

# American Century Global Small Cap Fund

The Fund seeks to invest in companies with small market capitalizations that are located in both developed and emerging market countries and demonstrating accelerating growth.



## The Fund's distinct growth philosophy...



Centers on the belief that accelerating growth in earnings and revenues, rather than the absolute level of growth, is more highly correlated to stock price performance.



Directs us to research different companies than other growth managers, as we do not require an absolute threshold of earnings or revenue growth.

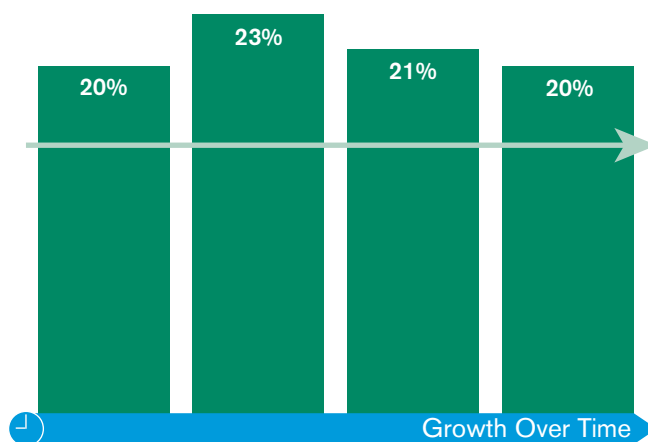
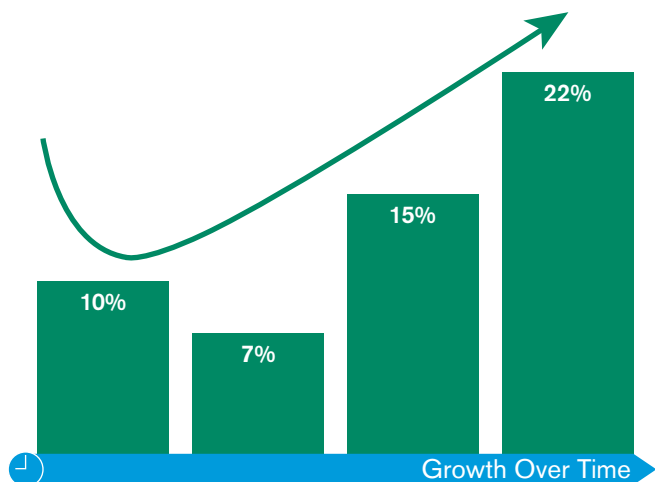


Allows us to take advantage of both the normal price appreciation that results from a company's earnings growth and the market's re-rating of a company's price-to-earnings multiple.

## Philosophy

We believe that accelerating, sustainable growth in revenues and earnings can result in stock price outperformance. The team looks for stocks at inflection points where earnings growth and market expectations are rising.

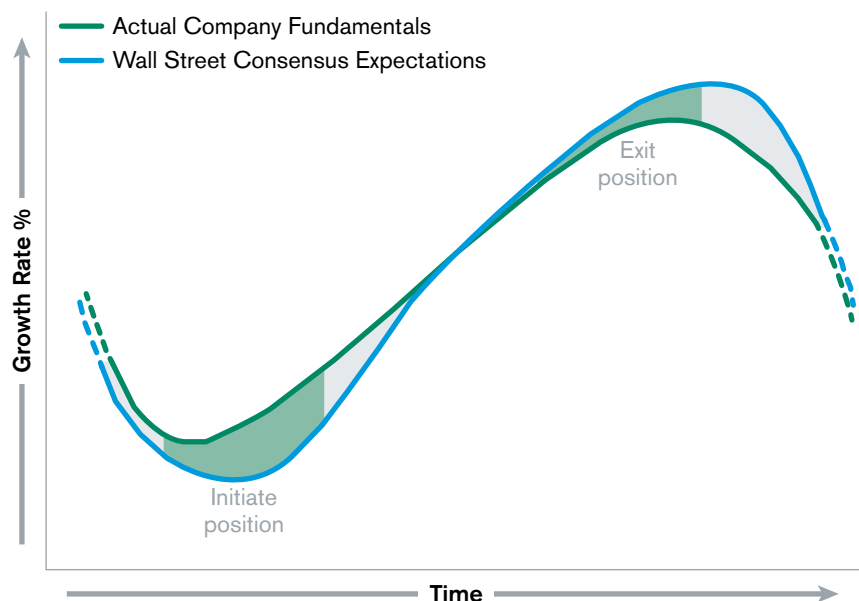
We believe the direction of earnings growth is a more powerful predictor of stock price performance than the absolute level of growth.



Source: American Century Investments  
FOR ILLUSTRATIVE PURPOSES ONLY

## Exploiting Market Inefficiencies

We believe the market is slow to recognize positive inflection points and is inefficient in extrapolating current operating trends into future earnings around these inflection points.



Source: American Century Investments

## Process

### Seeking to Achieve Repeatability Within Our Process

Through a continuous, multi-step process, we monitor investment universe opportunities and risks and put equal emphasis on buy and sell decisions.

1 Idea Generation	2 Fundamental Analysis	3 Portfolio Construction	Portfolio
Identify companies exhibiting accelerating growth and improving fundamentals: <ul style="list-style-type: none"> <li>Fundamental information flow</li> <li>Quantitative screens</li> </ul>	Confirm acceleration is genuine and sustainable	Focus portfolio on best ideas Monitor risk controls and guidelines	100-150 securities

## FOCUSING ON FOUR FACTORS OF STOCK SELECTION

Our deep, diverse and dedicated investment team applies a disciplined framework we call ISGV. It seeks to identify investment opportunities through a rigorous, portfolio construction process to help manage risk and aim to achieve consistent returns over time.

### Inflection



- Is there a change in fundamentals?
- What is driving the charge?
- Is it early in company's growth cycle?

### Sustainability



- Is the inflection in fundamentals sustainable?
- What are the key risks to the durability of growth?

### Earnings Gap



- Does consensus fully reflect acceleration in fundamentals?
- Are out-year consensus estimates beatable?

### Valuation Risk/Reward



- Is valuation reasonable given the growth opportunity?
- What is downside risk?

# American Century Global Small Cap Fund

## Investment Management Team

A well-resourced, dedicated team leveraging regional and industry experience.



**Trevor Gurwich**  
Senior Portfolio  
Manager  
31 years



**Federico Laffan**  
Portfolio  
Manager  
34 years



**Jim Shore, CFA**  
Senior Client  
Portfolio Manager  
33 years



**Chris Chen, CFA**  
Senior Investment  
Director  
14 years

## Bringing New Meaning to Healthy Returns

In 2000, our founder had a bold idea. Use profits from his investment firm to end diseases that touch everyone, like cancer and Alzheimer's.

That's why over 40% of our profits go to the Stowers Institute for Medical Research, a world-class biomedical research organization dedicated to defeating life-threatening diseases.

Investing with us means investing in a healthier world for everyone.



## FUND QUICK FACTS

<b>Inception Date</b>	20 December 2021
<b>Investment Style</b>	Growth
<b>Class</b>	Wholesale
<b>APIR Code</b>	ETL7452AU
<b>ISIN</b>	AU60ETL74522
<b>Management Fee</b>	Annual Management Fee: 1.10% p.a.
<b>Performance Objective</b>	Outperform the benchmark over a standard market cycle
<b>Tracking Error</b>	Typically 4%-8% over a standard market cycle
<b>Benchmark</b>	MSCI ACWI Small Cap Net (\$AUD) Index
<b>Number of Holdings</b>	100-150
<b>Platform Availability</b>	Netwealth BT Panorama Macquarie Wrap Praemium Hub24 Mason Stevens



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*The American Century Global Small Cap Fund's Target Market Determination is available <https://www.eqt.com.au/insto/>. It describes who this financial product is likely to be appropriate for (i.e. the target market), and any conditions around how the product can be distributed to investors. It also describes the events or circumstances where the Target Market Determination for this financial product may need to be reviewed.*

*The portfolio managers use a variety of analytical research tools and techniques to help them make decisions about buying or holding issuers that meet their investment criteria and selling issuers that do not. In addition to fundamental financial metrics, the portfolio managers may also consider environmental, social, and/or governance (ESG) data to evaluate an issuer's sustainability characteristics. However, the portfolio managers may not consider ESG data with respect to every investment decision and, even when such data is considered, they may conclude that other attributes of an investment outweigh sustainability-related considerations when making decisions. Sustainability-related characteristics may or may not impact the performance of an issuer or the strategy, and the strategy may perform differently if it did not consider ESG data. Issuers with strong sustainability-related characteristics may or may not outperform issuers with weak sustainability-related characteristics. ESG data used by the portfolio managers often lacks standardization, consistency, and transparency, and may not be available, complete, or accurate. Not all American Century investment strategies incorporate ESG data into the process.*