

# Global Quality Capital Reinvestment

## Global Quality Capital Reinvestment Composite Annual Performance Disclosures

Year End	Total Firm	Composite Assets		Annual Performance Results				Composite 3-Yr St Dev	MSCI World (Net) 3-Yr St Dev	% of Non-Fee Paying Assets
	Assets (Millions)	USD (Millions)	Number of Accounts	Composite Gross	Composite Net**	MSCI World (Net)	Internal Dispersion			
2020	31,494	2,288	Five or fewer	30.27%	29.74%	15.90%	N.A	16.89%	18.27%	0
2019	34,204	1,171	Five or fewer	29.63%	29.15%	27.67%	N.A	11.59%	11.14%	0
2018	35,505	586	Five or fewer	(7.91)%	(8.30)%	(8.71)%	N.A	10.97%	10.38%	0
2017	49,482	642	Five or fewer	28.24%	27.72%	22.40%	N.A	9.94%	10.23%	0
2016	42,106	502	Five or fewer	5.64%	5.23%	7.51%	N.A	10.69%	10.92%	<1
2015	41,918	254	Five or fewer	1.69%	0.83%	(0.87)%	N.A	N.P	N.P	1
2014	43,617	2	Five or fewer	6.11%	5.22%	4.94%	N.A	N.P	N.P	100
2013*	38,439	2	Five or fewer	15.50%	15.02%	16.83%	N.A	N.P	N.P	100

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 2013 represent partial period performance from July 1, 2013 through December 31, 2013. \*\*Net performance reflects the gross-of-fees return reduced by the actual investment management fee incurred. Effective 1/2016, net performance is calculated by deducting the actual investment management fee incurred by each portfolio in the composite. Prior to 1/2016, net-of-fee returns reflect the deduction of the highest annual management fee in effect at the time (0.85%), applied on a monthly basis. Effective July 2020, the Global Equity Capital Reinvestment Composite name has been changed to the Global Quality Capital Reinvestment Composite. There has been no change to the underlying strategy and/or management of the product. N.P. - Information is not presented because 36 monthly returns are not available.

- Global Quality Capital Reinvestment Composite contains fully discretionary portfolios managed by Epoch using an investment strategy that seeks to provide an attractive total return with market-like volatility by investing in companies worldwide with strong free cash flow and which provide long-term capital appreciation. The strategy will invest primarily in equity and equity-related instruments of companies. The portfolio will invest in companies that generate growing free cash flow and possess management with consistent and successful capital allocation policies with a focus on generating returns for shareholders. The portfolio generally will hold the securities of approximately 90 – 130 issuers from equity markets worldwide. The minimum account size for this composite is \$500 thousand.
- For comparison purposes the composite is measured against the MSCI 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].
- 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 June 30, 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 incurred. Effective 1/2016, net performance is calculated by deducting the actual investment management fee incurred by each portfolio in the composite. Prior to 1/2016, net-of-fee returns reflect the deduction of the highest annual management fee in effect at the time (0.85%), applied on a monthly basis. Returns include the effect of foreign currency exchange rates. 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 Quality Capital Reinvestment Composite was created in June 2013, and the inception date is June 30, 2013. Effective July 2020, the Global Equity Capital Reinvestment Composite name has been changed to the Global Quality Capital Reinvestment Composite. There has been no change to the underlying strategy and/or management of the product. A complete list of composite descriptions, broad distribution pooled funds and limited distribution pooled funds are available .
9. The investment management fee schedule is as follows:

## Global Quality Capital Reinvestment (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.