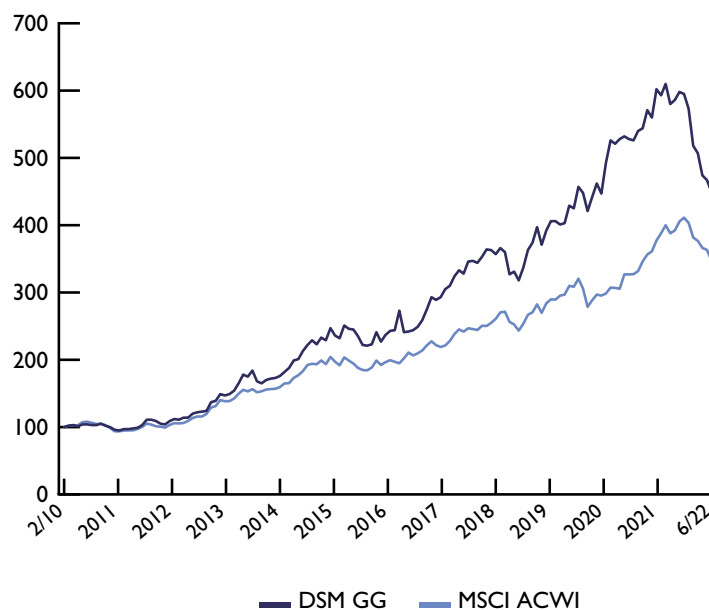


Fund Facts

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	(4.21)	(12.12)	(25.24)	(26.14)	-	-	(16.26)
MSCI ACWI Net Total Return	(4.47)	(7.90)	(15.61)	(8.02)	-	-	1.01
DSM Global Growth Strategy Net	(4.03)	(11.58)	(24.55)	(25.49)	4.62	9.19	13.62
MSCI ACWI Net Total Return	(4.47)	(7.90)	(15.61)	(8.02)	6.93	9.37	11.17

Past performance is not a reliable indicator of future performance.

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 \$10.0 billion in assets under management as of 31 December 2021, 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.

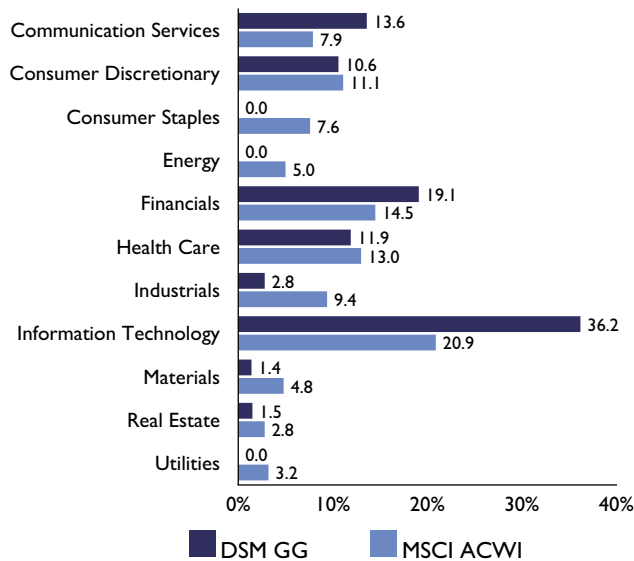
Portfolio Characteristics

	Fund	MSCI ACWI
Number of Holdings	32	2895
Weighted Avg Market Cap	\$481 B	\$313 B
Trailing P/E	24.3x	15.7x
Forward P/E	16.9x	13.9x
Price to Book Ratio	3.5x	2.4x
Dividend Yield	1.4%	2.7%
LT Debt/Equity	44%	79%
Active Share	89%	NA

Source Bloomberg

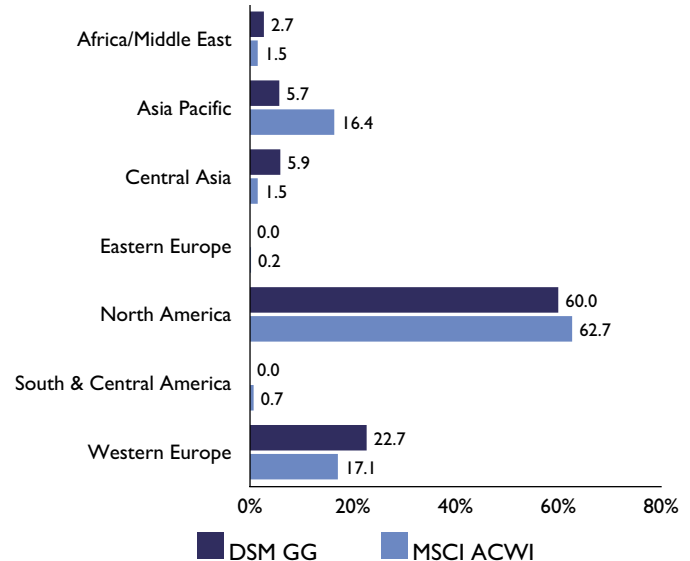
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Sector Allocation (%)



Source: Bloomberg

Regional Allocation (%)



Source: Bloomberg

Contributors to Return Last 12 Months (bps)

Top 5		Bottom 5	
AstraZeneca PLC	+96	PayPal Holdings	-396
UnitedHealth Group	+72	Meta Platforms Inc.	-336
Microsoft Corp.	+36	Amazon.com Inc.	-179
EPAM Systems Inc.	+23	New Oriental Education	-176
Intuit Inc.	+20	Netflix Inc.	-173

Top Ten Holdings (%)

Microsoft Corp.	US	8.9
Alphabet Inc. Cl.A	US	8.9
Charles Schwab Corp.	US	6.4
AstraZeneca PLC	UK	6.1
Capgemini SE	France	5.3
Meta Platforms Inc.	US	4.7
Amazon.com Inc.	US	4.3
Visa Inc.	US	4.3
UnitedHealth Group	US	4.0
HDFC Bank Ltd. - ADR	India	3.2

Team Members

Managing Partner	DSM	Industry
Daniel Strickberger Chief Investment Officer	21	41

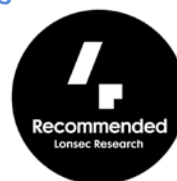
Portfolio Managers/Analysts	DSM	Industry
David McVey, CFA, Deputy CIO	21	26
Eric Woodworth, CFA, Deputy CIO	21	21
Shirley Hu Anderson, CFA	1	15
Justin Burk, CFA	20	24
Hannah Chiang	7	24
Giles Evans, CFA	1	3
Takamune Fujikawa, CFA	4	27
Pinaki Kar	14	14
Steve Tish, CFA	15	30

Experience

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