

# Geneva Capital Management Ltd.

MANDATE: U.S. MID CAP GROWTH EQUITY MANAGER

## OBJECTIVE

To outperform the relevant mid cap index over a five year period.

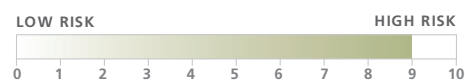
## BACKGROUND

- Founded in 1987 by William A. Priebe and Amy S. Croen, who had previously worked together at First Wisconsin Trust Co.
- Geneva Capital is owned by William A. Priebe 32%, Amy S. Croen 32%, Michelle Picard 10%, Scott Priebe 10% and an inactive Principal 16%. The inactive principal provided the original capital when the firm was founded.

## INVESTMENT PHILOSOPHY AND PROCESS

- Geneva's mid cap investment philosophy focuses on the search for high quality, high ROE companies with low debt levels, strong management, leadership positions within their respective industries and healthy historical and projected earnings growth.
- Their objective is to find those companies which perform well within their industries with an eye towards a long-term investment horizon.
- The firm is primarily a bottom-up manager with a small top-down overlay.
- The portfolio tends to have most of its exposure to the consumer discretionary, healthcare and technology parts of the market, as these are the places where Geneva tends to find growth.
- The Investment team is made up of 4 individuals.

## RISK CATEGORY



## BIOGRAPHIES OF KEY PERSONNEL

**William A. Priebe**, CFA is Co-President, Portfolio Manager. Prior to founding Geneva, Mr. Priebe spent 10 years at First Wisconsin Trust as Director of balanced and equity employee benefits. Mr. Priebe also spent 9 years at Continental Illinois as a Portfolio Manager.

**Amy S. Croen**, CFA is Co-President, Portfolio Manager. Prior to founding Geneva, Ms. Croen spent 6 years at First Wisconsin Trust as an Investment Analyst. Ms. Croen also spent 2 years at Manpower Inc. in the Corporate Planning department.

**Michelle J. Picard**, is Vice President, Portfolio Manager. Prior to joining Geneva in 1999, Ms. Picard spent 2 years at Strong Capital Management as an Investment Sales & Service Representative.

**W. Scott Priebe**, is a Vice President, Portfolio Manager. Prior to joining Geneva in 2004, Mr. Scott Priebe spent 3 years at Elanco as a Senior Financial Analyst.

**Suey S. Wong**, is a Research Analyst for the Midcap Equity strategy and Managing Director, Small Cap Equity. Prior to joining Geneva, Mr. Wong spent 14 years at R.W. Baird as Managing Director.

## SUMMARY

Location: Milwaukee, Wisconsin  
 Founded: 1987  
 Ownership: 84% Employee Owned  
 Staff: 16  
 Managers/  
 Analysts: 6

**Assets:**  
 Institutional: \$224.9 million  
 Mutual Funds: \$216.8 million  
 Individual: \$178.6 million  
 Other: \$172.2 million  
 TOTAL: \$792.5 million

**Turnover**  
 Less than 20%

### Portfolio Characteristics:

Style: Mid Cap Growth  
 Earnings Growth: Higher than Market  
 ROE: Higher than Market  
 P/E: Similar to Market  
 P/B: Higher than Market  
 Yield: Lower than Market  
 Debt/Equity: Lower than Market  
 Average Capitalization: \$7.74 billion

### STYLE

	Value	Blend	Growth
Large			
Medium			●
Small			

## The Summit Program



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