

# Secular Growth Trends Driving Investment Opportunities Overseas

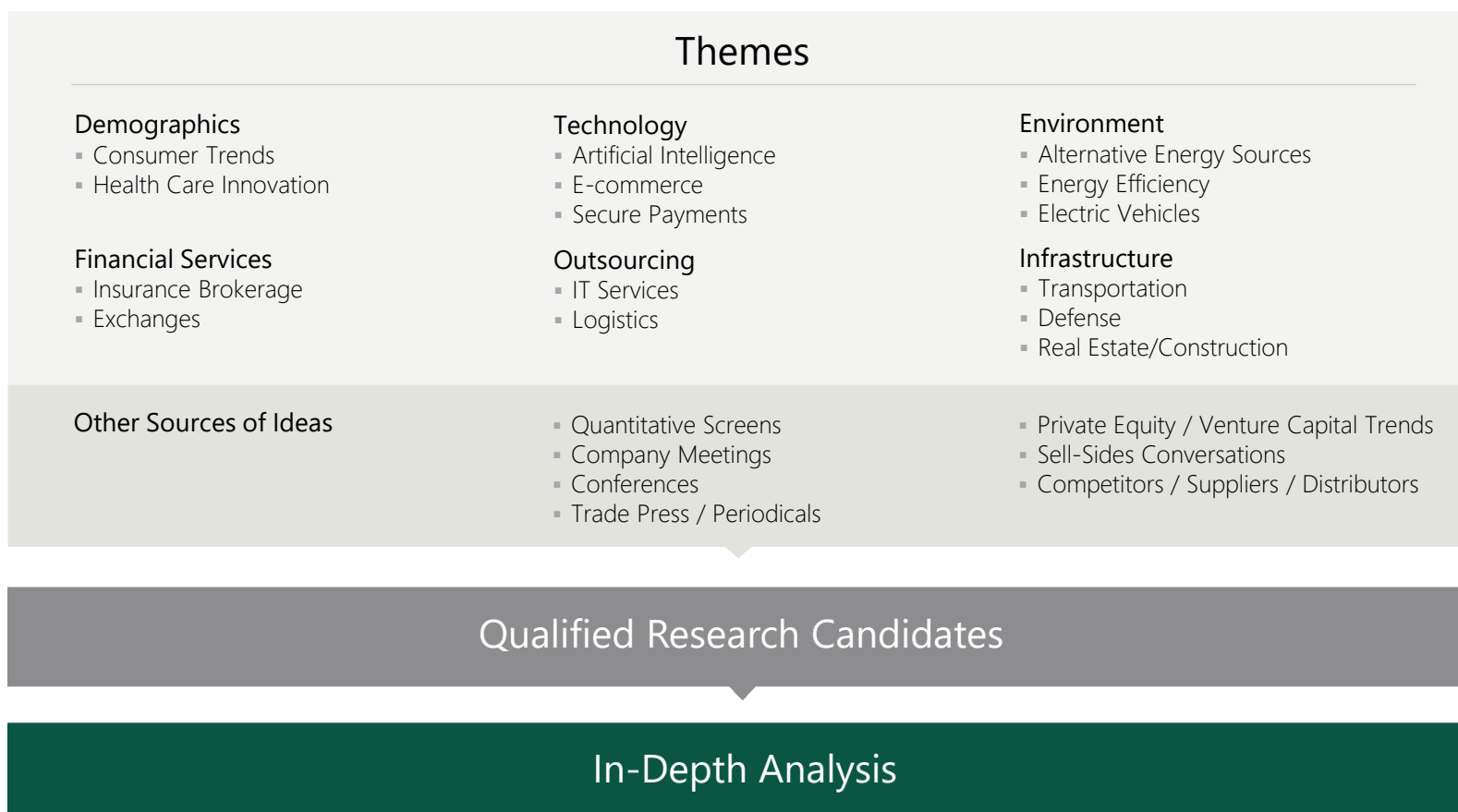
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# Investment Process—Idea Generation

Identify long-term growth themes with the objective of investing in companies having meaningful exposure to these trends



## GLOBAL EQUITY TEAM

# Demographics/ Health Care Innovation

### Consumer-Driven Care

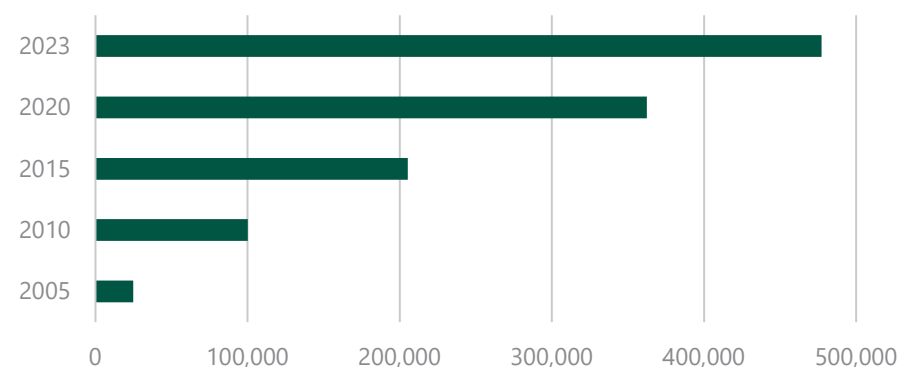
- People living longer lives, requiring more care
- Patients becoming stakeholders in their own care
- Health systems moving toward patient-centric models

### Tech Driving Continued Innovation in R&D

- Increased collaboration bringing together multiple stakeholders to produce more targeted results
- Advanced computing allowing companies to increase the scope & scale of research to reduce time to market
- Technology advancements helping to increase speed and effectiveness of clinical trials

Seek high-conviction holdings with strong balance sheets, novel approaches for treatment and promising pipelines

### Life Sciences Setting New Records Each Year



Source: Statista, 2023 ■ Total Number of Registered Clinical Studies...

### Selected Holdings

Company	Fund	
	International	Global Equity
Novo Nordisk	■	■
Argenx	■	
Ascendis Pharma	■	

Company	Fund	
	International	Global Equity
Daiichi Sankyo	■	
Otsuka Holdings	■	■
Natera		■
UCB	■	■

See Portfolio Holdings for security weightings.

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