

Authorized by the Commission De Surveillance Du Secteur Financier. The fund is registered for sale in Austria, Belgium, France, Germany, Holland, Luxembourg, Singapore**, Switzerland & UK

For over 50 years, Stralem & Company, investment manager to The Stralem Fund-US Equity, has worked with institutions and private clients to grow and guard their long-term wealth through a disciplined, time-tested “participation with protection” approach that manages growth and preservation of capital. The Stralem Fund’s distinct portfolio structure seeks to incorporate Up-market stocks that drive capital growth and Down-market stocks that protect capital.

Stralem & Company at a Glance

- Private firm with \$314m in total firm assets¹
- Principals invested alongside clients
- Disciplined investment approach focused on single strategy
- Proprietary quantitative risk model
- Long term track record of outperformance
- Multiple investment options: SMA, 40 Act, UCITS

Portfolio Characteristics

- Fundamental stock selection process
- High conviction portfolio
- High active share
- Low turnover
- Excellent upside/downside capture
- Low volatility of returns

Fund Objective

Long-term capital appreciation

Fund Strategy

The Fund invests in US large capitalization equity securities that have demonstrated sustainable earnings growth and market leadership over time and are priced attractively.

Fund Portfolio Characteristics

Fund Assets	\$6M
Holdings	33
Up-market/Down-market/Cash	62.8%/33.2%/4.0%
Active Share ²	79.6%
Dividend Yield ³	2.3%
Median Market Cap ⁴	\$105B
Turnover ⁵ (5 year)	23.0%
Beta ⁶ (Since Inception*)	0.99

Fund Performance (%) ~ 4Q 2018

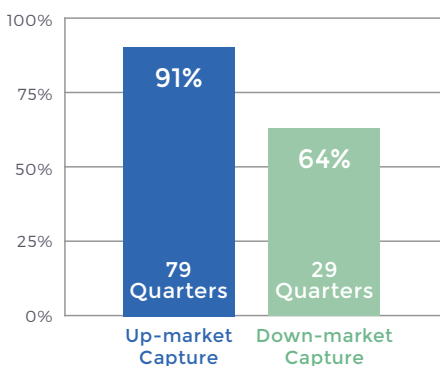
	Mth to-date	Qtr to-date	Yr to-date
Class A	-8.21	-10.61	-6.22
Class I	-8.16	-10.46	-5.61
S&P 500	-9.03	-13.52	-4.38

Past performance of the Stralem Fund is no indication of future returns. Future performance will depend on the development of the financial markets and on how successful the Investment Manager is in implementing the investment policy.

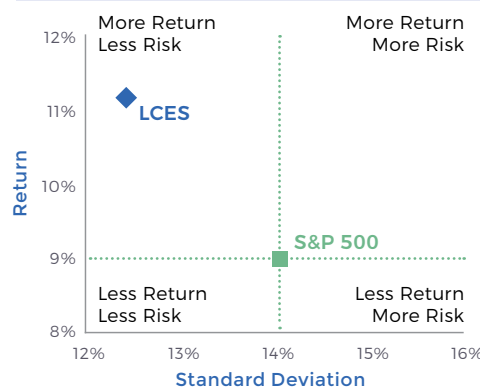
The Value of Participation with Protection⁸

The Investment Manager of the Stralem Fund-US Equity uses the US Large Cap Equity Strategy (LCES) for all mandates and investment funds it manages in the LCES Composite.

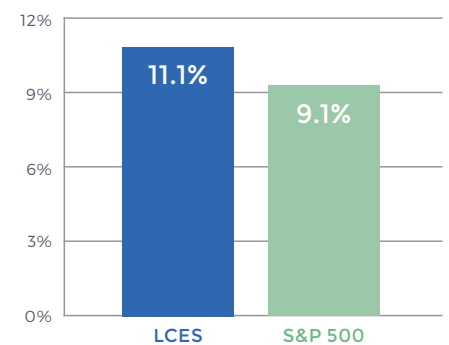
Strong Up/Down Capture⁷



Focus on Risk/Reward



Long Term Record of Outperformance



All data based on Stralem Large Cap Equity Strategy composite from January 1992 to December 2018. Performance is gross of fees.

¹As of December 31, 2018 included in total firm assets is \$292M of Assets Under Management (AUM) and \$22M of Assets Under Advisement (AUA).

²Active Share measures the percentage of a fund holdings that is different from the benchmark holdings. A fund that has no holdings in common with the benchmark will have an Active Share of 100%, and a fund that has exactly the same holdings as the benchmark considered will have an Active Share of 0%.

³Dividend Yield is a financial ratio that indicates how much a company pays out in dividends each year relative to its share price. Dividend yield is represented as a percentage and can be calculated by dividing the dollar value of dividends paid in a given year per share of stock held by the dollar value of one share of stock.

⁴Portfolio Median Market Cap is the midpoint of market capitalization of the stocks in the portfolio.

⁵Turnover Ratio is the percentage of a fund holdings that have been replaced in a given year.

⁶Beta is a measure of the volatility, or systematic risk, of a security or a portfolio in comparison to the market as a whole.

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Fund Top Up-market Holdings

Danaher	3.6%
Alphabet Inc	3.5%
Broadcom	3.5%
D.R. Horton	3.5%
Intercontinental Exchange	3.3%

Fund Top Down-market Holdings

Abbvie	3.3%
Merck	3.2%
Pfizer	3.2%
Duke Energy	3.2%
American-Electric Power	3.1%

Research Team
Hirschel Abelson, Chairman & Co-Founder

BA, MBA Cornell University

50+ years of experience

Adam Abelson, CIO & Senior Portfolio Manager

BA Pitzer College, Claremont Colleges

26 years of experience, 20 with Stralem

Michael Alpert, Portfolio Manager

BA University of Connecticut, MBA Wharton School of the University of Pennsylvania

21 years of experience, 8 with Stralem

LAUNCH DATE

Class A*	29.08.08
Class I**	20.11.08
Class DA	T.B.D.
Class DI	20.09.11

ISIN

Class A	LU0380918598
Class I	LU0380918754
Class DA	LU0505592898
Class DI	LU0505594837

TICKER

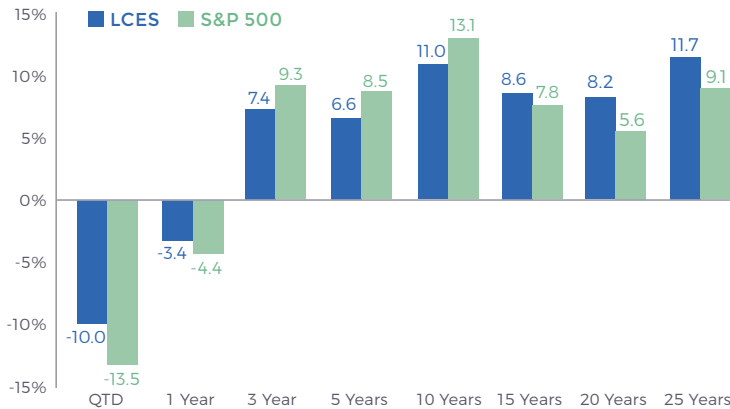
Class A	STRALFA LX
Class I	STRALFI LX
Class DI	STRALDI LX

TELEKURS

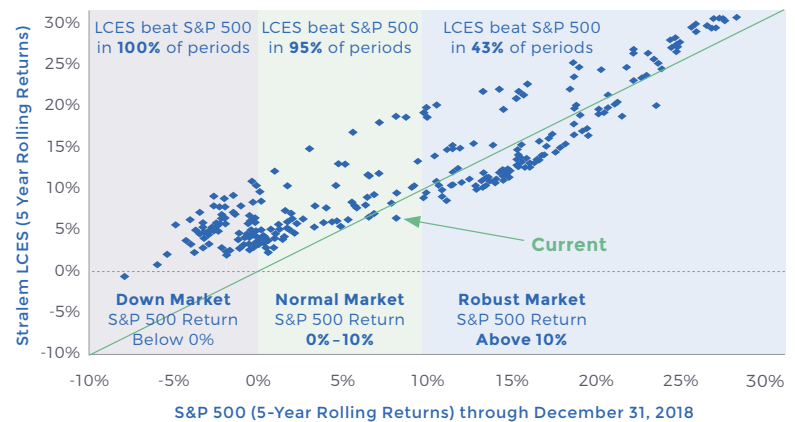
Class A	4451232
Class I	4451236
Class DA	11240235
Class DI	11240239

BENCHMARK
S&P 500
CURRENCY
USD

*Retail **Institutional

LCES Annualized Returns (%) Through 4Q 2018⁸


Performance is gross of fees. Source: Standard & Poor's, Stralem analysis.

LCES 5 Year Performance Across All Markets⁸

US Large Cap Equity Strategy™ (LCES) – USD

Calendar Returns (%)	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Stralem (gross)	-3.4	17.4	9.1	2.9	8.0	29.7	8.7	8.8	10.8	21.5	-27.4	13.6	10.7	13.5	17.4	23.3	-19.7
Stralem (net)	-4.0	16.7	8.5	2.2	7.3	28.8	8.0	8.1	10.1	20.7	-27.9	12.7	9.9	11.9	15.7	21.5	-20.9
S&P 500	-4.4	21.8	12.0	1.4	13.7	32.4	16.0	2.1	15.1	24.5	-37.0	5.5	15.8	4.9	10.9	28.7	-22.1

⁷Capture ratios are calculated as the cumulative, geometric return of returns during down (up) benchmark periods divided by the cumulative geometric return of the S&P 500 during down (up) periods for the down (up) side capture ratio. Based on quarterly gross of fees returns as of December 31, 2018. Source: PSN Enterprises.

⁸**Performance Notes:** Stralem & Company ("Stralem") is an independent, SEC registered investment adviser established in 1966. Registration does not imply a certain level of skill or training. The Large Cap Equity Strategy™ Composite ("LCES") consists of fully discretionary large capitalization equity accounts. For comparison purposes, the composite is measured against the S&P 500 Index. The S&P 500 Index is widely recognized as a leading indicator of the U.S. equity markets. Prior to 7/1/2014, the Russell 1000 Growth Index was presented in addition to the S&P 500 as an additional benchmark for the LCES composite. Stralem claims compliance with the Global Investment Performance Standards (GIPS®). The firm maintains a complete list and description of composites, which is available upon request. To obtain a presentation that complies with the requirements of the GIPS standards and/or a list and description of all firm composites, contact Andrea Baumann Lustig at a.lustig@stralem.com. Past performance is not indicative of future results. The U.S. Dollar is the currency used to express performance. Returns are presented both gross and net of management fees and include the reinvestment of all income. Returns are presented gross of custodial fees and withholding taxes but net of all trading expenses. Gross returns will be reduced by investment advisory fees and other expenses that may be incurred in the management of the account.

Management Company

Kredietrust Luxembourg S.A.

Investment Manager

Stralem & Company Incorporated, New York, USA

Custodian

KBL European Fund Administration

Transfer Agent

European Fund Administration

Auditor

Deloitte SA Luxembourg

General Distributor

 & Swiss Representative
Carnegie Fund Services

Fund Type, Registration

UCITS-SICAV, Luxembourg

Dealing

Daily, 22:00 (CET)

Management Fee

Class A/DA	1.3%
Class I/DI	0.8%

Minimum

Class A/DA	\$5,000
Class I/DI	\$1Mn

The Stralem Fund

11 Rue Aldringen, L-1118, Luxembourg

For subscription/redemption:

Tel: +352/48 48 80 9002

Fax: +352/48 65 61 8002

stralemucits.com