

When investments save lives

In 2009 Zurich commenced a partnership with asset management firm American Century Investments to offer the innovative, high-performing Global Growth Share Fund. But there is much more to this success story than a tale of investor gains. Behind the Global Growth Share Fund is an asset management company with a unique ownership structure that is literally saving lives.



A vision with a purpose

In 2000 American Century Investments' founder the late Jim Stowers and his wife Virginia transferred their ownership stake of the company into an endowment to support the Stowers Institute for Medical Research (SIMR).

A nonprofit biomedical research organisation, the Institute has 550 employees focused on 20 independent research programs all dedicated to finding cures for cancer and other gene-based diseases such as diabetes and dementia.

According to American Century Investments' President and CEO, Jonathan Thomas, this unique ownership structure makes it one of the most unusual asset management firms in the world.

"When Jim and Virginia Stowers transferred their stake of American Century Investments it meant the Institute effectively became the controlling owner, and over the years more than 40% of our profits have been distributed in the form of dividends to the Institute. Since 2000, dividend payments to the Institute have exceeded USD\$1.1 billion.

"To be clear, this isn't just corporate philanthropy; it's an ownership mechanism for distributing profits based on Jim and Virginia's original philanthropic gift that is hardwired into our business model," Mr Thomas said.

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BILLION USD

Groundbreaking research

The son and grandson of medical doctors, Mr Stowers' generous act was motivated by his own and his wife's personal battles against cancer. He was keen to ensure Institute staff were free from the onerous task of seeking funding and grants, leaving them to get on with the job of groundbreaking scientific research using the best technology available.

"There have been several medical breakthroughs, and two in particular are very exciting. One is called C.novyi-NT, which is an engineered bacteria injected into solid cancers that eats away at tumors from the inside with minimal damage to healthy tissue. In fact, once the bacterium runs out of cancer tissue to consume, it stops growing and becomes inactivated. The second drug, BVD-523, targets a specific genetic vulnerability frequently found in melanoma, pancreatic cancer and certain colon and lung cancers," Mr Thomas said.

Breakthrough ideas from the Institute are turned over to a for-profit company, also established by Jim and Virginia Stowers, called BioMed Valley Discoveries, which prides itself on venturing into areas usually considered too unconventional or too unprofitable for traditional biotech or pharmaceutical companies.

"We want to share this story of the Stowers Institute because when people do business with American Century they really are making a difference to the lives of their children, their children's children and the world at large, which is the we define impact investing.

"There are thousands of choices in the asset management space and many great firms with well-performing investments. When performance is comparable we often find that the impact dimension of who we are serves as a tiebreaker. People want to do business with us because they understand that our profitability results in dividends that are used in a unique and unusually good way," Mr Thomas said.



If you'd like to learn more about the Global Growth Share Fund, or for more on our broad suite of managed funds, please contact the Zurich Investments Sales Team on **1800 004 480** or zurich.investments@zurich.com.au

Zurich Investment Management Limited

ABN 56 063 278 400, AFSL 232511
5 Blue Street North Sydney NSW 2060

www.zurich.com.au

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