

FIERA CAPITAL GLOBAL EQUITY FUND

Fund Launch Date
16 January 2018

Performance Benchmark
MSCI World Index

Currency
USD

FUND OBJECTIVE

Assets are managed by Fiera Capital under a sub-advisory agreement with PineStone Asset Management Inc. ("PineStone"). The Fiera Capital Global Equity Fund seeks to achieve superior and sustainable returns by investing in a long-only portfolio of global equities. The Fiera Capital Global Equity Fund is a sub-fund of the Magna Umbrella Fund plc.

FUND DETAILS

Structure	UCITS
Domicile	Ireland
Registrations	AT CH DE DK ES FI FR GB IE LU NO SE SG
Launch Date	16 Jan 2018
Income	Accumulated
Daily Dealing	12 noon (Dublin time)
Dealing Cut-off	T - 1
Number of Holdings	32
Cash Weight	-0.1%
Tracking Error	4.3%
Active Share	88.2%
Information Ratio	0.25
Beta	0.99
Fund Size	USD 258.9m
Strategy Size¹	USD 20.4bn
Benchmark	MSCI World Index
Portfolio Managers	Nadim Rizk, Andrew Chan and 7 analysts

Settlement Periods

Subscription	T + 2
Redemption	T + 2

¹Strategy Size as at 30 June 2023

Tracking Error, Information Ratio and Beta are calculated from the last 3 years monthly data of the strategy.

HIGHLIGHTS

- High quality growth at a reasonable price
- Fundamental bottom-up process
- Low turnover
- Investment horizon: Over five years
- 25 to 35 holdings
- Sector exposure driven by security selection

AWARDS & RATINGS



Source & Copyright: Citywire. Nadim Rizk is + rated by Citywire for their three-year risk-adjusted performance.

STRATEGY DESCRIPTION

Fiera Capital's highest conviction ideas are selected for this research-focused approach that identifies best of breed companies with a sustainable competitive advantage and growth potential, trading at what are believed to be attractive valuations.

Superior and sustainable results are achieved by investing in a concentrated, yet diversified, portfolio of high-quality companies and holding them for the very long run. As a result of unique competitive advantages, these companies are able to generate stable and strong return on invested capital (ROIC), provide ample long-term growth potential at incrementally higher ROIC, generate strong and predictable free cash flow, consistently compound shareholder wealth over the long term and preserve capital.

The Fiera Capital Global Equity Fund was launched on 16 January 2018. It follows Fiera Capital's Global Equity Strategy. This strategy was created in 2009 and is the responsibility of Nadim Rizk who is based in Montreal, Canada. The performance of the strategy is given below.

GROSS STRATEGY PERFORMANCE (%)

Period to 29 February 2024

	1M	3M	YTD	1Y	2Y	3Y	4Y	5Y	SI
Fiera Capital Global Equity Strategy	3.21	9.19	4.77	22.22	7.37	9.72	14.07	13.39	13.77
MSCI World Index	4.24	10.67	5.49	24.96	7.61	8.64	13.48	11.66	9.86
Added Value	-1.03	-1.48	-0.72	-2.74	-0.23	1.07	0.58	1.73	3.91

CALENDAR YEAR PERFORMANCE

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fiera Capital Global Equity Strategy	20.04	-18.07	26.56	20.21	34.05	-3.18	31.96	5.86	2.29	6.88
MSCI World Index	23.78	-18.14	21.82	15.90	27.67	-8.71	22.40	7.51	-0.87	4.94
Added Value	-3.74	0.07	4.75	4.31	6.38	5.53	9.56	-1.65	3.17	1.94

Past performance is not a guarantee or indicator of future results. Inherent in any investment is the risk of loss.

Returns are presented gross of management fees, in USD

SI Since Inception (30 Sep 2009)

Performance is represented by the Global Equity Merged Composite comprising fee-paying discretionary portfolios with a remit to invest principally in global markets. The MSCI World Index is a stockmarket index made up of approximately 1,600 global stocks. It is often used as a benchmark for 'world' or 'global' stock funds. The Index comprises a collection of stocks of all the developed markets in the world, as defined by MSCI, it excludes stocks from emerging and frontier economies. Composite performance figures are shown gross, ie before fees, in USD. Performance figures are annualized for periods in excess of one year. Past performance should not be seen as an indication of future performance. Fiera Capital claims compliance with the Global Investment Performance Standards (GIPS®) and has been independently verified for the period 1 Jun 2000 through 31 Dec 2022. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein. A copy of the verification report and a presentation that adheres to GIPS standards are available upon request to the Marketing Department. Source: Fiera Capital

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SECTOR EXPOSURE (%)

Sector	Weight
Energy	0.0
Materials	3.2
Industrials	11.6
Consumer Discretionary	20.7
Consumer Staples	8.2
Health Care	12.8
Financials	18.0
Information Technology	19.6
Communication Services	5.9
Utilities	0.0
Real Estate	0.0
Cash	-0.1
Total	100.0

TOP HOLDINGS

Company Name	Country
Alphabet	USA
AutoZone	USA
InterContinental Hotels C	UK
LVMH	France
Mastercard	USA
Microsoft	USA
Moody's	USA
TJX Companies	USA
TSMC	Taiwan
UnitedHealth Group	USA
Combined weight of top 10	50.8%

In alphabetical order

COUNTRY EXPOSURE (%)

Country	Weight
Canada	0.0
Emerging Markets	7.6
Europe ex-UK	14.8
Japan	2.8
Pacific ex-Japan	0.0
United Kingdom	8.0
United States	67.0
Cash	-0.1
Total	100.0

SUBSCRIPTION INFORMATION

	B Shares	C Shares	R Shares
Minimum Subscription	USD 10,000,000	USD 5,000	USD 5,000
Additional Subscriptions	USD 100,000	USD 100	USD 100
Annual Management Fee	0.75%	0.85%	1.75%
Performance Fee	No	No	No
Front-end Load	Up to 5%	Up to 5%	Up to 5%
WPKN Code	A2JGZK	A2JGZN	A2JGZT
ISIN Code			
EUR	IE00BZ60KB91	IE00BZ60KC09	IE00BZ60KK82
GBP	IE00BZ60KG47	IE00BZ60KH53	IE00BZ60KL99
USD	IE00BZ60KD16	IE00BZ60KF30	IE00BZ60KJ77
Bloomberg Code	MAFCGBU	MAFCGCU	MAFCGRU

A full NAV history of all share classes is available on uk.fieracapital.com

Source: Fiera Capital

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