

### LARGE CAP DYNAMIC

Suffolk Capital Management performs fundamental bottom-up company analysis, in depth review of earnings revisions, earnings models and balance sheet analysis. Our goal is to outperform the index- Russell 1000 Dynamic over both the short and long-term. We screen the Russell 1000 universe for stocks that are attractive on valuation and exhibit improving fundamentals and/or negative investor sentiment.

### COMPANY OVERVIEW

Suffolk Capital Management was established in 1991 and is a registered investment advisor with the SEC under the Investment Advisers Act of 1940. SCM is MWBE certified, and is 100% employee owned. As of September 30<sup>th</sup> 2018, SCM manages approximately \$2.1 billion in assets. SCM offers the following products: Large Cap Core, Large Cap Growth, Large Cap Value, Large Cap Dynamic, and Small Cap Growth.

### INVESTMENT PHILOSOPHY

We believe that the revaluation of a company's stock price can be anticipated by analyzing minor changes in short term fundamentals; these will have the potential for earnings revisions and earnings surprises that will lead to multiple expansions as growth expectations are higher. We look for stocks that are mispriced, utilizing our proprietary Q<sup>2</sup> model.

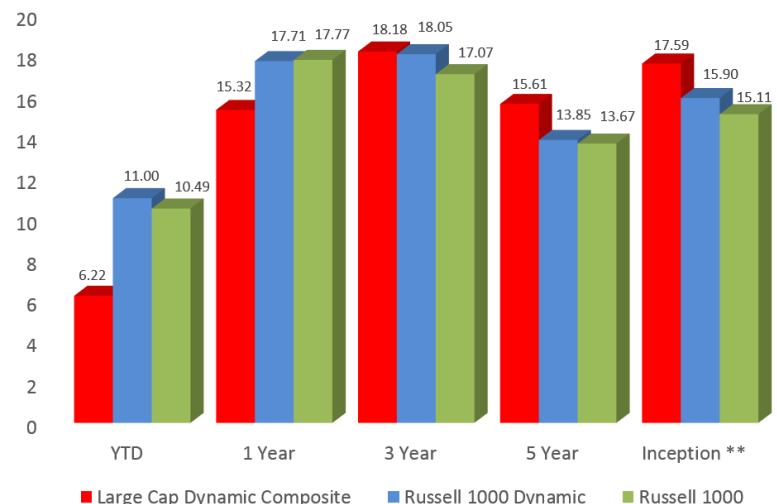
### INVESTMENT TEAM

The investment team is led by Mr. Donald Gilbert, President / CIO. Collectively, the portfolio managers have an average of 21 years of investment experience. The investment team also includes Mr. Christopher Liong, Portfolio Manager – Large Cap Growth & Small Cap Growth and Mr. Andy Wong, Portfolio Manager – Large Cap Dynamic, along with eleven investment analysts.

Top 10 Total & Averages 39.51%	
AMAZON.COM INC	8.00%
BANK OF AMERICA CORP	5.22%
APPLE INC	4.94%
CITIGROUP INC	4.74%
GOLDMAN SACHS GROUP INC	3.23%
NORWEGIAN CRUISE LINE HOLDINGS LTD	2.83%
QUALCOMM INC	2.79%
NETFLIX INC	2.60%
BOEING CO	2.58%
BLACKSTONE GROUP LP	2.58%
<b>Total Number of Securities 41</b>	

CHARACTERISTICS	PORTFOLIO	RU1000D
FORECAST P/E (FY1)	16.93	16.23
PRICE TO BOOK	3.01	3.17
WTD AVG MKT CAP	\$214.96 B	\$221.37 B
LONG TERM EPS GROWTH	22.70	20.12
ACTIVE SHARE	73.97	-

Annualized Investment Returns  
September 30<sup>th</sup> 2018



The graph above represents the performance gross of fees in this product versus the Russell 1000 Dynamic and the Russell 1000 Indices from inception of the product to 09/30/18. \*\* Inception is September 1, 2012. Suffolk results are based on fully discretionary accounts under management, including those accounts no longer with the firm. The Russell 1000 Dynamic and Russell 1000 Indices measures the performance of the large cap segment of the U.S. equity universe. This unmanaged market index is provided to represent the investment environment existing during the time periods shown as an unbiased barometer for the large cap segment of the U.S. market. For comparison purposes, the index is a fully invested index, which includes reinvestment of income. The returns for this unmanaged index do not include any transaction costs, management fees or other costs. SCM's Dynamic Equity Strategy may include ADR's and certain foreign securities not included within the comparison index. Sector weights (represents overweight/underweight versus the benchmark), top ten holdings and characteristics are from Thomson Eikon using a representative portfolio as of 09/30/18 versus the Russell 1000 Dynamic. Please refer to the attached GIPS compliant marketing presentation for additional statistics and information. The data on this page is considered Supplemental Information to the attached GIPS compliant presentation.

## 3Q 2018 Large Cap Dynamic

Year	Total Return Gross of Fees %	Total Return Net of Fees %	Benchmark Return % (Russell 1000DY)	Benchmark Return % (Russell 1000)	3-Year Ex Post Standard Deviation %	3-Year Ex Post Standard Deviation % (Russell 1000D)	Total Composite Assets, End of Period (\$ millions)	Total Firm Assets, End of Period (\$ millions)
2012 (partial year)	3.71	3.51	4.68	2.70	N/A	N/A	287.5	1,625.1
2013	41.34	40.62	35.29	33.11	N/A	N/A	398.2	1,917.3
2014	14.53	13.91	12.64	13.24	N/A	N/A	435.8	1,810.4
2015	4.48	3.92	-0.71	0.92	12	12	384.9	1,614.0
2016	13.81	13.22	13.71	12.05	13	13	379.2	1,819.3
2017	26.36	25.68	22.74	21.69	12	12	337.3	1,759.7
2018 (thru 09/30)	6.22	5.71	11.00	10.49	N/A	N/A	44.1	2,137.1

### Disclosures

Suffolk Capital Management claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Suffolk Capital Management has been independently verified for the periods January 1, 2000 – March 31, 2018. This verification report is available upon request. 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. Verification does not ensure the accuracy of any specific composite presentation.

**Firm Information:** Suffolk Capital Management, LLC (SCM) is an investment adviser established in 1991 and registered with the Securities and Exchange Commission under the Investment Advisers Act of 1940. SCM is 100% employee owned. SCM manages equity assets for primarily institutional clients.

**Fees:** The fee schedule for SCM's Large Cap Dynamic Equity product is as follows: 0.80% on the first \$50 million, 0.60% on the next \$50 million, and 0.50% on the remainder. Net of fees returns above are calculated by applying the aforementioned fee schedule to end of period composite assets, and deducting fees quarterly. Actual investment advisory fees incurred by clients may vary.

**Composite Characteristics:** SCM's Large Cap Dynamic composite represents an equity strategy that primarily invests in mid and large capitalization US companies with a dynamic orientation. The strategy is benchmarked to the Russell 1000 Dynamic and Russell 1000 Indexes. Mid and large capitalization companies are those with a market capitalization within the same general range as the issuers included in the benchmark indexes. The objective of this strategy is to outperform the benchmark indexes over the long-term. New accounts that fit the composite definition are added at the beginning of the first full calendar month for which the accounts are under management. Closed account data is included in the composite as mandated by the standards in order to eliminate a survivorship bias. The Large Cap Dynamic composite was created in September 2012. Non-fee-paying accounts as a percentage of total composite assets are 0% for the periods shown. A complete list and description of all firm composites is available upon request.

**Calculation Methodology:** Valuations and returns are computed and stated in U.S. dollars, and individual portfolios are revalued monthly. Gross of fees returns are calculated gross of management and custodial fees and net of transaction costs. Net of fees returns are calculated net of model management fees and transaction costs and gross of custodial fees. The composite results portrayed reflect the reinvestment of dividends, capital gains, and other earnings when appropriate. The number of accounts and dispersion measure are not shown on the table above due to the existence of two or fewer accounts during the period, in accordance with the standards. The dispersion measure is the asset-weighted standard deviation of accounts in the composite for the entire year. The 3 year ex-post standard deviation is not disclosed prior to 2015 because 36 months of data points were not available.

**Other Disclosures:** Past performance is not indicative of future results. This performance report should not be construed as a recommendation to purchase or sell any particular securities held in composite accounts. Market conditions can vary widely over time and can result in a loss of portfolio value. Policies for valuing portfolios, calculating performance and preparing compliant presentations are available upon request.

### **DONALD M. GILBERT** President, Chief Investment Officer

**Education:** B.S., University of Pennsylvania/M.B.A., Wharton School of Finance & Commerce

**Experience:** Mr. Gilbert founded Suffolk Capital Management in March 1991 and has served as the firm's CIO since. Prior to Suffolk Capital Management, he served as Director of Equity Investments at Home Insurance Company, where he managed all equity client accounts. Previously, he was Managing Director and Director of Investment Research of Marinvest, a subsidiary of Marine Midland Bank. Before joining Marinvest, he was a consultant in the financial service industry at Booz Allen Hamilton.

### **CHRISTOPHER LIONG** Managing Partner, Portfolio Manager

**Education:** B.S., Cornell University

**Experience:** Mr. Liong is Managing Partner and Portfolio Manager at Suffolk Capital Management, LLC. He joined Suffolk Capital Management in May 1996 as a Research Analyst covering the Technology and Telecommunications sectors. He was named the firm's first Director of Research in 1999 and became the Portfolio Manager for Large Cap Growth in 2001. In 2013, he also assumed the role of Portfolio Manager for Small Cap Growth. Mr. Liong has a Bachelor of Science degree in Materials Science & Engineering from Cornell University.

### **ANDY WONG** Partner, Portfolio Manager, Director of Research

**Education:** B.S., Cornell University

**Experience:** Mr. Wong joined Suffolk Capital in 2000 covering the Information Technology and Telecommunications sectors. Mr. Wong became Director of Research in 2010 and serves as a mentor to new analysts and oversees the firm's Q-Squared model. In 2012, he began assisting in managing the firm's Large-Cap Dynamic product. Mr. Wong has a Bachelor of Science degree in Engineering from Cornell University.