

Benchmark: MSCI ACWI 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.

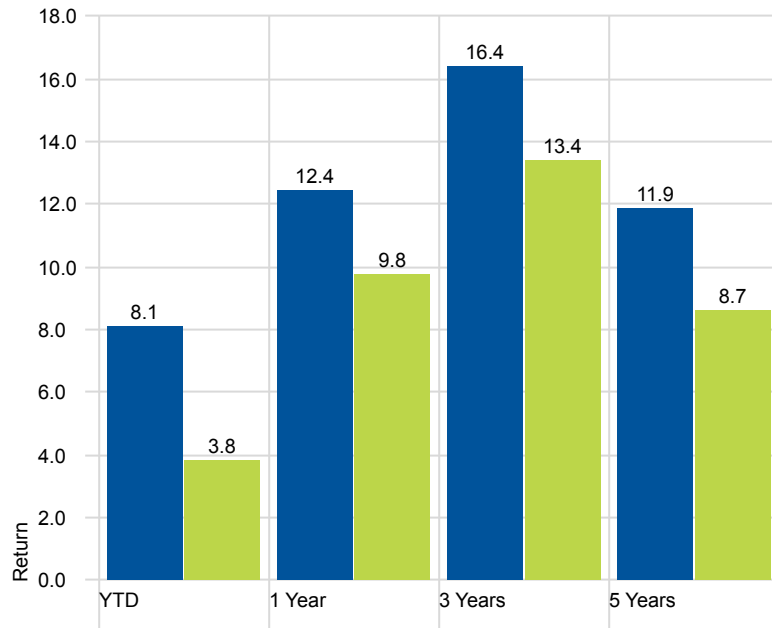
### Security Selection

- 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

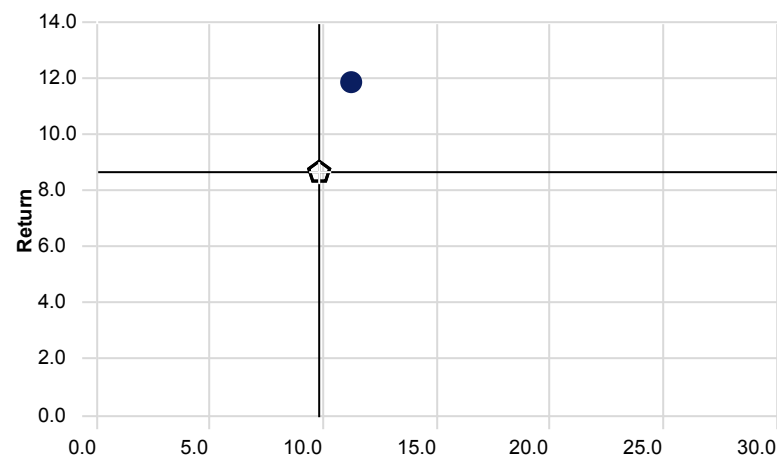


■ BFM Artisan Global Growth

■ MSCI ACWI NR USD

## Risk-Reward

Time Period: 10/1/2013 to 9/30/2018

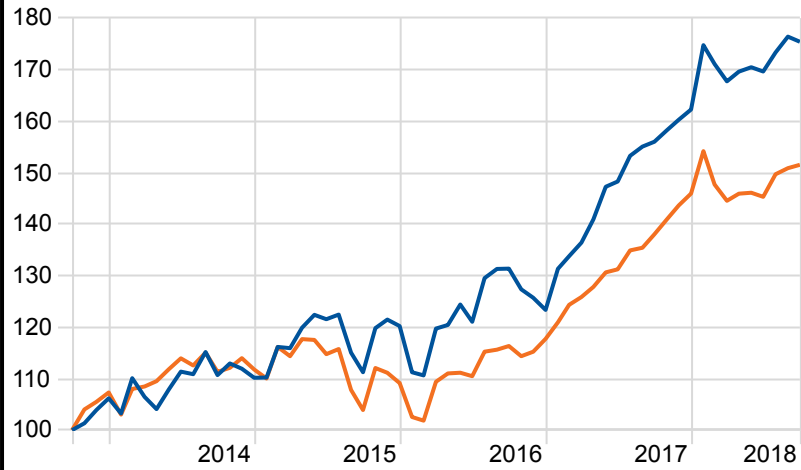


● BFM Artisan Global Growth

● MSCI ACWI NR USD

## Investment Growth

Time Period: 10/1/2013 to 9/30/2018



■ BFM Artisan Global Growth 175.4    ■ MSCI ACWI NR USD 151.5

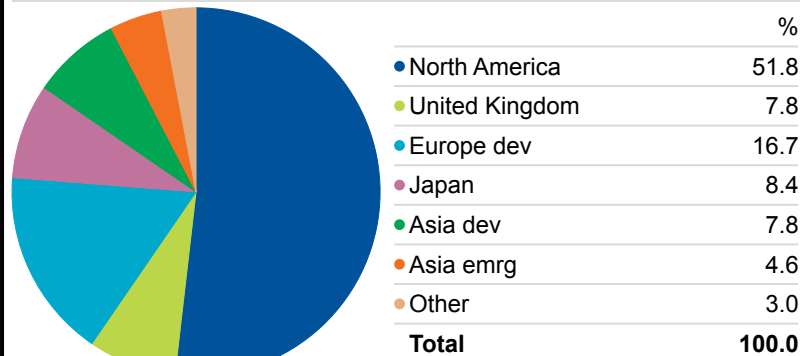
## Top 10 Holdings

Company	Portfolio Weighting %
Visa Inc Class A	6.82
IHS Markit Ltd	6.65
Techtronic Industries Co Ltd	3.62
Bank of America Corporation	3.60
Boston Scientific Corp	3.23
Anthem Inc	3.04
Pioneer Natural Resources Co	2.84
Temenos AG	2.83
Shiseido Co Ltd	2.73
Alphabet Inc A	2.66

## Risk Statistics

Metric	5 Years
Alpha	3.14
Beta	1.00
R2	74.83
Std Dev	11.26
Sharpe Ratio	1.01
Batting Average	63.33

## 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.