

The Fund

Dealing frequency	Daily
Currency	EUR
Type	UCITS
Benchmark	MSCI ACWI MSCI ACWI Growth

The Fund

Prospectus	candoris.nl/global-equity/
ISIN code Institutional	LU1016061043
AUM as of 30/06/21	135.9 m EUR
Management fee Institutional	70 bps
Bloomberg	DSMGGI2 LX
SFDR Classification	Article 8

The DSM Global Growth strategy is a high conviction, concentrated, high alpha generating strategy that invests in companies that have high earnings growth. A strict valuation discipline differentiates DSM from other growth managers and allocation to EM can be up to 40%.

Why DSM for Global Growth Equities?

- Over 10 year track record in Global Growth, outperforming the MSCI ACWI with 5.9% annualized and the MSCI ACWI Growth with 3.3% annualized
- With a strict valuation discipline within a growth strategy DSM differentiates itself from other growth managers
- 100% alignment as investment team invests their own capital wealth alongside you as an investor, 100% employee owned
- Stable team with one investment approach and 20+ years track record in managing Quality Growth portfolios only
- ESG fully integrated in investment process
- Concentrated high conviction portfolio with a high active share

The DSM Growth strategies are unique as they use a bottom-up, idea-driven, growth style with a long-term investment horizon, coupled with a distinct valuation discipline. DSM identifies companies, one-by-one, which have growing businesses, impressive fundamentals, above-average profitability, and successful managements. Companies typically have 10% or better historical revenue and earnings growth, generate free cash flow, and have attractive financial returns that are stable or rising. In total, DSM holds about 80 stocks analysed by 8 analysts/PM's and

Who is DSM Capital Partners?

DSM was founded in 2001 and has their headquarters in Palm Beach Gardens, FL. It is an independent firm, employee owned and many employees are invested alongside investors. Among their clients are pension plans, foundations and endowments, other institutions and individual investors. The firm has 25 employees managing their long only, high-conviction growth strategies with one distinct philosophy.

ESG Integration

ESG is an important part of DSM's investment process and is fully integrated into its stock selection, monitoring, and selling processes. DSM assigns a proprietary ESG score to every company that it researches. DSM utilizes MSCI's ESG Ratings as a starting point to make adjustments to ESG scores across five key categories: environment, customers, human rights / community, labor rights / supply chain, and governance, which are then broken down further into over 20 subcategories. DSM completes in-depth research on ESG issues impacting a company and assigns scores using a consistent in-house methodology.

Principal Investment philosophy

Concentrated portfolios of carefully selected equity securities of quality companies -those that demonstrate predictable earnings growth and are attractively valued - hold potential for long-term outperformance of broad market indexes.

FUND FACTS

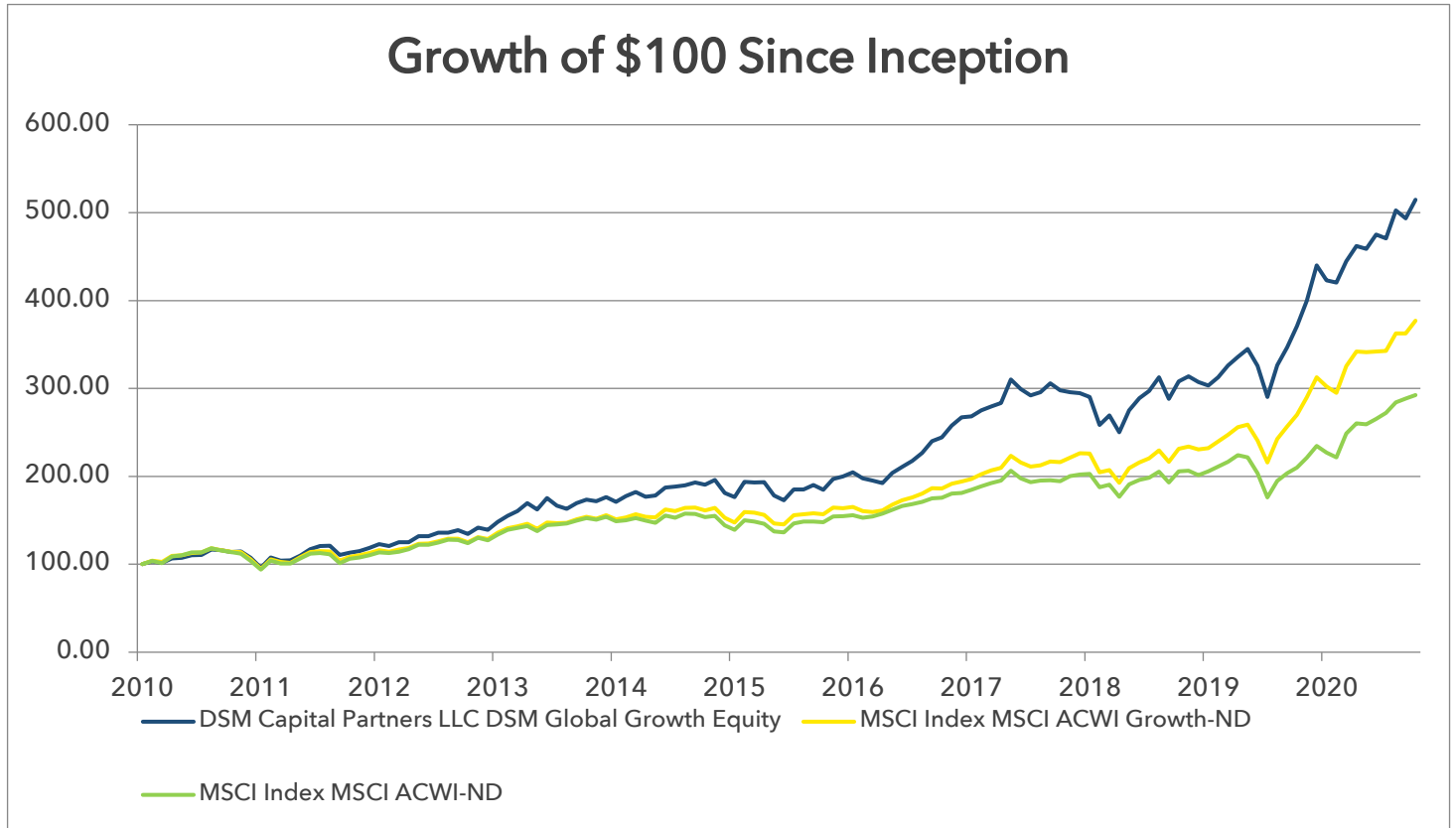
	All Classes	MSCI All Country World Index Net
Number of Holdings	33	2976
Weighted Market Cap ¹	EUR 489.9 billion	EUR 290.5 billion
Average Market Cap ¹	EUR 288.8 billion	EUR 18.8 billion
Trailing P/E Ratio ¹	45.4	28.0
Forward P/E Ratio ¹	29.6	18.7
Annual Long Term EPS Growth ^{1,2}	21.0	16.2
Annual EPS Growth Last 5-yrs ¹	24.7	14.2
Annual Sales Growth Last 5-yrs ¹	24.1	11.7
Long Term Debt to Capital ¹	26.0	35.9

¹Source Bloomberg

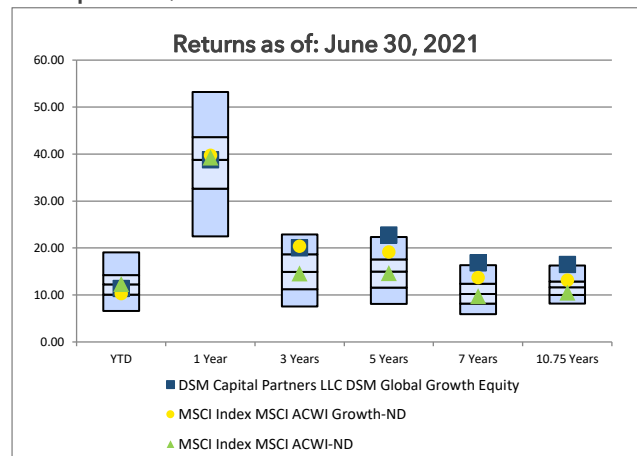
²Long-Term EPS Growth is not a measure of the Sub-Fund's future performance. Characteristics only relate to current holdings of the Sub-Fund and not the Sub-Fund itself.



Performance data DSM Global Growth Strategy (GIPS Compliant)



Outperformance over all periods (GIPS Composite)



Source: eVestment, data as of 30/06/2021, gross of fees

Composite data since inception:

Alpha	5.53
Beta	1.01
Std Dev	15.78
UMC	121.78
DMC	93.46
Information Ratio	0.84
Tracking Error	7.02
Sharpe Ratio	0.97

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