

Portfolio Holdings by Sector

Select Growth vs. Russell 1000 Growth Index

Period Ending as of March 31, 2022

SECTOR/COMPANY	BUSINESS SPACE	DOMICILE	PORTFOLIO (%)	BENCHMARK (%)	OWNED SINCE
Communication Services					
Charter Communications	Internet Service Provider	United States	2.2	0.3	2020
Match Group	Online Classifieds	United States	4.0	0.1	2018
Meta Platforms	Online Media	United States	2.3	2.4	2012
Netflix	Internet Video	United States	2.8	0.8	2015
Sea	Internet Software and Services	Singapore	5.3	-	2019
Warner Music	Media and Entertainment Service Provider	United States	2.4	-	2020
Consumer Discretionary					
Airbnb	Online Travel Services	United States	2.3	-	2020
Amazon	Internet Retail and Infrastructure-as-a-Service	United States	7.2	6.6	2015
DoorDash	Restaurants and Food Retail	United States	2.1	0.1	2020
Fiverr	Software-as-a-Service - Ecommerce Platforms	Israel	0.7	-	2020
Floor & Decor	Home Improvement Retail	United States	1.8	0.0	2018
Consumer Staples					
Energy					
Financials					
Health Care					
10X Genomics	Life Sciences Tools and Services	United States	1.3	0.0	2021
Align Technology	Medical Devices	United States	2.2	0.2	2018
Dexcom	Medical Devices	United States	5.7	0.2	2020
Edwards Lifesciences	Health Care Equipment and Supplies	United States	2.6	0.3	2015
Sarepta Therapeutics	Biotech Therapeutic Drugs	United States	1.9	0.0	2018
Zoetis	Animal Health Pharmaceuticals	United States	2.3	0.4	2019
Industrials					
CoStar Group	Real Estate Information Services	United States	3.0	0.1	2017
Uber Technologies	Personal Mobility, Food Delivery, and Freight	United States	3.6	0.2	2020
Information Technology					
Atlassian	Enterprise Software	Australia	4.1	0.2	2018
Block	Payment Processing	United States	6.6	0.3	2020
Cloudflare	Software-as-a-Service - IT Service Management	United States	3.8	0.1	2021
Intuit	Accounting and Tax Software	United States	4.3	0.6	2019
ServiceNow	Software-as-a-Service - IT Service Management	United States	7.1	0.5	2016
Shopify	Software-as-a-Service - Ecommerce Platforms	Canada	2.9	-	2021
Snowflake	Enterprise Software	United States	3.2	0.2	2020
Twilio	Computer Communications	United States	2.6	0.0	2019
Visa	Payment Processing	United States	7.2	1.7	2008
Materials					
Real Estate					
Utilities					
Cash					

Data presented is that of the Tax-Exempt Institutional Equity Composite. The index represented will differ in characteristics, holdings, and sector weightings from that of the composite. Rounding may cause figures to vary from 100.0%. GIPS® Reports and additional disclosures for the related composites may be found at <https://www.sandscapital.com/GIPS-Report> or at the end of this presentation. Source: Factset, Sands Capital, MSCI.