



NCG US Small Cap Growth Strategy

The Fund

As of 30/06/2024

Dealing Frequency	Daily	Prospectus	candoris.nl/us-small-cap-growth
Currency	USD	ISIN Code	IE000TY23GV5*
Type	UCITS	AUM	USD 75.3 million
Benchmark	US Small Cap Growth Index	Management Fee	95 bps
Portfolio Manager	Next Century Growth Investors LLC.	Bloomberg	NCGUIUA

NCG US Small Cap Growth Strategy

- Portfolio of the fastest growing and highest quality small cap companies in America.
- 1 team, 1 philosophy, 1 investment approach!
- Concentrated, high active share, low turnover.
- Employee owned; investment team fully aligned with clients.

Why US Small Cap Growth?

- Upside growth potential that is unmatched by larger companies.
- Large outperformance by active managers as universe is under-researched.

Why Next Century Growth for US Small Cap Growth?

- Strategy with 23 year track record in US Small Cap Growth investing.
- Invest in the Mega Cap companies of the future, while they are still small.
- ESG fully integrated in investment process.

Who is Next Century Growth Investors?

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.

Principal 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:

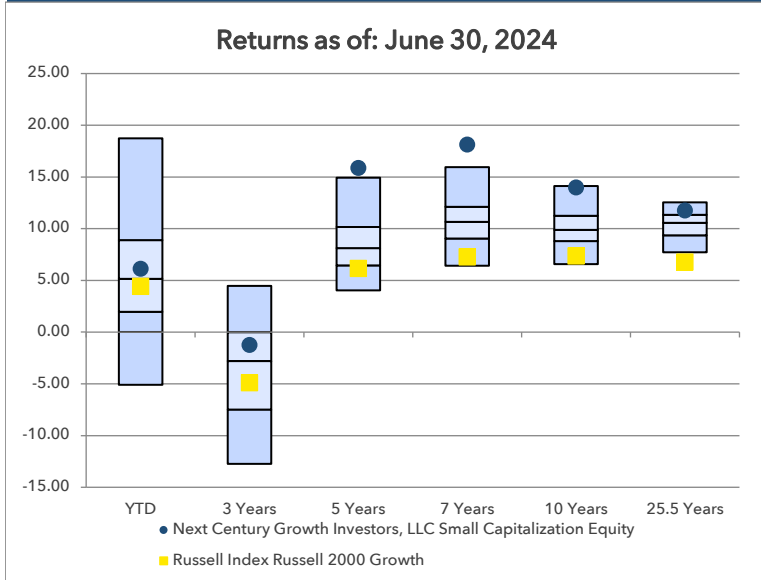
- Organic revenue growth substantially faster than the benchmark index
- Companies that are addressing growing, large markets
- Differentiated product offering allowing market disruption and leadership
- Strong, defendable competitive position
- Generally profitable and expanding margins even as they 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 that our portfolio will, over the long-term, perform better than the unmanaged index.

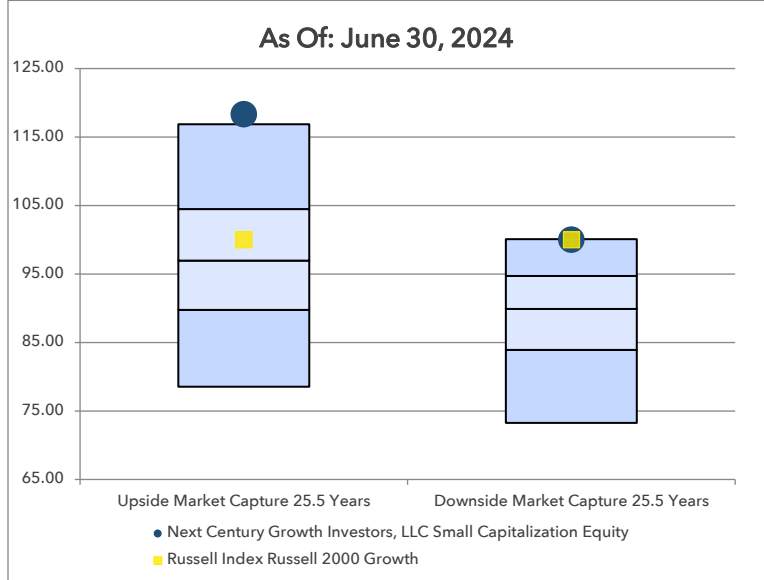
* Additional Share Classes Available



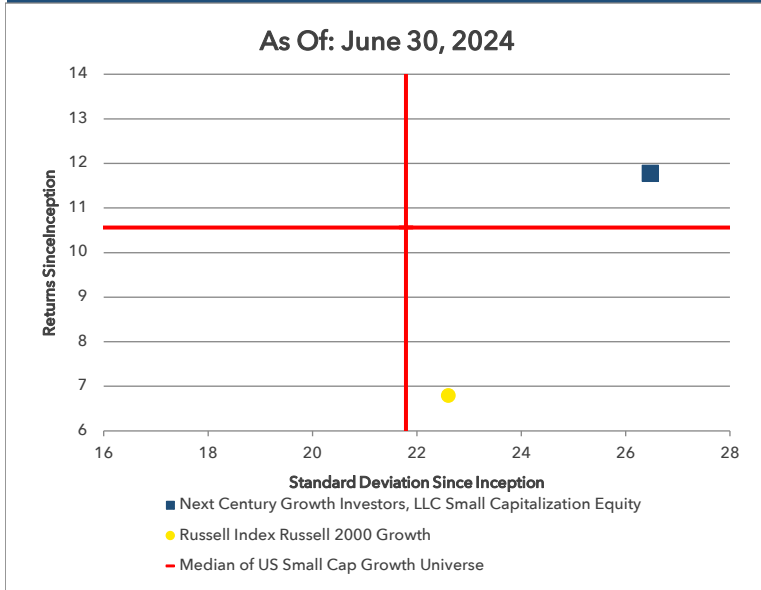
Annualized Returns since 31 December 1998



Up- and Downside Market Capture since 31 December 1998



Risk return scatter versus peers since 31 December 1998



Composite data since 31 December 1998

Alpha	4.86
Beta	1.08
Std Dev	26.47
UMC	118.33
DMC	100.01
Information Ratio	0.48
Tracking Error	10.44
Sharpe Ratio	0.37

* Source: eVestment, data as of 30/06/2024, gross of fees

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