

Annual Disclosure Presentation

US Mid Cap Growth

Year End	Annual Performance Results									3 Year Ex-Post Standard Deviation		
	Total Firm Assets USD (millions)	Composite Assets USD (millions)	Number of Accounts	Composite Gross	Composite Net	Russell Midcap® Growth	Russell Midcap®	Composite Dispersion	Composite	Russell Midcap® Growth	Russell Midcap®	
2017	5,202	2,377	67	24.38%	23.82%	25.27%	18.52%	0.1%	10.61%	10.89%	10.36%	
2016	5,327	2,299	108	3.08%	2.61%	7.33%	13.80%	0.2%	11.41%	12.18%	11.55%	
2015	4,682	2,807	111	4.54%	4.08%	-0.20%	-2.44%	0.1%	11.13%	11.31%	10.85%	
2014	4,892	3,247	128	5.90%	5.44%	11.90%	13.22%	0.2%	10.56%	10.87%	10.14%	
2013	6,695	4,896	190	32.00%	31.46%	35.74%	34.76%	0.1%	13.69%	14.62%	14.03%	
2012	3,774	2,860	168	11.51%	11.03%	15.81%	17.28%	0.2%	16.62%	17.91%	17.20%	
2011	2,609	1,958	140	4.19%	3.73%	-1.65%	-1.55%	0.2%	18.86%	20.82%	21.55%	
2010	1,872	1,297	119	30.83%	30.25%	26.38%	25.48%	0.4%	3 Year Ex-Post Standard Deviation Not Required Prior to 2011			
2009	1,393	928	96	36.89%	36.28%	46.29%	40.48%	0.4%				
2008	979	618	96	-35.54%	-35.86%	-44.32%	-41.46%	0.3%				
2007	1,579	1,061	92	17.00%	16.50%	11.43%	5.60%	0.2%				
2006	1,355	794	89	5.62%	5.15%	10.66%	15.26%	0.2%				
2005	1,073	581	70	15.84%	15.39%	12.10%	12.65%	0.4%				
2004	815	399	38	20.92%	20.47%	15.48%	20.22%	0.2%				
2003	693	340	34	26.55%	26.10%	42.71%	40.06%	0.3%				
2002	531	229	24	-14.05%	-14.36%	-27.41%	-16.19%	0.4%				
2001	537	244	24	-3.84%	-4.18%	-20.15%	-5.62%	0.3%				
2000	514	212	16	13.36%	13.00%	-11.75%	8.25%	0.6%				
1999	470	286	56	14.29%	13.19%	51.29%	18.23%	4.1%				
1998	380	206	53	28.77%	27.56%	17.86%	10.09%	1.9%				
1997	259	135	36	25.03%	23.85%	22.54%	29.01%	2.7%				
1996	214	90	34	27.40%	26.20%	17.48%	19.00%	1.7%				
1995	195	73	32	28.40%	27.20%	33.98%	34.45%	2.9%				
1994	133	53	28	-0.50%	-1.50%	-2.16%	-2.09%	1.3%				
1993	120	28	26	5.02%	3.99%	11.19%	14.30%	1.6%				

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Compliance Statement

Geneva Capital Management claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS® standards. Geneva Capital Management has been independently verified for the periods January 1, 1993 through December 31, 2017.

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 US Midcap Growth composite has been examined for the periods January 1, 1993 through December 31, 2017. The verification and performance examination reports are available upon request.

The Firm

Geneva Capital Management (formerly known as Henderson Geneva Capital Management) is a registered investment adviser and a wholly owned subsidiary of Janus Henderson Group. On October 1, 2014 Henderson Global Investors Inc. acquired Geneva Capital Management LLC, and subsequently merged with Janus Capital Group Inc. on May 30, 2017 to form Janus Henderson Group.

Composite Description

The US Mid Cap Growth composite contains fully discretionary equity accounts invested in approximately 50-60 mid capitalization growth securities whose market capitalization ranges generally fall between \$2 billion to \$15 billion at the time of purchase. Securities are selected using a "bottom-up" fundamental analysis of the company and supplemented by "top-down" considerations of economic conditions. Prior to January 1, 2006, the composite was named Geneva Growth. Between January 1, 2006 and September 30, 2015 the composite was named Geneva Midcap Growth Composite. The minimum account size for this composite is \$500,000. As of January 1, 2004 accounts are removed annually if they fall more than 20% below the minimum account size. Beginning January 1, 2006, composite policy requires the temporary removal of any portfolio incurring a client initiated significant cash inflow or outflow of 30% portfolio assets or greater. The temporary removal of such an account occurs at the beginning of the month in which the significant cash flow occurs and the account re-enters the composite the last day of the month in which the cash flow takes place. Prior to January 1, 2000, balanced portfolio segments were included in this composite and performance reflects required total segment plus cash returns using a predetermined cash allocation percentage.

Composite Benchmark

For comparison purposes, the US Mid Cap Growth composite is measured against primary index Russell Midcap® Growth Index and secondary Russell Midcap® Index. The Russell Midcap® Growth Index measures the performance of the mid-cap growth segment of the U.S. equity universe. It includes those Russell Midcap® Index companies with higher price-to-book ratios and higher forecasted growth values (Source: www.ftserussell.com). The Russell Midcap® Index measures the performance of the mid-cap segment of the U.S. equity universe. The Russell Midcap® is a subset of the Russell 1000® Index. It includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership. The Russell Midcap® represents approximately 31% of the total market capitalization of the Russell 1000® companies (Source: www.ftserussell.com). Performance results in presentations prior to January 1, 2002 were measured against the S&P® 400. From January 1, 2002 through January 1, 2008 performance results were primarily measured against the Russell Midcap® Index. The benchmark was changed to be more representative of the composite strategy and style. Information regarding the S&P 400® Index is available upon request.

Fee Information

The annual fee schedule for institutional clients is 75 bps (0.75%) on the first \$100 million and 60 bps (0.60%) on the balance over \$100 million. The annual fee schedule for retail clients is 100 bps (1.00%) on the first \$1.5 million, 85 bps (0.85%) on the next \$8.5 million, and 70 bps (0.70%) on the balance over \$10 million. Actual investment advisory fees incurred by clients may vary.

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Basis of Returns

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance was calculated using actual management fees. Prior to January 1, 2000, net returns were calculated using the highest fee per the fee schedule in the ADV which was 1.0%. Past performance is not indicative of future results.

Composite Dispersion

The annual composite dispersion presented is an asset-weighted standard deviation calculated for the accounts in the composite the entire year.

GIPS Policies and Procedures

The Firm maintains a complete list of composite descriptions, which is available upon request. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.

Composite Creation Date

The US Mid Cap Growth composite creation date is January 1, 1988.

Composite Currency

The U.S. Dollar is the currency used to express performance.

Important information

Advisory services provided by Geneva Capital Management LLC, an SEC registered investment adviser. Geneva Capital Management LLC is an indirect wholly owned subsidiary of Henderson Global Investors (North America) Inc. ("HGINA"), HGINA is an indirect wholly owned subsidiary of Janus Henderson Group plc, the ultimate parent of the global asset management group, Janus Henderson Investors.

All investments involve risk, including loss of principal. Past performance is no guarantee of future results. Institutional separate accounts are subject to applicable account minimums. The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested. Geneva does not consider tax implications when making investment decisions, the strategy is generally tax efficient due to Geneva's low turnover rate. Geneva will take specific steps to achieve tax efficiency if directed by the client. Nothing in this document is intended to or should be construed as advice. This document is not a recommendation to sell or purchase any investment.

On occasion, we may utilize a broad-based, benchmark representatives ETF to gain exposure to a strategies market. We will do so in instances where we are managing the cadence of direct investment opportunities or during times of market volatility. Any ETF holding will not account for more than a 5% holding and we envision using ETFs only opportunistically and on a limited basis as investments in ETFs are subject to fund management fees.

Portfolio Management Changes

Effective July 10, 2017; Michelle Picard retired and left The Company. Jose Munoz has been promoted from Senior Analyst to Portfolio Manager.