

**FUND OBJECTIVE**

The Global Growth Sub-Fund seeks long-term capital appreciation.

**INVESTMENT STRATEGY**

This Sub-Fund invests primarily in global equity securities issued by large-cap and mid-cap companies and has no limit on the amount of its assets it can invest in equity securities of domestic or foreign companies, including those in emerging markets. Equity securities include, but are not limited to, common stocks, preferred stocks, securities convertible into common stocks, rights and warrants. The Sub-Fund's portfolio will generally contain 25 to 50 positions.

**INVESTMENT PROCESS**

The investment team of the Investment Manager uses a bottom-up, idea-driven, growth style with a long-term investment horizon, coupled with a distinct valuation discipline. The team seeks to identify companies, one-by-one, which have growing businesses, impressive fundamentals, above-average profitability, and successful managements. Companies typically have 10% or better historical revenue and earnings growth, generate free cash flow, and have attractive financial returns that are stable or rising. The Investment Manager's macro view of the world informs both company choices and position sizes.

**TEAM MEMBERS**

**Daniel Strickberger**, Co-Managing Partner, CIO  
**Stephen Memishian**, CFA, Co-Managing Partner

**Meredith Meyer**, Chief Operating Officer

*Portfolio Managers/Senior Analysts*

**David McVey**, CFA, Deputy CIO  
**Kenneth Yang**, CFA, Deputy CIO  
**Justin Burk**, CFA  
**Hannah Chiang**  
**Takamune Fujikawa**, CFA  
**Pinaki Kar**  
**Steven Tish**, CFA  
**Eric Woodworth**, CFA

*Trading*

**Chris Bertoni**  
**Shayn Logan**

**INVESTMENT MANAGER**

DSM Capital Partners LLC, the investment manager is a global investment management firm serving individual and institutional investors for over 15 years. The firm specializes in concentrated domestic and global growth stock portfolios.

**FUND FACTS**

	All Classes	MSCI All Country World Index Net
Number of Holdings	28	2984
Weighted Market Cap <sup>1</sup>	EUR 432.5 billion	EUR 273.5 billion
Average Market Cap <sup>1</sup>	EUR 278.2 billion	EUR 14.9 billion
Trailing P/E Ratio <sup>1</sup>	47.4	26.3
Forward P/E Ratio <sup>1</sup>	33.1	20.0
Annual Long Term EPS Growth <sup>1,2</sup>	20.4	12.3
Annual EPS Growth Last 5-yrs <sup>1</sup>	21.6	8.9
Annual Sales Growth Last 5-yrs <sup>1</sup>	22.6	7.9
Long Term Debt to Capital <sup>1</sup>	24.6	37.4

<sup>1</sup>Source Bloomberg

<sup>2</sup>Long-Term EPS Growth is not a measure of the Sub-Fund's future performance. Characteristics only relate to current holdings of the Sub-Fund and not the Sub-Fund itself.

**AVERAGE ANNUAL RETURNS AS OF 31/08/20**

	3 Mo's	YTD	1 Yr	3 Yr	5 Yr	Incept 11/03/14
Global Growth Sub-Fund Class I2	17.40%	21.60%	30.07%	16.64%	16.80%	16.95%
MSCI All Country World Index Net	7.24%	-1.69%	7.30%	8.77%	8.78%	10.29%

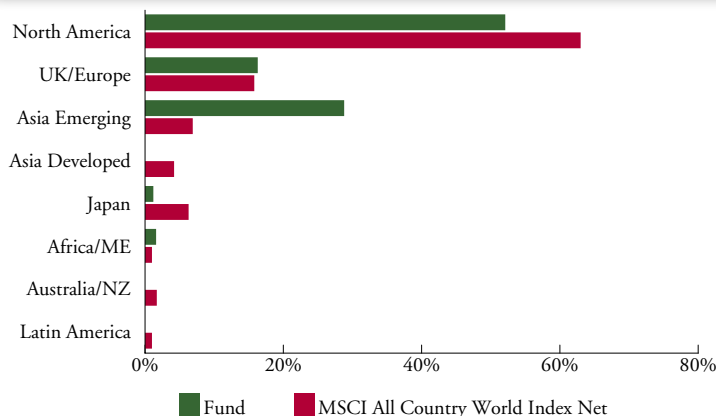
*Performance data quoted represents past performance; past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the Sub-Fund may be lower or higher than the performance quoted.*

Net Expense Ratio: 0.70%, Gross Expense Ratio: 0.85%

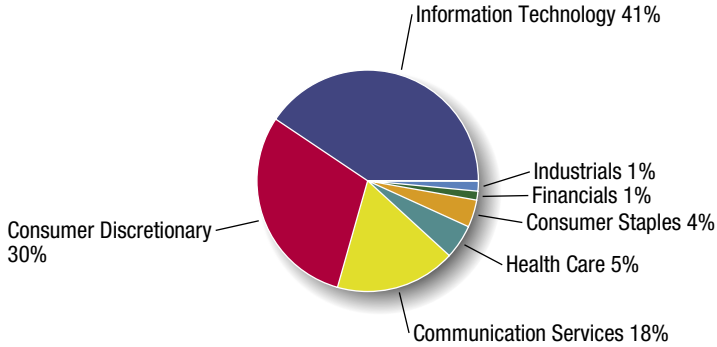
Net Expenses may reflect contractual fee waiver through December 31, 2020.

**REGION BREAKDOWN**

% OF NET ASSETS



SECTOR BREAKDOWN % OF NET ASSETS



The breakdown illustrates the exposure of the Sub-Fund to the indicated sectors as of the date of this factsheet. Portfolio holdings are subject to changes.

TOP HOLDINGS % OF NET ASSETS

Microsoft Corp.	8.3%
Alibaba Group Holding ADR	8.0%
Facebook Inc.	6.4%
JD.com Inc. - ADR	6.2%
Tencent Holdings Ltd.	5.5%
PayPal Holdings Inc.	5.4%
Alphabet Inc. Cl. A	4.9%
Adobe Inc.	4.8%
Amazon.com Inc.	4.7%
New Oriental Education - ADR	4.7%

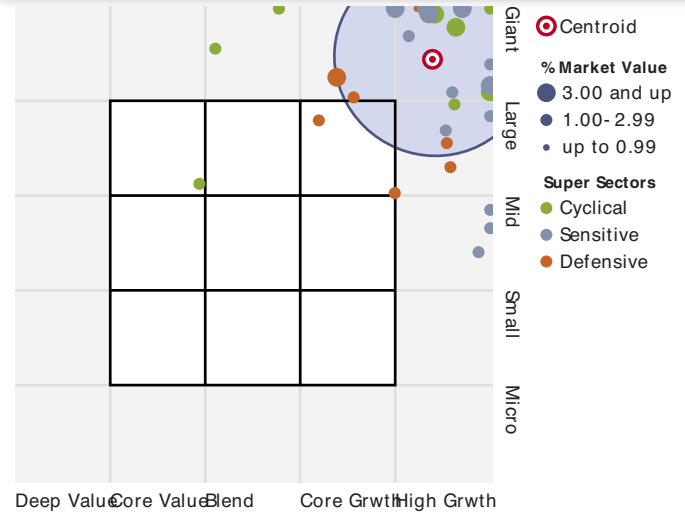
These holdings are the ten largest holdings of the Sub-Fund as of the prior month-end. They represent only a portion of the securities in the Sub-Fund's portfolio. You should not misunderstand this list as investment advice and not assume that an investment in the securities listed was or will be profitable.

FUND INFORMATION AS OF 31/08/20

Total Fund Size	EUR 106,195,473
Fund Launch Date	11-Mar-14
Fund Type	UCITS
NAV Class I2	275.83
Bloomberg	DSMGGI2 LX
ISIN	LU1016061043
Sedol	BKY7VP8 N.A.

Dealing Frequency	Daily
Investment Manager	DSM Capital Partners LLC
Management Company	FundRock Management Company S.A., 33, rue de Gasperich, L-5826 Howald-Hesperange Luxembourg
Custodian	Northern Trust Global Services Ltd., 6, rue Lou Hemmer, L-1748 Senningerberg Luxembourg
Legal Advisers	Dechert Luxembourg, 1, Allée Scheffer, B.P. 709, L-2017 Luxembourg
Auditor	Ernst & Young S.A., 35E, avenue John F. Kennedy, L-1855 Luxembourg
Offering Documents	dsmsicav.com

MORNINGSTAR OWNERSHIP ZONE™



A portfolio's Ownership Zone is derived by plotting each stock in the Sub-Fund's portfolio using Morningstar's proprietary style and size scores. The shaded area is the center 75% of the Sub-Fund's holdings, and the "Centroid" is the weighted average of all of the Sub-Fund's holdings.

This document is for information purposes only. Nothing in this document should be construed as investment, legal or tax advice nor is this document an offer for shares or an invitation to apply for shares in the Global Growth Sub-Fund of Luxembourg-domiciled DSM Capital Partners Funds SICAV (the "Fund"), an undertaking for collective investment in transferable securities under the law of 17 December 2010 on undertakings for collective investment, as amended. Subscriptions of shares in the Sub-Fund can only be made on the basis of the current prospectus of the Fund (the "Prospectus"), and, where available, the relevant key investor information document for that share class (a "KIID"), accompanied by the latest available audited annual report and the latest semi-annual report if published thereafter. **Please note that there is no guarantee that the investment objectives of the Sub-Fund will be achieved. The net asset value of the Sub-Fund's shares and income received from them can go down as well as up, meaning that you may not get back the full amount invested or you may lose your entire investment. Past performance is not an indicator or a guarantee of future performance. An investment in the Sub-Fund entails risks which are described in the Prospectus and, where available, in the relevant KIID.** When investing in shares of the Sub-Fund denominated in another currency, the performance that you may achieve may be affected by currency fluctuations. Currency fluctuations may further affect the value of investments by the Sub-Fund. No shares of the Sub-Fund may be directly or indirectly offered or sold to nationals or residents of the United States of America. This information is not for use within any country or with respect to any person(s) where such use could constitute a violation of applicable law. **This factsheet is intended only for distribution to qualified institutions and investors who fall within the category of professional client. Retail investors should contact their financial intermediary.** Shares of the Sub-Fund are not available for distribution in all jurisdictions and prospective investors should confirm availability with their local financial adviser. Please consult your financial adviser before deciding to invest into the Sub-Fund. Data for the Region Breakdown and Morningstar Ownership Zone™ may be up to 60 days prior to Factsheet date.

A copy of the latest application form, Prospectus, the relevant KIID and, if available, the latest annual report and semi-annual report (if published thereafter) can be found on [www.dsmsicav.com](http://www.dsmsicav.com) or can be obtained, free of charge, at the Sub-Fund's registered office at 6, rue Lou Hemmer, L-1748 Senningerberg, Grand Duchy of Luxembourg, from the Sub-Fund's management company, FundRock Management Company S.A., 33, rue de Gasperich, L-5826 Luxembourg as well as from any distributor or intermediary appointed by the Sub-Fund or its management company.

The Sub-Fund has neither been acknowledged nor approved by the Luxembourg regulator of the financial sector, the Commission de Surveillance du Secteur Financier (the "CSSF"), or any other regulator. The Global Growth Sub-Fund is registered with the Netherlands Authority for the Financial Markets, with the Financial Conduct Authority in the United Kingdom, with the Commission de Surveillance du Secteur Financier in Luxembourg, with the Finanstilsynet in Norway, with the Finansinspektionen in Sweden, with the Finanstilsynet in Denmark, with the Finanssivalonta in Finland, with the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – BaFin) in Germany, and with the Commissione Nazionale per le Società e la Borsa (CONSOB) in Italy.

Investors may obtain the Sub-Fund's Prospectus, KIIDs, Articles of Incorporation, and Annual or Semi-Annual from the following Paying Agents: in the UK, KB Associates, 42 Brook Street, London W1K 5DB; in Sweden, SEB, Kungsträdgårdsg 8, Stockholm SE-106 40, Sweden; and in Germany, Marcard, Stein & Co., Ballindamm 36, 20095 Hamburg, Germany.

Multi-Country