

GARCIA HAMILTON & ASSOCIATES, L.P.

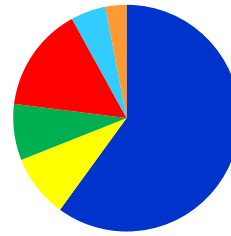
FIXED INCOME – CASH

FIRM BACKGROUND

Garcia Hamilton & Associates, L.P. (GH&A) was founded in 1988 and is located in Houston, Texas. We offer high-quality fixed income strategies for institutional clients through separate accounts, mutual funds, a collective and a commingled fund. Our client base includes public funds, jointly trusteeed plans, endowments and corporations. The firm is an ESG/RI Manager and a Principles for Responsible Investment (PRI) signatory. GH&A presently manages over \$16 billion in assets. The firm is 100% employee-owned by 13 partners, with 90% held by minority and women partners, approximately 61% held by minorities; and is certified as an MBE firm.

CLIENT TYPE

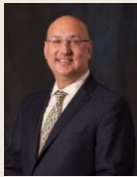
\$ Millions



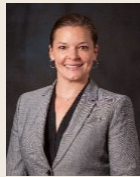
As of 9/30/2020

Public	60%	\$9,812
Jointly Trusteed	9%	\$1,511
Endowment/Foundation	8%	\$1,303
Corporate	15%	\$2,403
Mutual Fund	5%	\$734
Other	3%	\$491

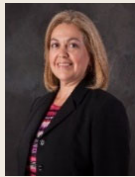
INVESTMENT TEAM PARTNERS



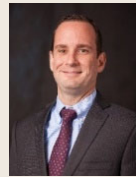
GILBERT ANDREW GARCIA, CFA
Managing Partner
Year Hired: 2002



KAREN H. TASS, CFA
Portfolio Manager
Year Hired: 2010



NANCY RODRIGUEZ
Portfolio Manager
Year Hired: 1998



JEFFREY D. DETWILER, CFA, AAMS
Portfolio Manager
Year Hired: 2007



BENJAMIN D. MONKIEWICZ
Portfolio Manager
Year Hired: 2010

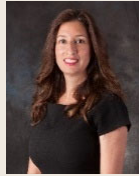


DON ELSENBROCK
Portfolio Manager, Strategist
Year Hired: 2014

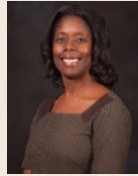
CLIENT SERVICE PARTNERS



JANNA HAMILTON
Marketing and Client Services
Year Hired: 1994



RUBY MUÑOZ DANG
Director of Client Services
Year Hired: 1995

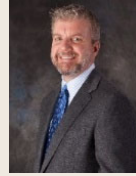


STEPHANIE J. ROBERTS
Client Services
Year Hired: 2000

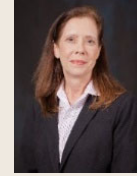


MORGAN DOYLE
Client Relations Manager
Year Hired: 2014

ADMINISTRATIVE PARTNERS



KEVIN LUNDAY, CPA
Chief Operating Officer
Year Hired: 2007



BETH L. MCWILLIAMS
Chief Compliance Officer
Year Hired: 1994



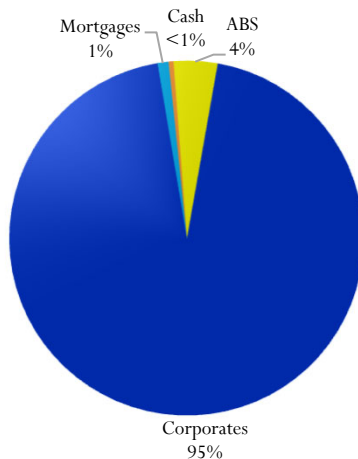
GARY MONTGOMERY
Systems Manager
Year Hired: 2007

FIXED INCOME – CASH

REPRESENTATIVE PORTFOLIO CHARACTERISTICS

As of September 30, 2020

Portfolio



FIXED INCOME PHILOSOPHY

GH&A's fixed income philosophy is based on three core principles; preserving principal, maintaining liquidity, and providing high current income. This philosophy is integral to the Fixed Income – Cash product which is a U.S. broad market strategy that is benchmarked to the Bloomberg Barclays UST Bellwether 3-Month T-Bills Index. The objective for this product is to outperform the benchmark net of fees utilizing a higher credit quality profile than the Index. The primary strategy to achieve this objective is through controlled interest rate anticipation, active sector rotation, and yield curve management.

GH&A employs a top-down approach in its fixed income portfolio construction. A broad fundamental analysis of duration, yield curve, and sectors results in a defined set of parameters for the individual issues that fit the portfolio. As part of our high-quality strategy, the securities we purchase are U.S. Treasuries, agencies, agency issued MBS, and corporate bonds rated A- or better by 2 rating agencies. The company does not utilize soft dollars, foreign companies/Yankees, high-yield securities, zero coupon bonds or derivatives in its strategies.

COMMUNITY SERVICE

The firm encourages community service and philanthropy. Many of our team members volunteer in the community and the firm has donated over \$1.8 million to over 45 non-profits since 2014. Most recently, we have purchased over 25,000 masks, gallons of hand sanitizer, cases of wipes and have donated over \$10,000 for workers throughout the country during this COVID pandemic.

The characteristics shown are those of an actual portfolio that is representative of this strategy at a particular point in time. Individual portfolio characteristics may vary depending on the date shown as well as client-imposed restrictions, cash flows, etc. This information is supplemental to performance information. The composite disclosure is available on page 2.

