



NVIDIA Corporation
Active Global Fund Ownership Report
6/30/2023



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In this data report, we analyse NVIDIA Corporation holdings among active Global Funds. For benchmark comparisons, we use the SPDR MSCI ACWI UCITS ETF, proportionally adjusted to remove any cash holdings. The current fund sample spans 349 active funds with a combined AUM of \$988.01Bn.

We analyse the latest published filings for all funds and aggregate together as of 6/30/2023. We show the most recent snapshot in positioning, time series data going back to 9/30/2012 and recent allocation shifts by the managers in our analysis.

All Cash Flow calculations are on a best estimates basis. We use monthly position changes and month end prices to estimate the net buying and selling value for each stock within each fund in our analysis.

Chart 1 The time series of average fund weight for NVIDIA Corporation

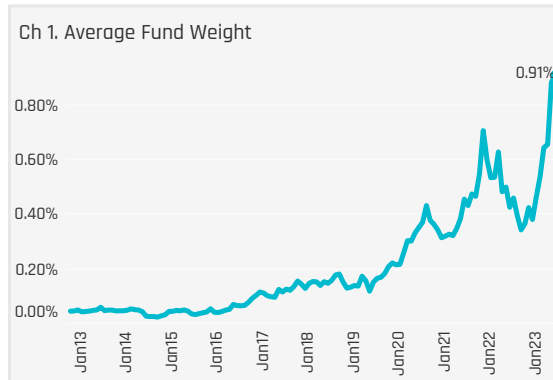


Chart 2 The time series of average fund weight minus the benchmark ACWI weight for NVIDIA Corporation

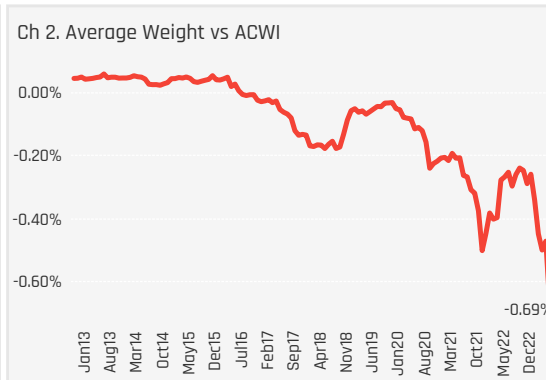


Chart 3 The time series of funds invested % for NVIDIA Corporation

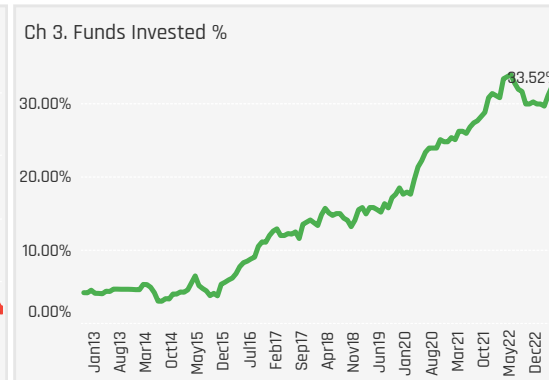


Chart 4 The time series of Funds Overweight the ACWI % for NVIDIA Corporation

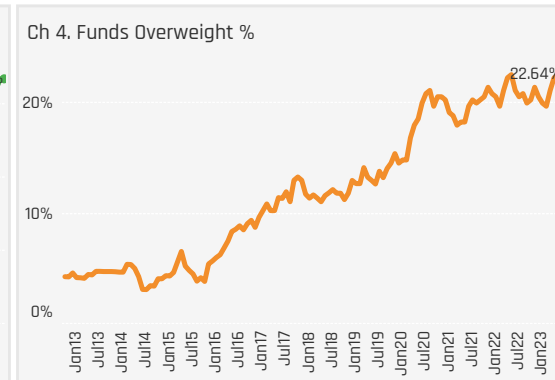


Chart 5 Aggregated fund ownership data among active Global funds, ranked by the most widely held stocks. Filtered for United States stocks only, NVIDIA Corporation highlighted in red.

Ch 5. United States Stocks. Aggregate Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
MSFT-US	Microsoft Corporation	75.07%	3.42%	-0.36%	\$37,557.50M
GOOGL-US	Alphabet Inc. Class A	50.43%	1.24%	0.11%	\$10,677.50M
UNH-US	UnitedHealth Group Incorporated	46.70%	0.78%	0.08%	\$8,028.34M
AMZN-US	Amazon.com, Inc.	45.56%	1.17%	-0.69%	\$10,125.24M
V-US	Visa Inc. Class A	45.27%	0.99%	0.37%	\$9,758.01M
AAPL-US	Apple Inc.	42.69%	1.57%	-3.25%	\$13,529.91M
MA-US	Mastercard Incorporated Class A	38.97%	0.77%	0.23%	\$5,876.17M
TMO-US	Thermo Fisher Scientific Inc.	36.39%	0.55%	0.23%	\$5,854.20M
MRK-US	Merck & Co., Inc.	34.38%	0.50%	0.05%	\$3,141.91M
NVDA-US	NVIDIA Corporation	33.52%	0.91%	-0.69%	\$8,171.67M
ADBE-US	Adobe Incorporated	32.38%	0.54%	0.19%	\$3,886.74M
ACN-US	Accenture Plc Class A	31.52%	0.44%	0.14%	\$3,702.27M
META-US	Meta Platforms Inc. Class A	30.95%	0.71%	-0.29%	\$11,724.71M
JPM-US	JPMorgan Chase & Co.	30.66%	0.43%	-0.22%	\$5,656.16M
JNJ-US	Johnson & Johnson	29.51%	0.42%	-0.26%	\$3,405.99M
GOOG-US	Alphabet Inc. Class C	28.94%	0.68%	-0.37%	\$7,976.82M
CSCO-US	Cisco Systems, Inc.	28.94%	0.38%	0.04%	\$2,425.67M
PG-US	Procter & Gamble Company	28.65%	0.35%	-0.21%	\$2,746.77M
LLY-US	Eli Lilly and Company	27.79%	0.44%	-0.15%	\$6,908.89M
ABBV-US	AbbVie, Inc.	27.22%	0.28%	-0.10%	\$2,359.37M
BMJ-US	Bristol-Myers Squibb Company	26.65%	0.27%	0.05%	\$2,271.77M
ELV-US	Elevance Health, Inc.	26.07%	0.31%	0.13%	\$3,041.08M
PEP-US	PepsiCo, Inc.	25.79%	0.33%	-0.07%	\$3,047.65M
TXN-US	Texas Instruments Incorporated	25.50%	0.29%	0.03%	\$2,100.69M
INTU-US	Intuit Inc.	25.50%	0.43%	0.24%	\$2,996.00M

Chart 6 Aggregated fund ownership data among active Global funds, ranked by most widely held stocks. Filtered for Information Technology stocks only, NVIDIA Corporation highlighted in red.

Ch 6. Information Technology Stocks. Aggregate Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
MSFT-US	Microsoft Corporation	75.07%	3.42%	-0.36%	\$37,557.50M
2330-TW	Taiwan Semiconductor Manufacturing Co., L.	47.85%	0.97%	0.24%	\$12,965.48M
V-US	Visa Inc. Class A	45.27%	0.99%	0.37%	\$9,758.01M
AAPL-US	Apple Inc.	42.69%	1.57%	-3.25%	\$13,529.91M
ASML-NL	ASML Holding NV	42.12%	0.84%	0.37%	\$12,397.58M
MA-US	Mastercard Incorporated Class A	38.97%	0.77%	0.23%	\$5,876.17M
NVDA-US	NVIDIA Corporation	33.52%	0.91%	-0.69%	\$8,171.67M
ADBE-US	Adobe Incorporated	32.38%	0.54%	0.19%	\$3,886.74M
ACN-US	Accenture Plc Class A	31.52%	0.44%	0.14%	\$3,702.27M
CSCO-US	Cisco Systems, Inc.	28.94%	0.38%	0.04%	\$2,425.67M
6861-JP	Keyence Corporation	26.36%	0.39%	0.23%	\$3,401.84M
TXN-US	Texas Instruments Incorporated	25.50%	0.29%	0.03%	\$2,100.69M
INTU-US	Intuit Inc.	25.50%	0.43%	0.24%	\$2,996.00M
005930-KR	Samsung Electronics Co., Ltd.	25.21%	0.40%	-0.02%	\$3,741.45M
6758-JP	Sony Group Corporation	22.64%	0.27%	0.10%	\$2,091.74M
AVGO-US	Broadcom Inc.	21.49%	0.37%	-0.21%	\$11,214.51M
CRM-US	Salesforce, Inc.	20.92%	0.23%	-0.10%	\$2,958.31M
SAP-DE	SAP SE	20.34%	0.33%	0.12%	\$3,906.48M
NOW-US	ServiceNow, Inc.	18.91%	0.22%	0.05%	\$2,429.74M
QCOM-US	QUALCOMM Incorporated	18.62%	0.12%	-0.09%	\$540.52M
SNPS-US	Synopsys, Inc.	18.05%	0.15%	0.04%	\$1,392.64M
REL-GB	RELX PLC	18.05%	0.24%	0.13%	\$2,763.48M
AMD-US	Advanced Micro Devices, Inc.	18.05%	0.21%	-0.07%	\$1,540.22M
ADP-US	Automatic Data Processing, Inc.	18.05%	0.18%	0.04%	\$2,560.11M
PYPL-US	PayPal Holdings, Inc.	17.48%	0.12%	0.01%	\$1,001.11M

Chart 1 The distribution of NVIDIA Corporation weights among the 349 active Global funds in our analysis, broken down by fund Style.

Chart 2 The largest NVIDIA Corporation holders in our analysis, on a portfolio weight basis.

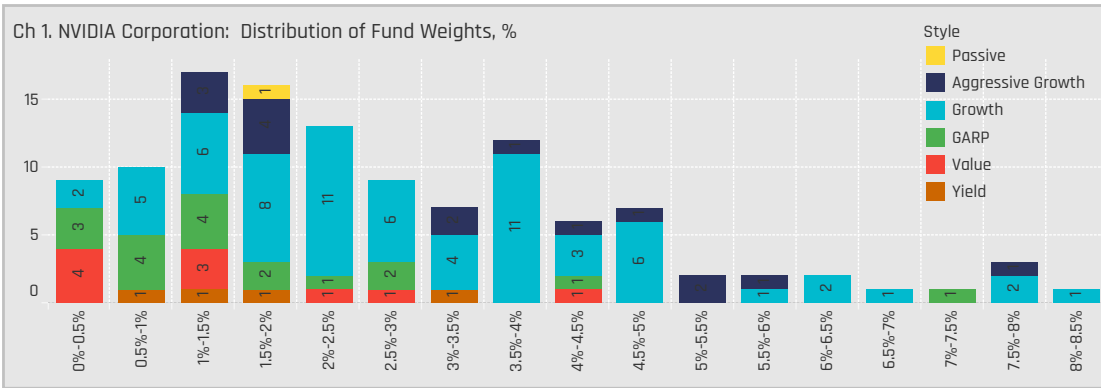
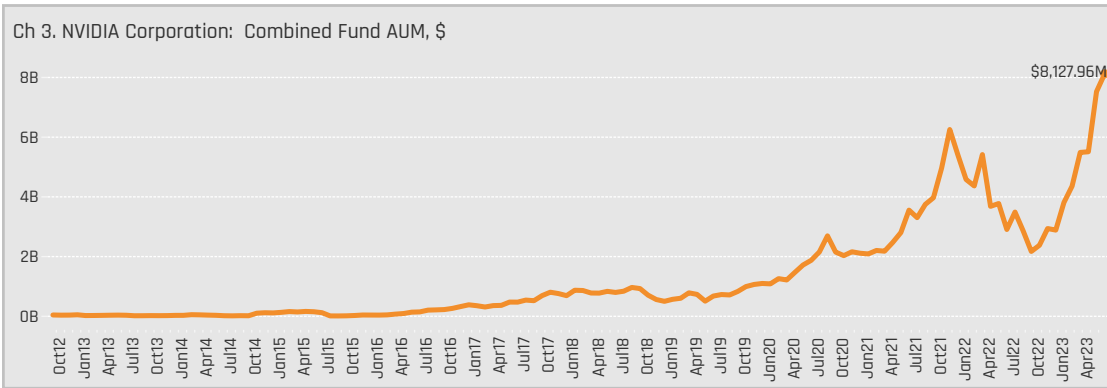
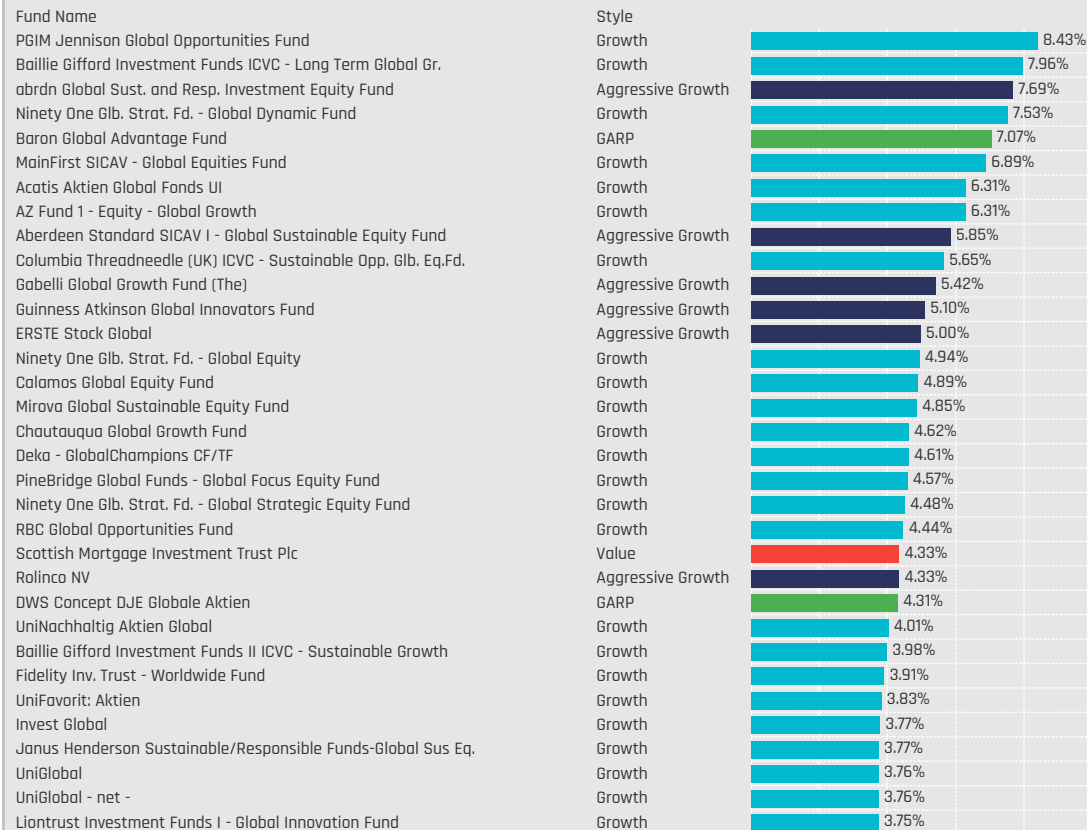


Chart 3 The time-series of combined fund AUM in NVIDIA Corporation stocks out of the \$988.01Bn in total active AUM in our analysis.

Chart 4 The largest NVIDIA Corporation holders in our analysis, on an \$ AUM basis.



Ch 2. NVIDIA Corporation: Top Fund Holdings, %



Ch 4. NVIDIA Corporation: Top Fund Holdings, \$

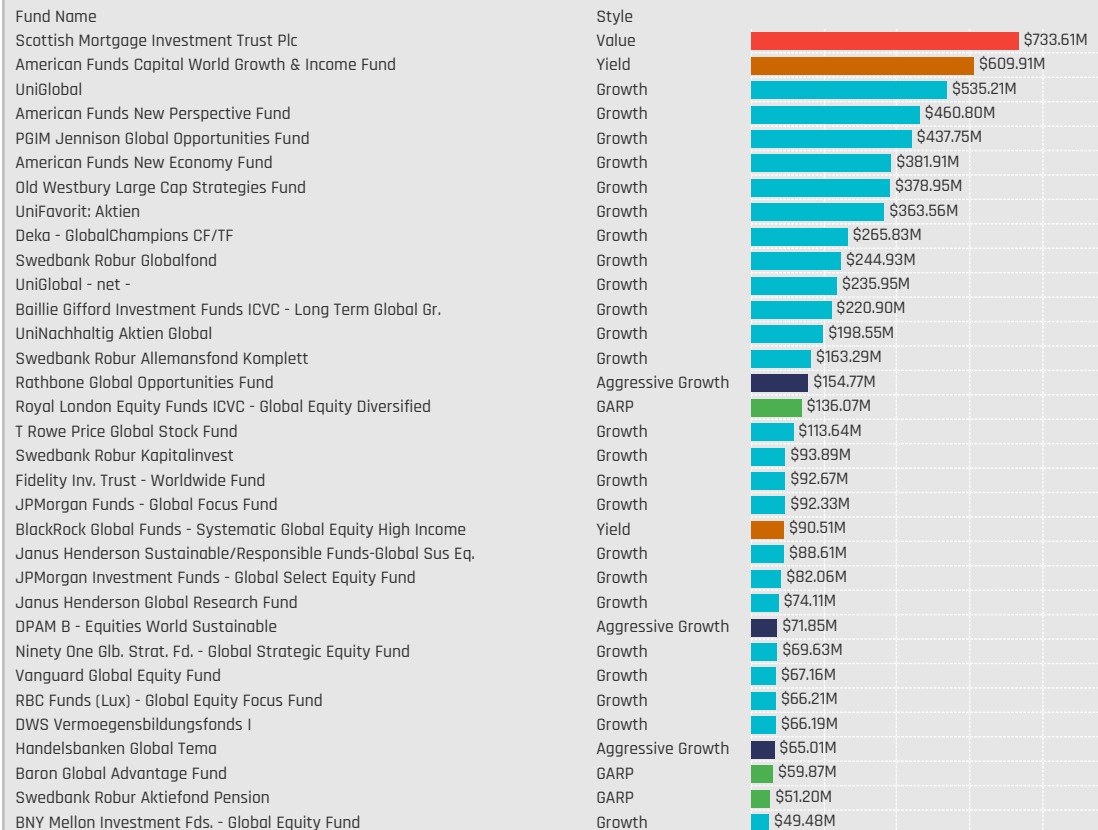


Chart 1 The largest changes in average Stock weight between 12/31/2022 and 6/30/2023. NVIDIA Corporation highlighted in red.

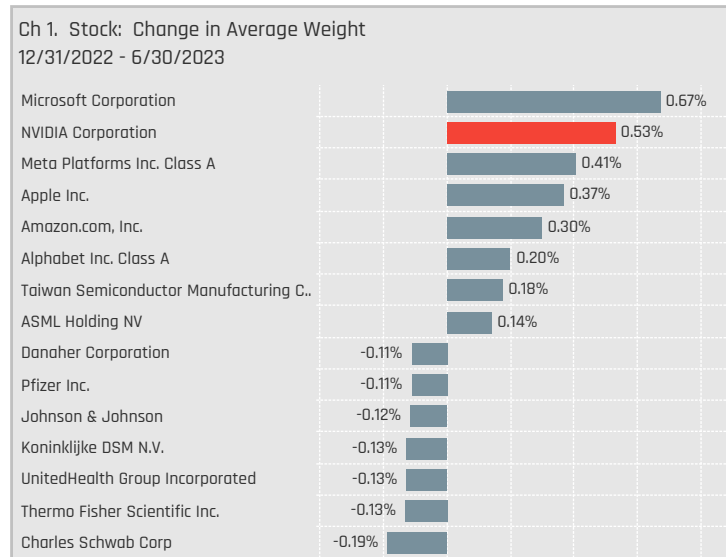


Chart 3 Measures the largest changes in the percentage of funds invested in each Stock between 12/31/2022 and 6/30/2023. , NVIDIA Corporation highlighted in red.

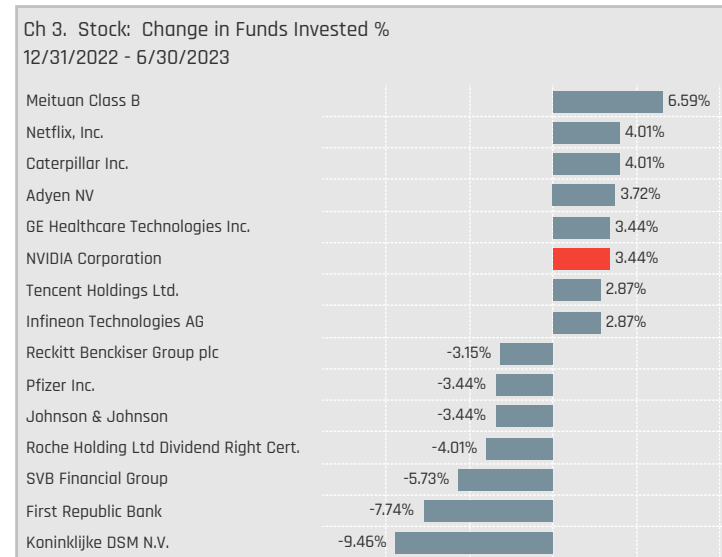


Chart 5 Shows the cumulative fund flows for NVIDIA Corporation stocks among the 349 active Global funds in our analysis. Monthly fund flows are estimated by multiplying the monthly change in stock position by the stock price for every position in every fund in our analysis.

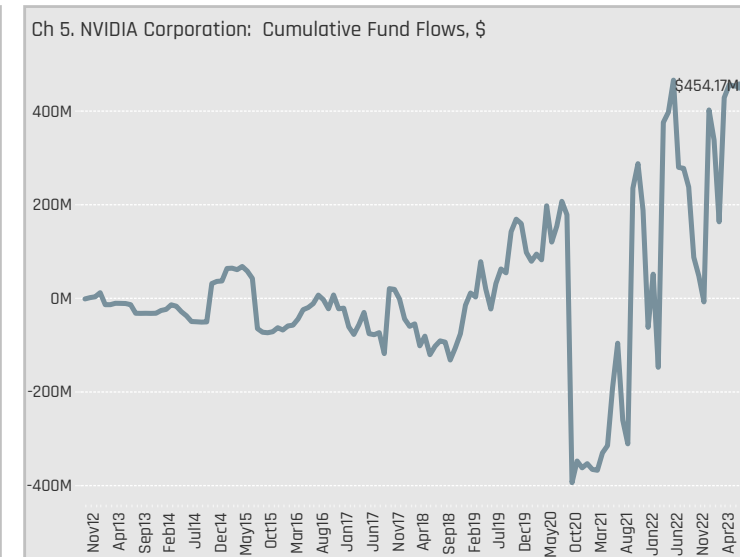


Chart 2 Measures the largest changes in the average Stock weight vs ACWI between 12/31/2022 and 6/30/2023. An increasing figure would indicate an increasing overweight or decreasing underweight. NVIDIA Corporation highlighted in red.

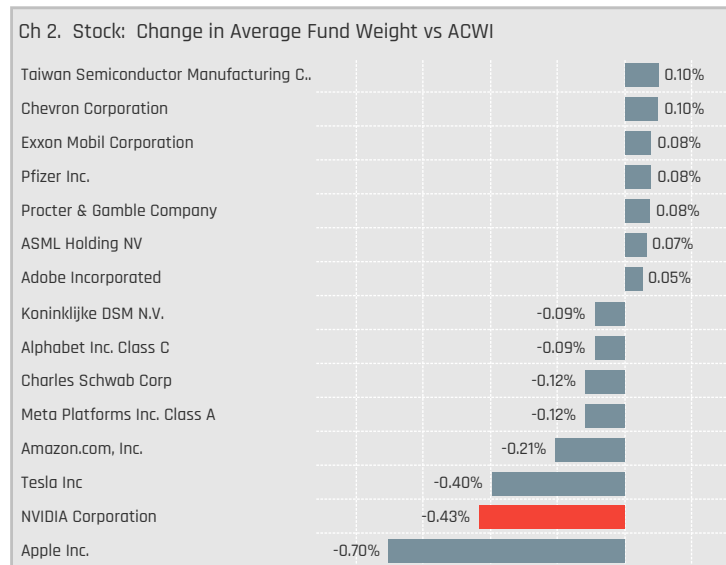


Chart 4 Measures the largest changes in the percentage of funds overweight each Stock compared to the SPDR MSCI ACWI UCITS ETF between 12/31/2022 and 6/30/2023, NVIDIA Corporation highlighted in red.

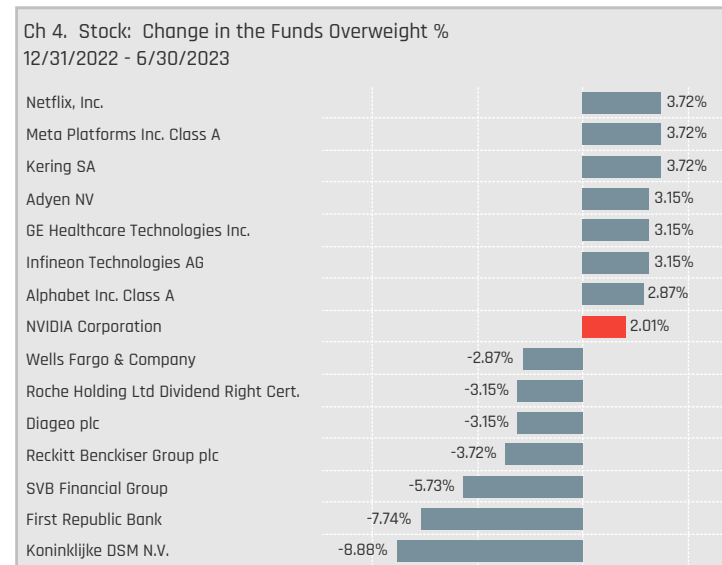


Chart 6 Measures the largest estimated fund flows for each Stock between 12/31/2022 and 6/30/2023, NVIDIA Corporation highlighted in red.

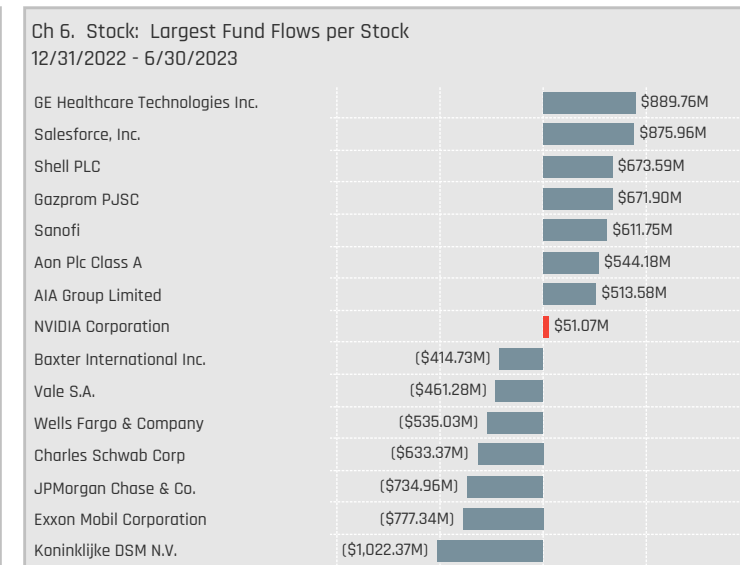


Chart 1 The largest fund weight increases between 12/31/2022 - 6/30/2023.

Chart 2 The largest fund weight decreases between 12/31/2022 - 6/30/2023

Both charts show the current weight and whether the weight change represented a new or closed position.

Ch 1. NVIDIA Corporation: Largest Increases in Position, %

Fund Name	New or Close..	Latest Weight	Weight Change
PGIM Jennison Global Opportunities Fund			5.29%
abrdn Global Sust. and Resp. Investment Equity Fund			4.64%
Baron Global Advantage Fund			4.59%
Ninety One Glb. Strat. Fd. - Global Dynamic Fund			4.36%
UniNachhaltig Aktien Global	New		4.01%
Calamos Global Equity Fund			3.93%
DWS Concept DJE Globale Aktien			3.70%
Aberdeen Standard SICAV I - Global Sustainable Equity Fund			3.55%
Acatris Aktien Global Fonds UI			3.55%
Columbia Threadneedle (UK) ICVC - Sustainable Opp. Glb. Eq.Fd.			3.49%
Baillie Gifford Investment Funds ICVC - Long Term Global Gr.			3.42%
Rolinco NV			3.42%
BNY Mellon Investment Fds. - Global Equity Fund	New		3.36%
AZ Fund 1 - Equity - Global Growth			3.32%
MainFirst SICAV - Global Equities Fund			2.99%
ERSTE Stock Global			2.98%
Gabelli Global Growth Fund (The)			2.97%
Ninety One Glb. Strat. Fd. - Global Equity			2.94%
JPMorgan Funds - Global Focus Fund	New		2.88%
Chautauqua Global Growth Fund			2.83%

Ch 2. NVIDIA Corporation: Largest Decreases in Position, %

Fund Name	New or Close..	Latest Weight	Weight Change
Federated Hermes Invt. Funds - Global Equity ESG Fnd	Close	0.00%	-1.30%
Holberg Global		3.26%	-0.80%
St. James's Place International Equity Unit Trust	Close	0.00%	-0.70%
Quilter Investors Ethical Equity		2.30%	-0.32%

Chart 3 The largest buyers in US dollar terms between 12/31/2022 - 6/30/2023.

Chart 4 The largest sellers in US dollar terms between 12/31/2022 - 6/30/2023

Both charts show the current AUM and whether the fund flow represented a new or closed position.

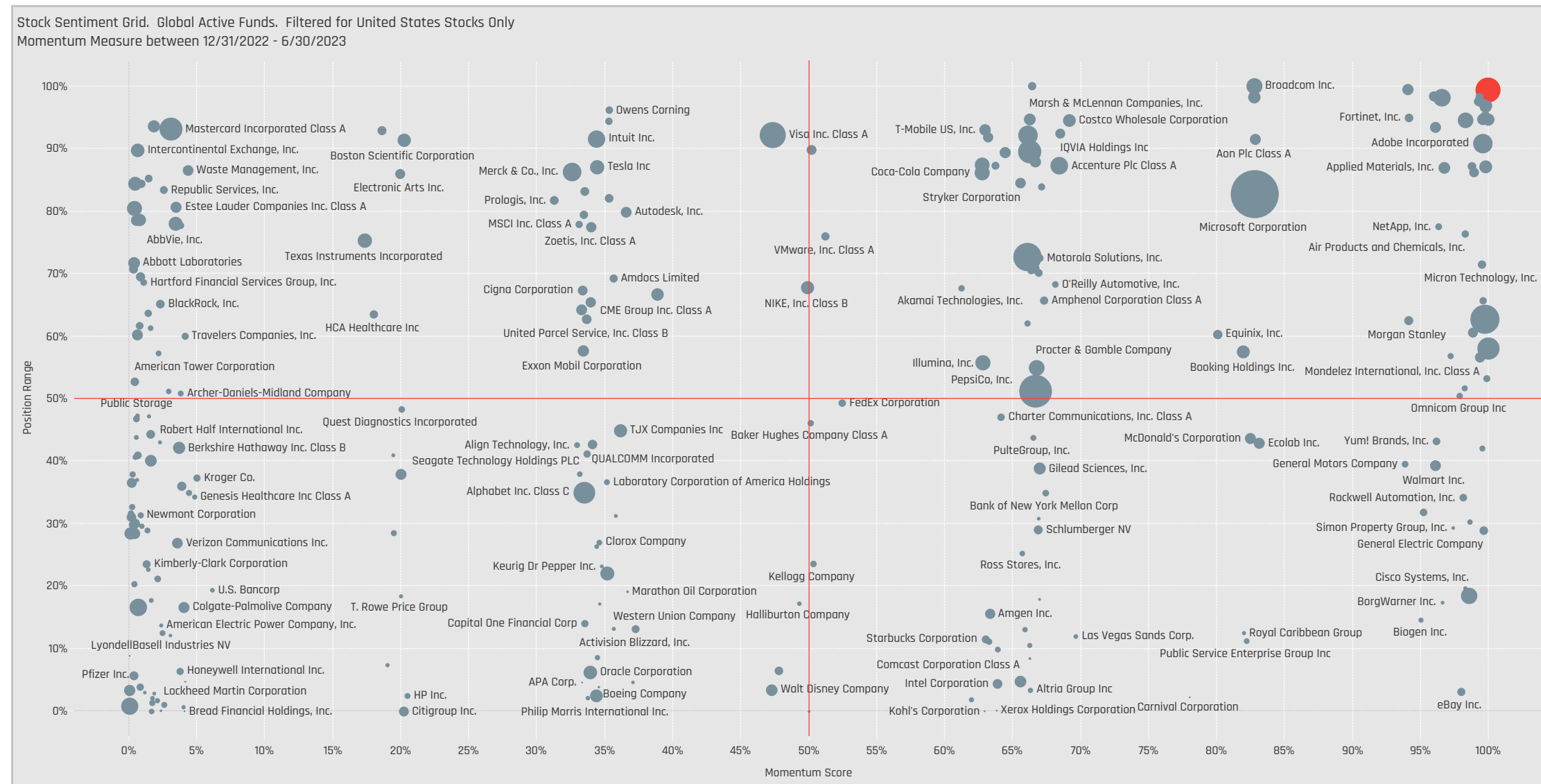
Ch 3. NVIDIA Corporation: Largest Fund Inflows, \$

Fund Name	New or Close..	Latest AUM, \$	Fund Flows, \$
UniNachhaltig Aktien Global	New	\$198.55M	\$135.10M
UniGlobal		\$535.21M	\$122.88M
JPMorgan Funds - Global Focus Fund	New	\$92.33M	\$85.58M
JPMorgan Investment Funds - Global Select Equity Fund	New	\$82.06M	\$76.05M
UniFavorit: Aktien		\$363.56M	\$75.86M
BlackRock Global Funds - Systematic Global Equity High Income	New	\$90.51M	\$64.80M
UniGlobal - net -		\$235.95M	\$57.77M
PGIM Jennison Global Opportunities Fund		\$437.75M	\$49.90M
American Funds New Economy Fund		\$381.91M	\$39.03M
BNY Mellon Investment Fds. - Global Equity Fund	New	\$49.48M	\$33.67M
DNB Global (IV)	New	\$24.71M	\$16.81M
Fidelity Inv. Trust - Worldwide Fund		\$92.67M	\$15.69M
DWS Global Growth	New	\$16.33M	\$11.11M
DWS Concept DJE Globale Aktien		\$21.62M	\$10.64M
Rolinco NV		\$41.99M	\$10.13M
Columbia Select Global Equity Fund	New	\$8.50M	\$7.88M
T Rowe Price Global Growth Stock Fund		\$21.43M	\$6.54M
Delaware Ivy Global Growth Fund	New	\$9.43M	\$6.41M
Fidelity Funds SICAV - Global Demographics Fund	New	\$11.26M	\$5.37M
Candriam Sustainable - Equity World		\$20.92M	\$5.25M

Ch 4. NVIDIA Corporation: Largest Fund Outflows, \$

Fund Name	New or Close..	Latest AUM, \$	Fund Flows, \$
Swedbank Robur Globalfond		\$244.93M	(\$219.94M)
St. James's Place International Equity Unit Trust	Close		(\$119.98M)
Baillie Gifford Investment Funds ICVC - Long Term Global Gr.		\$220.90M	(\$65.45M)
Swedbank Robur Allemansfond Komplet		\$163.29M	(\$44.59M)
Federated Hermes Invt. Funds - Global Equity ESG Fnd	Close		(\$44.00M)
Rathbone Global Opportunities Fund		\$154.77M	(\$36.42M)
Ninety One Glb. Strat. Fd. - Global Strategic Equity Fund		\$69.63M	(\$33.00M)
RBC Funds (Lux) - Global Equity Focus Fund		\$66.21M	(\$28.79M)
DPAM B - Equities World Sustainable		\$71.85M	(\$26.42M)
T Rowe Price Global Stock Fund		\$113.64M	(\$24.17M)
Swedbank Robur Kapitalinvest		\$93.89M	(\$20.32M)
Mirova Global Sustainable Equity Fund		\$49.36M	(\$18.74M)
Janus Henderson Sustainable/Responsible Funds-Global Sus Eq.		\$88.61M	(\$17.65M)
Holberg Global		\$14.08M	(\$17.13M)
Vanguard Global Equity Fund		\$67.16M	(\$16.76M)
SEB Aktiesparfond		\$27.43M	(\$10.65M)
Invesco Global Invt. Ser. - Global Equity Income Fund (UK)		\$23.76M	(\$9.33M)
CT Invt. Funds ICVC - Global Select Fund		\$20.51M	(\$7.92M)
Quilter Investors Ethical Equity		\$3.77M	(\$5.58M)
Liontrust Investment Funds I - Global Innovation Fund		\$10.21M	(\$5.55M)

Sentiment Grid: We combine the latest Stock positioning, long-term positioning and short-term fund activity in the 'Sentiment Grid', below. The Y-Axis measures where today's ownership levels in each Stock sit relative to the long-term range. We calculate the Z-Score of today's average weight, funds invested % and funds o/w % relative to all monthly observations in our fund history (going back to 9/30/2012). A figure close to 100% would indicate today's positioning is close to its maximum ever level, a figure close to zero, the lowest. The X-axis provides a measure of short-term fund activity, or 'Momentum', by looking at the changes in average weight, funds invested % and funds o/w % between 12/31/2022 and 6/30/2023, relative to each Stock. A figure above 50% means a Stock has seen relative increases in ownership, a figure below 50% indicates a relative decrease in positioning. The size of the bubble represents the average weight of each Stock. The Grid is filtered for United States stocks only.



Sentiment Grid: We combine the latest Stock positioning, long-term positioning and short-term fund activity in the 'Sentiment Grid', below. The Y-Axis measures where today's ownership levels in each Stock sit relative to the long-term range. We calculate the Z-Score of today's average weight, funds invested % and funds o/w % relative to all monthly observations in our fund history (going back to 9/30/2012). A figure close to 100% would indicate today's positioning is close to its maximum ever level, a figure close to zero, the lowest. The X-axis provides a measure of short-term fund activity, or 'Momentum', by looking at the changes in average weight, funds invested % and funds o/w % between 12/31/2022 and 6/30/2023, relative to each Stock. A figure above 50% means a Stock has seen relative increases in ownership, a figure below 50% indicates a relative decrease in positioning. The size of the bubble represents the average weight of each Stock. The Grid is filtered for Information Technology stocks only.

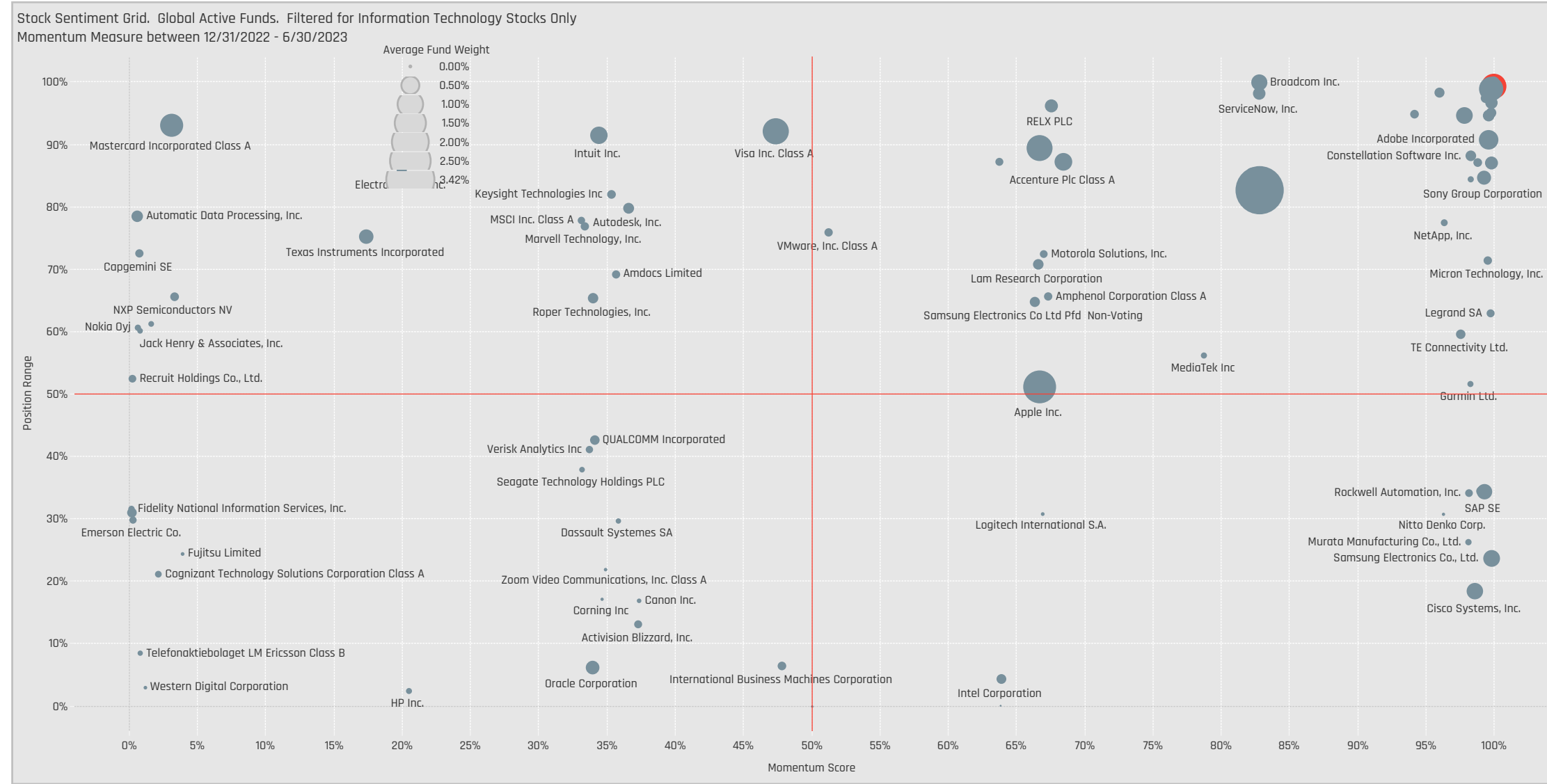


Chart 1 The average weights in NVIDIA Corporation stock and the average weights vs the SPDR MSCI ACWI UCITS ETF, split by fund Style.

Charts 2 & 3 The time series of average fund weights in NVIDIA Corporation stock and average weights vs SPDR MSCI ACWI UCITS ETF, split by fund Style.

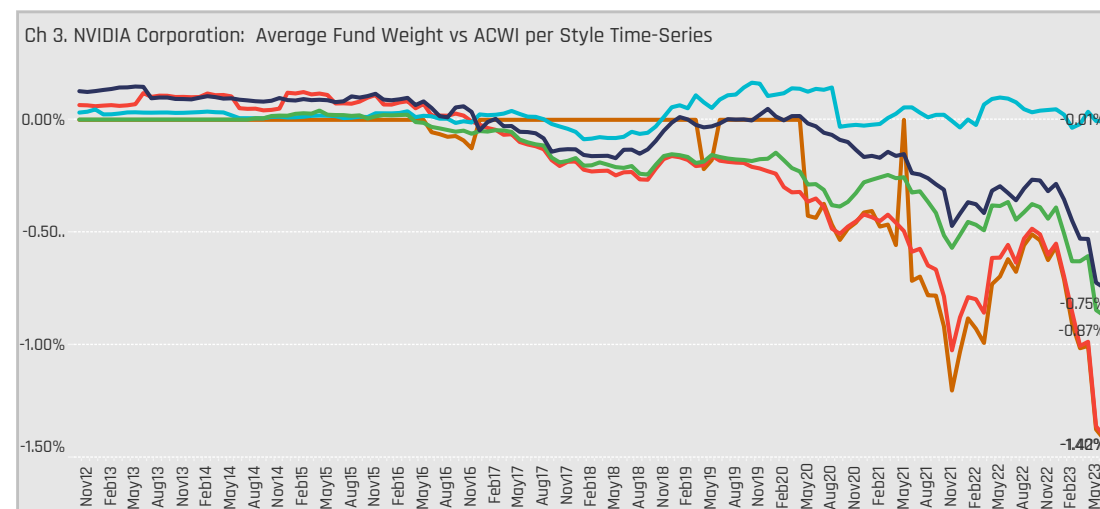
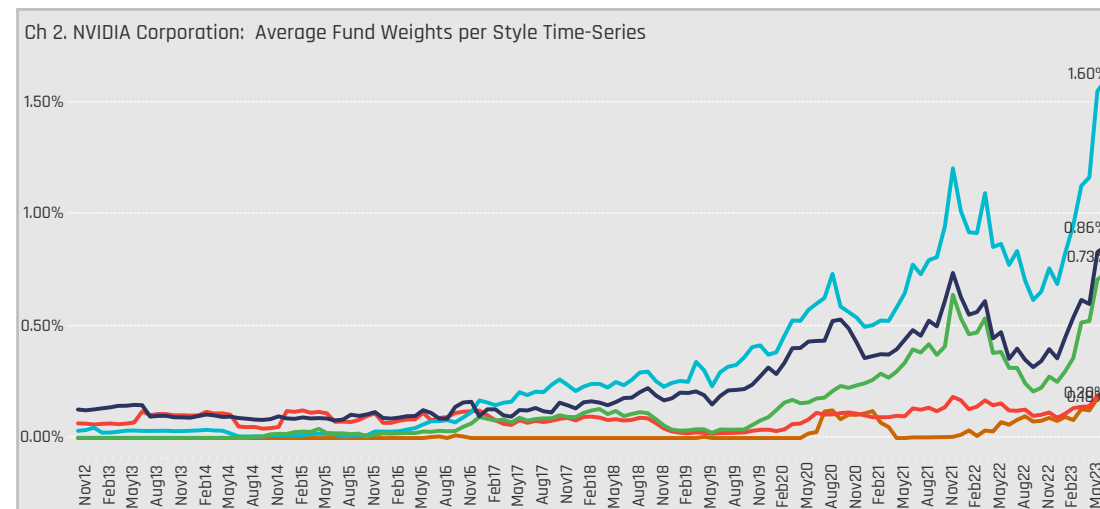
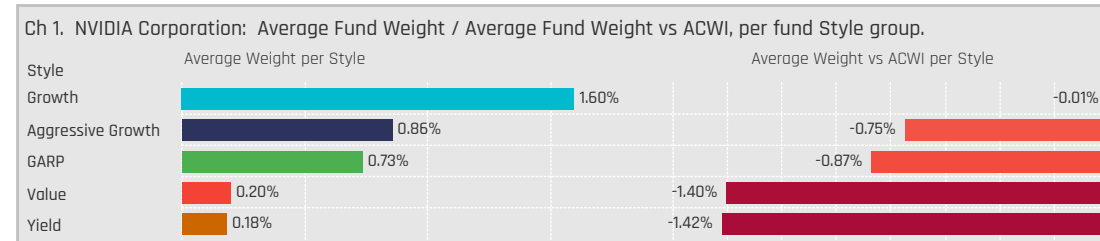
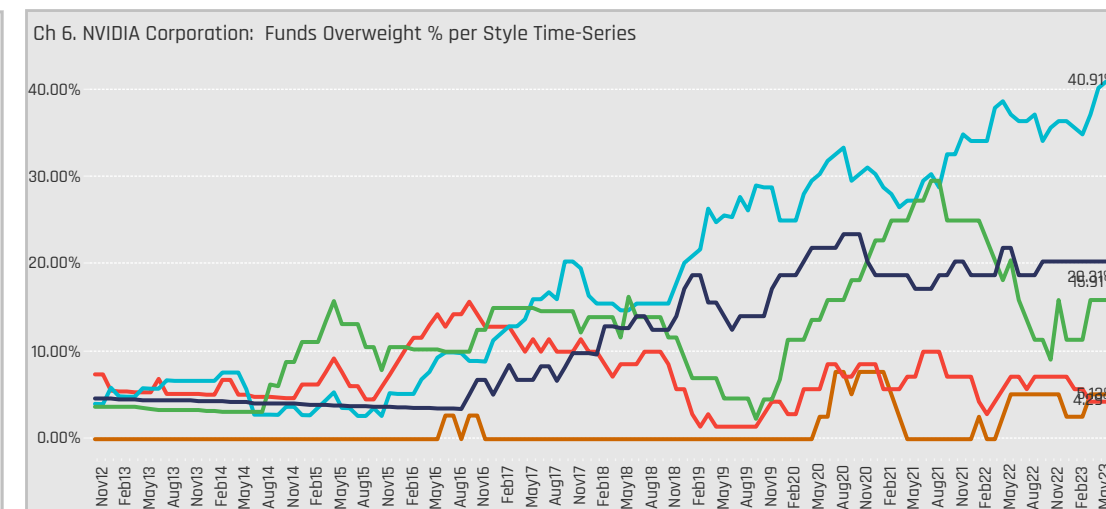
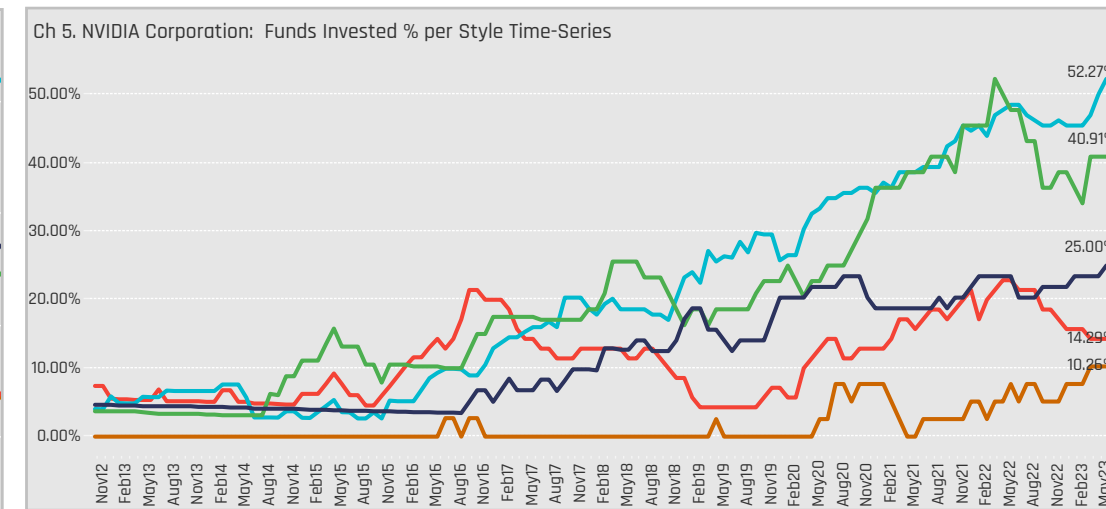
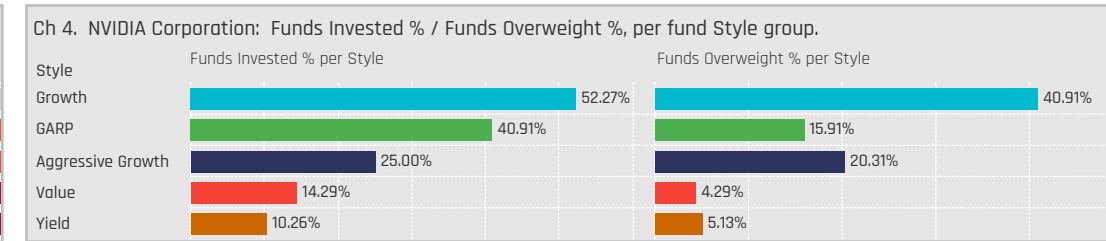


Chart 4 The percentage of funds invested in NVIDIA Corporation stocks and the percentage of funds overweight, split by fund Style.

Chart 5 & 6 The time series of the percentage of funds invested in NVIDIA Corporation stocks and the percentage of funds overweight, split by fund Style.



Top Row: For each Style category, each chart shows the largest holders in NVIDIA Corporation

Middle Row: For each Style category, each chart shows the most widely held stocks and the corresponding average fund weights, with NVIDIA Corporation highlighted in red.

Bottom Row: For each Style category, each chart shows the largest stock overweights and underweights, with NVIDIA Corporation highlighted in red.

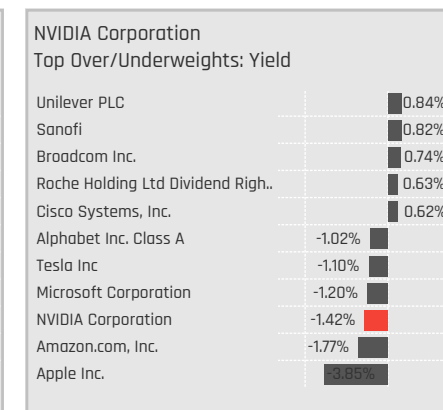
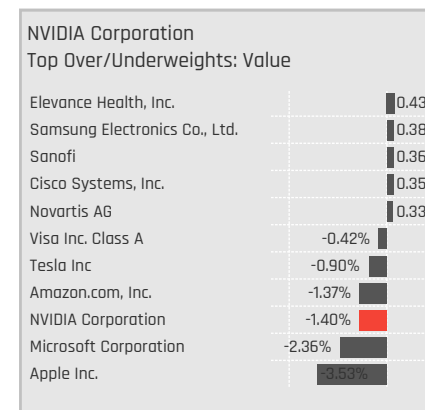
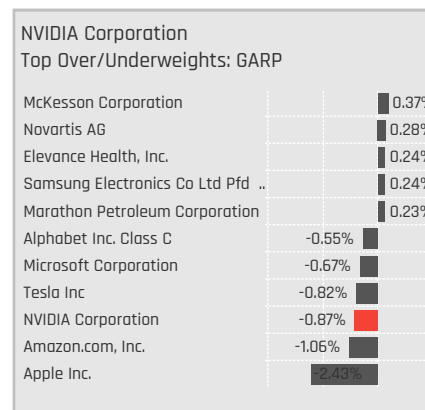
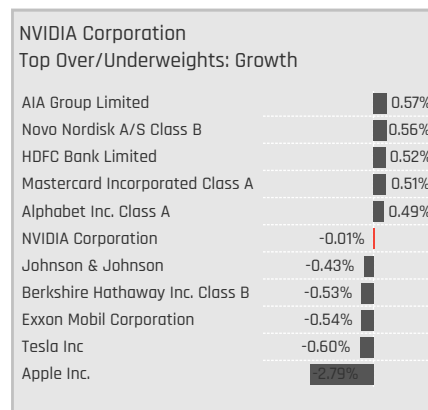
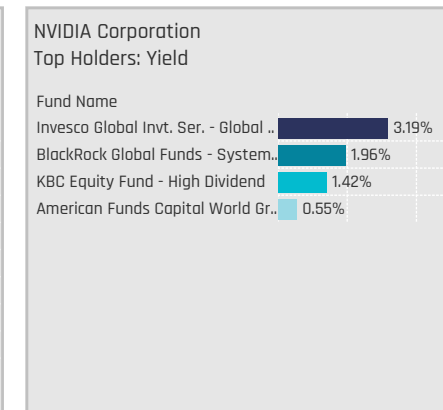
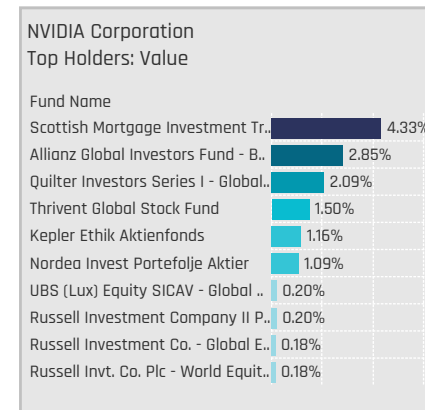
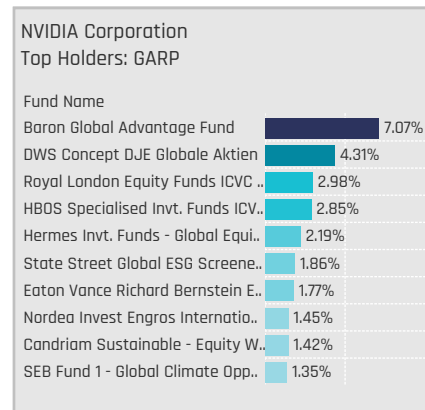
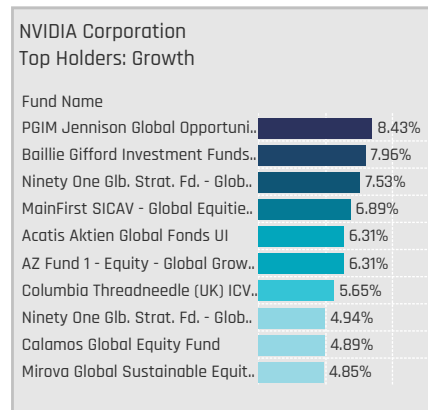
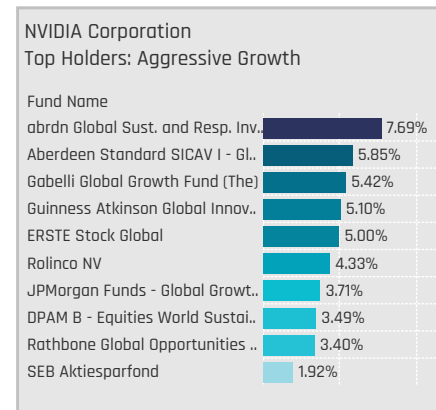


Chart 1 The blue line shows the total number of funds (out of 349) who have ever owned NVIDIA Corporation stock. The green area shows the number of funds invested at any one time and the red line the difference. A downward sloping red line means existing investors are closing out positions, a rising red line means previous investors are buying back in.

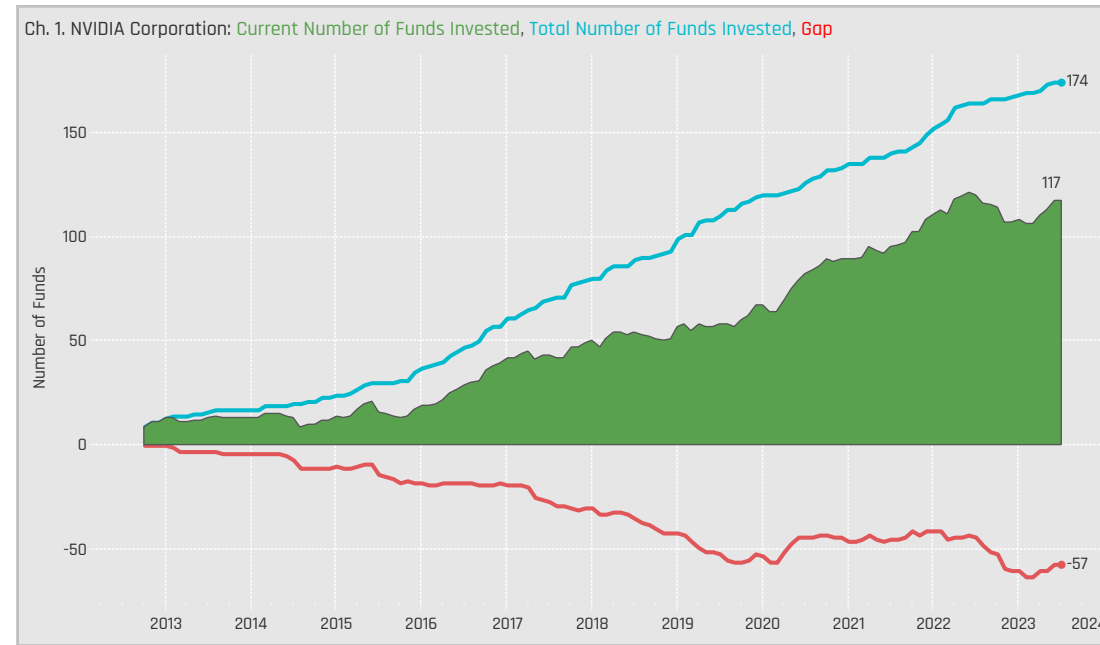


Chart 3 The Z-Score of current weights versus history for all current and previous holders of NVIDIA Corporation. A value of 100% means today's weight is the highest on record for that fund, zero the lowest.

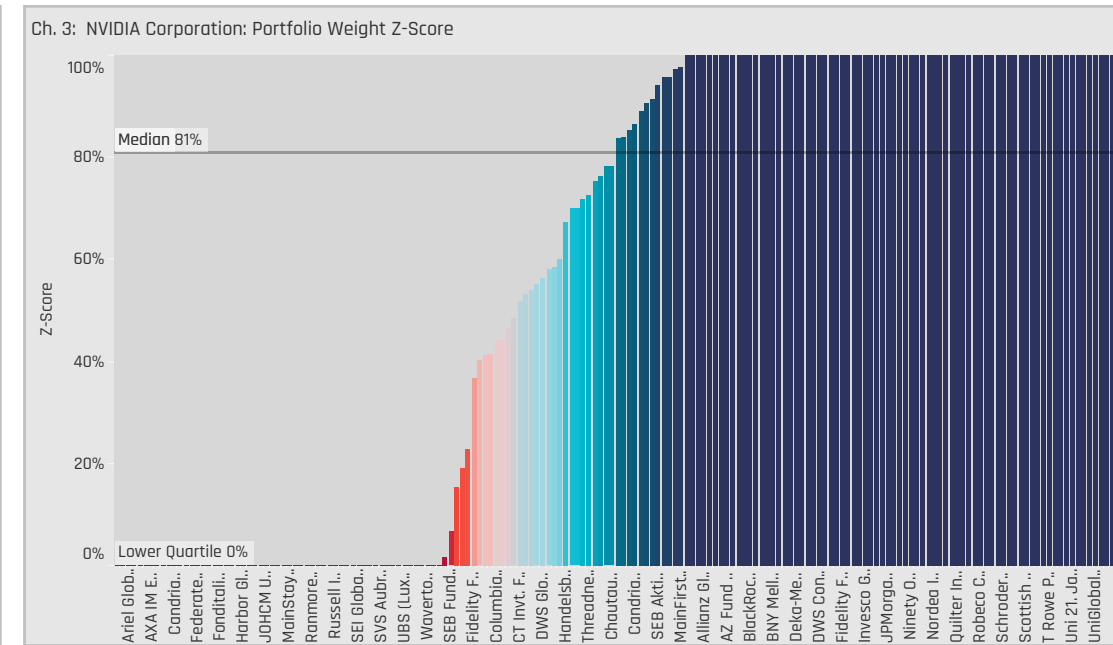


Chart 2 The orange lines show the current AUM in NVIDIA Corporation for each fund. The red lines show the gap between today's weight and the maximum weight for each fund.

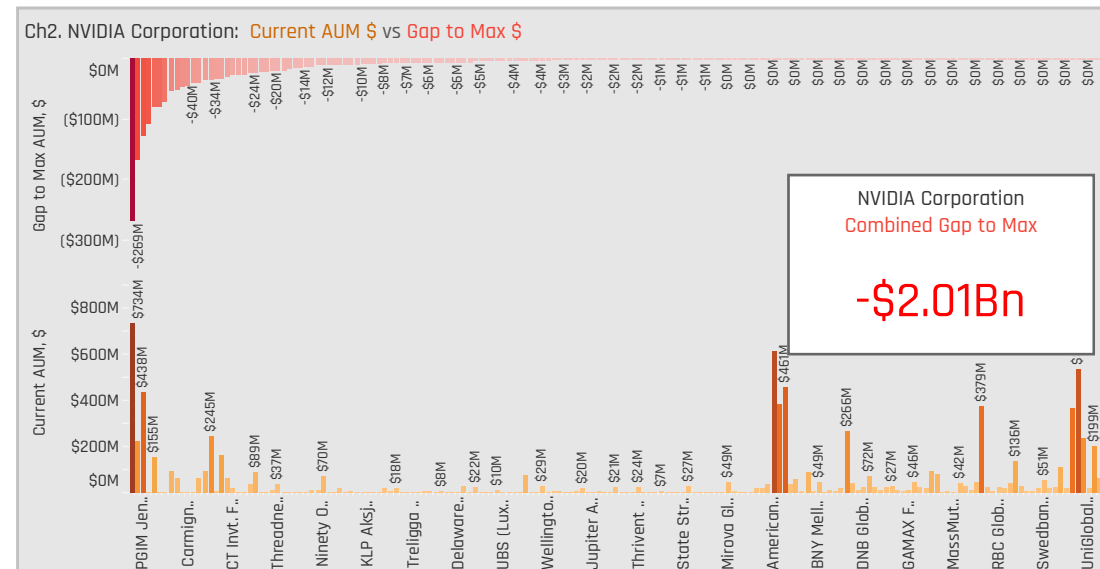


Chart 4 Blue lines show the current weight in NVIDIA Corporation for each fund. The red lines show the gap between today's weight and the maximum weight for each fund.

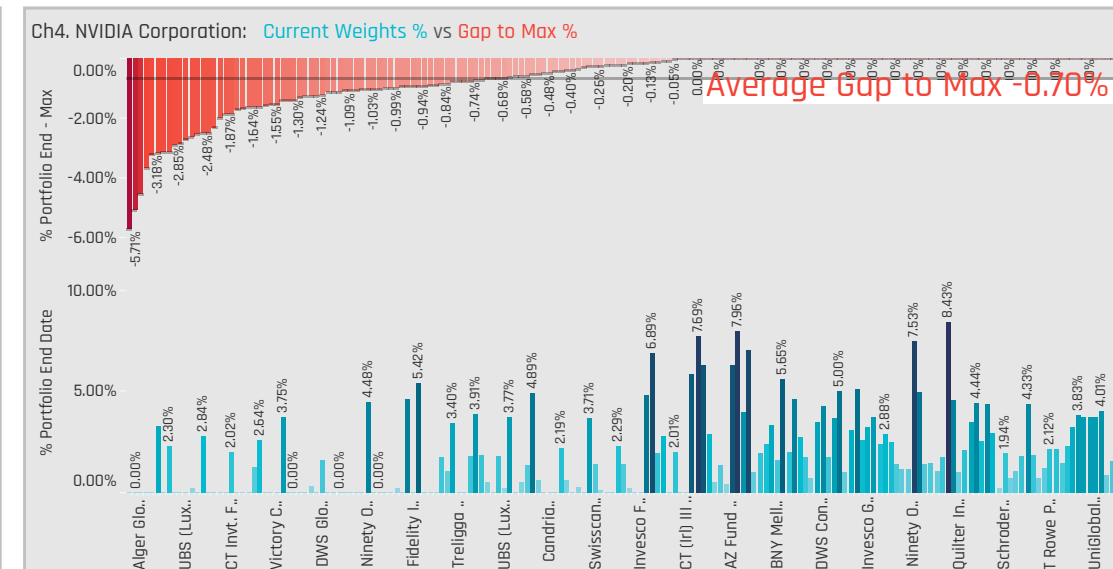


Chart 1 Current fund weight, maximum fund weight and difference for NVIDIA Corporation stocks.

Chart 2 Current fund AUM, maximum fund AUM and \$ difference for NVIDIA Corporation stocks.

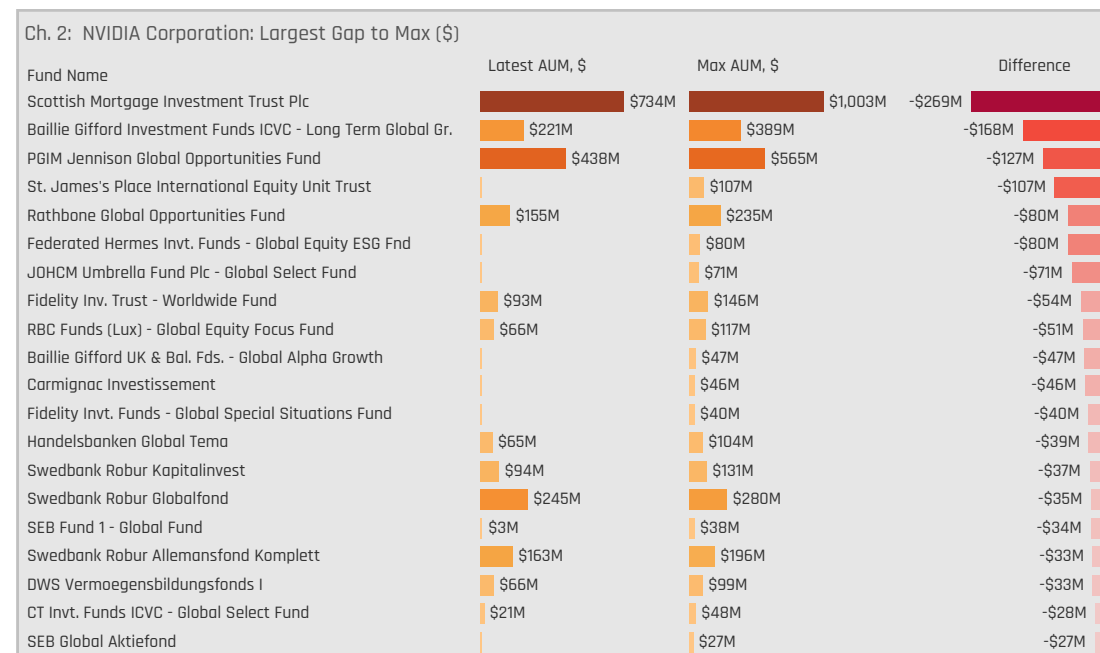
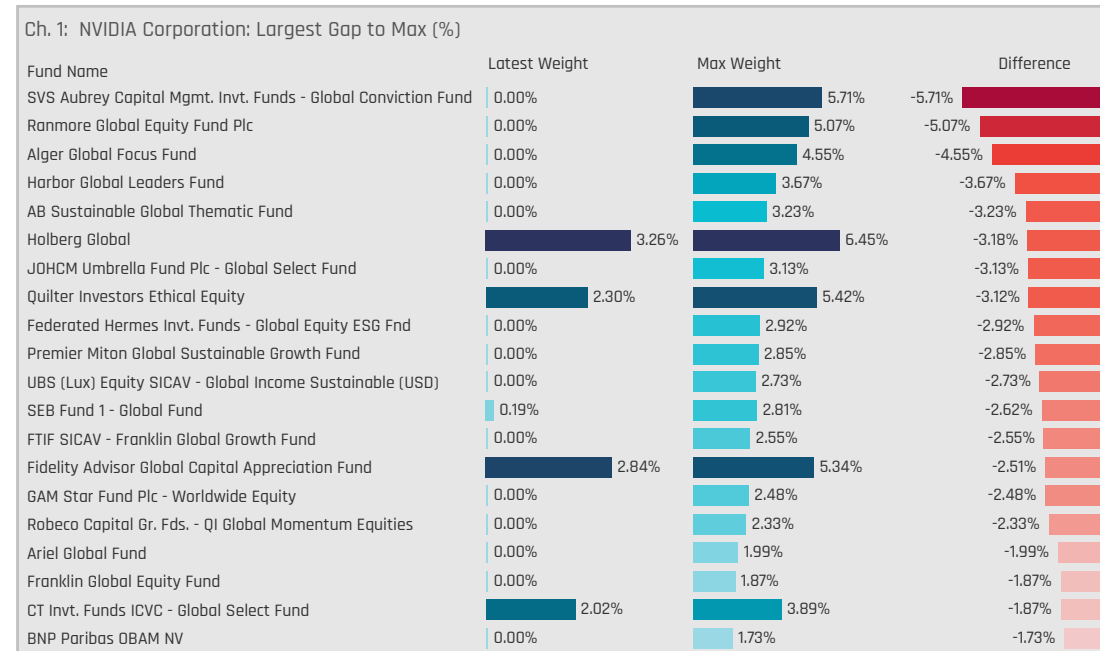
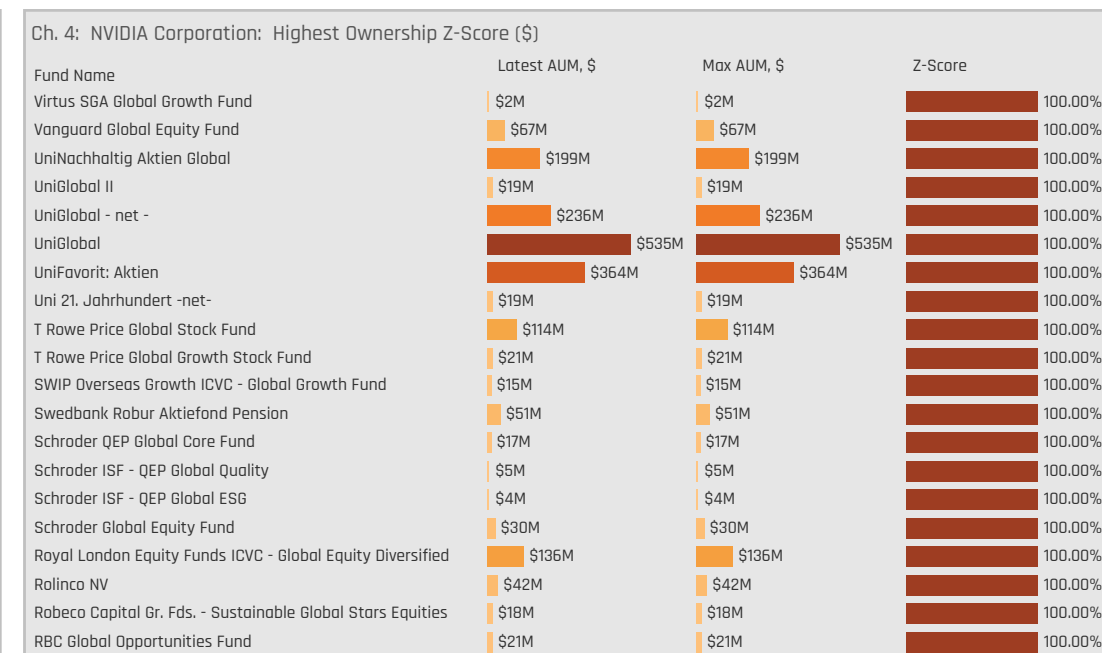
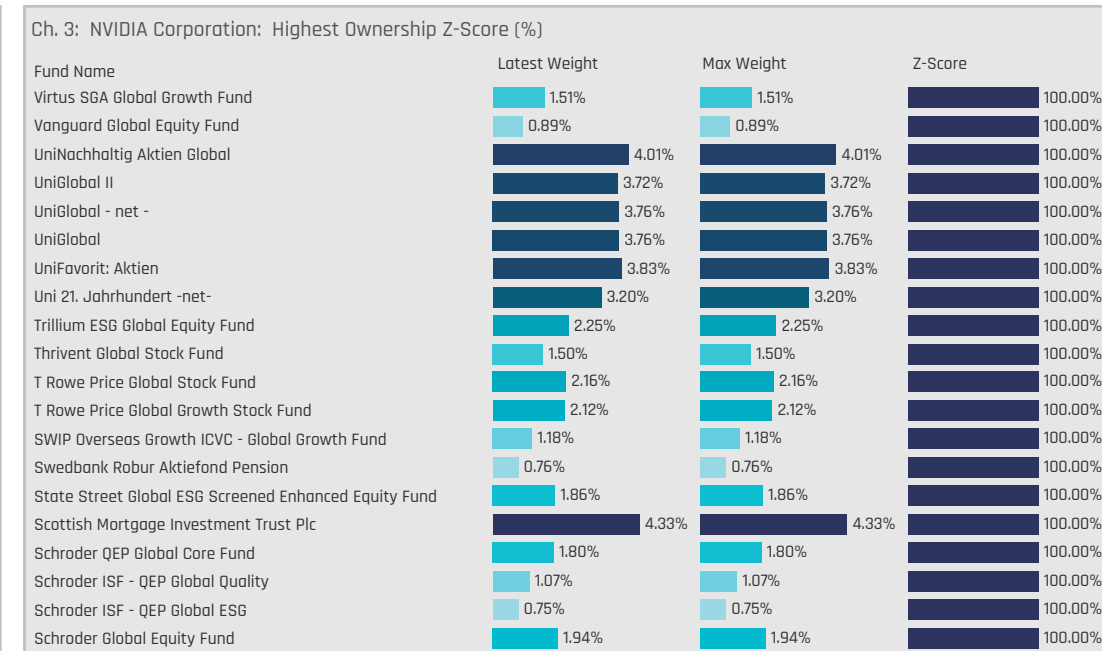


Chart 3 Current fund weight, maximum fund weight and Z-Score for NVIDIA Corporation stocks, ranked by Z-Score

Chart 4 Current fund AUM, maximum AUM and Z-Score for NVIDIA Corporation stocks, ranked by Z-Score.



NVIDIA Corporation

Flow Potential

Chart 1 Current fund weight, maximum fund weight and the difference for NVIDIA Corporation stocks. Filtered for funds that have bought in to NVIDIA Corporation between 12/31/2022 - 6/30/2023

Chart 2 Current fund AUM, maximum fund AUM and the USD difference for NVIDIA Corporation stocks. Filtered for funds that have bought in to NVIDIA Corporation between 12/31/2022 - 6/30/2023

Chart 3 Current fund weight, maximum fund weight and Z-Score for NVIDIA Corporation stocks, ranked by Z-Score. Filtered for funds that have sold NVIDIA Corporation between 12/31/2022 - 6/30/2023 and have a % Z-Score of above 50%.

Chart 4 Current fund AUM, maximum AUM and Z-Score for NVIDIA Corporation stocks, ranked by Z-Score. Filtered for funds that have sold NVIDIA Corporation between 12/31/2022 - 6/30/2023 and have a \$ Z-Score of above 50%.

Ch. 1: NVIDIA Corporation: Largest Gap to Max (%) and Buying between 12/31/2022 - 6/30/2023

Fund Name	Latest Weight	Max Weight	Difference	Fund Flows, \$
SEB Fund 1 - Global Fund	0.19%	2.81%	-2.62%	\$2M
Columbia Select Global Equity Fund	1.30%	2.95%	-1.64%	\$8M
DWS Global Growth	1.60%	2.84%	-1.24%	\$11M
Chautauqua Global Growth Fund	4.62%	5.59%	-0.97%	\$0M
Fidelity Inv. Trust - Worldwide Fund	3.91%	4.65%	-0.74%	\$16M
Challenge Funds - Provident Fund 1	0.56%	1.26%	-0.70%	\$0M
SEB Fund 1 - Global Climate Opportunity Fund	1.35%	1.93%	-0.58%	\$1M
Calamos Global Equity Fund	4.89%	5.43%	-0.54%	\$1M
Merian Investment Funds Series II - Merian Global Equity Fund	0.53%	1.17%	-0.54%	\$1M
Jupiter Asset Mgmt. Series plc - Merian World Equity Fund	0.60%	1.00%	-0.40%	\$0M
Challenge Funds - International Equity Fund	0.30%	0.68%	-0.38%	\$0M
JPMorgan Funds - Global Growth Fund	3.71%	4.00%	-0.29%	\$0M
Swisscanto (CH) IPF I - Equity Fund World Enhanced	1.40%	1.67%	-0.27%	\$0M
Fidelity Funds SICAV - Global Thematic Opportunities Fund	0.15%	0.41%	-0.26%	\$1M
Candriam Sustainable - Equity World	1.42%	1.62%	-0.21%	\$5M
American Funds New Economy Fund	1.36%	1.36%	0.00%	\$39M
American Funds New Perspective Fund	0.39%	0.39%	0.00%	\$2M
BlackRock Global Funds - Systematic Global Equity High Income	1.96%	1.96%	0.00%	\$65M
BlackRock Strategic Fds. - Systematic Global Equity	2.41%	2.41%	0.00%	\$1M
BNY Mellon Investment Fds. - Global Equity Fund	3.36%	3.36%	0.00%	\$34M

Ch. 3: NVIDIA Corporation: Z-Score (%) > 50% and selling between 12/31/2022 - 6/30/2023

Fund Name	Latest Weight	Max Weight	Z-Score	Fund Flows, \$
Vanguard Global Equity Fund	0.89%	0.89%	100.00%	(\$17M)
Trillium ESG Global Equity Fund	2.25%	2.25%	100.00%	(\$3M)
Thrivent Global Stock Fund	1.50%	1.50%	100.00%	(\$3M)
T Rowe Price Global Stock Fund	2.16%	2.16%	100.00%	(\$24M)
Schroder QEP Global Core Fund	1.80%	1.80%	100.00%	\$0M
Schroder ISF - QEP Global ESG	0.75%	0.75%	100.00%	(\$1M)
Schroder Global Equity Fund	1.94%	1.94%	100.00%	(\$1M)
Robeco Capital Gr. Fds. - Sustainable Global Stars Equities	2.55%	2.55%	100.00%	(\$1M)
RBC Global Opportunities Fund	4.44%	4.44%	100.00%	(\$3M)
RBC Funds (Lux) - Global Equity Focus Fund	3.52%	3.52%	100.00%	(\$29M)
Quilter Investors Series I - Global Dynamic Equity Fund	0.99%	0.99%	100.00%	(\$1M)
Old Westbury Large Cap Strategies Fund	1.77%	1.77%	100.00%	(\$1M)
Nordea 1 - Global Stars Equity Fund	1.39%	1.39%	100.00%	(\$1M)
Ninety One Glob. Strat. Fd. - Global Dynamic Fund	7.53%	7.53%	100.00%	(\$1M)
MassMutual Premier Global Fund	1.14%	1.14%	100.00%	\$0M
Janus Henderson Global Research Fund	2.41%	2.41%	100.00%	\$0M
Invesco Global Inv. Ser. - Global Equity Income Fund (UK)	3.19%	3.19%	100.00%	(\$9M)
Invesco Global Inv. Ser. - Global Equity Fund (UK)	2.62%	2.62%	100.00%	(\$5M)
Guinness Atkinson Global Innovators Fund	5.10%	5.10%	100.00%	\$0M
DPAM B - Equities World Sustainable	3.49%	3.49%	100.00%	(\$26M)

Ch. 2: NVIDIA Corporation: Largest Gap to Max (\$) and Buying between 12/31/2022 - 6/30/2023

Fund Name	Latest AUM, \$	Max AUM, \$	Difference	Fund Flows, \$
PGIM Jennison Global Opportunities Fund	\$438M	\$565M	-\$127M	\$50M
Fidelity Inv. Trust - Worldwide Fund	\$93M	\$146M	-\$54M	\$16M
SEB Fund 1 - Global Fund	\$3M	\$38M	-\$34M	\$2M
JPMorgan Funds - Global Growth Fund	\$14M	\$26M	-\$13M	\$0M
Columbia Select Global Equity Fund	\$8M	\$19M	-\$11M	\$8M
DWS Global Growth	\$16M	\$24M	-\$8M	\$11M
Merian Investment Funds Series II - Merian Global Equity Fund	\$4M	\$11M	-\$7M	\$1M
Challenge Funds - Provident Fund 1	\$18M	\$26M	-\$7M	\$0M
Fidelity Funds SICAV - Global Thematic Opportunities Fund	\$3M	\$8M	-\$5M	\$1M
Swisscanto (CH) IPF I - Equity Fund World Enhanced	\$29M	\$32M	-\$4M	\$0M
Calamos Global Equity Fund	\$4M	\$7M	-\$3M	\$1M
Challenge Funds - International Equity Fund	\$6M	\$9M	-\$3M	\$0M
Jupiter Asset Mgmt. Series plc - Merian World Equity Fund	\$1M	\$4M	-\$2M	\$0M
SEB Fund 1 - Global Climate Opportunity Fund	\$4M	\$6M	-\$2M	\$1M
Candriam Sustainable - Equity World	\$21M	\$23M	-\$2M	\$5M
State Street Global ESG Screened Enhanced Equity Fund	\$1M	\$2M	-\$1M	\$0M
American Funds New Economy Fund	\$382M	\$382M	\$0M	\$39M
American Funds New Perspective Fund	\$461M	\$461M	\$0M	\$2M
BlackRock Global Funds - Systematic Global Equity High Income	\$91M	\$91M	\$0M	\$65M
BlackRock Strategic Fds. - Systematic Global Equity	\$4M	\$4M	\$0M	\$1M

Ch. 4: NVIDIA Corporation: Z-Score (\$) > 50% and selling between 12/31/2022 - 6/30/2023

Fund Name	Latest AUM, \$	Max AUM, \$	Z-Score	Fund Flows, \$
Vanguard Global Equity Fund	\$67M	\$67M	100.00%	(\$17M)
T Rowe Price Global Stock Fund	\$114M	\$114M	100.00%	(\$24M)
Schroder QEP Global Core Fund	\$17M	\$17M	100.00%	\$0M
Schroder ISF - QEP Global ESG	\$4M	\$4M	100.00%	(\$1M)
Schroder Global Equity Fund	\$30M	\$30M	100.00%	(\$1M)
Robeco Capital Gr. Fds. - Sustainable Global Stars Equities	\$18M	\$18M	100.00%	(\$1M)
RBC Global Opportunities Fund	\$21M	\$21M	100.00%	(\$3M)
Old Westbury Large Cap Strategies Fund	\$379M	\$379M	100.00%	(\$1M)
Nordea 1 - Global Stars Equity Fund	\$31M	\$31M	100.00%	(\$1M)
MassMutual Premier Global Fund	\$3M	\$3M	100.00%	\$0M
Invesco Global Inv. Ser. - Global Equity Income Fund (UK)	\$24M	\$24M	100.00%	(\$9M)
Invesco Global Inv. Ser. - Global Equity Fund (UK)	\$46M	\$46M	100.00%	(\$5M)
GAMAX Funds - Junior	\$12M	\$12M	100.00%	(\$4M)
DPAM B - Equities World Sustainable	\$72M	\$72M	100.00%	(\$26M)
Acatis Aktien Global Fonds UI	\$38M	\$38M	100.00%	(\$4M)
Mirova Global Sustainable Equity Fund	\$49M	\$50M	99.38%	(\$19M)
SEB Aktiesparfond	\$27M	\$28M	97.19%	(\$11M)
Janus Henderson Global Research Fund	\$74M	\$78M	93.06%	\$0M
Thrivent Global Stock Fund	\$24M	\$25M	92.78%	(\$3M)
Swedbank Robur Globalfond	\$245M	\$280M	87.09%	(\$220M)

Style Classifications

Each fund is split into a Style category based on the P/E and P/B ratios of their portfolio compared to the benchmark

Aggressive Growth: At least 70% of the portfolio in stocks with a higher P/E than the SPDR MSCI ACWI UCITS ETF average, and at least 70% with a higher P/B ratio.

Growth: At least 50% of the portfolio in stocks with a higher P/E than the SPDR MSCI ACWI UCITS ETF average, and at least 50% with a higher P/B ratio.

Value: Either by the fund description, or at least 50% of the portfolio in stocks with a lower P/E ratio than the SPDR MSCI ACWI UCITS ETF average, and at least 50% with a lower P/B ratio

Yield: As per the fund description only (i.e Yield, Dividend, Income funds).

GARP: All other iterations that do not fit under the above classifications.

Ownership Measures

We track Global Fund ownership across sectors, industries and stocks using a variety of calculations. They are listed below:

Average Weight: The sum of all fund weights in any measure (region, country, sector, industry, stock) divided by the total number of funds (349) in the analysis.

Average Weight vs ACWI: The average weight minus the weight in the SPDR MSCI ACWI UCITS ETF (cash removed and weights adjusted).

Funds Invested %: The total number of funds with any exposure to a measure divided by the total number of funds (349) in the analysis.

Funds O/W: The total number of funds overweight a measure versus the ACWI, divided by the total number of funds (349) in the analysis.

AUM, \$: The combined AUM allocated to a particular measure across the 349 active Global funds in our analysis, in US Dollars

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