

# Global Select

## Global Select Composite Annual Performance Disclosures

Year End	Total Firm	Composite Assets		Annual Performance Results				Composite 3-Yr St Dev	MSCI All Country World (Net)
	Assets (Millions)	USD (Millions)	Number of Accounts	Composite Gross	Composite Net **	MSCI All Country World (Net)	Internal Dispersion		
2020	31,494	120	Five or fewer	21.02%	20.31%	16.25%	N.A	16.19%	18.13%
2019	34,204	100	Five or fewer	37.19%	36.27%	26.60%	N.A	11.29%	11.22%
2018	35,505	73	Five or fewer	(0.20)%	(0.45)%	(9.41)%	N.A	9.53%	10.48%
2017	49,482	74	Five or fewer	27.37%	27.05%	23.97%	N.A	8.30%	10.36%
2016	42,106	58	Five or fewer	(4.73)%	(4.97)%	7.86%	N.A	7.41%	11.06%
2015	41,918	61	Five or fewer	(3.16)%	(3.41)%	(2.36)%	N.A	8.23%	10.79%
2014	43,617	63	Five or fewer	0.29%	0.04%	4.16%	N.A	N.P	N.P
2013	38,439	63	Five or fewer	25.96%	25.64%	22.80%	N.A	N.P	N.P
2012*	24,534	50	Five or fewer	0.76%	0.57%	5.00%	N.A	N.P	N.P

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 May 1, 2012 through December 31, 2012. \*\*Net performance reflects the gross-of-fees return reduced by the actual investment management fee incurred. N.P. – Information is not presented because 36 monthly returns are not available.

1. Global Select Composite contains fully discretionary portfolios managed by Epoch using an investment strategy that pursues long-term capital appreciation by investing in a highly concentrated portfolio of global businesses. Companies are selected based on their ability to generate free cash flow and allocate it intelligently to benefit shareholders. Our bottom-up security selection and risk management process leads to a portfolio of up to 15 companies, representing the highest-conviction ideas of our global investment team as appropriate for a concentrated portfolio. The minimum account size for this composite is \$500 thousand.
2. For comparison purposes, the composite is measured against the MSCI All Country World (Net) Index. [Net total return indices reinvest dividends after the deduction of withholding taxes, using (for international indices) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties].
3. 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 March 31, 2021. The verification reports are available upon request. 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. Verification does not provide assurance on the accuracy of any specific performance report. 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.

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4. 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 investments, calculating performance, and preparing GIPS Reports are available upon request.
5. Results are based on fully discretionary accounts under management, including those accounts no longer with the firm.
6. 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 actual investment management fee and performance-based fee (where applicable) incurred. Composite and benchmark (international indices) returns are presented net of non-reclaimable withholding taxes.
7. 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 gross returns and the benchmark returns over the preceding 36-month period.
8. The Global Select Composite was created in March 2012, and the inception date is April 30, 2012. A complete list of composite descriptions, broad distribution pooled funds and limited distribution pooled funds are available .
9. The management fee schedule is as follows:

Global Select (Separate account minimum: \$25 million)	
Assets Under Management	Fee
First \$50 million	0.90%
Next \$50 million	0.80%
Over \$100 million	0.70%

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.