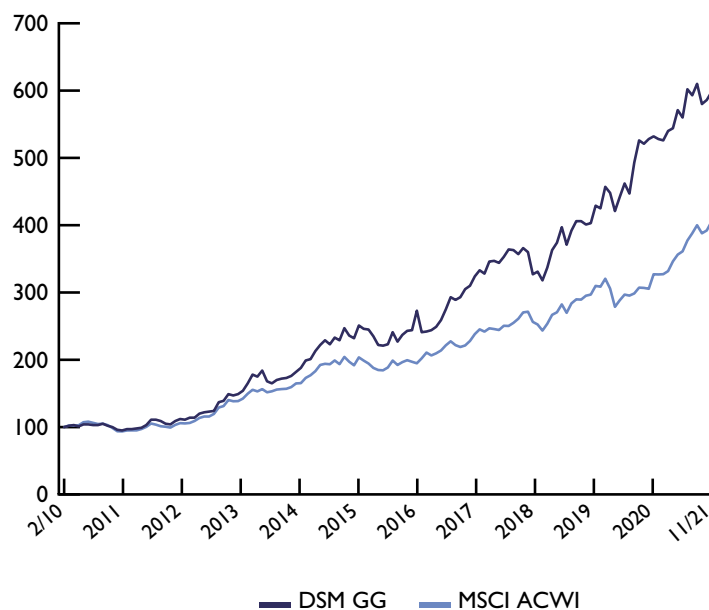


### Fund Facts

Responsible Entity	Equity Trustees Limited
Portfolio Manager	DSM Capital Partners
Investment Manager	Mantis Funds
Sales/Marketing Manager	Clearway Capital Solutions
Fund Inception date	9 February 2021
Strategy Inception date	1 October 2010
APIR	ETL0199AU
Base currency	Australian dollars
Management fee	1.15% of NAV
Performance fee	None
Investment minimums	AUD25,000
Buy/sell spread	0.2%
Liquidity	Daily
Benchmark	MSCI All Country World Index Net
Platforms	BT, Macquarie, Hub24, Netwealth, Powerwrap

### Performance (Growth of AUD \$100)



### Investment Performance AUD (%)

Performance	Annualized						
	1m	3m	6m	1yr	3yr	5yr	Since Inception
DSM Global Growth Equity Fund	1.27	(2.29)	6.61	-	-	-	5.14*
MSCI ACWI Net Total Return	3.38	1.36	12.26	-	-	-	18.48*
DSM Global Growth Strategy Net	2.12	(1.98)	6.80	12.36	21.85	19.94	17.37
MSCI ACWI Net Total Return	3.38	1.36	12.26	23.95	17.11	14.93	13.35

Past performance is not a reliable indicator of future performance.

\*Fund returns are cumulative.

### About DSM Capital Partners

DSM was founded in 2001 by Daniel Strickberger and Stephen Memishian. DSM actively manages growth stock investment portfolios for a wide range of clients, including pension plans, foundations and endowments, other institutions, and individuals. Headquartered in Palm Beach Gardens, Florida with over \$9.7 billion in assets under management as of 31 December 2020, DSM has always been and remains today 100% employee and founder owned. As growth specialists with a valuation discipline, the firm follows a structured investment process designed to identify quality companies presenting compelling and long-term revenue and earnings growth and selling at prices that provide attractive returns. An independent boutique, DSM benefits from the best of both worlds combining an entrepreneurial 'proprietor' culture with the resources of a long-established global financial services organization.

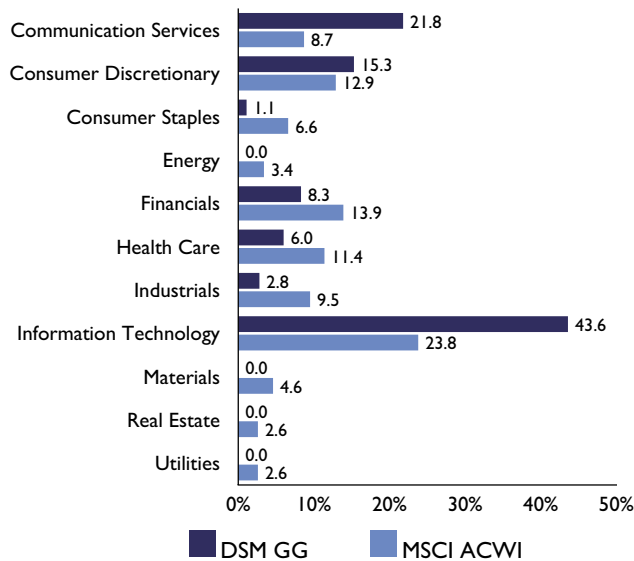
### Portfolio Characteristics

	Fund	MSCI ACWI
Number of Holdings	29	2983
Weighted Avg Market Cap	\$776 B	\$427 B
Trailing P/E	37.8x	20.7x
Forward P/E	27.0x	17.6x
Price to Book Ratio	6.5x	2.9x
Dividend Yield	0.8%	2.2%
LT Debt/Equity	54%	82%
Active Share	87%	NA

Source Bloomberg

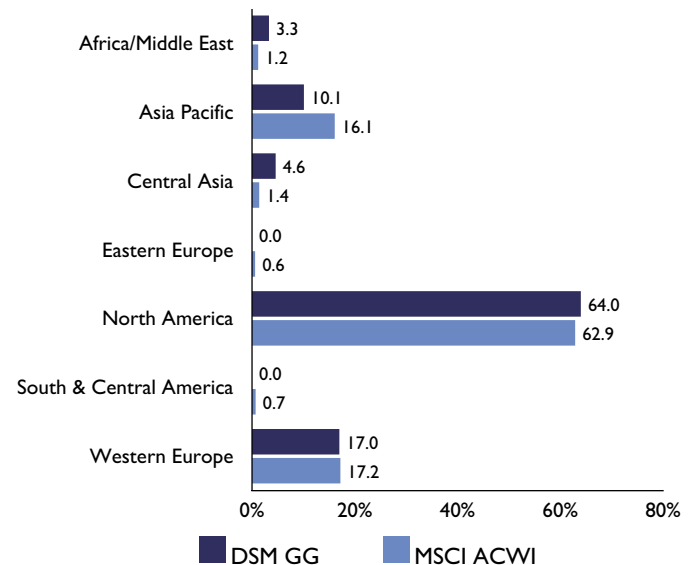
**DISCLAIMER:** Equity Trustees Limited ("EQT") (ABN46004031298AFSL240975) is the Responsible Entity for the DSM Global Growth Equity Fund. The material contained in this communication (and all its attachments) is general information only and has been prepared by DSM Capital Partners LLC ("DSM"). DSM is exempt from the requirement to hold an Australian Financial Services License under the Corporations Act in respect of the financial services it provides to wholesale clients only in Australia. It is not intended to take the place of professional advice and you should not act on any information made in this communication without first consulting your investment advisor in order to ascertain whether the information is appropriate, having regard to your investment objectives, financial situation and particular needs. Nothing in this communication shall be construed as a solicitation to buy or sell a security or to engage in or refrain from engaging in any transaction. DSM believes that the information contained herein is correct at the time of compilation. However, DSM and EQT provide no representation or warranty that it is accurate, complete, reliable or up to date, nor does DSM or EQT accept any obligation to correct or update the opinions (if any) in it. The opinions (if any) expressed are subject to change without notice. DSM and EQT do not accept any liability whatsoever for any direct, indirect, consequential or other loss arising from any use of the material contained in this communication. This communication may refer to the past performance of a person, entity or financial product. Past performance is not a reliable indicator of future performance. Investors should obtain the relevant product disclosure statement and consider it before making any decision to invest. Importantly, performance is presented in AUD using spot rate MSCI, which is applied at the end months. This currency composite is hypothetical because DSM's Global Growth composite is comprised entirely of USD denominated accounts.

**Sector Allocation (%)**



Source: Bloomberg

**Regional Allocation (%)**



Source: Bloomberg

**Contributors to Return Since Inception (bps)**

Top 5		Bottom 5	
Microsoft Corp.	+364	New Oriental Education	-578
Alphabet Inc. Cl.A	+362	Alibaba Group Holding	-285
NVIDIA Corp.	+263	Tencent Holdings Ltd.	-231
Adobe Inc.	+225	JD.com Inc. ADR	-191
Intuit Inc.	+204	PayPal Holdings	-169

**Top Ten Holdings (%)**

Microsoft Corp.	US	10.5
Alphabet Inc. Cl.A	US	9.6
Meta Platforms Inc.	US	7.9
Amazon.com Inc.	US	6.7
Adobe Inc.	US	5.6
Capgemini SE	France	5.2
Netflix Inc.	US	4.3
Intuit Inc.	US	3.8
NVIDIA Corp.	US	3.7
PayPal Holdings Inc.	US	3.7

**Team Members**

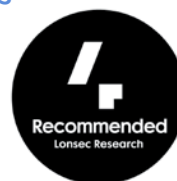
Managing Partner	DSM	Industry
Daniel Strickberger Chief Investment Officer	20	40

Portfolio Managers/Analysts	DSM	Industry
David McVey, CFA, Deputy CIO	20	25
Eric Woodworth, CFA, Deputy CIO	20	20
Shirley Hu Anderson, CFA	0	14
Justin Burk, CFA	19	23
Hannah Chiang	6	23
Giles Evans, CFA	0	2
Takamune Fujikawa, CFA	3	26
Pinaki Kar	13	13
Steve Tish, CFA	14	29

**Experience**

**Ratings**



The rating issued 06/2021 is published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445 (Lonsec). Ratings are general advice only, and have been prepared without taking account of your objectives, financial situation or needs. Consider your personal circumstances, read the product disclosure statement and seek independent financial advice before investing. The rating is not a recommendation to purchase, sell or hold any product. Past performance information is not indicative of future performance. Ratings are subject to change without notice and Lonsec assumes no obligation to update. Lonsec uses objective criteria and receives a fee from the Fund Manager. Visit [lonsec.com.au](http://lonsec.com.au) for ratings information and to access the full report. © 2021 Lonsec. All rights reserved.

The rating contained in this document is issued by SQM Research Pty Ltd ABN 93 122 592 036 AFSL 421913. SQM Research is an investment research firm that undertakes research on investment products exclusively for its wholesale clients, utilising a proprietary review and star rating system. The SQM Research star rating system is of a general nature and does not take into account the particular circumstances or needs of any specific person. The rating may be subject to change at any time. Only licensed financial advisers may use the SQM Research star rating system in determining whether an investment is appropriate to a person's particular circumstances or needs. You should read the product disclosure statement and consult a licensed financial adviser before making an investment decision in relation to this investment product. SQM Research receives a fee from the Fund Manager for the research and rating of the managed investment scheme.

**Enquiries**

Clearway Capital Solutions  
Suite 507, 147 King Street  
Sydney NSW 2000, Australia  
t. +61 2 9231 4350 m. +61 0 409 312 096  
w. [www.clearwaycapital.com.au](http://www.clearwaycapital.com.au)  
e. [dsmcapital@clearwaycapital.com.au](mailto:dsmcapital@clearwaycapital.com.au)