

Benchmark: MSCI ACWI Growth NR USD

## Investment Strategy

The investment team seeks to invest in companies with franchise characteristics that are benefiting from an accelerating profit cycle and are trading at a discount to private market value.

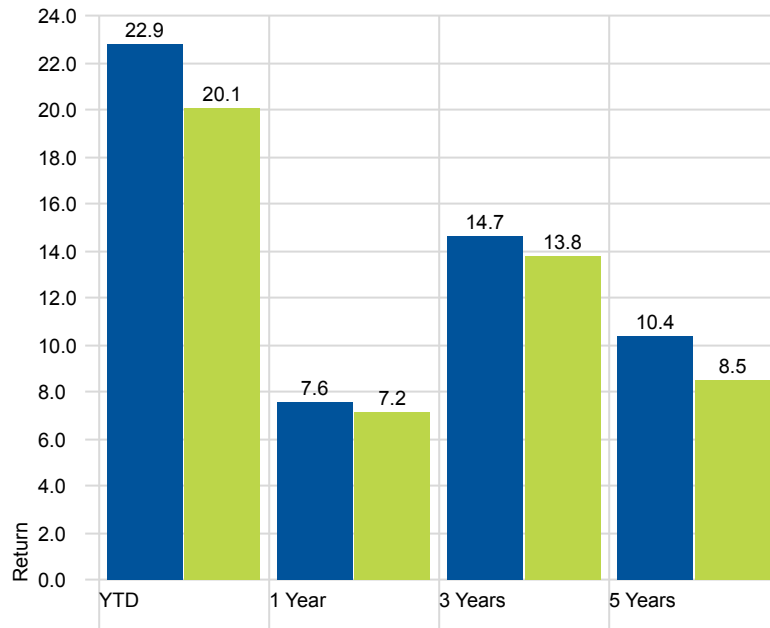
### Security Selection

- Identify companies with franchise characteristics and defensible competitive positions
- Invest in emerging profit cycles
- Purchase stocks at a discount to private market value

### Capital Allocation—Garden, Crop, Harvest® Investing

Build position size according to conviction

## Returns

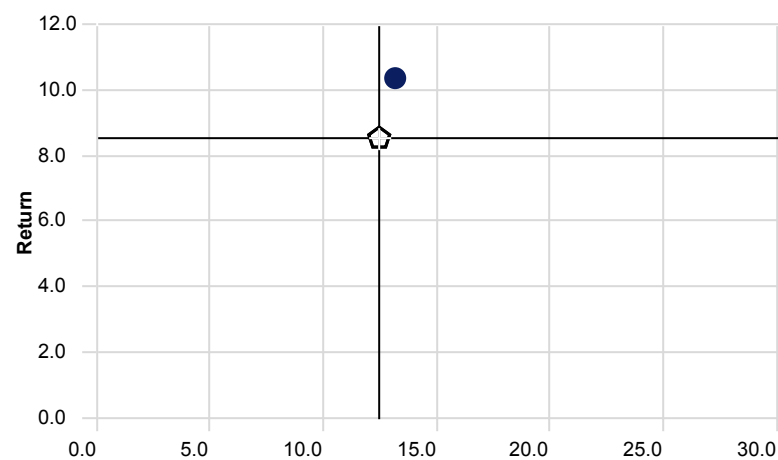


■ BFM Artisan Global Growth

■ MSCI ACWI Growth NR USD

## Risk-Reward

Time Period: 7/1/2014 to 6/30/2019

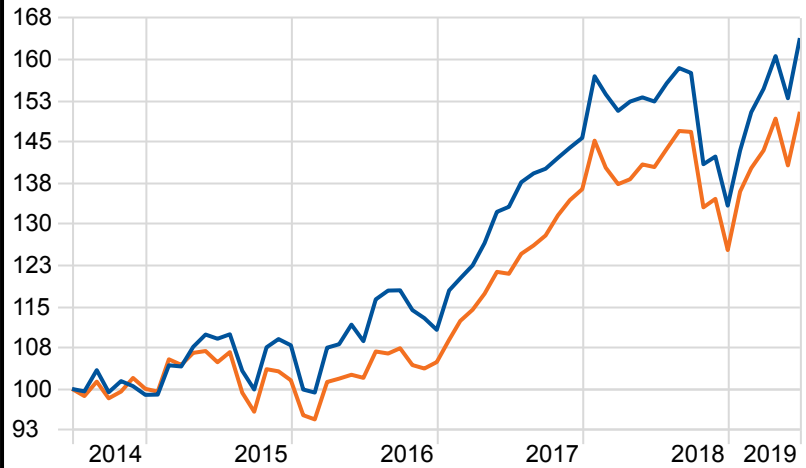


● BFM Artisan Global Growth

◆ MSCI ACWI Growth NR USD

## Investment Growth

Time Period: 7/1/2014 to 6/30/2019



■ BFM Artisan Global Growth 163.9

■ MSCI ACWI Growth NR USD 150.4

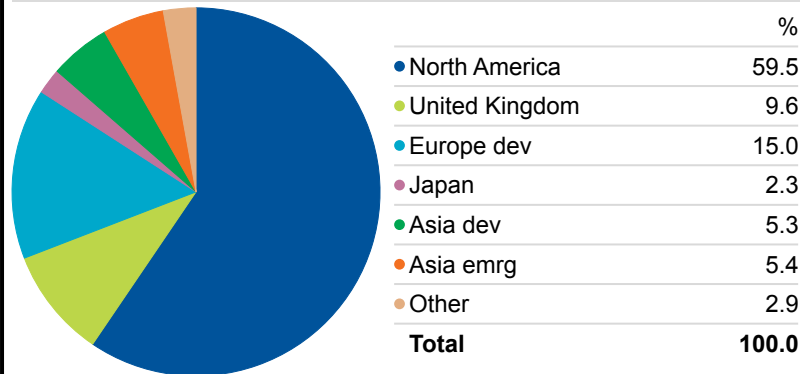
## Top 10 Holdings

Company	Portfolio Weighting %
IHS Markit Ltd	6.46
Techtronic Industries Co Ltd	4.15
AstraZeneca PLC	3.96
Worldpay Inc Class A	3.43
Bank of America Corporation	3.39
Microsoft Corp	3.03
Visa Inc Class A	2.99
Lonza Group Ltd	2.96
L3Harris Technologies Inc	2.96
Boston Scientific Corp	2.83

## Risk Statistics

Statistic	5 Years
Alpha	1.78
Beta	1.00
R2	89.82
Std Dev	13.21
Sharpe Ratio	0.75
Batting Average	55.00

## Equity Regional Exposure



Past performance is no guarantee of future performance. The price of the shares of each Fund and the income received from each Fund may go down as well as up, and investors may not get back the full amount that they invested. Investment in any of the Funds involves risks described in the Funds' prospectus. Currency fluctuations will affect the value of overseas investments.