

## US FORTY FUND

### Decades of experience in high-conviction growth investing

The fund is a concentrated large-cap growth fund, leveraging our three decades of experience in high-conviction investing. By investing in our best wide-moat ideas, the fund seeks to add excess return over the long-term. Given its concentrated nature, the fund may exhibit moderately higher volatility than its benchmark.

#### Why invest in the fund



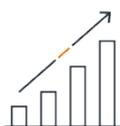
##### High-conviction approach

Fundamental research-driven approach, investing with conviction in 30 to 40 of our best large-cap growth ideas where we believe we have a differentiated view from the market.



##### Innovative wide-moat companies

Seeks companies with sustainable competitive advantages that capitalize on their competitive moat to grow market share globally over a multiyear period. Emphasizes dominant companies driving innovation and change through disruptive technologies, products or business models.

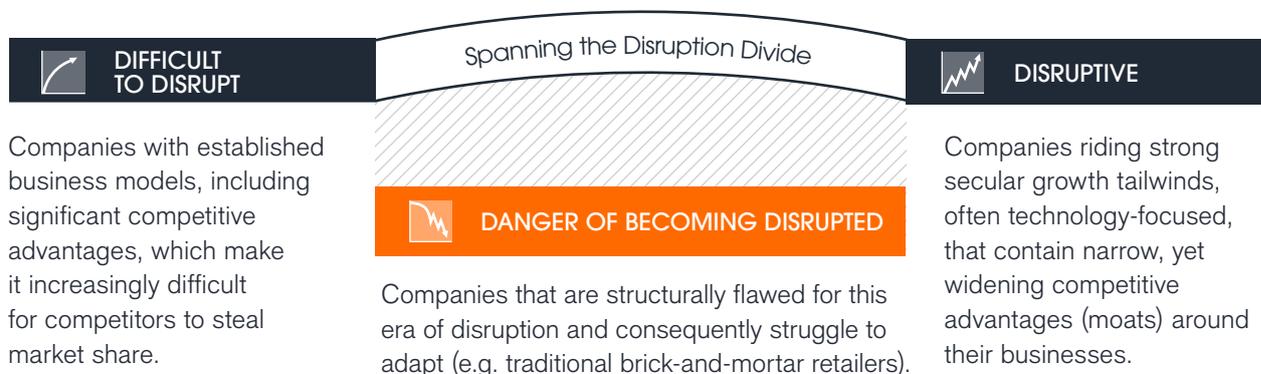


##### Stock selection drives return

Stock-picker's fund designed to deliver long-term growth of capital with a high-conviction approach. Seeks to use risk wisely, leveraging our best ideas in a concentrated portfolio to drive potential outperformance of the benchmark over time.

### Pursuing innovative companies across the disruption divide

In a marketing bifurcated by winners and losers, disruption is a constant force causing the growing divide.



## Portfolio management



**Doug Rao**

- Portfolio Manager since 2013
- Industry since 1998



**Nick Schommer, CFA**

- Portfolio Manager since 2016
- Industry since 2007

## Fund facts

<b>Structure</b>	Irish Investment Company (IIC)
<b>Inception date</b>	24 December 1998
<b>AUM</b>	\$738.91m (as of 31 December 2020)
<b>Benchmark</b>	Russell 1000 Growth Index
<b>Performance target</b>	To outperform the Russell 1000 Growth Index by at least 2.5% per annum, before the deduction of charges, over any 5 year period
<b>Sector</b>	Morningstar U.S. Large-Cap Growth Equity
<b>Expected tracking error range</b>	300 - 700 bps
<b>Holdings range</b>	20-40
<b>Expected annual turnover</b>	20% - 40%
<b>Position size</b>	8.0% or 1.25X the weight in the index, whichever is greater, at the time of purchase
<b>Market cap range</b>	Typically, min. \$4B, with > 70% in companies ≥ \$15B
<b>Base currency</b>	USD

Ranges are reflective of the portfolio managers investment process and style at time of publication. They may not be hard limits and are subject to change without notice. For a list of available share classes, please contact your local sales representative.

## Role in a diversified portfolio

**Portfolio position**



**Traditional equity**

Concentrated US large-cap growth exposure

**Portfolio implementation**

- Complement traditional equity strategies

**What this offers investors**

- Long-term growth of capital
- Experienced team

For Dutch Investors Only



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INVESTORS

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