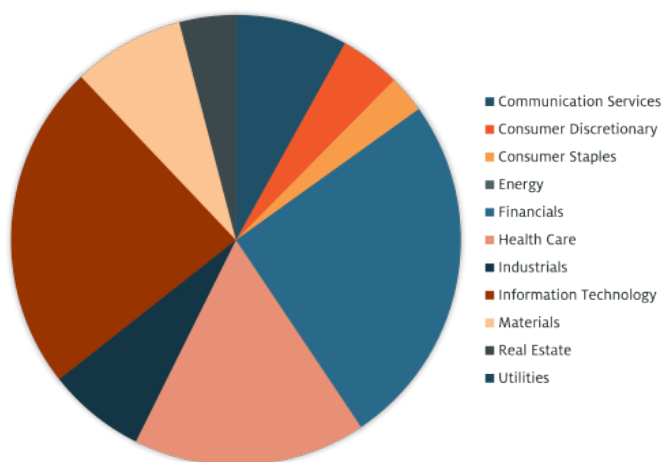
Communication Services	8.1	11.4	-3.3
Consumer Discretionary	4.3	15.8	-11.5
Consumer Staples	2.7	4.1	-1.4
Energy	0.0	0.5	-0.5
Financials	25.5	6.4	19.1
Health Care	16.7	10.6	6.1
Industrials	7.0	5.9	1.1
Information Technology	23.5	43.5	-20.0

Materials	8.0	0.7	7.3
Real Estate	4.1	0.9	3.2
Utilities	0.0	0.1	-0.1

Sector Diversification and Top Ten Holdings are based on the equity-only assets of a representative client portfolio managed according to this strategy. Sources: Atlanta Capital, eVestment, FactSet.

Sector Diversification (%)

as of December 31, 2023



Top Ten Holdings

(%) of representative portfolio

Alphabet CL C	8.1
Visa CL A	7.8
Microsoft Corporation	6.9
Thermo Fisher Scientific	6.2
Danaher Corporation	6.1
Intuit	5.5
Mastercard CL A	5.2
Amphenol Corporation CL A	4.7
Zoetis CL A	4.5
S&P Global	4.4
TOTAL	59.2%

PORTFOLIO MANAGEMENT



Joe Hudepohl, CFA

Portfolio Manager

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Rob Walton, CFA

Portfolio Manager

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Lance Garrison, CFA

Portfolio Manager

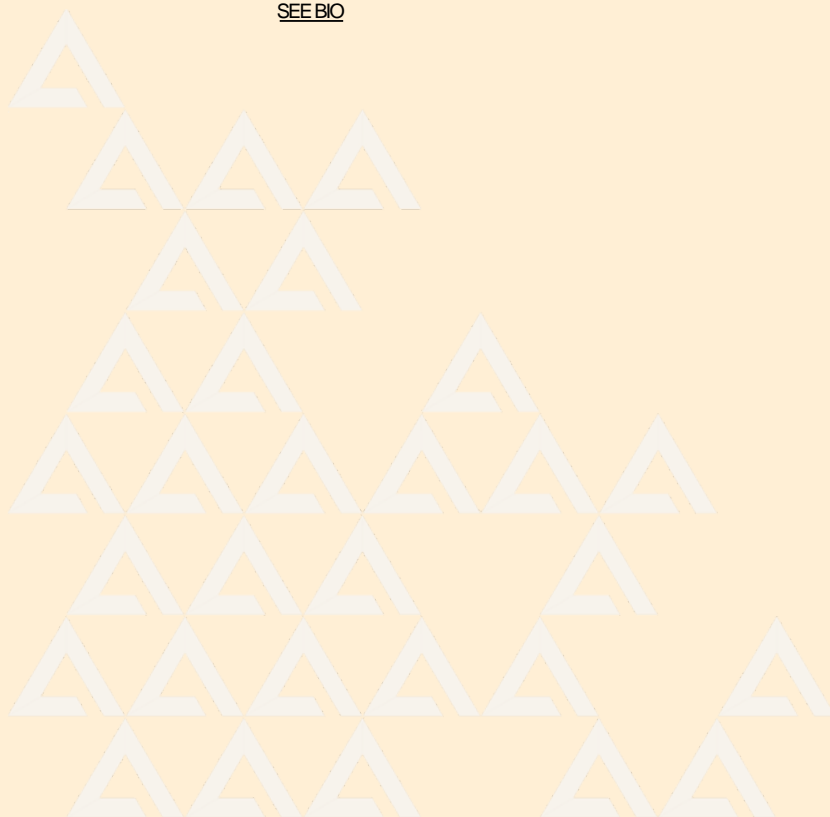
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Jeff Miller, CFA

Portfolio Manager

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STRATEGY DOCUMENTS

Fact Sheet

High Quality Focused
Growth

December 31, 2023

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Investment Commentary

High Quality Focused
Growth

December 31, 2023

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Risk Considerations

Equity: The value of investments held by the Strategy may increase or decrease in response to economic, and financial events (whether real, expected or perceived) in the U.S. and global markets. The value of equity securities is sensitive to stock market volatility.

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