



NCG US Small Cap Growth Fund

 Factsheet data as of: **29/02/2024**

Portfolio manager

Next Century Growth is an independent investment firm specializing in high growth equity portfolios. Based in Minneapolis, they have one simple goal: produce strong investment returns for our clients utilizing a disciplined, growth focused investment strategy. They are an independent and specialized investment firm owned by the portfolio managers who has delivered investment results for institutional clients since its inception in 1999.

Investment philosophy

NCG invests in fast growing small cap companies having the potential to become much larger companies during the holdings period. Key attributes NCG is looking for:

- Organic revenue growth substantially faster than the benchmark index;
- Companies that are addressing growing, large markets;
- Differentiated product offering allowing market disruption and leadership;
- Strong, defendable competitive position;
- Generally profitable and expanding margins even as they grow rapidly;
- Proven management team that can articulate a clear growth strategy.

By investing in companies that have the potential to grow faster and more consistently than those in the benchmark, we believe over portfolio will, over the long-term, perform better than the unmanaged index.

Investment process

The NCG US Small Growth Fund invest in equity securities and is actively managed. The fund is not managed in reference to a benchmark index, but a benchmark is solely used for performance comparison purposes.

Our team of portfolio managers work collaboratively on all aspects of the investment process for each portfolio. We believe our team-based approach and collective growth stock investing experience provide valuable insights to our direct research, decision-making, portfolio construction, and risk management processes.

Fund

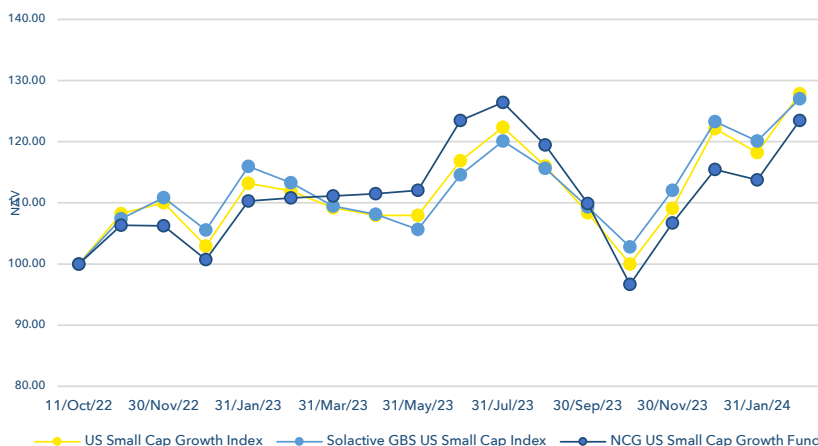
Launch date fund	11 October 2022
Dealing frequency	Daily
Currency	USD
UCITS	Yes
Benchmark	Solactive GBS US Small Cap Index
Portfolio Manager	Next Century Growth Investors
AUM in USD	71,811,001
Cash %	3.48%
Auditor	Deloitte
SFDR Classification	Article 8
Offering documents	www.candoris.nl

Risk indicator

7

The risk indicator is an official measure of the risk associated with investing in the fund. The indicator runs on a scale from 1 to 7, wherein 1 represents the lowest risk. Low risk is usually associated with low returns, while the higher risk associated with higher returns.

Performance



Source: Next Century Growth, Solactive and Royal Bank of Canada. Performance of the IE000TY23GV5

Top 10 holdings

KINSALE CAPITAL GROUP INC	4.84%
SAIA INC	4.74%
CELSIUS HOLDINGS INC	4.70%
ASTRONICS SHS	3.96%
VERTEX RG-A	3.96%
TRANSMEDICS GROUP INC	3.82%
FLYWIRE RG	3.22%
LGI HOMES INC	2.99%
MACOM TECHNOLOGY SOLUTIONS HC	2.90%
HEXCEL CORP	2.85%

Source: Next Century Growth and Royal Bank of Canada.

Performance table	1M	YtD	1 Year	3 Year*	S.I.*	Inception Date
IE000TY23GV5 USD Inst. Acc.	8.55%	6.97%	11.45%		23.48%	11-10-2022
IE000JJ00LX1 EUR Inst. Acc.	8.55%	6.97%			19.83%	18-12-2023
Solactive GBS US Small Cap Index	5.79%	3.05%	12.12%		27.04%	11-10-2022
US Small Cap Growth Index	8.12%	4.66%	14.18%		27.84%	11-10-2022

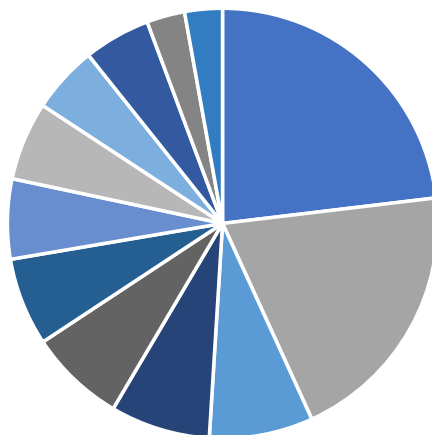
Source: Next Century Growth, Solactive and Royal Bank of Canada. *Annualised Performance



NCG US Small Cap Growth Fund

Factsheet data as of: **29/02/2024**

Sector breakdown (%)



- 22.0% HOLDING AND FINANCE COMPANIES
- 19.1% INTERNET SOFTWARE
- 7.4% ELECTRONIC SEMICONDUCTOR
- 7.1% BIOTECHNOLOGY
- 6.9% INSURANCE
- 6.3% HEALTHCARE EDUCATION & SOCIAL SERVICES
- 5.7% AEROSPACE TECHNOLOGY
- 5.6% CONSTRUCTION BUILDING MATERIAL
- 4.8% PHARMACEUTICALS AND COSMETICS
- 4.8% MECHANICS MACHINERY
- 2.7% FOOD AND DISTILLERIES
- 2.7% OTHER SERVICES

Source: Next Century Growth and Royal Bank of Canada.

Fees and Expenses	Management Fee	Other Expenses	Hedging Costs	TER
USD Inst. Acc	0.95%	0.20%	0.00%	1.15%
Euro Inst. Acc	0.95%	0.20%	0.00%	1.15%

Contact information

Contact Martijn van Vliet
Phone +31 637009338
Email martijn@candoris.nl

Contact Rick van de Kamp
Phone +31 637089322
Email rick.van.de.kamp@candoris.nl

Disclaimer

This is a marketing communication. This is not a contractually binding document. Please refer to the prospectus of the UCITS and to the KIID and do not base any final investment on this communication alone. A copy of the prospectus and the KIID can be found on <https://candoris.nl/investment-strategies/us-small-cap-growth/> or requested via candoris@candoris.nl. These investments are investments in a fund and not in a given underlying asset.

The CANDORIS ICAV is regulated by the Central Bank of Ireland. No part of this document is to be reproduced without our written permission. The information contained herein does not purport to be comprehensive and is strictly for information purposes only. It does not constitute an offer or an invitation to invest. No party should treat any of the contents herein as advice in relation to any investment. While all reasonable care has been given to the preparation of this information, no warranties or representation express or implied are given or liability accepted by the CANDORIS ICAV or its affiliates or any directors or employees in relation to the accuracy fairness or completeness of the information contained herein. Any opinion expressed (including estimates and forecasts) may be subject to change without notice. We or any of our connected or affiliated companies or their employees may have a position in, or may have provided within the last twelve months, significant advice or investment services in relation to any of the securities or related investments referred to in this document.

In publishing this Fund Performance Sheet, the CANDORIS ICAV aims to provide a summary of the Fund's activity and performance in the previous month which may be of interest to you. This document is not intended to constitute an offer or solicitation for the purchase or sale of any financial instruments, trading strategy, product or service and does not take into account the investment objectives, knowledge and experience or financial situation of any particular person. Investors should obtain advice based on their own individual circumstances from their own tax, financial, legal and other advisors before making an investment decision, and only make such decisions on the basis of the investor's own objectives, experience and resources.

In Switzerland, the Fund may only be offered or distributed to qualified investors. The Fund's Representative in Switzerland is Waystone Fund Services (Switzerland) SA, Av. Villamont 17, 1005 Lausanne, Switzerland, Tel: +41 21 311 17 77, email: info@oligofunds.ch. The Fund's paying agent is Helvetische Bank AG. Any Fund Documentation may be obtained free of charge from the Swiss Representative. In respect of the Shares distributed in or from Switzerland, the place of performance and jurisdiction is Lausanne (Switzerland).