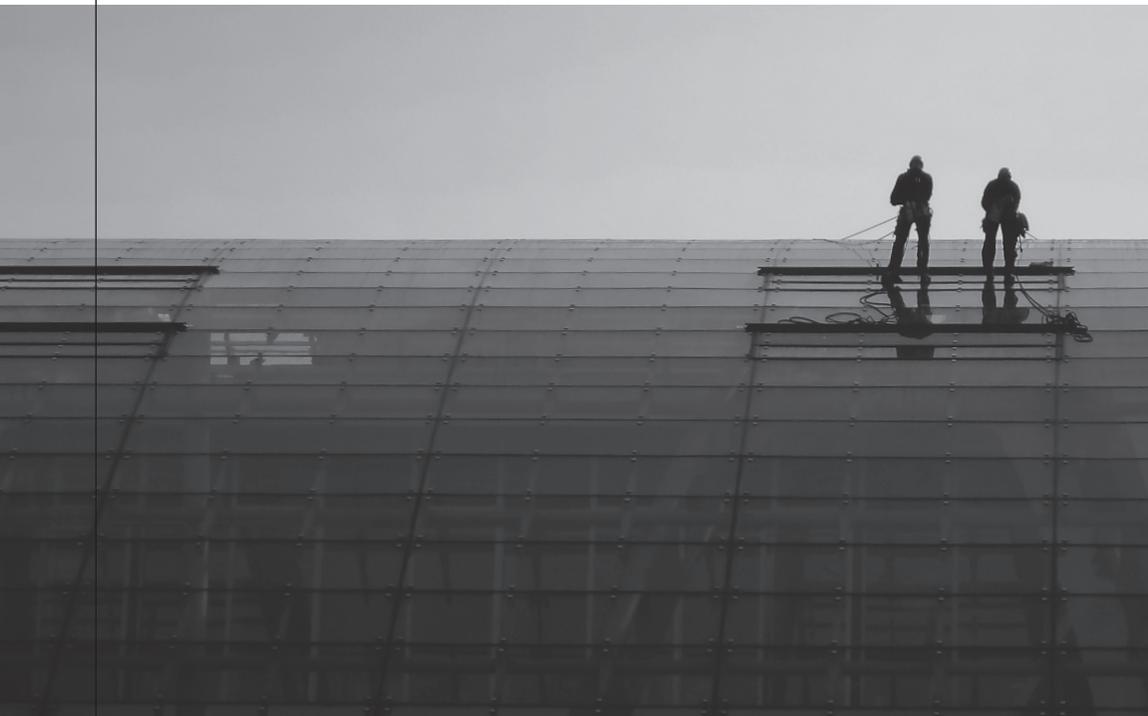


William Blair

A Trusted Advisor to Taft-Hartley Plans

William Blair is dedicated to helping Taft-Hartley funds and, ultimately, plan members achieve their investment objectives. We oversee more than \$2.1 billion[†] of Taft-Hartley assets. We provide dedicated client service and portfolio management expertise across domestic, international, and alternative strategies.

[†]as of 12/31/2018; includes separate accounts and commingled assets



William Blair: Building on More Than 83 Years of Investment Experience and Independence

William Blair is a Chicago-based, 100% active employee-owned investment firm founded by William McCormick Blair in 1935.

The firm has always been managed with a commitment to the long-term goals of our clients; it is conservatively financed, with a strong balance sheet and no direct financial exposure to subprime debt or other securitized products. We do not take business risks that are disproportionate to our ability to withstand the potential downside.

Our investment management professionals use a bottom-up, fundamentally driven investment approach.

Core Strengths

Commitment to Clients

William Blair's professionals strive to meet and exceed client expectations every day. Since 1935, our commitment to clients has been embodied by our founder's credo: "When our clients succeed, the firm's success will follow."

Stability and Consistency

The firm's partnership structure and collegial culture are critical factors to our success, in our view. These characteristics assist in attracting and retaining our seasoned investment professionals. With long-tenured portfolio managers and research analysts, our portfolios have been managed by stable investment teams, providing for consistent application of our time-tested investment philosophies.

Trusted Experience

We understand the investment objectives of labor and management trustees, as well as members, administrators, and consultants. Our long-term performance results are driven by a passion for and dedication to intensive fundamental research. This rigorous, collaborative process leverages the intellectual capital of our investment teams. This experience allows us to offer a wide range of investment solutions that not only meet client needs, but also support fair labor practice and job creation. We take pride in the depth of our knowledge and acuity of our insight.