

Firm Capabilities

Since our founding Congress Asset Management has maintained a respected reputation in the investment management community. We specialize in diversified portfolios for institutions and high net worth individuals, encompassing both equity and fixed income securities.

We maintain a total commitment to our clients and dedication to successful investment management on their behalf.

At a glance as of 3/31/2021

- Privately owned (LLP), Boston-based investment management company founded in 1985
- \$17.2 billion in AUM
- Investment management is our only focus
- Over 35 years of experience supporting financial advisors, investment consultants, and their clients
- 60 employees spanning investment management, sales, service, operations, and compliance
- 15 Portfolio Managers | 9 Research Analysts
- Firm wide commitment to integrity, performance, and client service
- Separately Managed Accounts, Mutual Funds, Wrap, UMA, Sub-Advisory

Investment Team Highlights

26

Average years of investment experience for our Portfolio Managers

21

Average years of tenure for our Portfolio Managers at Congress Asset Management

25

CFA Charterholders across the Congress organization

For Presentation to Morgan Stanley Wealth Management Clients

This presentation is to report on the investment strategies as reported by Congress Asset Management and is for illustrative purposes only. The information contained herein is obtained from multiple sources and believed to be reliable. Information has not been verified by Morgan Stanley Wealth Management and may differ from documents created by Morgan Stanley Wealth Management. You can obtain a copy of the Morgan Stanley Wealth Management Profile from your Financial Advisor. For additional information on other programs, please speak to your Financial Advisor.

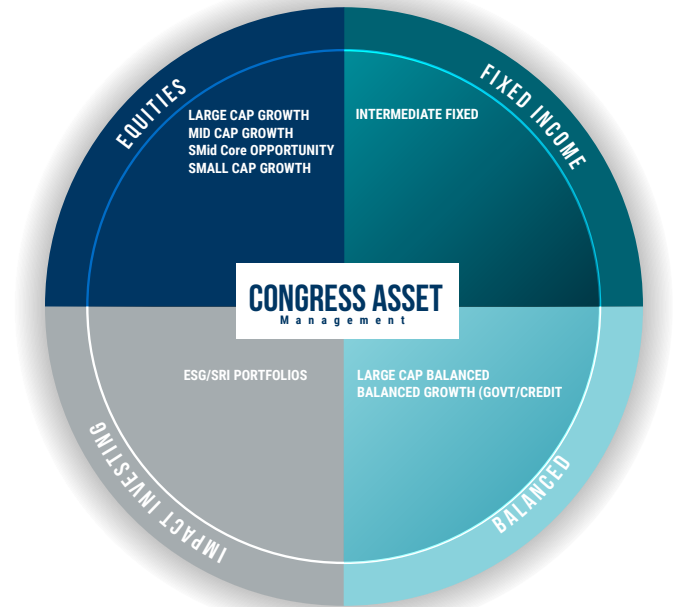
All information is as of 3/31/2021 unless otherwise noted



CONGRESS ASSET MANAGEMENT COMPANY

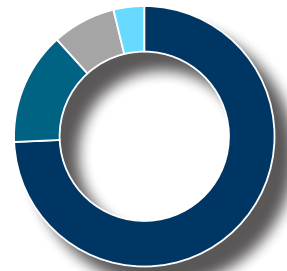
First Quarter 2021

Investment Strategies



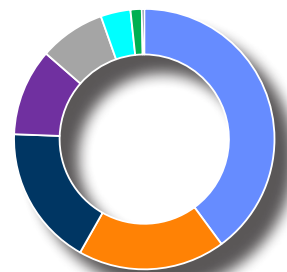
% of Assets by Asset Class as of 3/31/2021

76.1	Equity
9.4	Fixed Income
12.0	Balanced
2.4	Private Equity



% of Assets by Client Type as of 3/31/2021

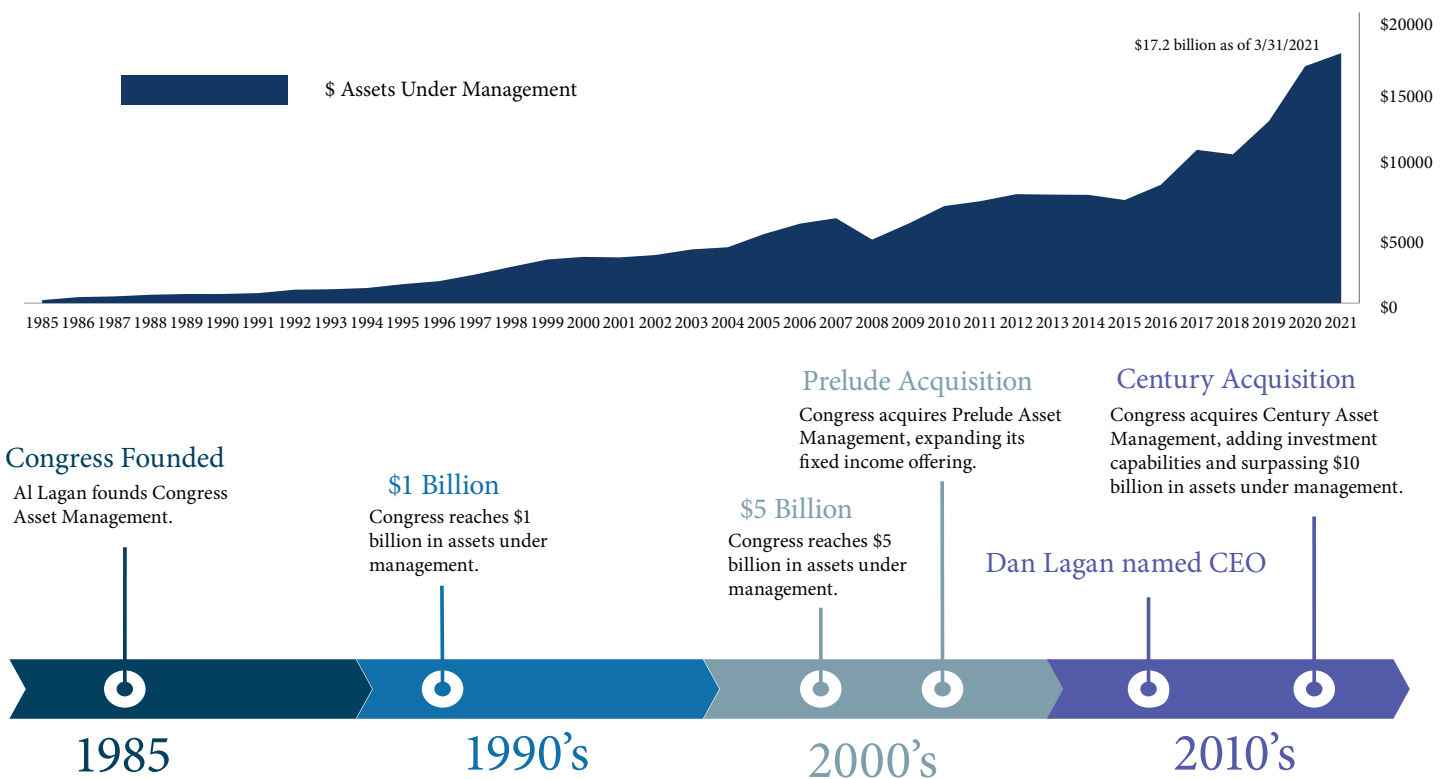
46.6	Sub-Advisory
18.4	Individual
17.1	Corporate
8.0	Union
5.6	Endowment/Foundation
3.1	Public
1.0	Religious
0.2	Insurance



Investment Philosophy

Disciplined	Active Management	Intellectual Resources
<ul style="list-style-type: none"> We believe that long term superior stock performance is generated by companies consistently growing earnings and cash flow 	<ul style="list-style-type: none"> We seek to generate the majority of our outperformance from stock selection by constructing a high conviction portfolio with lower realized volatility over time 	<ul style="list-style-type: none"> Our firm's experience, extensive research efforts, and in-depth understanding of a company's earnings profile provide us with a competitive edge The combination of quantitative tools with our internal fundamental bottom-up research give us an analytical advantage in identifying growth stocks with a proper valuation

Congress Asset Management Timeline



Strategy Launches by Decade

1980's	1990's	2000's	2010's
<ul style="list-style-type: none"> Large Cap Growth Balanced Intermediate Fixed Income 	<ul style="list-style-type: none"> Short Term Fixed Income Mid Cap Growth Private Equity Socially Responsible Investing 	<ul style="list-style-type: none"> Core Fixed Income Multi-Cap Growth Multi-Cap Balanced Intermediate Credit SMid Core Opportunity 	<ul style="list-style-type: none"> Dividend Growth Small Cap Value Small Cap Growth SMid Growth

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