

Global Growth

Product Snapshot

Asset Class: Global-Equity
 Primary Universe: eVestment Global All Cap Growth Equity
 Marketing Contact: Ken Rogers
 Title: Sales / Business Development
 Phone/Fax: 914-251-1084 / 914-251-1088
 Email Address: ken@arrowpartners.com

Key Facts Displayed in Product Base Currency - US Dollar (USD)	
Primary Capitalization:	All Cap Growth
Primary Style Emphasis:	MSCI ACWI-ND
Preferred Benchmark:	\$217.8
Total Product Assets:	97
Total Product Accounts:	SA
Product Offered As:	Long Only
Investment Focus:	

Asset & Account Information Displayed In Product Base Currency - US Dollar (USD)

Current Totals	Assets (\$ Million)	Accounts	Assets by Vehicle Type	Assets (\$ Million)
Total in Product	\$217.8	97	Separate/Segregated Assets	\$194.6
Total Taxable	\$182.7	68	Pooled/Commingled Assets	\$23.2
Total Tax-Exempt	\$35.2	29	Mutual Fund/Institutional Assets	\$0.0
Total Institutional	\$34.7	4	Mutual Fund/Retail Assets	\$0.0

Accounts Gained	Number	(\$ Million)	% Product Assets	Assets Lost	Number	(\$ Million)	% Product Assets
2017	11	\$4.6	5.5 %	2017	0	\$0.0	0.0 %
2016	0	\$0.0	0.0 %	2016	3	\$0.5	0.6 %

Portfolio Characteristics Displayed In Product Base Currency - US Dollar (USD)

Strategy Snapshot	Fundamental Characteristics	Key Country Allocations
Preferred Benchmark: MSCI ACWI-ND	Current Number Of Holdings: 23	France: ---
Primary Capitalization: All Cap	Annual Turnover (LTM): ---	Germany: ---
Primary Style Emphasis: Growth	Current Dividend Yield: 0.36 %	Japan: ---
Current Cash Position: 0.1 %	Current P/E (12-mo Trailing): 31.87x	Netherlands: ---
Approach Towards Currency Hedging: ---	Current P/B (12-mo Trailing): 22.76x	Switzerland: ---
% Hedged Back to Local Currency: ---	Earnings Growth (Past 5 Yrs): ---	United Kingdom: ---
% Max Allowed In Emerging Markets: ---	Weighted Avg. Mkt Cap (Mil): \$328,243	United States: ---
	Median Market Cap (Mil): \$97,289	Emerging Markets: ---

Performance Information Displayed In Vehicle Base Currency - US Dollar (USD)

[Track Record \(2 Available\):](#) USA - SA - Composite - Global Growth Composite - Gross of Fees
[Frequency:](#) Monthly
[Risk Index:](#) MSCI ACWI-ND
[Risk-Free Index:](#) FTSE 3-Month T-Bill

Trailing Periods	Product	Benchmark	Excess	Std Dev	Alpha	Beta	Trk Error	Info Ratio	Sharpe Ratio
1 Year	35.83	10.73	25.10	13.82	20.19	1.26	8.82	2.85	2.50
2 Year	35.46	14.68	20.78	12.56	13.64	1.33	8.63	2.41	2.75
3 Year	21.02	8.19	12.84	14.69	10.92	1.17	8.00	1.60	1.39
4 Year	16.69	6.27	10.43	13.70	9.36	1.13	7.49	1.39	1.18
5 Year	20.75	9.41	11.34	14.05	9.58	1.13	8.17	1.39	1.45
6 Year	20.47	10.57	9.90	13.44	8.34	1.10	8.23	1.20	1.50
7 Year	16.72	7.96	8.76	14.76	8.41	1.02	8.25	1.06	1.11
8 Year	18.37	10.51	7.86	14.70	7.88	0.96	8.36	0.94	1.23
9 Year	19.10	10.65	8.45	14.83	8.72	0.94	8.41	1.00	1.27
10 Year	17.68	5.80	11.88	15.29	12.91	0.76	9.67	1.23	1.14
Since Inception (6/2008)	16.50	4.85	11.64	15.54	12.48	0.77	9.63	1.21	1.04

Calendar Years	MRQ	YTD	2017	2016	2015	2014	2013	2012	2011
Product Returns:	5.82	12.97	50.32	6.34	4.96	0.64	51.33	11.25	-0.62
Benchmark Returns:	0.53	-0.43	23.97	7.86	-2.36	4.16	22.80	16.13	-7.35
Excess Returns:	5.29	13.40	26.35	-1.53	7.32	-3.52	28.52	-4.87	6.73

Fee Information Displayed In Product Base Currency - US Dollar (USD)

Professional Information

Vehicle Type	Available	Min. Size(\$ Mil)	Minimum Fee
Separate/Segregated	Open	\$1	---
Pooled/Commingled	Open	\$1	---
Mutual Fund	Not Available	---	---

Fees By Acct. Size	\$25M	\$50M	\$75M	\$100M
Separate/Segregated	\$250,000	\$500,000	\$750,000	\$1,000,000
Pooled/Commingled	100bps	100bps	100bps	100bps
Mutual Fund	---	---	---	---

Team Description	No.	Avg. Yrs. Exp.	Avg. Yrs. @ Firm
Portfolio Managers:	---	---	---
Research Analysts:	---	---	---
Traders:	---	---	---
Risk Portfolio/Monitoring:	---	---	---

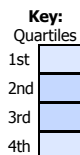
Professional Turnover	Port Mgrs.	Analysts
Professionals Gained	MRQ 0	0
	2017 0	0
	2016 0	0
Professionals Lost	MRQ 0	0
	2017 0	0
	2016 0	0

Global Growth

Product Trends

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Investment Focus:	



Historical Product Assets Displayed In Product Base Currency - US Dollar (USD)

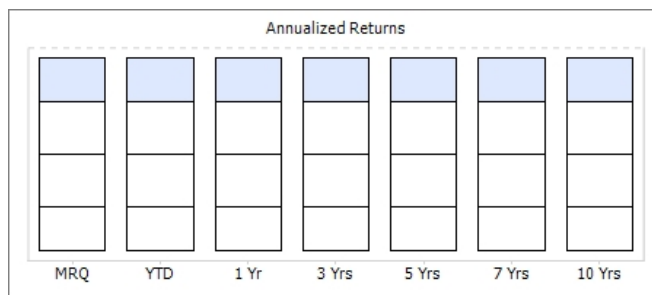
Category	2017	2016	2015	2014	2013
Total	\$181.6	\$83.0	\$85.4	\$95.8	\$107.5
Institutional	\$31.0	\$21.6	\$5.8	\$0.0	\$0.0
Taxable	\$150.8	\$61.4	\$63.3	\$72.7	\$79.7
Tax-Exempt	\$30.8	\$21.6	\$22.1	\$23.1	\$27.8



Universe Ranking Analysis vs eVestment Global All Cap Growth Equity Displayed In Vehicle Base Currency - US Dollar (USD)

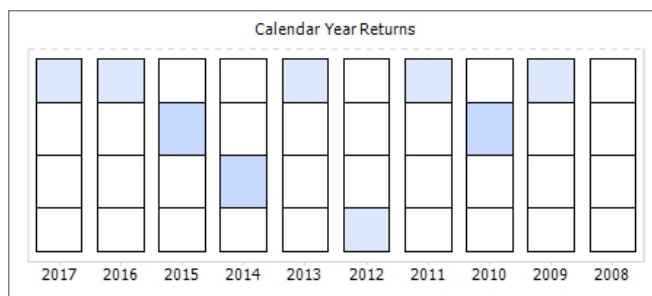
Annualized Returns (Periods Ending June 30, 2018)

Percentile	MRQ	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
5th	5.97	12.40	33.91	16.91	18.62	15.77	12.66
25th	3.58	6.81	21.40	13.20	13.62	12.27	9.35
Median	2.24	3.59	16.49	10.73	12.37	10.46	7.89
75th	0.47	0.39	12.08	8.40	10.34	8.45	6.43
95th	-2.21	-2.77	7.89	5.71	6.92	5.31	4.26
Product Rank	5.82	12.97	35.83	21.02	20.75	16.72	17.68
Rank	6	4	2	3	2	1	1



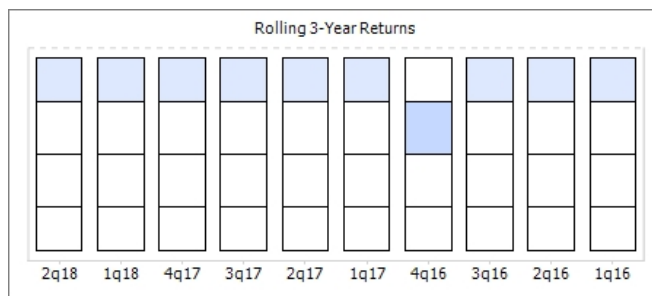
Calendar Year Returns

	2017	2016	2015	2014	2013
Median	30.92	2.80	2.62	3.63	28.18
Product Rank	50.32	6.34	4.96	0.64	51.33
Rank	6	24	28	71	2
	2012	2011	2010	2009	2008
Median	18.17	-7.94	15.08	37.46	-42.83
Product Rank	11.25	-0.62	16.36	63.06	---
Rank	92	9	43	4	---



Rolling 3-Year Returns (Periods Ending)

	6/18	3/18	12/17	9/17	6/17
Median	10.73	10.43	11.69	10.31	6.87
Product Rank	21.02	18.94	18.82	15.17	10.93
Rank	3	4	4	7	11
	3/17	12/16	9/16	6/16	3/16
Median	6.00	3.29	6.75	7.81	7.60
Product Rank	9.14	3.95	11.50	11.85	13.72
Rank	14	36	6	7	5



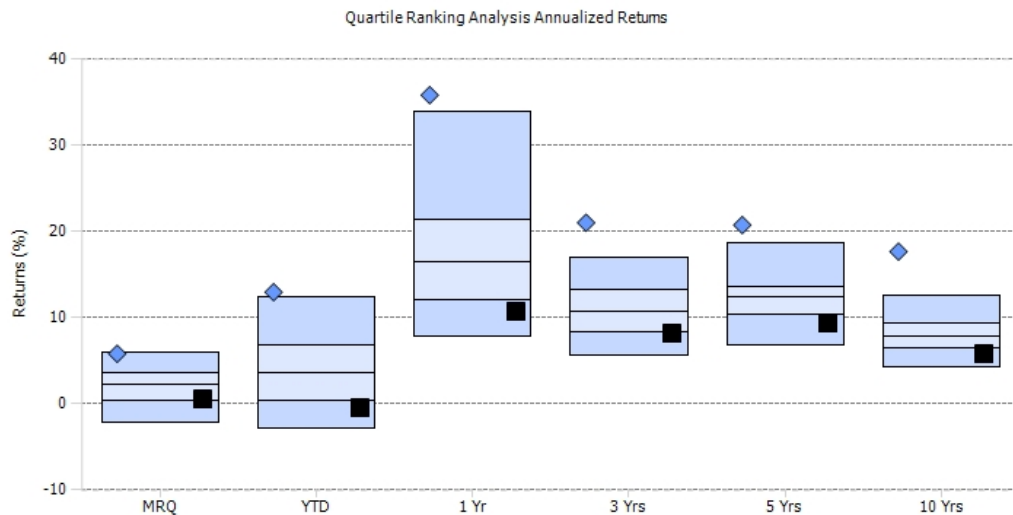
Global Growth

Universe Rank

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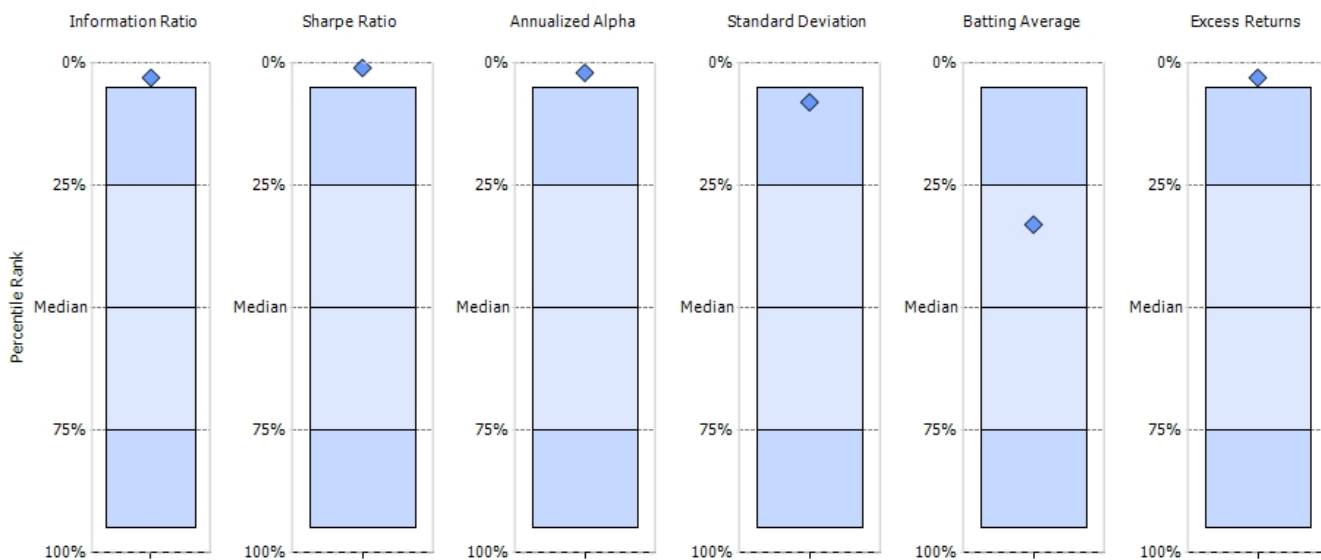
Peer Group Statistics And Ranking vs. eVestment Global All Cap Growth Equity Displayed In Vehicle Base Currency - US Dollar (USD)



◆ MayTech Global: Global Growth ■ Benchmark: MSCI ACWI-ND

Firm/Product	MRQ		YTD		1 Yr		3 Yrs		5 Yrs		10 Yrs	
	Return	Rank	Return	Rank	Return	Rank	Return	Rank	Return	Rank	Return	Rank
MayTech Global Investments LLC	5.82	6	12.97	4	35.83	2	21.02	3	20.75	2	17.68	1
MSCI ACWI-ND	0.53	71	-0.43	79	10.73	82	8.19	79	9.41	83	5.80	85
Universe Median	2.24	---	3.59	---	16.49	---	10.73	---	12.37	---	7.89	---

Three Year Statistics vs. eVestment Global All Cap Growth Equity vs. MSCI ACWI-ND Displayed In Vehicle Base Currency - US Dollar (USD)



	Information Ratio	Sharpe Ratio	Annualized Alpha	Standard Deviation	Batting Average	Excess Returns
Median	0.59	0.88	2.43	11.78	0.58	2.54
Product	1.60	1.39	10.92	14.69	0.61	12.84
Rank	3	1	2	8	33	3

Global Growth

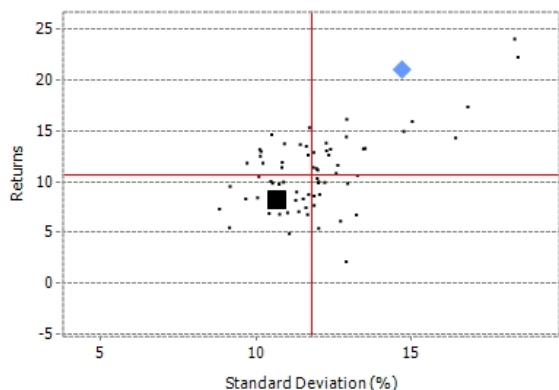
Risk vs. Reward

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Investment Focus:	Long Only

Risk Vs Reward And Market Capture Analysis: 3 Years vs. eVestment Global All Cap Growth Equity Displayed In Vehicle Base Currency - US Dollar (USD)

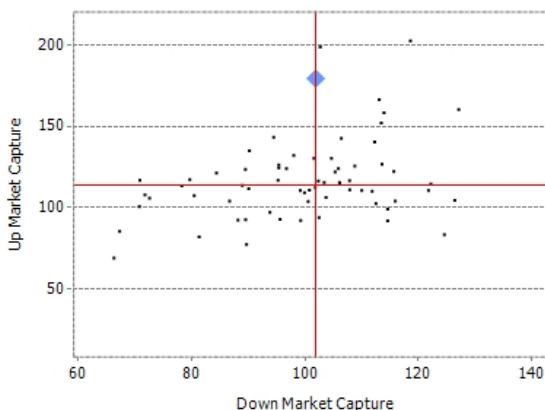
RISK VS REWARD



◆ MayTech Global: Global Growth
 ■ Benchmark: MSCI ACWI-ND
 + Universe Median

	Returns	Standard Deviation
Product	21.02	14.69
Benchmark	8.19	10.67

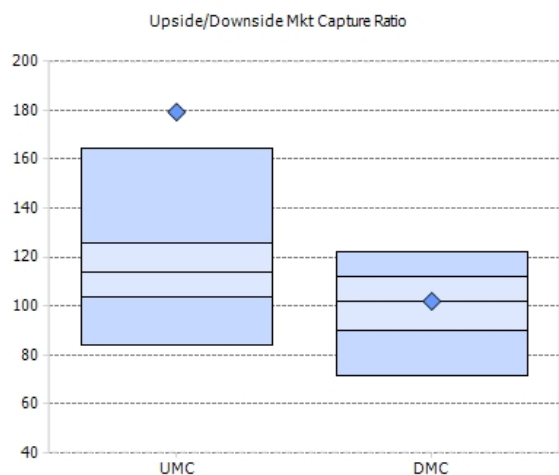
UP VS DOWN MARKET CAPTURE



◆ MayTech Global: Global Growth
 + Universe Median

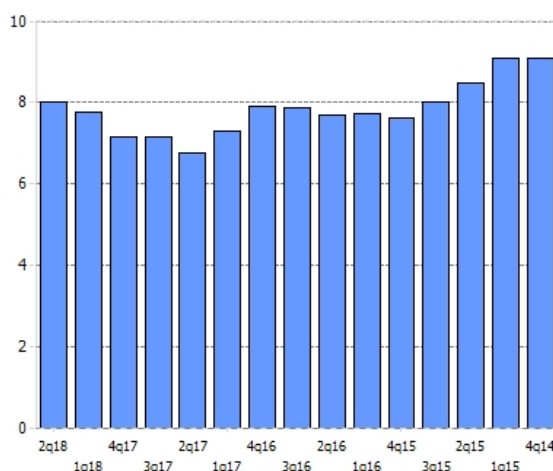
Product	Up Market Capture	Down Market Capture	# of Up Periods	# of Down Periods
Product	179.32	101.89	25	11

MARKET CAPTURE ANALYSIS: 3 YEARS



	Up Market Capture	Down Market Capture
Median	114.02	101.85
Product	179.32	101.89
Rank	3	50

TRACKING ERROR: ROLLING 3-YEAR PERIODS



End	Trk Error	End	Trk Error	End	Trk Error
2q18	8.00	1q17	7.31	4q15	7.61
1q18	7.78	4q16	7.89	3q15	8.03
4q17	7.16	3q16	7.86	2q15	8.49
3q17	7.15	2q16	7.68	1q15	9.09
2q17	6.78	1q16	7.73	4q14	9.07

Global Growth

2Q 2018

Data for June 2008 – December 2017

Year	Composite Gross Return	Composite Net Return	Benchmark Return *	Composite 3-year Standard Deviation	Benchmark 3-year Standard Deviation	Number of Portfolios	Internal Dispersion	Total Composite Assets (USD millions)	Total Firm Assets *** (USD millions)
2008 **	-22.98 %	-23.47 %	-40.58 %	N/A	N/A	<5	N/A	8	--
2009	63.04 %	60.85 %	34.63 %	N/A	N/A	46	2.79 %	85	--
2010	16.35 %	14.90 %	12.67 %	N/A	N/A	50	1.69 %	94	--
2011	-0.64 %	-1.90 %	-7.35 %	17.66 %	20.58 %	46	7.75 %	78	--
2012	11.25 %	9.83 %	16.13 %	16.91 %	17.13 %	46	3.22 %	86	--
2013	51.33 %	49.37 %	22.80 %	14.95 %	13.94 %	46	3.01 %	89	--
2014	0.64 %	-0.66 %	4.17 %	13.06 %	10.50 %	45	0.78 %	80	--
2015	4.95 %	3.62 %	-2.37 %	13.49 %	10.79 %	45	2.32 %	82	--
2016	6.34 %	4.99 %	7.86 %	14.04 %	11.06 %	43	1.11 %	83	--
2017	50.31 %	48.67 %	23.97 %	13.45 %	10.80 %	71	3.84 %	138	182

* Benchmark: MSCI ACWI Total Return Index
 ** Partial period return: 06/01/08 – 12/31/08
 *** Firm assets prior to 1/1/17 are not applicable.

Past performance may not be indicative of future returns. The value of any investment may rise or fall over time. Principal is not guaranteed, and investors may receive less than the full amount of principal invested at the time of redemption if asset values have declined. Individual account performance may be greater than or less than the performance presented for this composite.

MayTech Global Investments, LLC ("MayTech") claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared this report in compliance with the GIPS standards. MayTech has been independently verified for the periods January 1, 2017 through December 31, 2017. The prior firm also claims compliance with the GIPS and had been independently verified for the time periods 2008-2016. The 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.

Notes:

- 1. MayTech Global Investments, LLC** ("MayTech") is a registered investment advisor that provides investment management services. Established in 2017, performance prior to 1/1/17 occurred while the portfolio manager was affiliated with a prior firm. The portfolio manager was the only individual responsible for selecting the securities to buy and sell and MayTech meets the GIPS Portability requirements. The prior firm was GIPS compliant and independently verified. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.
- 2. The Global Growth Composite** includes all institutional and high net worth portfolios that invest in equities and equity related securities. The objective of the Global Growth Equity composite is long term growth specializing in the field of technology. Prior to 1/1/12, the composite was known as the Opportunistic All Cap Growth.
- 3. Although the strategy** allows for equity exposure ranging between 75-100%, the typical allocation is between 90-100%.
- 4. The benchmark** is the MSCI ACWI Total Return Index. The MSCI ACWI Index captures large and mid-cap representation across 23 Developed Markets and 23 Emerging Markets countries. With 2,484 constituents, the index covers approximately 85% of the global investable equity opportunity set. Net total return indexes reinvest dividends after the deduction of withholding taxes, using (for international indexes) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.
- 5. Valuations** are computed and performance is reported in U.S. Dollars.
- 6. Gross-of-fees** returns reflect the reinvestment of dividends and other earnings and are presented before management fees but after all trading expenses.
- 7. Net-of-fees** returns are calculated using actual management fees. The representative management fee schedule is as follows: 1.50% on the first \$2.5 million; 1.40% of the next \$2.5million; 1.30% of the next \$2.5 million; 1.20% of the next \$2,499,999 or, 1.25% of the first \$10 million; and 0.90% thereafter.
- 8. The composite returns** include the performance of non-fee-paying portfolios. The percentage of non-fee-paying portfolios represented 0.59% of the composite as of 12/31/16 and 0.52% as of 12/31/15.
- 9. This composite** was created 06/01/2008. A complete list of composite descriptions is available upon request.
- 10. Internal dispersion** is calculated using the equal-weighted standard deviation of annual gross returns of those portfolios that were included in the composite for the entire year. Where 5 or fewer portfolios were present for the entire year, the dispersion calculation is not significant and is marked as N/A.
- 11. The three-year annualized standard deviation** measures the variability of the composite and the benchmark returns over the preceding 36-month period. The standard deviation is not presented for 2009 through 2011 because monthly composite and benchmark returns were not available, and is not required for periods prior to 2011.

Past performance is not indicative of future returns.



MayTech
Global

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3. Index – Indices are unmanaged and do not take into account market conditions or the costs associated with investing. Further, the manager's strategy may deploy investment techniques and instruments not used to generate Index performance. For this reason, the performance of the manager and the Indices are not directly comparable.

4. Specific Portfolio Holdings – References to particular investment or strategies are for illustrative purposes only. Such references are not a complete list and other positions, strategies, or vehicles may experience results which differ, perhaps materially, from those presented herein due to different investment objectives, guidelines or market conditions. More information is available upon request. objectives, guidelines or market conditions. More information is available upon request.

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(This information is provided in accordance with the requirements of Rule 206(4)-3 under the Investment Advisers Act of 1940)

