



ServiceNow, Inc.  
Active Global Fund Ownership Report  
10/31/2023



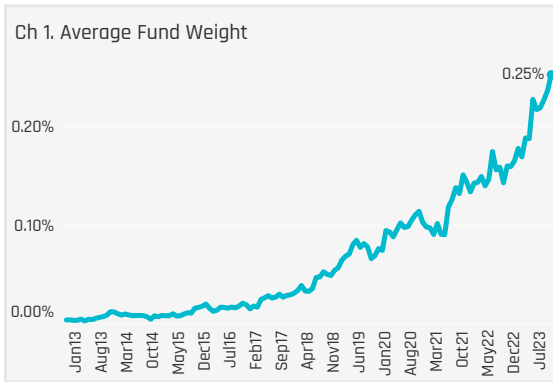
# ServiceNow, Inc. Active Global Fund Ownership Report 10/31/2023

In this data report, we analyse ServiceNow, Inc. 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 344 active funds with a combined AUM of \$906.68Bn.

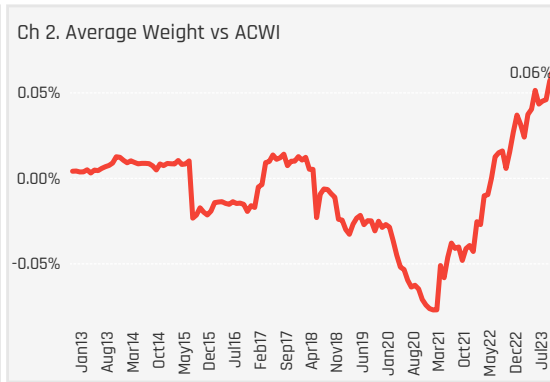
We analyse the latest published filings for all funds and aggregate together as of 10/31/2023. We show the most recent snapshot in positioning, time series data going back to 9/30/2012 and recent allocation shifts by the managers in our analysis.

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.

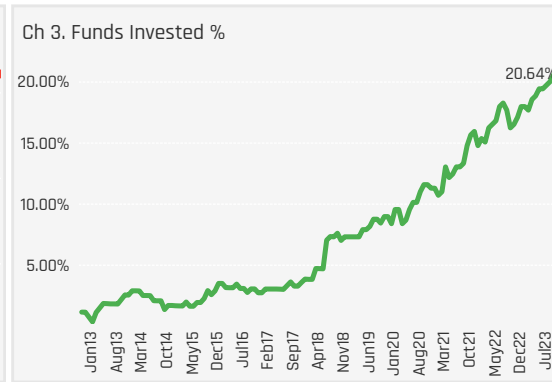
**Chart 1** The time series of average fund weight for ServiceNow, Inc.



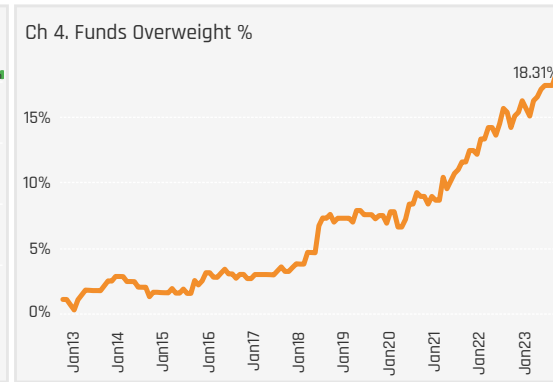
**Chart 2** The time series of average fund weight minus the benchmark ACWI weight for ServiceNow, Inc.



**Chart 3** The time series of funds invested % for ServiceNow, Inc.



**Chart 4** The time series of Funds Overweight the ACWI % for ServiceNow, Inc.



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

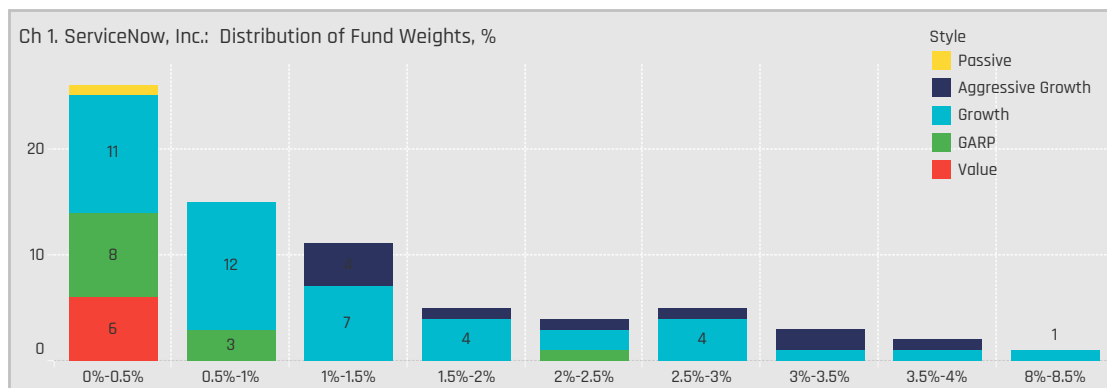
Ch 5. United States Stocks. Aggregate Holdings Data, Ranked by Most Widely Held.					
Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
MSFT-US	Microsoft Corporation	75.58%	3.58%	-0.46%	\$36,504.81M
GOOGL-US	Alphabet Inc. Class A	52.03%	1.41%	0.16%	\$10,713.59M
AMZN-US	Amazon.com, Inc.	49.42%	1.51%	-0.57%	\$10,590.63M
UNH-US	UnitedHealth Group Incorporated	47.97%	0.98%	0.14%	\$9,311.93M
V-US	Visa Inc. Class A	44.48%	1.01%	0.36%	\$9,527.18M
AAPL-US	Apple Inc.	42.73%	1.47%	-3.06%	\$11,580.96M
MA-US	Mastercard Incorporated Class A	40.99%	0.83%	0.28%	\$5,712.47M
NVDA-US	NVIDIA Corporation	40.41%	1.00%	-0.70%	\$8,621.03M
TMO-US	Thermo Fisher Scientific Inc.	36.05%	0.55%	0.26%	\$5,342.44M
ADBE-US	Adobe Incorporated	34.59%	0.59%	0.18%	\$3,459.13M
MRK-US	Merck & Co., Inc.	33.72%	0.45%	0.02%	\$2,609.11M
META-US	Meta Platforms Inc. Class A	33.14%	0.81%	-0.33%	\$12,022.90M
ACN-US	Accenture Plc Class A	31.98%	0.46%	0.15%	\$4,139.22M
LLY-US	Eli Lilly and Company	31.40%	0.58%	-0.17%	\$7,937.99M
PG-US	Procter & Gamble Company	30.52%	0.43%	-0.17%	\$3,415.15M
JPM-US	JPMorgan Chase & Co.	29.94%	0.41%	-0.28%	\$4,978.92M
CSCO-US	Cisco Systems, Inc.	29.94%	0.41%	0.04%	\$2,311.48M
GOOG-US	Alphabet Inc. Class C	28.49%	0.71%	-0.42%	\$7,749.18M
JNJ-US	Johnson & Johnson	28.20%	0.39%	-0.22%	\$2,877.63M
ABBV-US	AbbVie, Inc.	27.91%	0.31%	-0.11%	\$2,268.30M
PEP-US	PepsiCo, Inc.	26.74%	0.32%	-0.06%	\$2,636.36M
KO-US	Coca-Cola Company	25.58%	0.34%	-0.05%	\$2,209.11M
ELV-US	Elevance Health, Inc.	25.58%	0.35%	0.16%	\$3,005.67M
DHR-US	Danaher Corporation	25.29%	0.29%	0.07%	\$2,873.93M
NOW-US	ServiceNow, Inc.	20.64%	0.25%	0.06%	\$2,615.33M

**Chart 6** Aggregated fund ownership data among active Global funds, ranked by most widely held stocks. Filtered for Information Technology stocks only, ServiceNow, Inc. 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	75.58%	3.58%	-0.46%	\$36,504.81M
2330-TW	Taiwan Semiconductor Manufacturing Co., L.	49.71%	0.95%	0.27%	\$11,107.67M
V-US	Visa Inc. Class A	44.48%	1.01%	0.36%	\$9,527.18M
ASML-NL	ASML Holding NV	43.90%	0.75%	0.34%	\$9,704.33M
AAPL-US	Apple Inc.	42.73%	1.47%	-3.06%	\$11,580.96M
MA-US	Mastercard Incorporated Class A	40.99%	0.83%	0.28%	\$5,712.47M
NVDA-US	NVIDIA Corporation	40.41%	1.00%	-0.70%	\$8,621.03M
ADBE-US	Adobe Incorporated	34.59%	0.59%	0.18%	\$3,459.13M
ACN-US	Accenture Plc Class A	31.98%	0.46%	0.15%	\$4,139.22M
CSCO-US	Cisco Systems, Inc.	29.94%	0.41%	0.04%	\$2,311.48M
005930-KR	Samsung Electronics Co., Ltd.	27.33%	0.42%	0.02%	\$3,371.24M
6861-JP	Keyence Corporation	26.74%	0.34%	0.20%	\$2,736.66M
CRM-US	Salesforce, Inc.	25.29%	0.29%	-0.04%	\$3,187.59M
AVGO-US	Broadcom Inc.	24.42%	0.38%	-0.21%	\$10,130.65M
TXN-US	Texas Instruments Incorporated	23.55%	0.23%	0.01%	\$1,869.61M
INTU-US	Intuit Inc.	23.55%	0.44%	0.21%	\$2,106.18M
6758-JP	Sony Group Corporation	22.97%	0.28%	0.11%	\$1,861.92M
SAP-DE	SAP SE	21.80%	0.32%	0.09%	\$3,770.06M
NOW-US	ServiceNow, Inc.	20.64%	0.25%	0.06%	\$2,615.33M
SNPS-US	Synopsys, Inc.	19.48%	0.18%	0.05%	\$1,583.62M
AMD-US	Advanced Micro Devices, Inc.	18.90%	0.17%	-0.10%	\$1,163.00M
ADP-US	Automatic Data Processing, Inc.	18.90%	0.20%	0.05%	\$2,626.38M
REL-GB	RELX PLC	18.31%	0.26%	0.15%	\$2,820.11M
IFX-DE	Infineon Technologies AG	18.31%	0.18%	0.11%	\$938.36M
ORCL-US	Oracle Corporation	18.02%	0.23%	-0.05%	\$2,897.62M

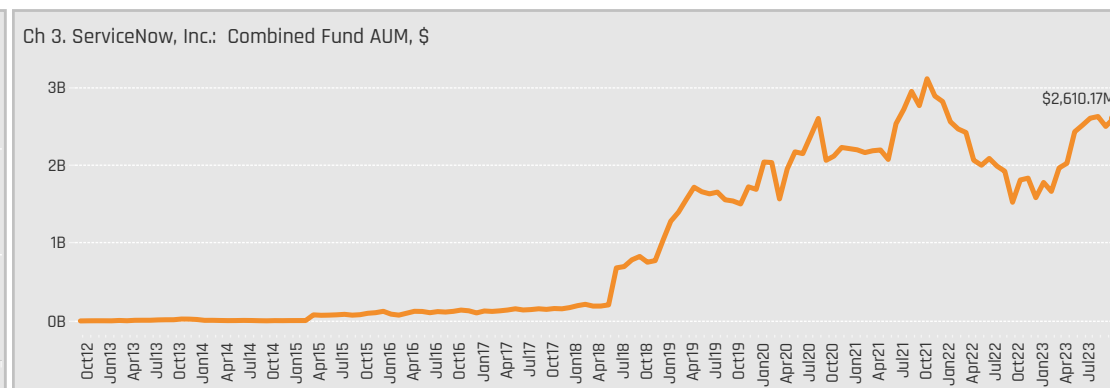
**Chart 1** The distribution of ServiceNow, Inc. weights among the 344 active Global funds in our analysis, broken down by fund Style.

**Chart 2** The largest ServiceNow, Inc. holders in our analysis, on a portfolio weight basis.

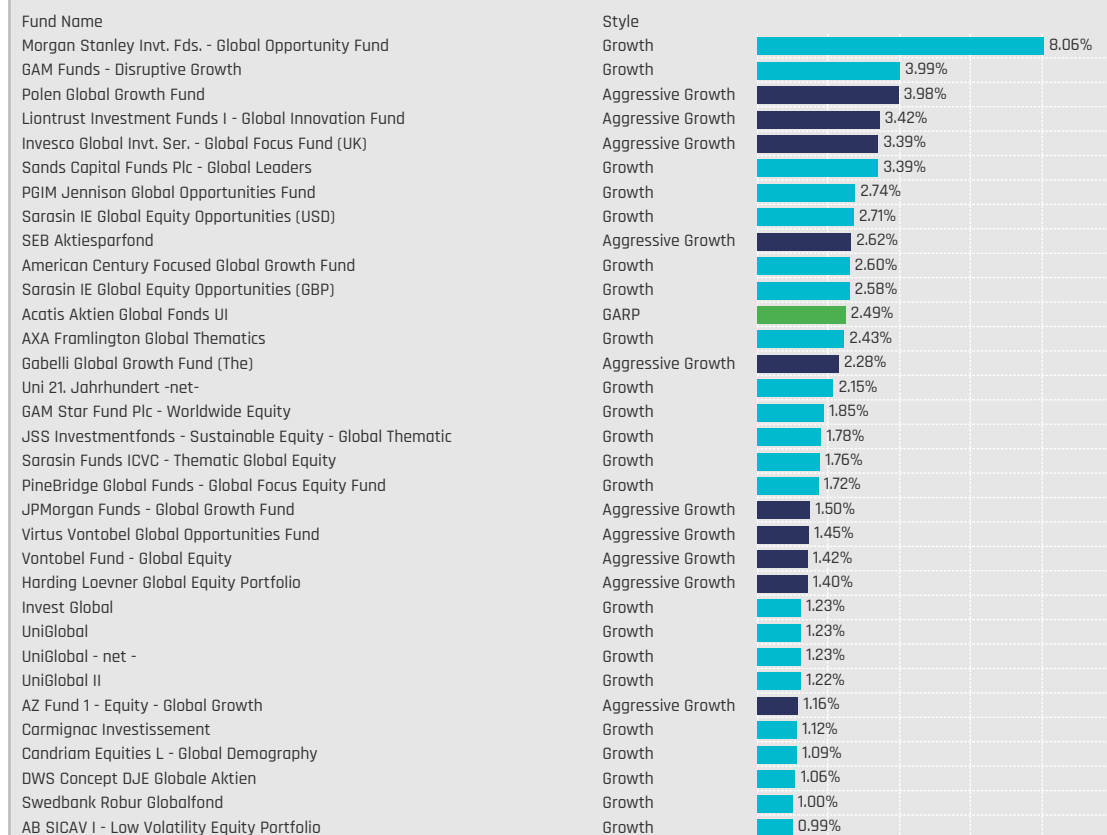


**Chart 3** The time-series of combined fund AUM in ServiceNow, Inc. stocks out of the \$906.68Bn in total active AUM in our analysis.

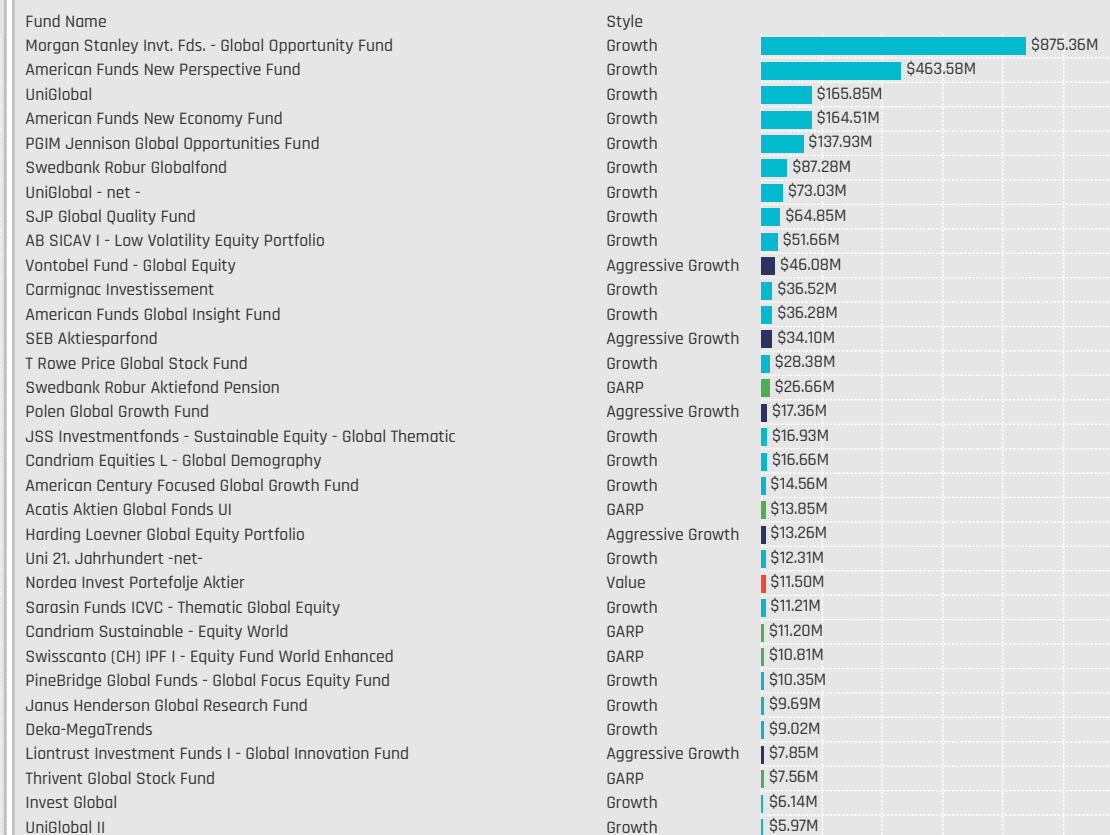
**Chart 4** The largest ServiceNow, Inc. holders in our analysis, on an \$ AUM basis.



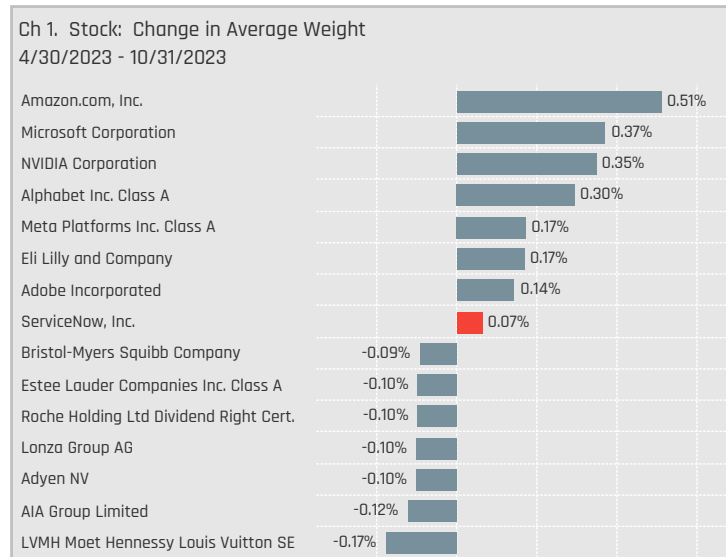
**Ch 2. ServiceNow, Inc.: Top Fund Holdings, %**



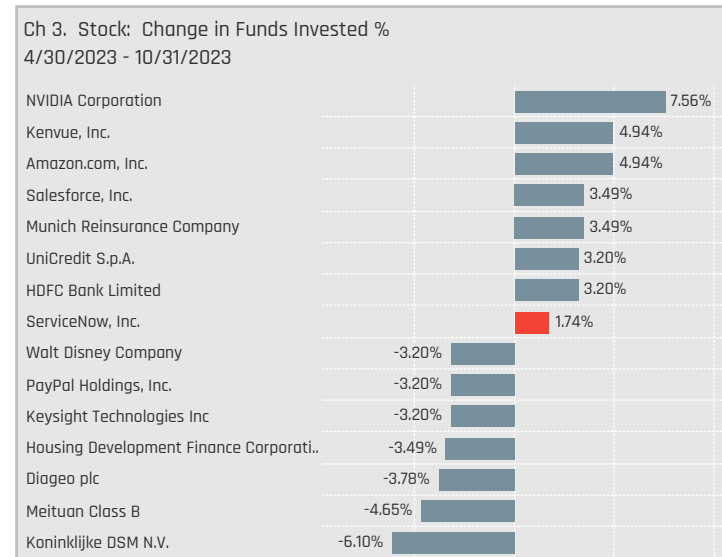
**Ch 4. ServiceNow, Inc.: Top Fund Holdings, \$**



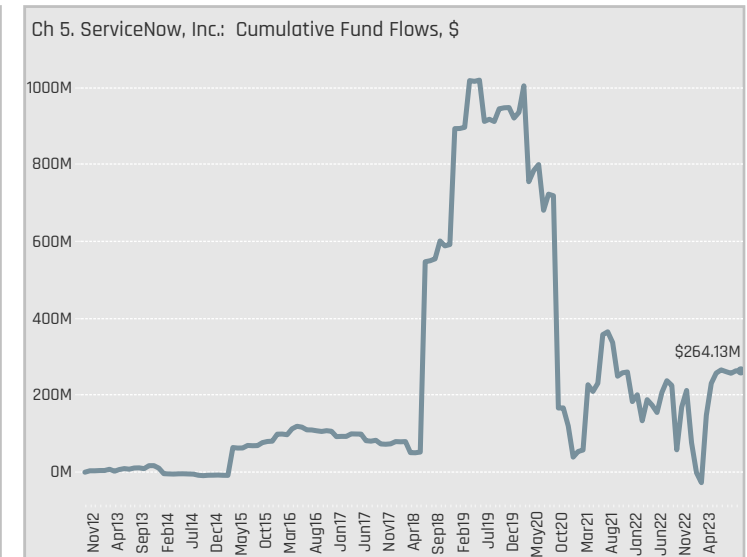
**Chart 1** The largest changes in average Stock weight between 4/30/2023 and 10/31/2023. ServiceNow, Inc. highlighted in red.



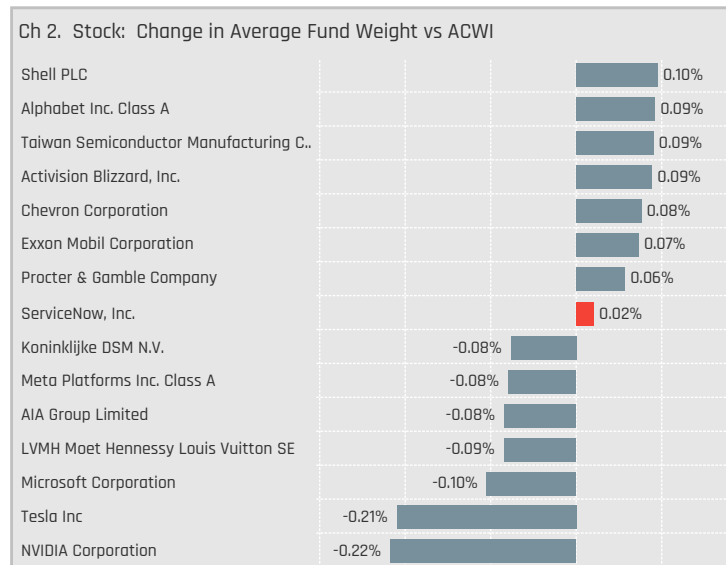
**Chart 3** Measures the largest changes in the percentage of funds invested in each Stock between 4/30/2023 and 10/31/2023. , ServiceNow, Inc. highlighted in red.



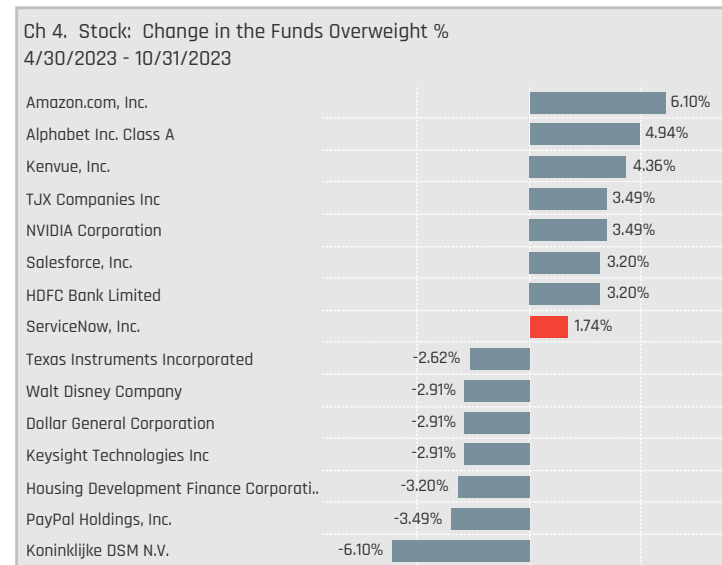
**Chart 5** Shows the cumulative fund flows for ServiceNow, Inc. stocks among the 344 active Global funds in our analysis. Monthly fund flows are estimated by multiplying the monthly change in stock position by the stock price for every position in every fund in our analysis.



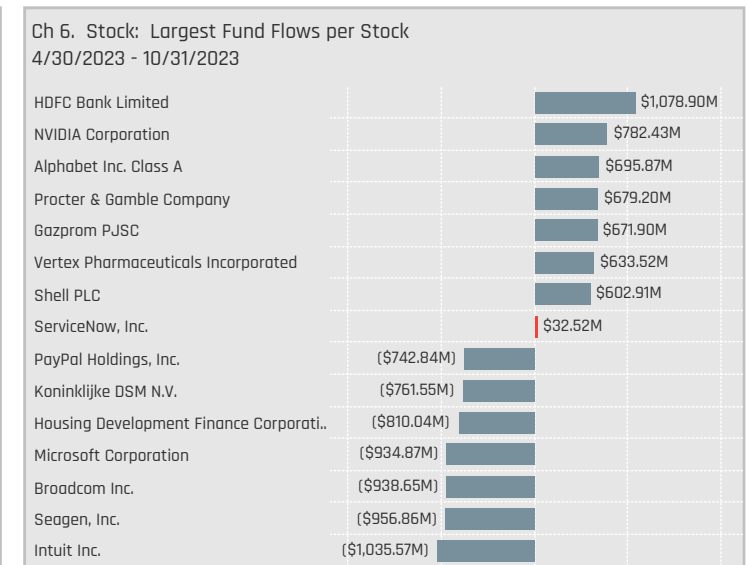
**Chart 2** Measures the largest changes in the average Stock weight vs ACWI between 4/30/2023 and 10/31/2023. An increasing figure would indicate an increasing overweight or decreasing underweight. ServiceNow, Inc. highlighted in red.



**Chart 4** Measures the largest changes in the percentage of funds overweight each Stock compared to the SPDR MSCI ACWI UCITS ETF between 4/30/2023 and 10/31/2023, ServiceNow, Inc. highlighted in red.



**Chart 6** Measures the largest estimated fund flows for each Stock between 4/30/2023 and 10/31/2023, ServiceNow, Inc. highlighted in red.



**Chart 1** The largest fund weight increases between 4/30/2023 - 10/31/2023.

**Chart 2** The largest fund weight decreases between 4/30/2023 - 10/31/2023

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

### Ch 1. ServiceNow, Inc.: Largest Increases in Position, %

Fund Name	New or Close..	Latest Weight	Weight Change
American Century Focused Global Growth Fund	New	2.60%	
PGIM Jennison Global Opportunities Fund		1.57%	
Liontrust Investment Funds I - Global Innovation Fund		1.56%	
Morgan Stanley Invnt. Fds. - Global Opportunity Fund		1.44%	
Candriam Equities L - Global Demography	New	1.09%	
DWS Concept DJE Globale Aktien	New	1.06%	
Nationwide Global Sustainable Equity Fund	New	0.96%	
Carmignac Investissement		0.92%	
Sands Capital Funds Plc - Global Leaders		0.90%	
Polen Global Growth Fund		0.79%	
Sarasin IE Global Equity Opportunities (USD)		0.77%	
Sarasin IE Global Equity Opportunities (GBP)		0.70%	
SEB Aktiesparfond		0.68%	
AXA Framlington Global Thematics		0.67%	
GAM Funds - Disruptive Growth		0.67%	
Swedbank Robur Globalfond		0.59%	
Acatís Aktien Global Fonds UI		0.59%	
Gabelli Global Growth Fund (The)		0.59%	
JPMorgan Funds - Global Growth Fund		0.59%	
Invesco Global Invnt. Ser. - Global Focus Fund (UK)		0.54%	

### Ch 2. ServiceNow, Inc.: Largest Decreases in Position, %

Fund Name	New or Close..	Latest Weight	Weight Change
GAM Star Fund Plc - Worldwide Equity		1.85%	-1.33%
JSS Investmentfonds - Sustainable Equity - Global Thematic		1.78%	-0.71%
T Rowe Price Global Stock Fund		0.55%	-0.26%
Sarasin Funds ICVC - Thematic Global Equity		1.76%	-0.06%
Merian Investment Funds Series II - Merian Global Equity Fund		0.31%	-0.06%
LBPAM Actions Monde		0.09%	-0.05%
American Funds Capital World Growth & Income Fund	Close	0.00%	-0.05%
Challenge Funds - Provident Fund 1		0.08%	-0.04%
Jupiter Asset Mgmt. Series plc - Merian World Equity Fund		0.27%	-0.04%
Challenge Funds - International Equity Fund		0.08%	-0.03%
AB SICAV I - Low Volatility Equity Portfolio		0.99%	-0.02%
Vontobel Fund - Global Equity		1.42%	-0.01%
Swedbank Robur Aktiefond Pension		0.42%	-0.01%

**Chart 3** The largest buyers in US dollar terms between 4/30/2023 - 10/31/2023.

**Chart 4** The largest sellers in US dollar terms between 4/30/2023 - 10/31/2023

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

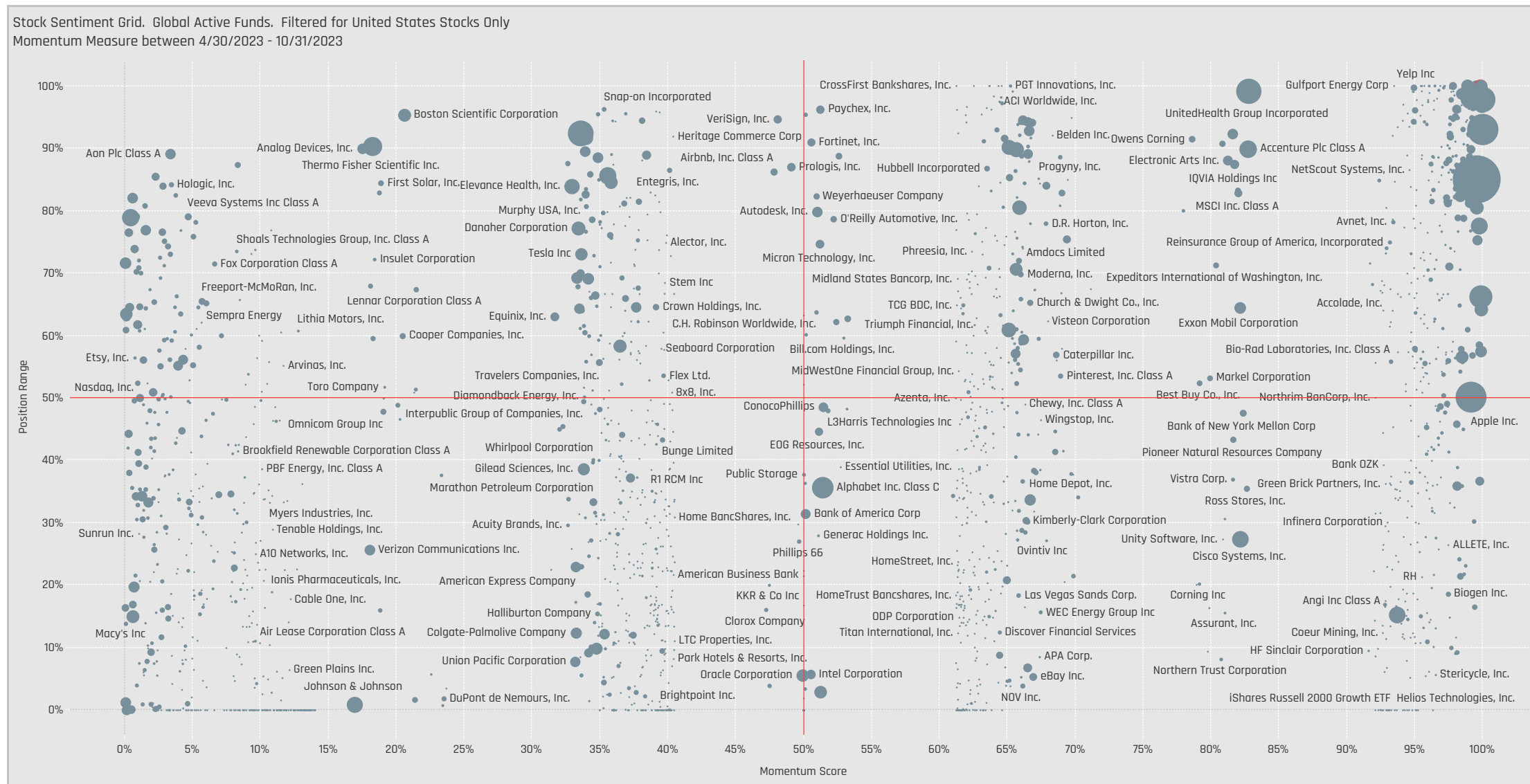
### Ch 3. ServiceNow, Inc.: Largest Fund Inflows, \$

Fund Name	New or Close..	Latest AUM, \$	Fund Flows, \$
PGIM Jennison Global Opportunities Fund		\$137.93M	\$64.53M
Swedbank Robur Globalfond		\$87.28M	\$41.72M
American Funds New Economy Fund		\$164.51M	\$30.43M
Carmignac Investissement		\$36.52M	\$28.00M
Candriam Equities L - Global Demography	New	\$16.66M	\$16.02M
American Century Focused Global Growth Fund	New	\$14.56M	\$14.73M
Swisscanto (CH) IPF I - Equity Fund World Enhanced		\$10.81M	\$9.29M
DWS Concept DJE Globale Aktien	New	\$5.08M	\$4.75M
Erste Responsible Stock Global	New	\$2.91M	\$2.72M
Schroder QEP Global Core Fund		\$5.85M	\$2.31M
KBC Institutional Fund - World Equity Responsible Investing	New	\$2.15M	\$2.08M
Nationwide Global Sustainable Equity Fund	New	\$1.90M	\$1.92M
Liontrust Investment Funds I - Global Innovation Fund		\$7.85M	\$1.86M
JPMorgan Funds - Global Growth Fund		\$5.17M	\$1.25M
Old Westbury Large Cap Strategies Fund	New	\$0.81M	\$0.81M
PineBridge Global Funds - Global Focus Equity Fund		\$10.35M	\$0.21M
SPDR MSCI ACWI UCITS ETF		\$5.16M	\$0.15M
BlackRock Strategic Fds. - Systematic Global Equity		\$0.34M	\$0.09M
Acatís Aktien Global Fonds UI		\$13.85M	\$0.00M
Wellington Mgmt. Fds. (LU) - Global Research Equity Fund		\$2.91M	\$0.00M

### Ch 4. ServiceNow, Inc.: Largest Fund Outflows, \$

Fund Name	New or Close..	Latest AUM, \$	Fund Flows, \$
American Funds Capital World Growth & Income Fund	Close		(\$68.45M)
American Funds New Perspective Fund		\$463.58M	(\$26.23M)
T Rowe Price Global Stock Fund		\$28.38M	(\$22.81M)
JSS Investmentfonds - Sustainable Equity - Global Thematic		\$16.93M	(\$15.65M)
AB SICAV I - Low Volatility Equity Portfolio		\$51.66M	(\$12.46M)
Vontobel Fund - Global Equity		\$46.08M	(\$11.87M)
Swedbank Robur Aktiefond Pension		\$26.66M	(\$8.61M)
Sarasin Funds ICVC - Thematic Global Equity		\$11.21M	(\$4.93M)
Sands Capital Funds Plc - Global Leaders		\$4.63M	(\$3.18M)
Challenge Funds - Provident Fund 1		\$2.64M	(\$2.42M)
Candriam Sustainable - Equity World		\$11.20M	(\$2.24M)
Harding Loevner Global Equity Portfolio		\$13.26M	(\$1.54M)
Challenge Funds - International Equity Fund		\$1.56M	(\$1.30M)
Virtus Vontobel Global Opportunities Fund		\$3.75M	(\$1.20M)
Thrivent Global Stock Fund		\$7.56M	(\$1.13M)
LBPAM Actions Monde		\$1.18M	(\$1.11M)
Merian Investment Funds Series II - Merian Global Equity Fund		\$1.56M	(\$1.01M)
CIF - Capital Group Global Equity Fund Lux		\$2.54M	(\$0.91M)
Invesco Global Invnt. Ser. - Global Focus Fund (UK)		\$4.94M	(\$0.72M)
Polen Global Growth Fund		\$17.36M	(\$0.59M)

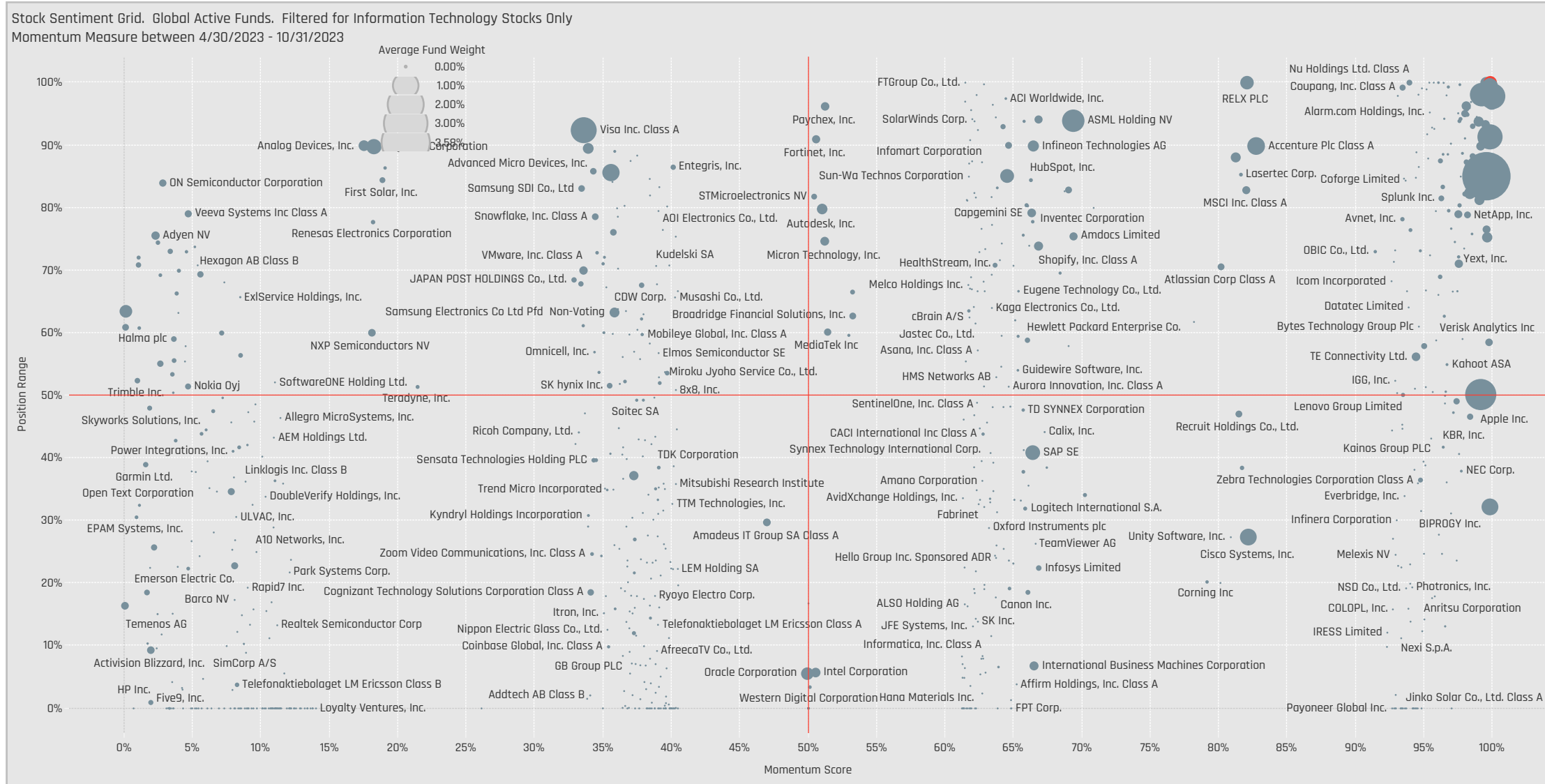
**Sentiment Grid:** We combine the latest Stock positioning, long-term positioning and short-term fund activity in the 'Sentiment Grid', below. The Y-Axis measures where today's ownership levels in each Stock sit relative to the long-term range. We calculate the Z-Score of today's average weight, funds 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 4/30/2023 and 10/31/2023, 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.



Position Range: Average of:  
Z-Score Average Weight vs history  
Z-Score Funds Invested % vs history  
Z-Score Funds O/W % vs history

Momentum Score: Average of:  
Change in Average Weight (Percentile vs Peers)  
Change in Funds Invested % (Percentile vs Peers)  
Change in Funds O/W % (Percentile vs Peers)

**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 4/30/2023 and 10/31/2023, 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.



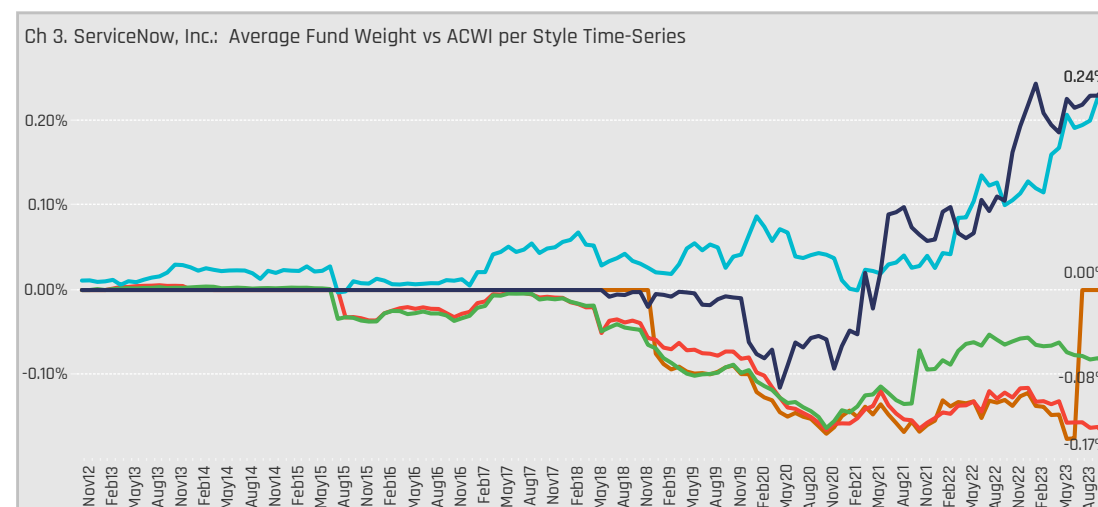
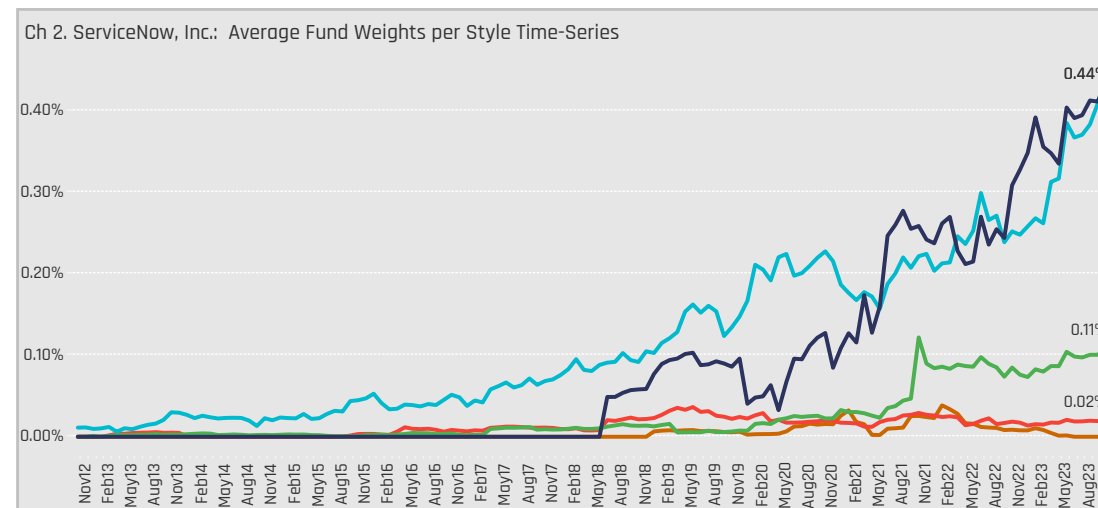
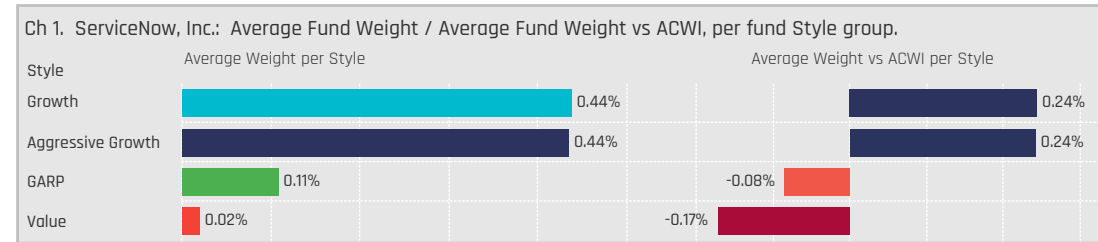
Position Range: Average of:  
Z-Score Average Weight vs history  
Z-Score Funds Invested % vs history  
Z-Score Funds O/W % vs history

Momentum Score: Average of:  
Change in Average Weight (Percentile vs Peers)  
Change in Funds Invested % (Percentile vs Peers)  
Change in Funds O/W % (Percentile vs Peers)



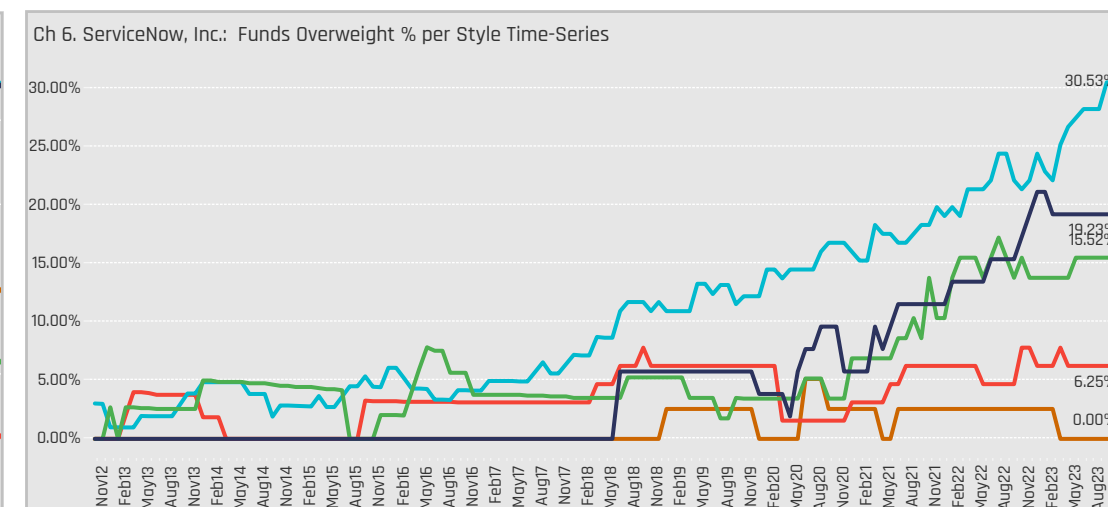
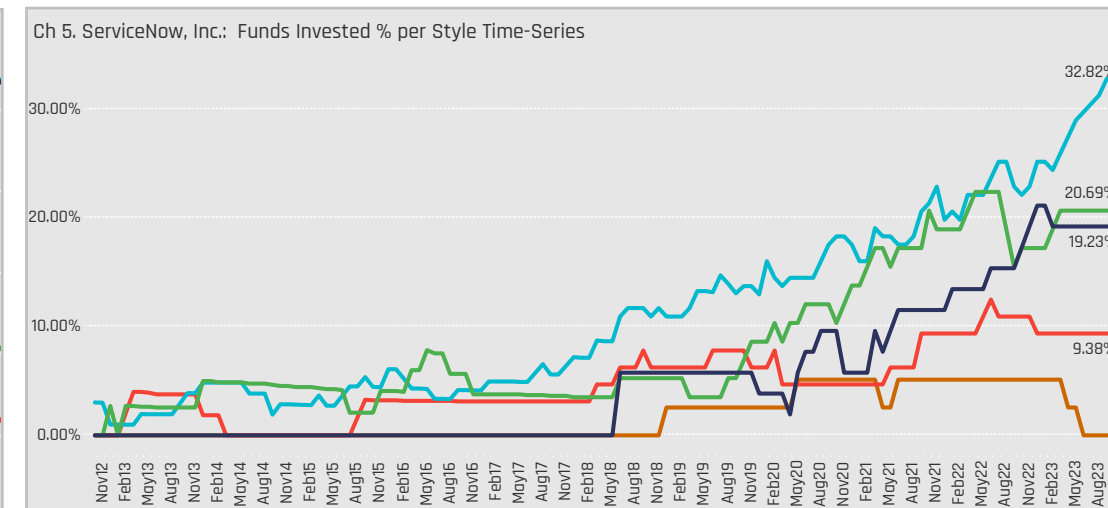
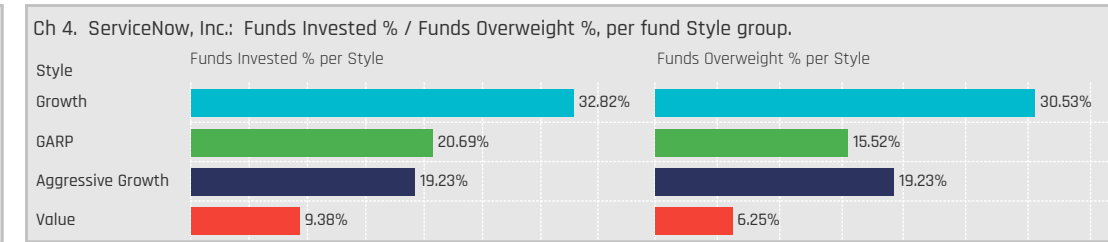
**Chart 1** The average weights in ServiceNow, Inc. stock and the average weights vs the SPDR MSCI ACWI UCITS ETF, split by fund Style.

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



**Chart 4** The percentage of funds invested in ServiceNow, Inc. stocks and the percentage of funds overweight, split by fund Style.

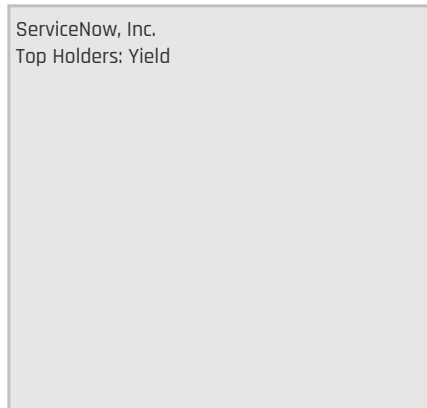
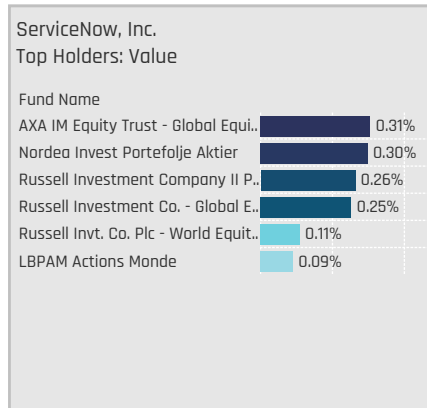
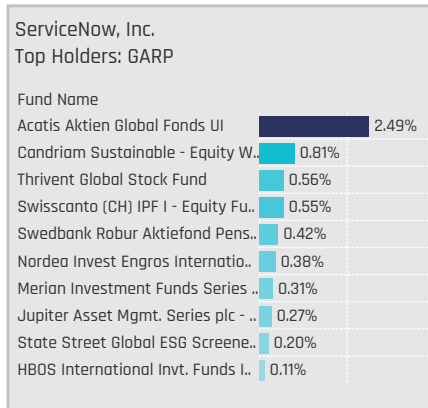
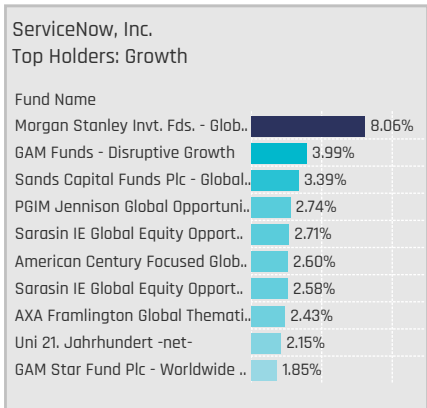
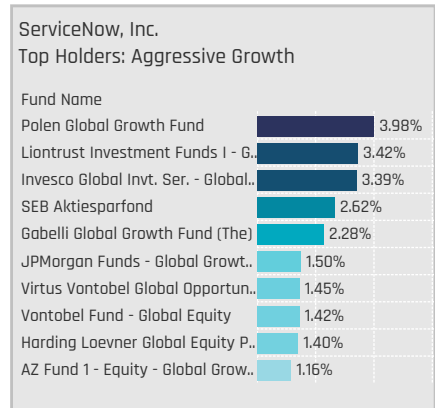
**Chart 5 & 6** The time series of the percentage of funds invested in ServiceNow, Inc. stocks and the percentage of funds overweight, split by fund Style.



**Top Row:** For each Style category, each chart shows the largest holders in ServiceNow, Inc.

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

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



### ServiceNow, Inc. Most Widely Held Stocks: Aggressive Growth

Stock Name	Ave. Wgt	Funds In..
Microsoft Corporation	4.80%	78.85%
ASML Holding NV	1.74%	65.38%
Visa Inc. Class A	2.24%	59.62%
Thermo Fisher Scientific Inc.	1.40%	59.62%
Amazon.com, Inc.	2.52%	57.69%
Alphabet Inc. Class A	2.20%	57.69%
LVMH Moet Hennessy Louis Vuitt..	1.31%	55.77%
Mastercard Incorporated Class A	1.75%	53.85%
Taiwan Semiconductor Manufact..	1.11%	51.92%
L'Oreal S.A.	1.13%	51.92%
ServiceNow, Inc.	0.44%	19.23%

### ServiceNow, Inc. Most Widely Held Stocks: Growth

Stock Name	Ave. Wgt	Funds In..
Microsoft Corporation	4.63%	91.60%
Amazon.com, Inc.	2.10%	65.65%
Alphabet Inc. Class A	1.70%	61.07%
Visa Inc. Class A	1.30%	58.02%
UnitedHealth Group Incorporated	1.22%	58.02%
Taiwan Semiconductor Manufact..	1.07%	57.25%
NVIDIA Corporation	1.62%	56.49%
ASML Holding NV	0.86%	56.49%
Mastercard Incorporated Class A	1.12%	54.96%
Apple Inc.	1.79%	52.67%
ServiceNow, Inc.	0.44%	32.82%

### ServiceNow, Inc. Most Widely Held Stocks: GARP

Stock Name	Ave. Wgt	Funds In..
Microsoft Corporation	3.11%	77.59%
Amazon.com, Inc.	1.35%	67.24%
Alphabet Inc. Class A	1.42%	65.52%
NVIDIA Corporation	1.06%	56.90%
Apple Inc.	2.42%	56.90%
UnitedHealth Group Incorporated	0.92%	51.72%
Taiwan Semiconductor Manufact..	0.98%	50.00%
ASML Holding NV	0.63%	48.28%
Novo Nordisk A/S Class B	0.91%	46.55%
Eli Lilly and Company	0.66%	46.55%
ServiceNow, Inc.	0.11%	20.69%

### ServiceNow, Inc. Most Widely Held Stocks: Value

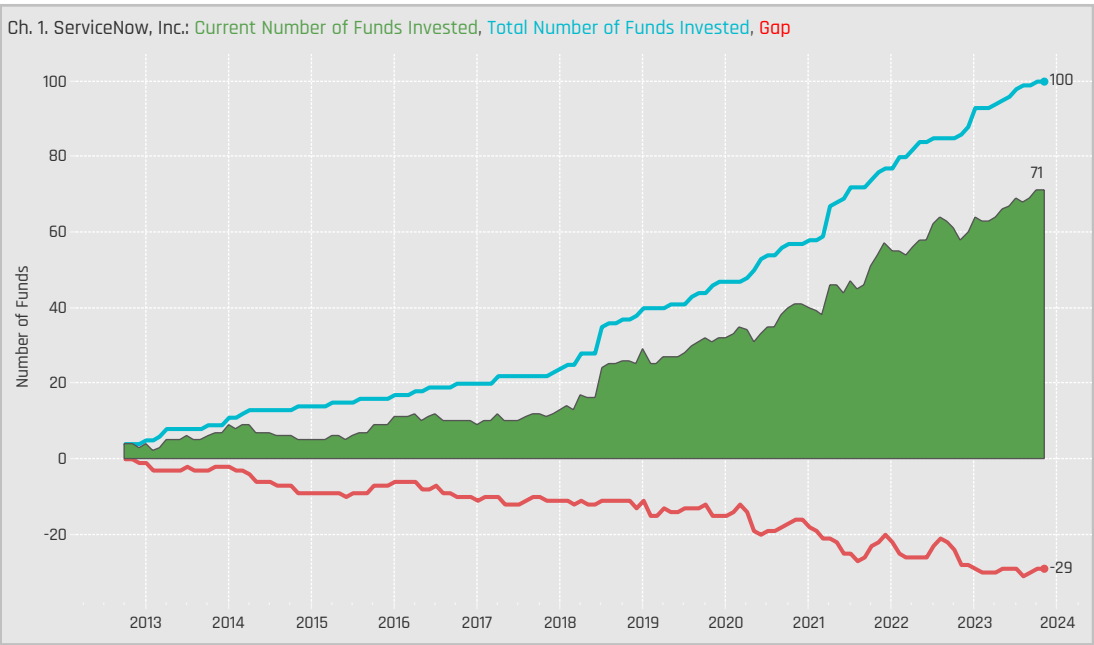
Stock Name	Ave. Wgt	Funds In..
Sanofi	0.54%	53.13%
Cisco Systems, Inc.	0.73%	51.56%
Microsoft Corporation	1.41%	48.44%
Elevance Health, Inc.	0.74%	48.44%
Bristol-Myers Squibb Company	0.43%	48.44%
Novartis AG	0.73%	46.88%
Meta Platforms Inc. Class A	1.18%	46.88%
Gilead Sciences, Inc.	0.47%	46.88%
Merck & Co., Inc.	0.55%	45.31%
Samsung Electronics Co., Ltd.	0.86%	43.75%
ServiceNow, Inc.	0.02%	9.38%

### ServiceNow, Inc. Most Widely Held Stocks: Yield

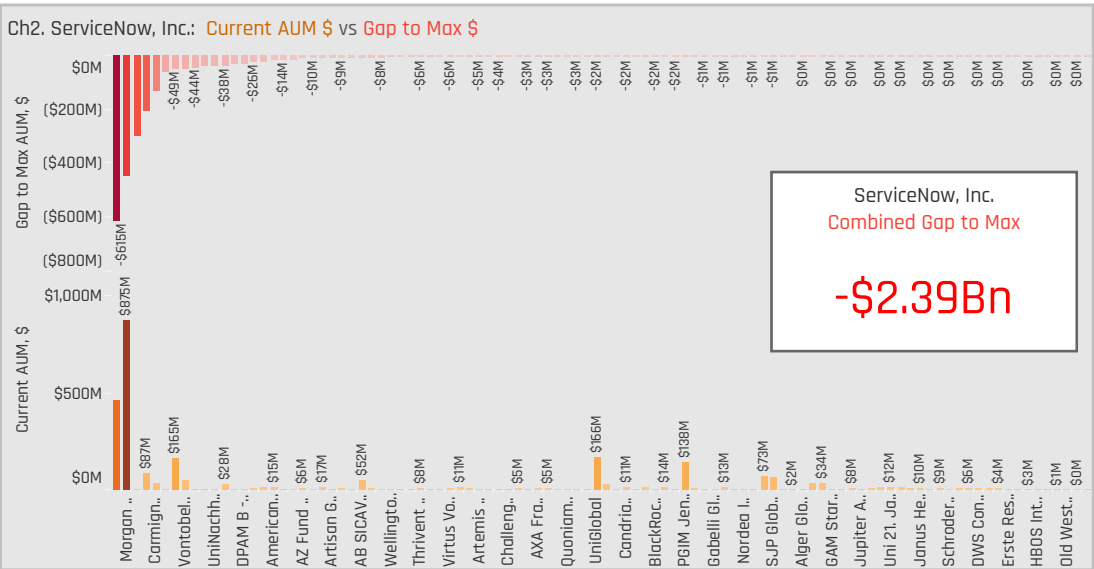
Stock Name	Ave. Wgt	Funds Inv. %
Texas Instruments Incorporated	0.78%	58.97%
Taiwan Semiconductor Manufact..	1.17%	58.97%
Sanofi	0.90%	58.97%
Microsoft Corporation	2.68%	58.97%
Nestle S.A.	1.04%	53.85%
Coca-Cola Company	0.84%	53.85%
Cisco Systems, Inc.	1.01%	53.85%
AbbVie, Inc.	0.95%	51.28%
Roche Holding Ltd Dividend Righ..	0.85%	48.72%
Procter & Gamble Company	0.94%	48.72%



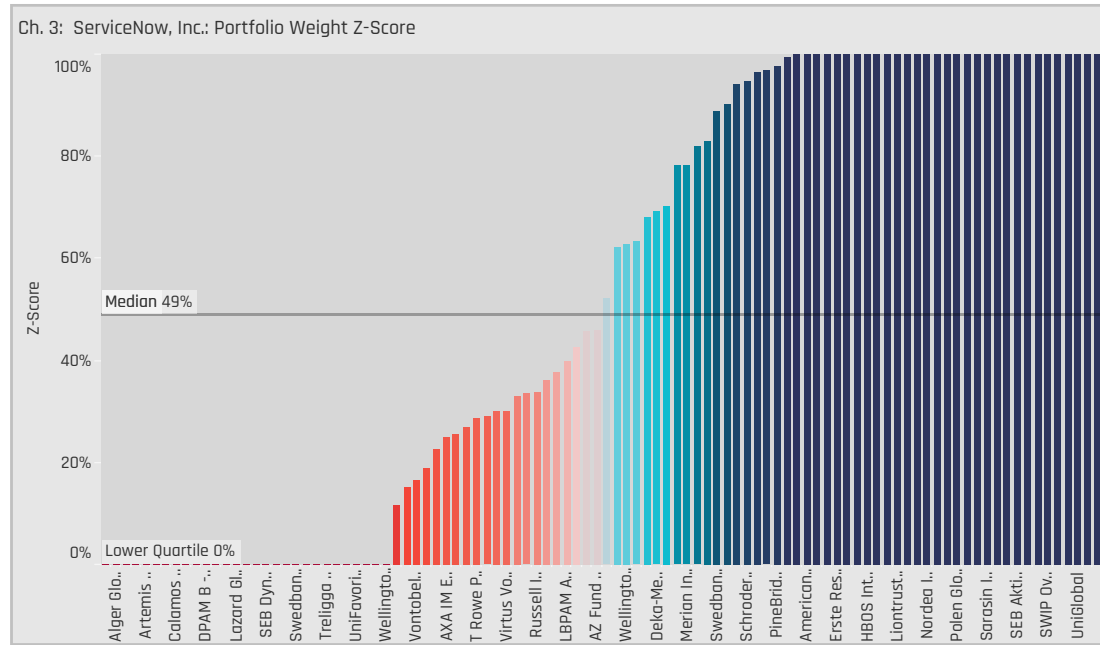
**Chart 1** The blue line shows the total number of funds (out of 344) who have ever owned ServiceNow, Inc. stock. The green area shows the number of funds invested at any one time and the red line the difference. A downward sloping red line means existing investors are closing out positions, a rising red line means previous investors are buying back in.



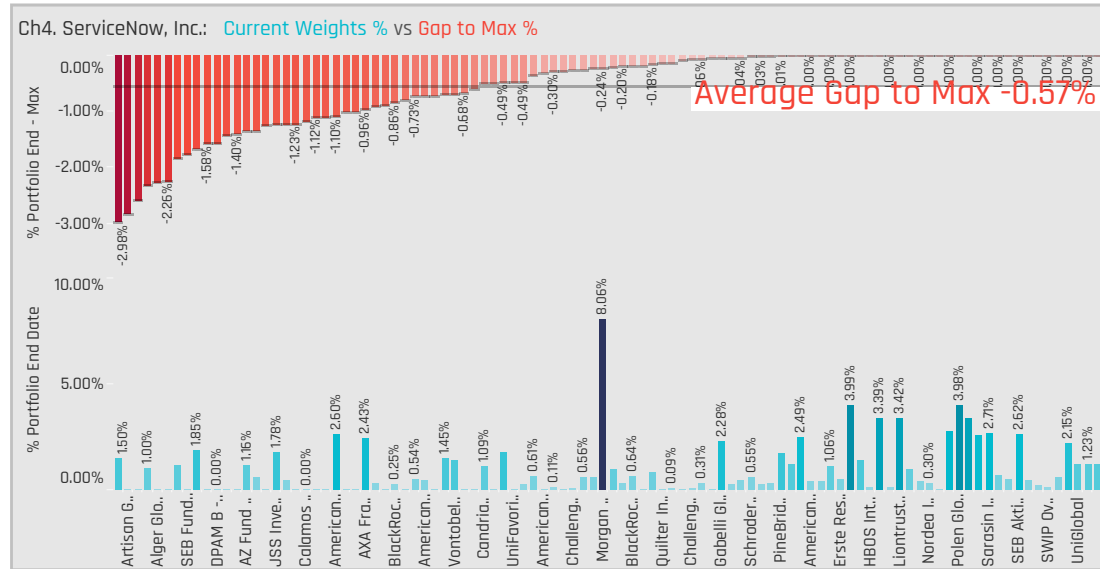
**Chart 2** The orange lines show the current AUM in ServiceNow, Inc. for each fund. The red lines show the gap between today's weight and the maximum weight for each fund.



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



**Chart 4** Blue lines show the current weight in ServiceNow, Inc. for each fund. The red lines show the gap between today's weight and the maximum weight for each fund.

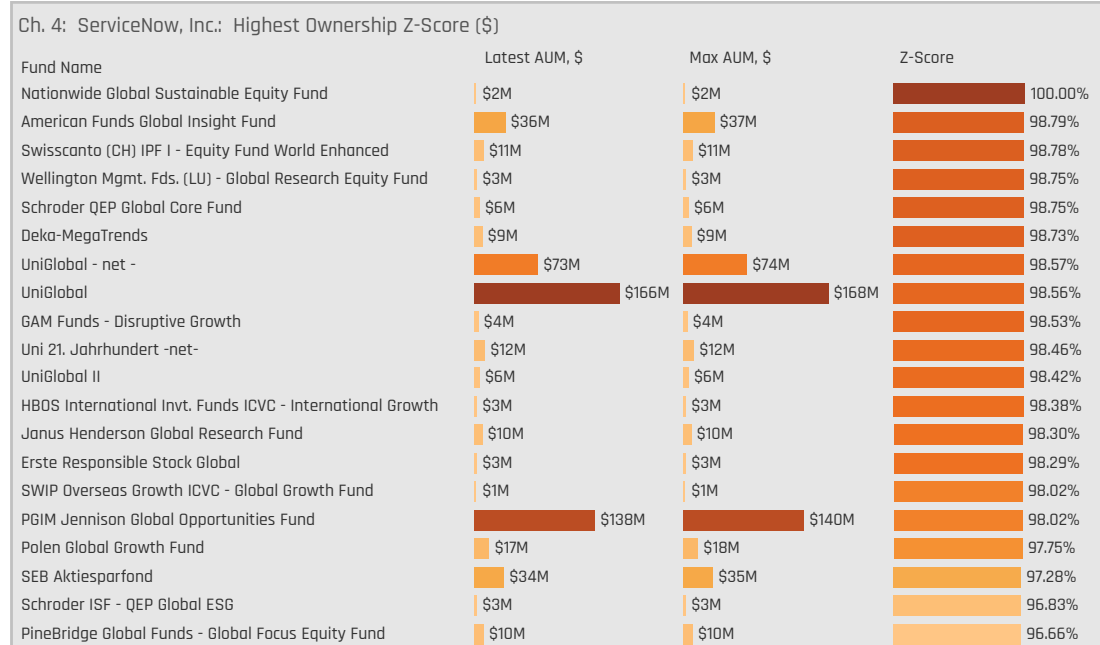
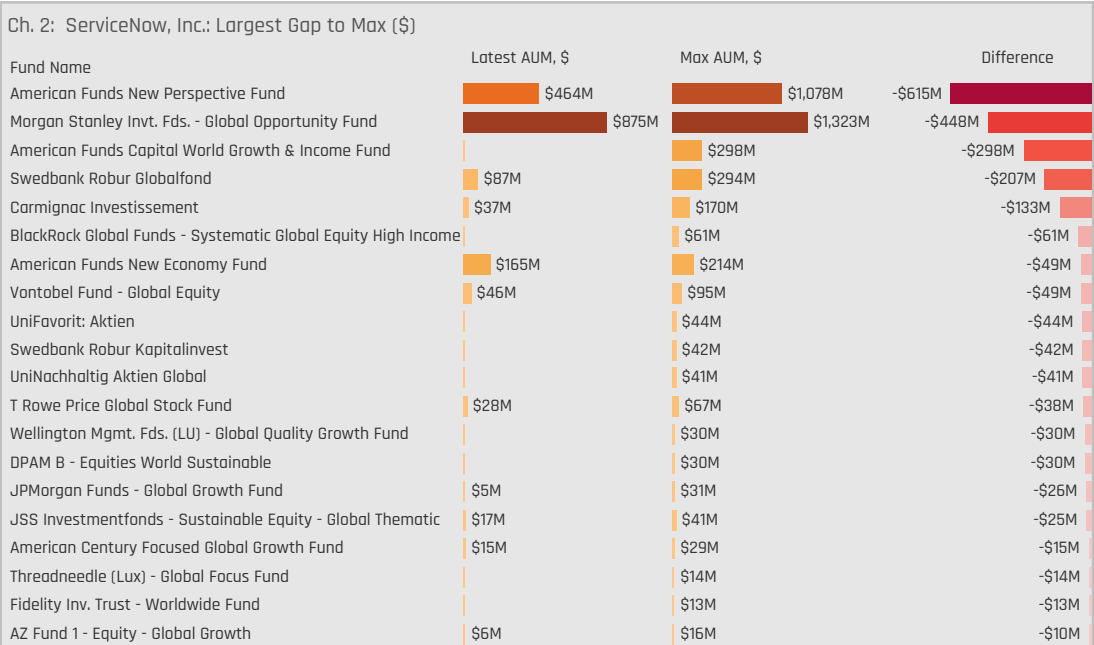
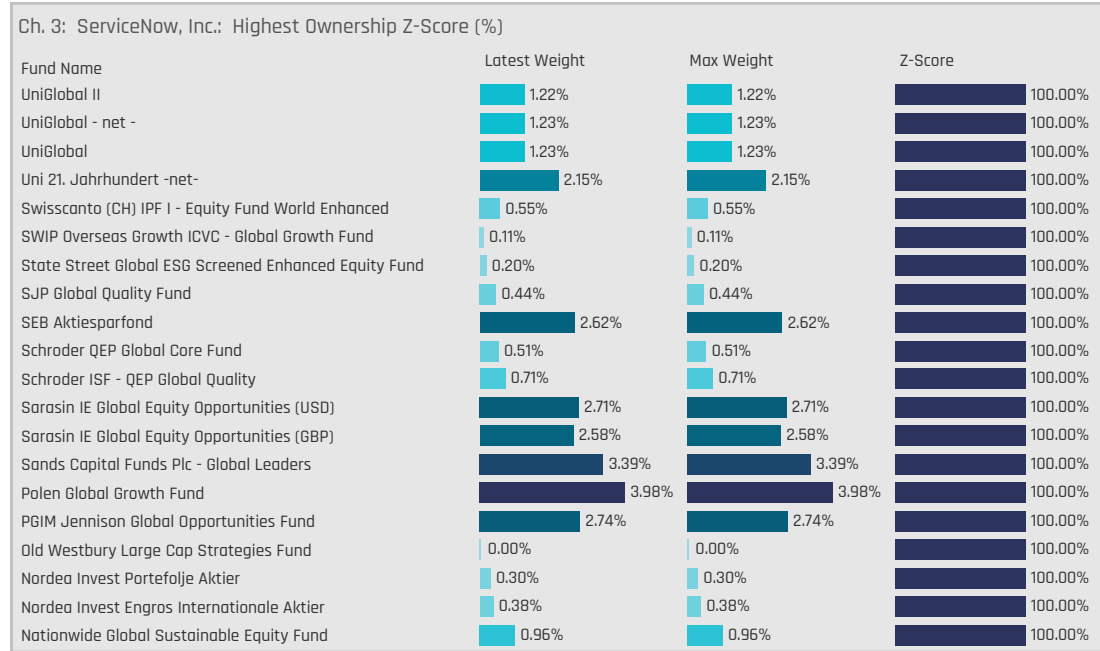
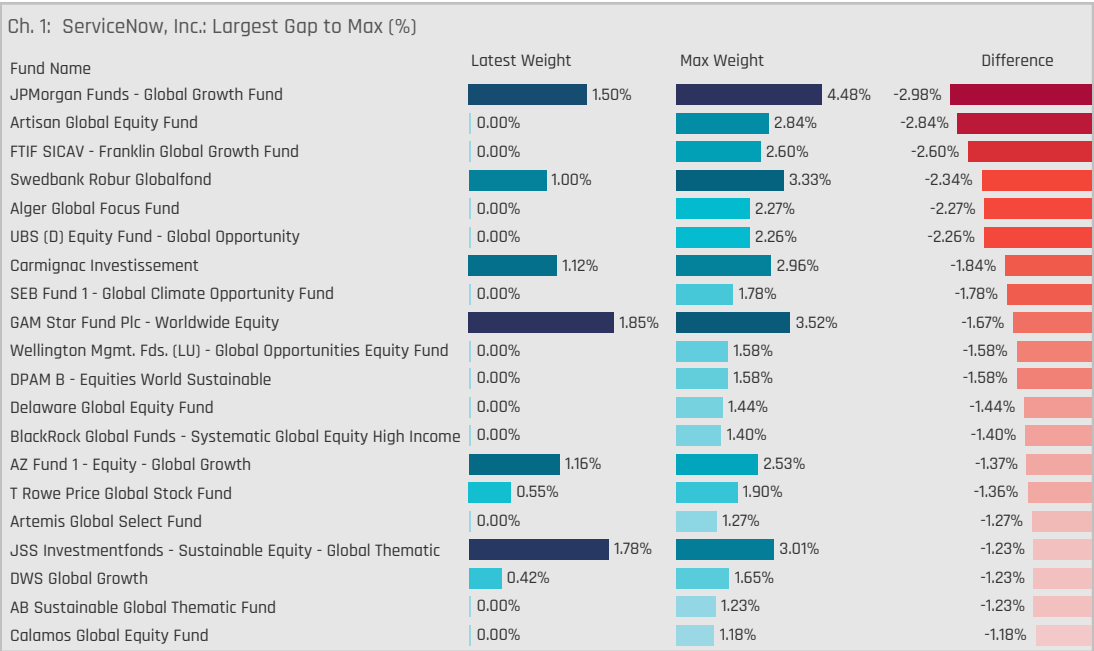


**Chart 1** Current fund weight, maximum fund weight and difference for ServiceNow, Inc..

**Chart 2** Current fund AUM, maximum fund AUM and \$ difference for ServiceNow, Inc.

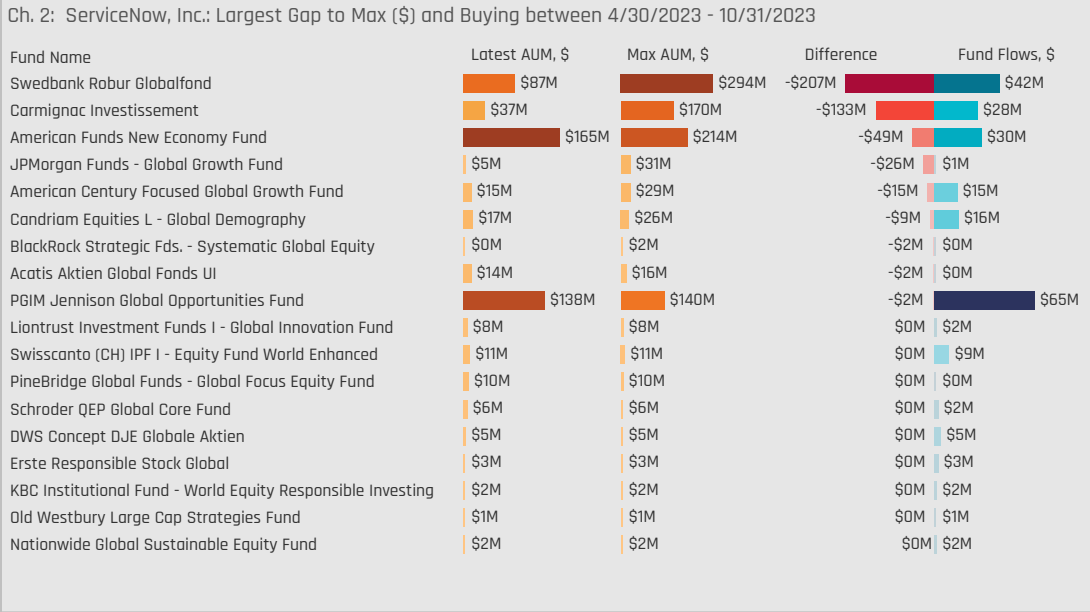
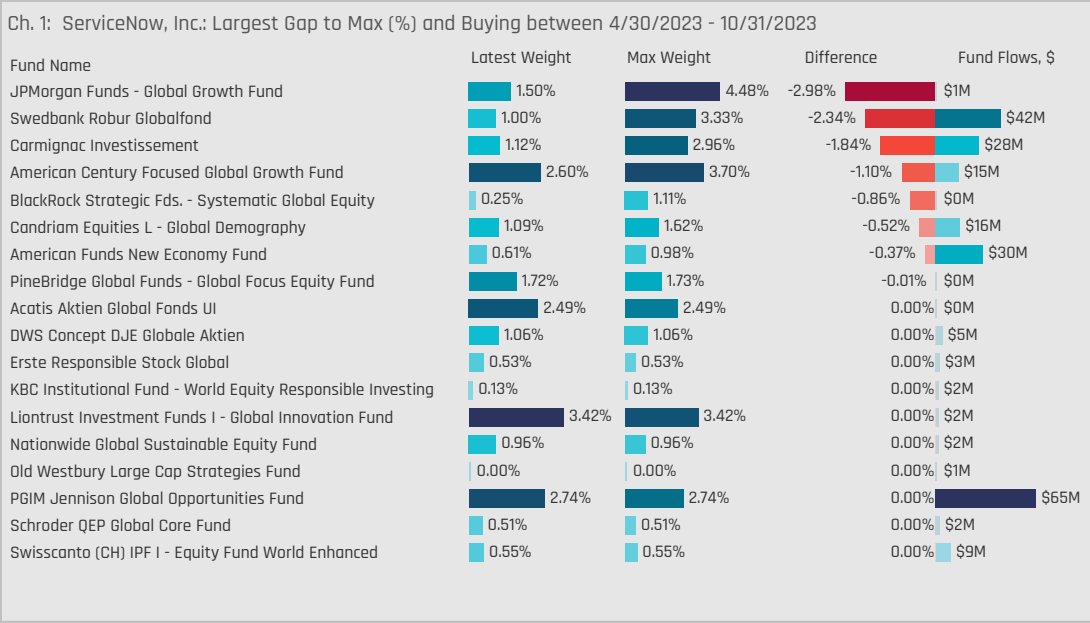
**Chart 3** Current fund weight, maximum fund weight and Z-Score for ServiceNow, Inc., ranked by Z-Score

**Chart 4** Current fund AUM, maximum AUM and Z-Score for ServiceNow, Inc., ranked by Z-Score.



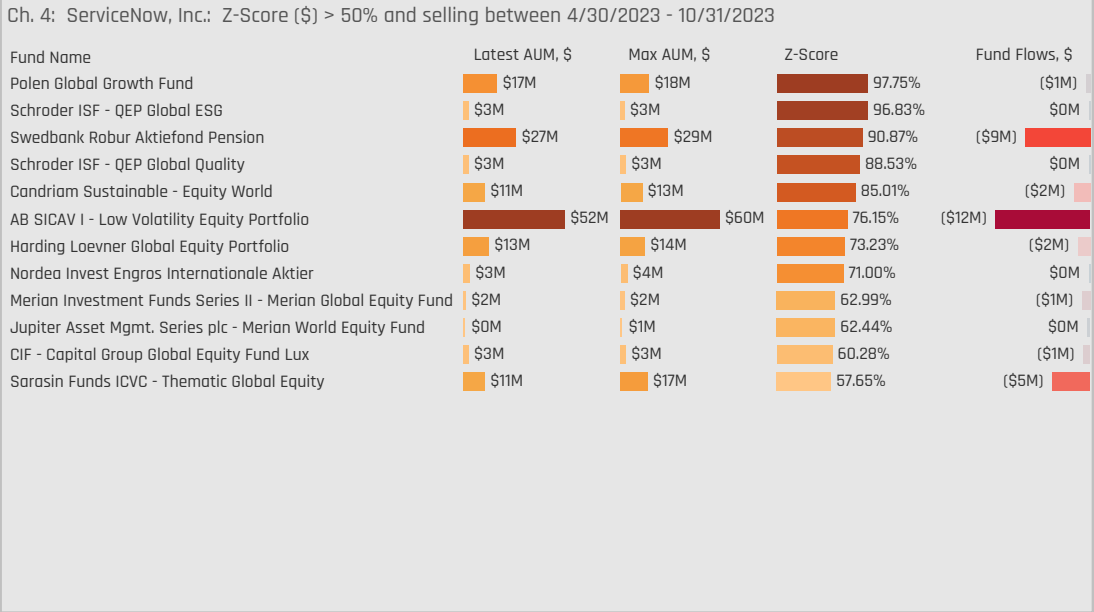
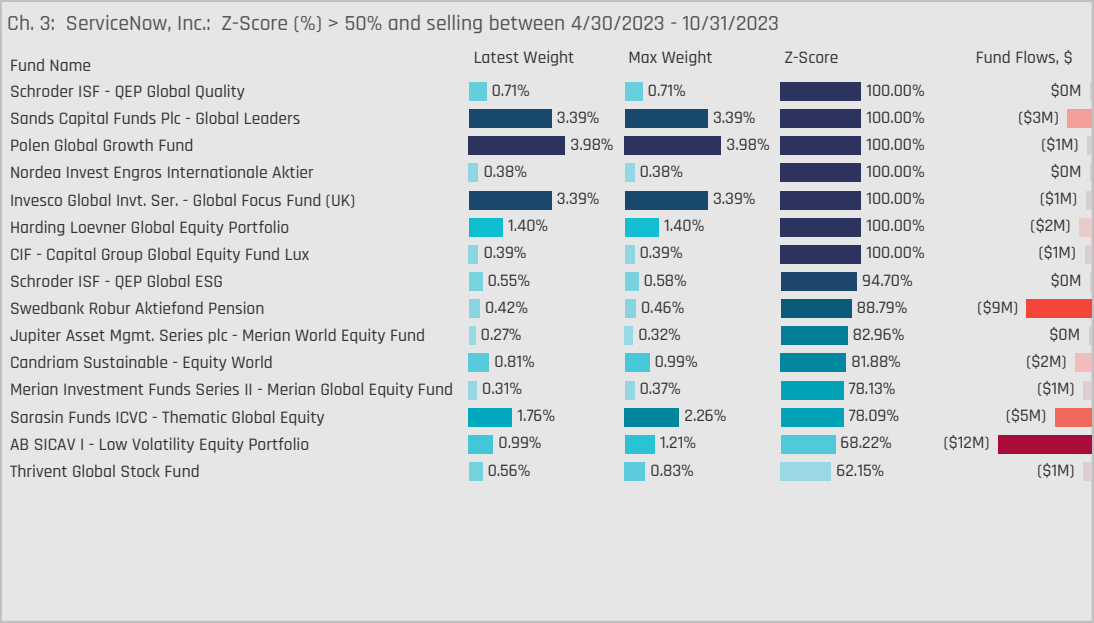
**Chart 1** Current fund weight, maximum fund weight and the difference for ServiceNow, Inc.. Filtered for funds that have bought into ServiceNow, Inc. between 4/30/2023 - 10/31/2023

**Chart 2** Current fund AUM, maximum fund AUM and the USD difference for ServiceNow, Inc.. Filtered for funds that have bought into ServiceNow, Inc. between 4/30/2023 - 10/31/2023



**Chart 3** Current fund weight, maximum fund weight and Z-Score for ServiceNow, Inc. stocks, ranked by Z-Score. Filtered for funds that have sold between 4/30/2023 - 10/31/2023 and have a % Z-Score of above 50%.

**Chart 4** Current fund AUM, maximum AUM and Z-Score for ServiceNow, Inc., ranked by Z-Score. Filtered for funds that have sold between 4/30/2023 - 10/31/2023 and have a \$ Z-Score of above 50%.



## 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 (344) 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 (344) in the analysis.

**Funds O/W:** The total number of funds overweight a measure versus the ACWI, divided by the total number of funds (344) in the analysis.

**AUM, \$:** The combined AUM allocated to a particular measure across the 344 active Global funds in our analysis, in US Dollars

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