

The Fund

Dealing frequency	Daily
Currency	USD
Type	UCITS
Benchmark	Russell 1000 Growth
Portfolio Manager	DSM Capital Partners

The Fund

Prospectus	candoris.nl/us-equity-growth/	
ISIN code Institutional	LU1016061472	
AUM as of 31/12/20	53,1 m USD	
Management fee Institutional	60 bps	
Bloomberg	DSMULI2 LX	

The DSM US Large Cap 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.

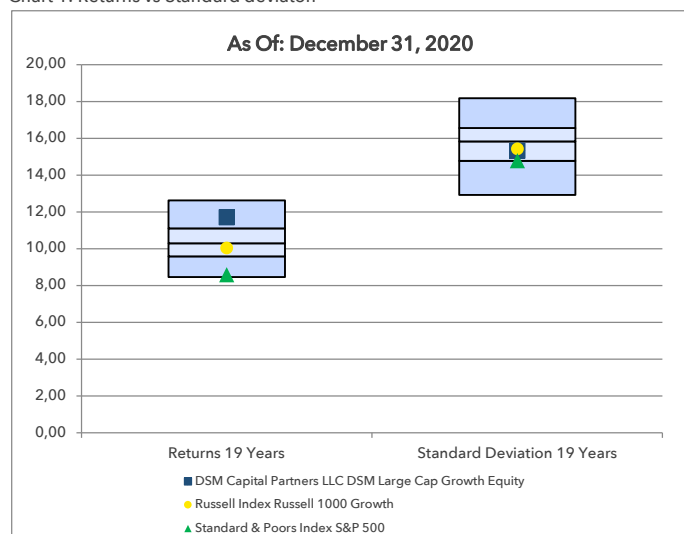
Why DSM for US Large Cap Growth Equities?

- Strong outperformance since inception both versus the Russell 1000 Growth and S&P 500
- With a strict valuation discipline within a growth strategy DSM differentiates itself from other growth managers
- Stable team with one investment approach and 19 years track record in managing Quality Growth portfolios only
- 100% alignment as investment team invests their own capital wealth alongside you as an investor, 100% employee owned
- ESG fully integrated in investment process
- Concentrated high conviction portfolio with a high active share

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.

Chart 1: Returns vs Standard deviation



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. DSM stores all ESG communications and developments. In addition to weekly updates from MSCI, DSM's investment team utilizes in-depth ongoing monitoring to identify ESG issues not fully captured by MSCI.

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.

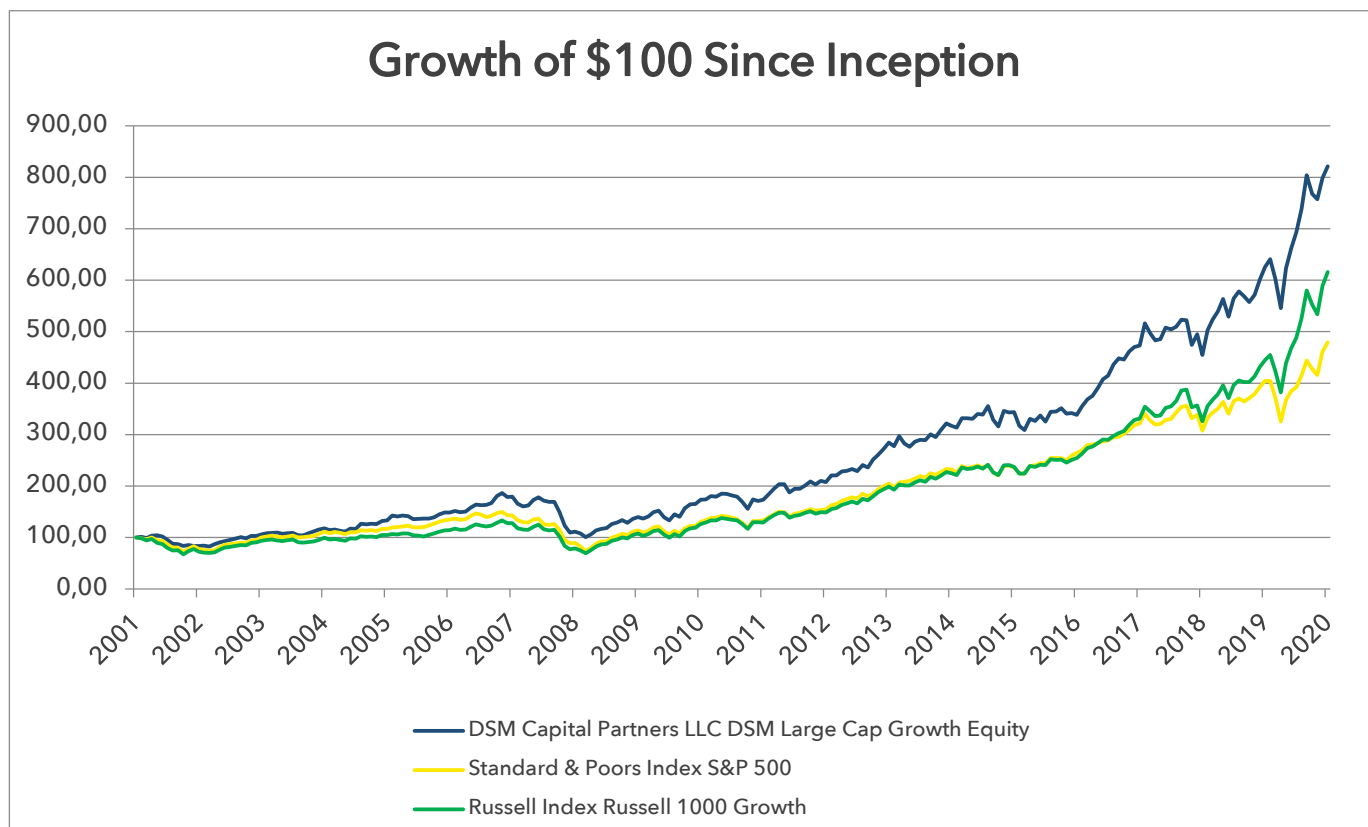
FUND FACTS

	All Classes	Russell 1000 Growth Index
Number of Holdings	25	453
Weighted Market Cap ¹	USD 583.0 billion	USD 722.8 billion
Average Market Cap ¹	USD 362.1 billion	USD 58.4 billion
Trailing P/E Ratio ¹	46.6	42.2
Forward P/E Ratio ¹	30.9	31.1
Annual Long Term EPS Growth ^{1,2}	21.1	18.0
Annual EPS Growth Last 5-yrs ¹	25.1	18.6
Annual Sales Growth Last 5-yrs ¹	20.0	16.8
Long Term Debt to Capital ¹	34.1	44.0

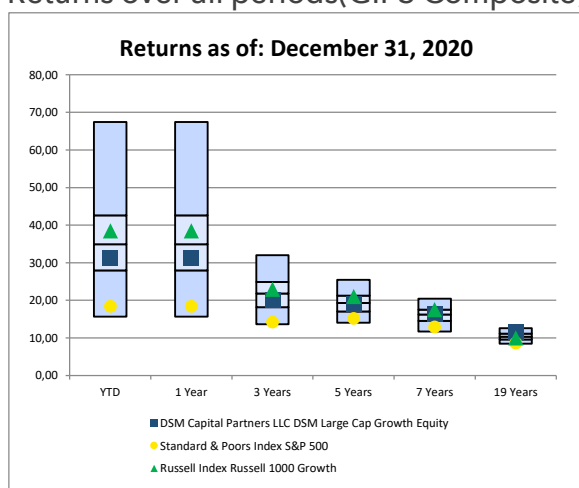
¹Source: Bloomberg

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 US Large Cap Growth Strategy (GIPS Compliant)



Returns over all periods(GIPS Composite)



Composite data since inception:

Alpha	2,52
Beta	0,91
Std Dev	15,33
UMC	98,43
DMC	90,54
Information Ratio	0,26
Tracking Error	6,35
Sharpe Ratio	0,68

Source: eVestment, data as of 31/12/2020, gross of fees

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