Mid Cap Growth Update

EAGLE ASSET MANAGEMENT

Fourth Quarter 2018

E19-0227 Exp. 4/30/2019

PORTFOLIO PERFORMANCE

Mid Cap Growth (Composite data shown gross and net of fees as of Dec. 31, 2018)

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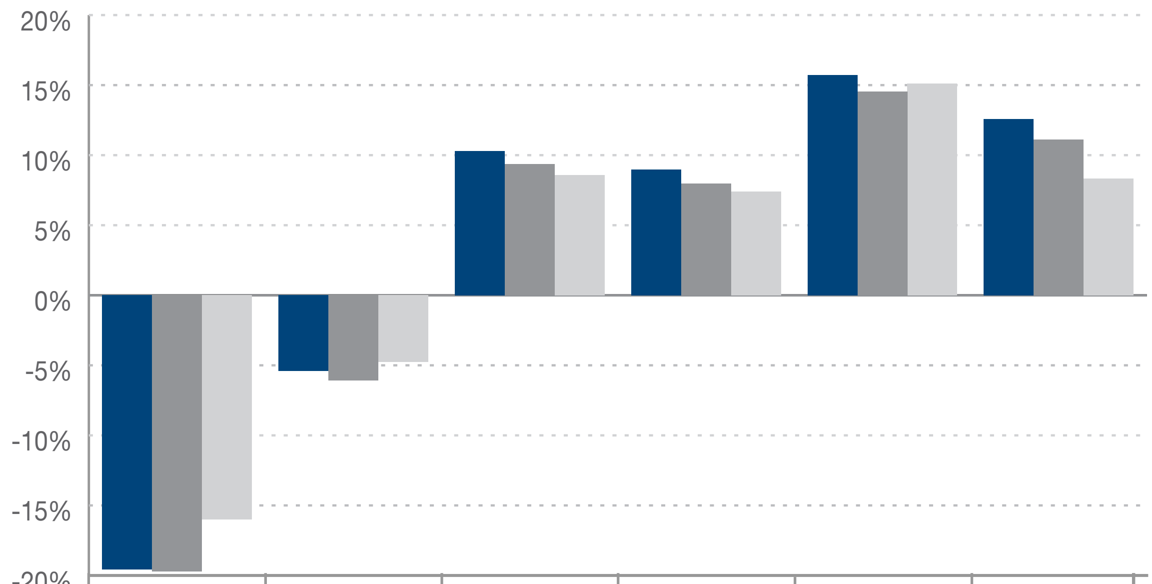

	QTD	1 Year	3 Year	5 Year	10 Year	Since Inception (10/1/1998)
Mid Cap Growth (Gross)	-19.58%	-5.40%	10.30%	8.98%	15.71%	12.58%
Mid Cap Growth (Net)	-19.70%	-6.09%	9.37%	7.98%	14.53%	11.13%
Russell Midcap® Growth Index	-15.99%	-4.75%	8.59%	7.42%	15.12%	8.35%
Eagle MCG Peer Rank	85	59	25	12	19	7

Source: Eagle Research, eVestment Peer Ranks
Past performance does not guarantee or indicate future results. Please see important footnotes in the back of this presentation.

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CUMULATIVE PERFORMANCE

Mid Cap Growth

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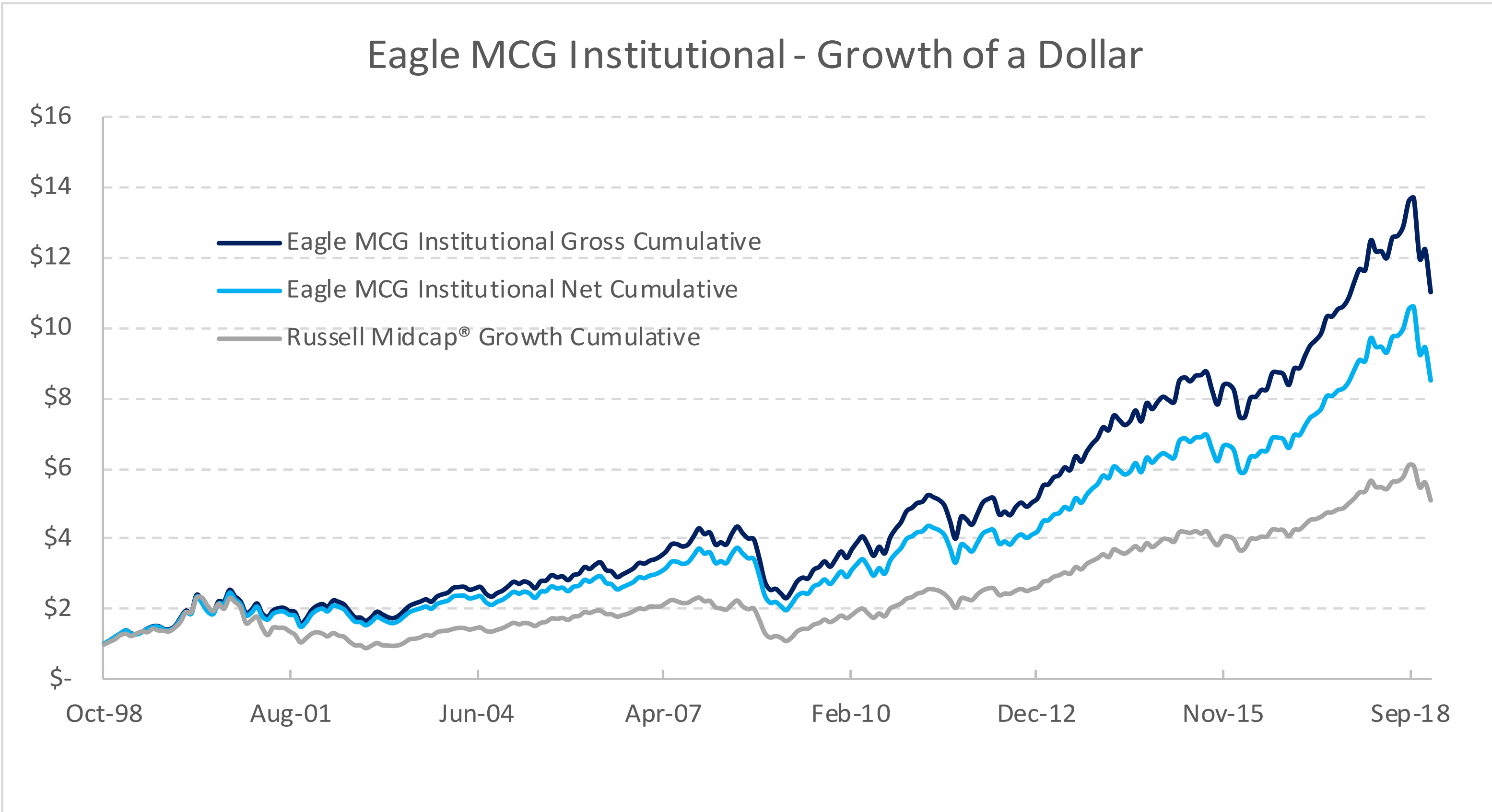

*The performance for 1998 is from the inception date of Oct. 1, 1998.
Source: Eagle Research
Past performance does not guarantee or indicate future results. Please see important footnotes in the back of this presentation.

PORTFOLIO STATISTICS

Mid Cap Growth (Composite data shown gross of fees as of Dec. 31, 2018)

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Performance Statistics relative to the Russell Midcap® Growth Index

Portfolio Statistics	Since Inception Oct. 1, 1998
Alpha	4.49
Beta	0.91
R-Squared	0.92
Up-Market Capture	120.68
Down-Market Capture	95.14
Information Ratio	0.70
Sortino Ratio	1.25
Batting Average	0.593
Sharpe Ratios	**Since Inception**
Mid Cap Growth	0.47
Russell Midcap® Growth Index	0.27

Eagle Mid Cap Growth inception date is Oct. 1, 1998.
Source: CAI; Eagle Research

GIPS PERFORMANCE

Mid Cap Growth

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	Net Composite Return	Russell Midcap® Growth Index Benchmark Return	Composite Dispersion	3-year Composite Dispersion	3-year Benchmark Dispersion	Number of Portfolios	Assets ($ Millions)	Percent of Eagle's Assets	Total Firm Assets ($ Millions)
2017	30.30%	25.27%	0.33%	12.29%	11.04%	14	3,493.8	13.65%	25,600
2016	6.92%	7.34%	0.33%	13.39%	12.35%	15	1,761.2	8.05%	21,869
2015	2.34%	-0.20%	0.24%	12.35%	11.47%	12	1,453.1	6.95%	20,895
2014	9.65%	11.92%	0.12%	12.58%	11.02%	11	915.2	3.92%	23,346
2013	37.65%	35.76%	0.34%	17.21%	14.83%	10	834.8	3.49%	23,900
2012	15.96%	15.80%	0.60%	20.72%	18.16%	12	655.6	3.42%	19,165
2011	-8.98%	-1.66%	0.23%	22.23%	21.12%	10	547.5	3.30%	16,578
2010	30.36%	26.39%	0.75%			10	454.4	2.76%	16,468
2009	39.68%	46.30%	0.65%			9	290.7	2.13%	13,668
2008	-39.21%	-44.32%	0.15%			8	204.2	1.94%	10,538
2007	25.44%	11.42%	0.25%			8	334.5	2.35%	14,224
2006	8.07%	10.64%	0.25%			8	336.7	2.60%	12,952
2005	7.23%	12.10%	0.91%			6	367.5	3.17%	11,584
2004	11.19%	15.48%	0.21%			7	606.6	5.84%	10,394
2003	31.78%	42.72%	N.M.			3	202.3	2.48%	8,151
2002	-13.45%	-27.41%	N.M.			1	100.9	1.77%	5,685
2001	3.60%	-20.16%	N.M.			1	103.0	1.76%	5,867
2000	-1.15%	-11.75%	N.M.			1	96.9	1.58%	6,131
1999	47.73%	51.31%	N.M.			1	72.8	1.15%	6,307
1998*	28.76%	26.48%	n/a			1	1.5	0.03%	6,020

Notes:

1. Eagle Asset Management, Inc. ("Eagle") claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS Standards. Eagle has been independently verified for the periods from January 1, 1982 to December 31, 2017. 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. The Institutional Mid Cap Growth Equity composite has been examined for the periods October 1, 1998 to December 31, 2017. The verification and performance examination reports are available upon request.
2. Results for the full historical period are time weighted and calculated monthly. The composites are asset weighted by beginning-of-month values.
3. The Composite Dispersion is an asset weighted standard deviation of annual returns for those accounts that were in the composite for the entire year. Dispersion is not meaningful (N.M.) because there were less than 2 portfolios in the composite for the full year.
4. See "Fees and Transactions Costs" box below which refers to Fees and Transaction Costs. Refer to the Institutional Small and Mid Cap Equity Fee Schedule.
5. The benchmark is the RUSSELL MIDCAP® GROWTH Index which has been derived from published sources and has not been examined by independent accountants. Russell Midcap® Growth measures the performance of those Russell Midcap® companies with higher price-to-book ratios and higher forecasted growth values. The stocks are also members of the Russell 1000® Growth Index.
6. The three year annualized standard deviation measures the variability of the composite and the benchmark returns over the preceding 36-month period. The three year standard deviation is not required to be presented for periods prior to 2011.
7. Figures include accounts under Eagle's management from their respective inception dates, including accounts of clients no longer with the firm.
8. Data from all accounts have been continuous from their inception to the present or to the cessation of the client relationship with the firm.
9. No alteration of composite performance as presented here has occurred because of changes in personnel or other reasons at any time.
10. A complete list and description of firm composites is available upon request. The composite creation date for GIPS® purposes was January 2001. The composite inception date was October 1998. Performance is based upon U.S. dollar returns.
11. Net-of-fee returns are reduced by trading costs, the portfolio's actual investment management fee, any bank charges and, if applicable, performance based fees. Calculations include reinvestment of all income and gains. A client's return will be reduce by the advisory fees. Eagle's fees are set forth in Eagle's form ADV, Part II.
12. Accounts will be temporarily removed from a composite during a period when significant cash flows, defined as >= 25% of the portfolio's beginning of period balance, beyond the control of the investment manager occur. Once the account has been rebalanced and remains rebalanced for a complete measurement period, the account will be added back to the composite.
13. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.
14. Past performance does not guarantee or indicate future results.
15.* For the period October 1998 through December 1998.

FOOTNOTES
Mid Cap Growth

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Institutional Mid Cap Growth Equity – is designed to provide maximum long-term capital appreciation for investors willing to accept potentially more volatility than found in a typical large capitalization equity portfolio. The Portfolio Manager believes that mid-capitalization stocks, within the market cap range of the Russell Midcap® Growth Index at the time of initial purchase, offer potential long-term capital appreciation that is achieved through (1) identifying competitive companies that are growing rapidly and (2) purchasing their stock before they become widely followed.

The definition of accounts included in the Institutional Mid Cap Growth Equity Composite is as follows:
1998(4th Qtr.) - 2017 The Institutional Mid Cap Growth Equity Composite reported on herein for fourth quarter 1998 through current is defined as all accounts with the above defined objective that exceed $2 million in assets which paid for transactions on a commission basis, gave Eagle discretionary authorization regarding selection of brokerage firms and are allowed to participate in new issues. In addition, these accounts are less diversified among industry sectors and are generally less tax sensitive than retail accounts.

Fees and Transaction Costs
As of Dec. 31, 2018, the maximum advisory fees charged for institutional accounts are as follows:
Institutional Small and Mid Cap Equity Fee Schedule
0.95% on assets under $10,000,000
0.90% on assets between $10,000,000 and $25,000,000
0.85% on assets between $25,000,000 and $75,000,000
0.80% on assets between $75,000,000 and $150,000,000
0.75% on assets greater than $150,000,000

Eagle Asset Management, Inc. ("Eagle") is a wholly-owned subsidiary of Carillon Tower Advisers, Inc. Eagle was organized as the corporate successor to Raymond James Asset Management, at the time a division of Raymond James and Associates, Inc., member of the New York Stock Exchange. Eagle was formed in 1976 and began managing assets in 1984 primarily to manage individual and institutional accounts according to broadly defined objectives agreed upon with investors. Eagle is a registered investment adviser with the United States Securities and Exchange Commission in accordance with the Investment Advisers Act of 1940. Eagle manages a variety of equity, fixed-income, and balanced assets for separately managed, institutional, Taft-Hartley, and mutual fund platforms.

All performance data is shown on a time-weighted and size-weighted basis and is shown before (gross) the deduction of management fees, custodial fees and miscellaneous charges to client accounts; all performance is shown after transaction costs. Calculations include reinvestment of all income and gains. A client's return will be reduced by the advisory fees. Eagle's fees are set forth in Eagle's Form ADV, Part II. Over a period of five years, an advisory fee of 1 percent could reduce the total value of a client's portfolio by 5 percent or more. Investing in equities may result in a loss of capital. Current performance may be lower or higher than the performance information quoted.

All composite performance data through 2017 have been verified by an internationally recognized accounting firm. Performance data for 2018 and the current year have not been audited and are subject to revision. Thus, the composite returns shown here may be revised and Eagle will publish any revised performance data. Eagle believes that the performance shown is reasonably representative of its management style and is sufficiently relevant for consideration by a potential or existing client.
A complete list and description of all of Eagle's performance composites are available upon request by calling 800.237.3101.

Index Definition
The Russell Midcap® Growth Index measures the performance of those Russell Midcap® Index companies with higher price-to-book ratios and higher forecasted growth values. The stocks are also members of the Russell 1000® Growth Index. Index returns do not reflect the deduction of fees, trading costs or other expenses. The index is referred to for comparative purposes only and the composition of an index is different from the composition of the accounts included in the performance shown. Indices are unmanaged and one cannot invest directly in the index.

DEFINITIONS *Important Terms*

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Alpha – Alpha is a measure of the difference between a manager's actual returns and its expected performance, given its level of risk as measured by Beta. A positive Alpha figure indicates the manager has performed better than its Beta would predict. A negative Alpha indicates the manager performed worse than expected based on its level of risk. Thus it is possible for a manager to outperform an index and still have a negative Alpha. In general, however, the higher the Alpha the better.

Batting Average – A measure of a manager's ability to beat the market consistently. It is calculated by dividing the number of quarters (or months) in which the manager beat or matched an index by the total number of quarters (or months) in the period. For example, a manager who meets or outperforms the market every quarter in a given period would have a batting average of 100. A manager who beats the market half of the time would have a batting average of 50.

Beta – Beta is a measure of a manager's sensitivity to market movements. In general, the larger the Beta, the more volatile the historical performance. Beta compares the manager's excess return over Treasury bills to the benchmark's excess return over Treasury bills. By definition the Beta of the index is 1.00. A Beta of 1.10 shows that a manager has performed 10 percent better than its benchmark in up markets and 10 percent worse in down markets. Conversely, a Beta of 0.85 indicates that the manager is expected to perform 15 percent worse than the market's excess return during up markets and 15 percent better during down markets.

Down-Market Capture Ratio – A measure of managers' performance in down markets relative to the market itself. A down market is one in which the market's quarterly return is less than zero.

Information Ratio – The information ratio, as defined by alpha over residual risk, is a risk measure that is used to determine the amount of excess return over a specific benchmark per unit of risk associated with the securities within the portfolio and can, by definition, be diversified away. This risk measure helps determine the degree in which the "bets" taken within the portfolio are paying off. Negative Information Ratios are considered not meaningful and are represented with an NM.

R^2 – The usefulness of most benchmark dependant statistics are reliant upon a statistically significant R^2 measurement. R^2 reflects the percentage of a manager's movements that can be explained by movements in its benchmark index. An R^2 of 1.00 indicates all movements of a manager can be explained by movements in the index. Likewise, an R^2 measure of 0.35 reveals that only 35 percent of the manager's movements can be explained by movements in the index. An R^2 of 0.65 or higher is required for the benchmark dependant statistics to be meaningful.

Sharpe Ratio – Sharpe Ratio is a risk-adjusted measure calculated by using standard deviation and excess return to determine reward per unit of risk. The ratio is equal to the excess return divided by the Standard Deviation of the portfolio. The higher the Sharpe Ratio is the better the portfolio's historical risk-adjusted performance.

Sortino Ratio – The Sortino Ratio measures the risk-adjusted return of an investment asset, portfolio or strategy. It is a modification of the Sharpe Ratio but penalizes only those returns falling below a user-specified target, or required rate of return, while the Sharpe Ratio penalizes both upside and downside volatility equally.

Standard Deviation – Standard Deviation is a measure of the dispersion or uncertainty in a random variable. For example, if a financial variable is highly volatile, it has a high Standard Deviation. Standard Deviation is frequently used as a measure of the volatility of a random financial variable.

Up-Market Capture Ratio – Up-market capture ratio is a measure of managers' performance in up markets relative to the market itself. An up market is one in which the market's quarterly return is greater than or equal to zero.