

U.S. Equity Shareholder Yield

U.S. Equity Shareholder Yield Composite Annual Performance Disclosures

| Year End | Total Firm | Composite Assets | | Annual Performance Results | | | | Composite 3-Yr St Dev | Russell 1000 Value 3-Yr St Dev | % of Non-Fee Paying Assets |
|----------|-------------------|------------------|--------------------|----------------------------|------------------|--------------------|---------------------|-----------------------|--------------------------------|----------------------------|
| | Assets (Millions) | USD (Millions) | Number of Accounts | Composite Gross | Composite Net ** | Russell 1000 Value | Internal Dispersion | | | |
| 2017 | 49,482 | 4,216 | Five or fewer | 17.82% | 17.47% | 13.66% | N.A | 8.19% | 10.20% | 0 |
| 2016 | 42,106 | 1,774 | Five or fewer | 15.63% | 15.33% | 17.34% | N.A | 9.00% | 10.77% | 0 |
| 2015 | 41,918 | 1,442 | Five or fewer | (1.34)% | (1.59)% | (3.83)% | N.A | 9.78% | 10.68% | 0 |
| 2014 | 43,617 | 1,485 | Five or fewer | 16.06% | 15.78% | 13.45% | N.A | N.P | N.P | 0 |
| 2013 | 38,439 | 1,271 | Five or fewer | 31.61% | 31.16% | 32.53% | N.A | N.P | N.P | 1 |
| 2012* | 24,534 | 19 | Five or fewer | 3.52% | 3.15% | 8.13% | N.A | N.P | N.P | 10 |

N.A. - Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year. *Results shown for the year 2012 represent partial period performance from July 1, 2012 through December 31, 2012. **Net performance reflects the gross-of-fees return reduced by the investment management fee incurred. Effective 10/2012, net performance is calculated by deducting the actual investment management fee incurred by each portfolio in the composite. Prior to 10/2012, net-of-fee returns reflect the deduction of the highest annual management fee, calculated on a monthly basis. N.P. – Information is not presented because 36 monthly returns are not available.

- U.S. Equity Shareholder Yield Composite contains fully discretionary portfolios managed by Epoch using an investment strategy that pursues attractive total returns with an above-average level of income by investing in a diversified portfolio of U.S. companies with strong and growing free cash flow. Companies in the portfolio possess managements that focus on creating value for shareholders through consistent and rational capital allocation policies with an emphasis on cash dividends, share repurchases and debt reduction — the key components of shareholder yield. The portfolio generally holds between 75 and 120 stocks, with risk controls to diversify the sources of shareholder yield and minimize volatility. The minimum account size for this composite is \$500 thousand.
- For comparison purposes the composite is measured against the Russell 1000 Value Index.
- Epoch Investment Partners, Inc. claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Epoch Investment Partners, Inc. has been independently verified for the periods June 21, 2004 through September 30, 2018. 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. The U.S. Equity Shareholder Yield composite has been examined for the periods July 1, 2012 through September 30, 2018. The verification and performance examination reports are available upon request.
- Epoch Investment Partners, Inc. is a wholly owned subsidiary of The Toronto Dominion Bank. Epoch Investment Partners, Inc. ("Epoch") became a registered investment adviser under the Investment Advisers Act of 1940 in June 2004. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.
- Results are based on fully discretionary accounts under management, including those accounts no longer with the firm.
- Valuations are computed and performance is reported in U.S. dollars. Returns are presented gross and net of management fees and include the reinvestment of all income. Gross-of-fees returns are presented before management fees but after all trading expenses. Net performance reflects the gross-of-fees return reduced by the investment management fee incurred. Effective 10/2012, net performance is calculated by deducting the actual investment management fee incurred by each portfolio in the composite. Prior to 10/2012, net-of-fee returns reflect the deduction of the highest annual management fee, calculated on a monthly basis.

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- Internal dispersion is calculated using an asset-weighted standard deviation of annual gross returns of those accounts that were included in the composite for the entire year. Internal dispersion figures that are not meaningful due to the limited number of accounts in the composite are annotated by N/A. The three-year annualized standard deviation measures the variability of the composite and the benchmark returns over the preceding 36-month period.
- The U.S. Equity Shareholder Yield Composite was created June 2012. A complete list of composite descriptions is available upon request.
- The management fee schedule is as follows:

| U.S. Equity Shareholder Yield (Separate account minimum: \$25 million) | |
|--|-------|
| ASSETS UNDER MANAGEMENT | FEE |
| First \$50 million | 0.60% |
| Next \$50 million | 0.50% |
| Over \$100 million | 0.40% |

Past performance is not indicative of future results. Actual investment advisory fees incurred by clients may vary. Minimum account sizes, fees and fee structure, and other conditions may be waived or modified in the future, and have been waived or modified in the past, at the discretion of Epoch.