

LARGE CAP GROWTH STRATEGY

Holding-Based Statistics

As of 12.31.2021

	Chartwell	R1000G
Holdings	60	503
Dividend Yield	0.5%	0.7%
Weighted Market Cap	\$996.0B	\$998.1B
Median Market Cap	\$86.2B	\$18.4B
L/T EPS Growth	19.7%	19.2%
P/E - NTM	32.1x	29.8x
P/E to Growth Ratio	1.6	1.6
P/E - Trailing 12 Mos.	45.7x	40.2x

Source: FactSet

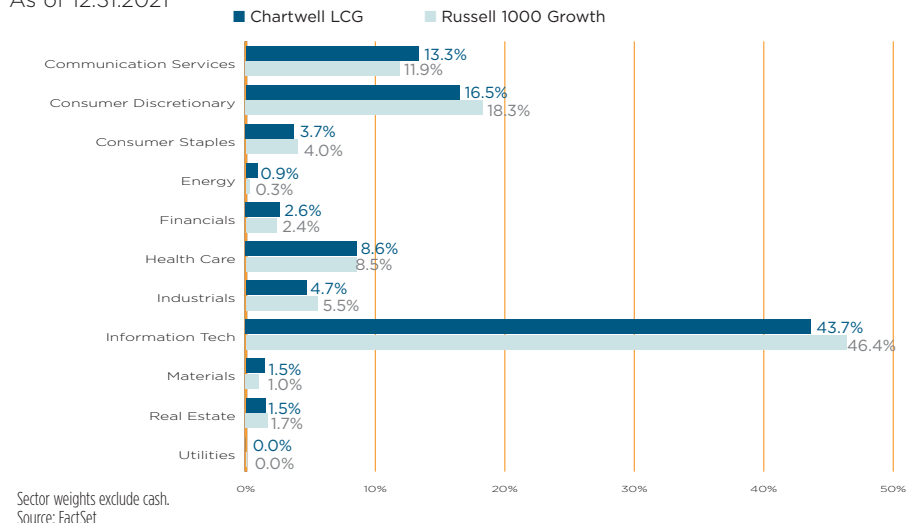
Top 10 Holdings

As of 12.31.2021

	GICS Sector	Weight
Microsoft Corp.	Info. Tech	9.58%
Apple Inc.	Info. Tech.	9.57%
Alphabet Inc.	Comm. Svcs.	7.61%
Amazon.com, Inc.	Cons. Dis.	7.03%
NVIDIA Corp.	Info. Tech.	4.11%
Tesla Motors Inc..	Cons. Dis	3.88%
Mastercard Inc.	Info. Tech.	3.66%
Meta Platforms Inc.	Comm. Svcs.	2.73%
Intuit	Info. Tech..	2.57%
Costco Corp.	Cons. Staples	2.14%
Source: Chartwell	Total Top 10	52.88%

GICS Sector Diversification

As of 12.31.2021



Period	Comp. AUM (\$M)	% of Total AUM	# of Accounts	Gross Return	Net Return	R1000G	Comp. 3 Yr. Std. Dev. (%)	R1000G 3 Yr. Std. Dev. (%)	Comp. Dispersion	Carve Out % of Comp.	Total Firm AUM (\$M)
2021	\$380M	3.2	9	29.47	28.77	27.60	18.24	18.42	0.120	0.0	\$11,844M
2020	\$327M	3.2	8	38.83	38.13	38.49	19.56	19.92	0.050	0.0	\$10,263M
2019	\$234M	2.4	7	32.32	31.62	36.39	12.59	13.26	0.040	0.0	\$9,701M
2018	\$188M	2.0	8	1.48	0.78	(1.51)	12.42	12.30	0.030	0.0	\$9,189M
2017	\$206M	12.2	10	32.11	31.59	30.21	11.23	10.69	N/A	0.0	\$1,675M
2016	\$241M	11.8	15	-110	-1.49	7.08	12.72	11.31	0.034	0.0	\$2,039M
2015	\$377M	16.4	18	6.34	5.91	5.67	12.29	10.85	0.350	0.0	\$2,296M
2014	\$424M	15.5	17	6.03	5.62	13.05	12.76	9.73	0.150	0.0	\$2,727M
2013	\$454M	15.0	20	30.01	29.47	33.48	14.27	12.35	0.700	0.0	\$3,035M
2012	\$359M	12.5	22	14.93	14.48	15.26	17.80	15.88	0.320	0.0	\$2,861M
2011	\$343M	11.9	26	-0.50	-0.91	2.64	19.49	18.01	0.190	17.0	\$2,870M
2010	\$333M	11.2	25	23.81	23.31	16.71	N/A	N/A	0.560	20.9	\$2,968M
2009	\$353M	12.9	28	34.35	33.78	37.21	N/A	N/A	0.580	16.2	\$2,719M
2008	\$265M	11.4	30	-39.69	-39.94	-38.44	N/A	N/A	0.560	13.5	\$2,324M
2007	\$472M	15.8	34	19.94	19.50	11.81	N/A	N/A	0.300	13.1	\$2,981M
2006	\$170M	6.7	45	1.85	1.41	9.07	N/A	N/A	0.240	74.3	\$2,526M
2005	\$101M	4.3	32	9.27	8.83	5.26	N/A	N/A	0.370	0.0	\$2,337M
2004	\$349M	15.5	44	9.49	9.05	6.30	N/A	N/A	0.410	0.0	\$2,253M
2003	\$261M	12.54	7	29.98	29.54	29.75	N/A	N/A	0.090	0.0	\$2,094M
2002	\$52M	2.9	4	-31.68	-32.12	-27.88	N/A	N/A	0.010	0.0	\$1,800M
2001	\$58M	2.6	4	-27.28	-27.72	-20.42	N/A	N/A	0.240	0.0	\$2,256M
2000	\$90M	3.6	4	-18.63	-19.07	-22.42	N/A	N/A	0.130	0.0	\$2,505M
3/99-12/99	\$100M	4.1	4	25.97	24.87	31.79	N/A	N/A	0.050	0.0	\$2,455M

This information is for illustrative purposes only, is subject to change at any time, and should not be considered investment advice or a recommendation to buy or sell any particular security.

Chartwell Investment Partners, LLC claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Chartwell Investment Partners has been independently verified for the period ended June 30, 2021. Chartwell Investment Partners, LLC (Chartwell), founded in 1997, is an investment management firm registered under the Investment Advisors Act of 1940. Chartwell manages a variety of equity, fixed income and balanced assets for Institutional, Sub-Advisory, as well as WRAP/Retail clients. Chartwell's firm assets of \$11.8 billion include \$1.2 billion in Model assets as of 12.31.2021.

On January 3, 2014, Chartwell Investment Partners, LP (Chartwell, LP), entered into a definitive agreement to join TriState Capital Holdings, Inc. (NASDAQ: TSC, TriState Capital). On March 5, 2014, Chartwell, LP sold substantially all of its assets and business to Chartwell, a newly formed Pennsylvania corporation and wholly owned subsidiary of TriState Capital. The roster of employees, investment teams, address and phone number of Chartwell was the same as Chartwell, LP upon closing of the transaction.

Effective July 1, 2015, Chartwell's organizational structure changed from a Pennsylvania corporation to a Pennsylvania Limited Liability Company "LLC". This modification was made strictly for tax purposes only, with no effect on Chartwell's ownership, management, roster of employees or investment advisory services provided to its clients.

On April 29, 2016, TriState Capital closed the acquisition of investment management firm The Killen Group, Inc. (TKG). TriState Capital is integrating all TKG's personnel, operations and assets into Chartwell's business. The TKG assets are included in Firm Managed Assets beginning the period ended 02.2016.

On April 6, 2018, TriState Capital closed the acquisition of the long-only investment management business of Columbia Partners, based in Chevy Chase, MD. The deal represents approximately \$1 billion of AUM in Fixed Income and Equity relationships. Along with the AUM, TriState Capital has integrated three of Columbia's employees into Chartwell's business. They include a Marketing Director, a Large Cap Growth Portfolio Manager and a Senior Analyst.

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 policy and procedures are designed to calculate and present performance in compliance with the GIPS standards.

The performance data quoted represents past performance; past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. The gross returns were calculated on a time weighted basis, including all dividends and interest, accrual income, realized and unrealized gains or losses and are net of all brokerage commissions, execution costs and do not give effect to investment advisory fees, which would reduce such returns. Starting in the 2nd quarter 2018, the net returns presented will be calculated by applying the highest institutional investment advisory fee paid by a client of Chartwell. The investment advisory fee schedule for institutional portfolios is: 0.70% on first \$10 million, 0.60% on the next \$30 million, 0.50% on the next \$30 million, 0.40% on the next \$30 million, 0.25% on all additional assets.

Balanced accounts that contain large cap growth equities (as of 1/1/02 the core growth composite changed its name to large cap growth) and meet composite guidelines are included in this single asset composite. Cash has been allocated to this segment in accordance with client guidelines and the asset allocation policies of the firm. Cash position is determined by the portfolio manager at any given time.

The Large Cap Growth Composite includes all non-taxable institutional portfolios with a market value in excess of \$1,000,000 for which Chartwell has full discretionary authority to manage in accordance with the firm's Large Cap Growth Strategy. Carve out accounts that contain large cap growth equities and meet composite guidelines are included in this single asset composite, managed separately with their own cash balances. This strategy seeks to invest in companies in the universe of the Russell 1000 Growth that offer above average growth prospects. The composite was created March 1, 1999. The portfolio characteristics represent that of an actual portfolio that services as the Large Cap Growth Equity Model Portfolio, which was last changed on September 30, 2005. Leverage, derivatives, and short positions are not utilized in this composite. Portfolios are removed from the composite if they experience significant cash flows, defined as client-initiated cash flows that exceed 10% of the portfolio at the time of the cash flow and are put back into the composite after a grace period of one month. Accounts are removed from the composite as of the date of the cash flow. Actual cash flow percentage is available upon request.

Trade date accounting is utilized and cash equivalents are included in performance returns. Returns are calculated by geometrically linking the monthly and quarterly returns respectively. Valuations are computed and performance reported in U.S. Dollars. Composite dispersion is calculated using the asset-weighted standard deviation method, which determines the dollar-weighted mean return using the beginning-of-year market values. The three-year annualized deviation measures the variability of the composite and the benchmark returns over the preceding 36-month period. The standard deviation is not presented for 2001 through 2010 as it is not required for periods prior to 2011. There is no use of leverage or derivatives. The results of individual accounts and for different periods may vary. Other performance calculation methods might produce different results. Investors should not rely on prior performance data as a reliable indication of future performance.

Composite returns shown were achieved by Columbia Partners, LLC's equity management team where Mark Tindall served as a member of the equity management team and co-team leader of the large cap portfolios prior to Chartwell's April 6, 2018 closing acquisition of Columbia's long-only, investment management business consisting of \$1.06 billion in fixed income and equity assets and a few investment professionals including Mr. Tindall.

The Russell 1000 Growth Index returns are provided to represent the investment environment existing during the time periods shown. For comparison purposes, the index is fully invested and includes the reinvestment of income. The returns for the index do not include any trading costs, management fees, or other costs. Index returns have been taken from published sources.

To receive a complete list and description of Chartwell Investment Partners' composites and/or a presentation that adheres to the GIPS® standards, please contact Chartwell at (610) 296-1400 or info@chartwellip.com.



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Chartwell Investment Partners LLC, is an investment management firm dedicated solely to the investment advisory business. Chartwell's philosophy is to rely on proprietary, bottom-up research to find high quality investments across its various product offerings.

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