



Buy: Amphenol Corporation (APH)

MAY 2026

HOLDINGS UPDATE

JENSEN QUALITY GROWTH STRATEGY

The Jensen Quality Growth Investment Team added Amphenol Corporation (ticker: APH) to the Quality Growth Strategy with an initial weighting of 1.5%. As of May 31, 2026, the Strategy had 27 holdings.

What Led Us to Buy Amphenol

The investment case for Amphenol is based on the company’s strong competitive position in the global market for interconnect and sensor products. Interconnect and sensor systems are used in a broad variety of end markets and applications, including mobile devices, information technology systems, automotive design, and industrial manufacturing. These products are increasingly critical for high bandwidth connectivity for AI-based data center applications. Amphenol’s manufacturing scale and reputation as a technology leader are beneficial in end markets with shorter product cycles and product design lead times.

Why Now

We liquidated the Jensen Quality Growth Strategy’s previous Amphenol holding in October 2025 at a price of \$123.91 due to an elevated stock price valuation. With an improved growth outlook, we now view the shares as attractively valued and are pleased to resume a position in this high-quality growth business.

Outlook

We expect Amphenol to grow and create business value due to end market growth and technology leadership. End market activity is boosted by secular growth drivers including artificial intelligence model development, cloud computing, electric vehicle manufacturing, and industrial automation.

Company Overview

Founded in 1932 as a developer of radio components, Amphenol Corporation is a designer and manufacturer of interconnect systems, sensors, and fiber optic and coaxial cable. With 125,000 employees worldwide, Amphenol is a technology leader serving a broad range of industries, including aerospace, industrial, automotive, technology hardware, and mobile device markets.

Strategy holdings are subject to change and should not be considered recommendations to buy or sell any security. For a listing of the Quality Growth Strategy’s current holdings, please visit www.jenseninvestment.com/growth-composite-holdings.

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