WCM Global Equity Fund

B USD Acc (IE00BYZ09N87)

Portfolio Management

Paul Black

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Key Facts

Sub-Investment Manager	WCM Investment Management
Investment Team Location	Laguna Beach, California, USA
Active/Passive	Active with reference to a benchmark
SFDR Classification	Article 8
Primary Benchmark	MSCI ACWI NR USD
Fund Size	$2,263m
Total No. of Holdings	34
Active Share	89.40%
Fund Launch	18/01/2017
Fund Base Ccy	USD
Fund Status	Open to all investors
Share Class Launch	07/10/2020
Share Class Ccy	US Dollar
Share Class Status	Open to all investors
Strategy Launch	31/03/2008
Strategy Size	$21.0bn
Management Fee	1.95%
Min. Investment	$15,000
Fund Type	UCITS
Domicile	Ireland
Management Company	Carne Management Company Ireland
Administrator	BBH Fund Administration Services (Ireland) Ltd
Depositary	BBH Trustee Services (Ireland) Ltd
Auditor	Grant Thornton
Dealing	Daily by 2pm Irish Time
Subscriptions	T+2
Redemptions	T+3

Investment Objective and Strategy

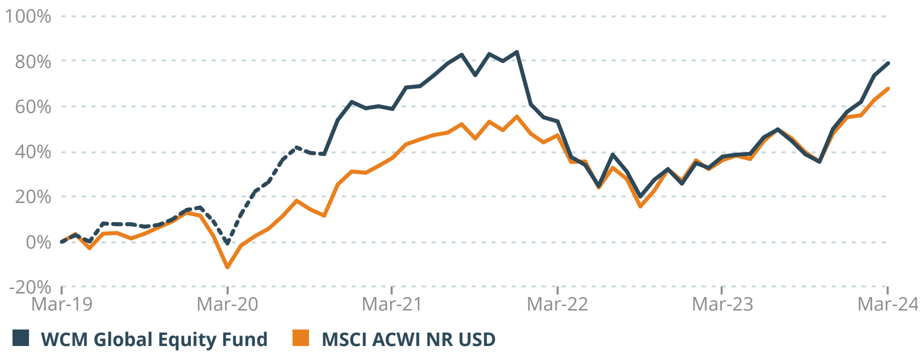
The Fund aims to achieve long-term capital growth by investing primarily in equity securities of large cap global companies located throughout the world.

The Fund's Sub-Investment Manager, WCM Investment Management, is an independent asset management firm based in Laguna Beach, California. The firm was founded in 1976 and has USD 80.4 billion of assets under management.

The Sub-Investment Manager uses a bottom-up approach that seeks to identify companies with attractive attributes, such as long-term historical growth in revenue and earnings, and/or a potential for superior future growth. The Sub-Investment Manager's investment process seeks companies that are industry leaders who are viewed as innovators in their field with business strategies aimed at building on opportunities that have sustainable competitive advantages leading to the outperformance of competitors; corporate cultures emphasizing strong, quality and experienced management, with cultures that help to foster these attributes at management level; low or no debt; and attractive relative valuations.

Performance

	1 month	3 months	YTD	1 Yr	3 Yrs Ann.	5 Yrs Ann.
Fund	3.2%	13.7%	13.7%	30.0%	4.1%	12.4%
Primary Benchmark	3.1%	8.2%	8.2%	23.2%	7.0%	10.9%
+/-	+0.1%	+5.5%	+5.5%	+6.8%	-2.9%	+1.5%



Statistics

	Fund	Primary Benchmark		Fund
Sharpe Ratio	0.60	0.55	Tracking Error	7.7%
Standard Deviation	18.8%	17.7%	Excess Return	1.5%
Alpha	1.8%	-	Beta	0.96
Up Capture	98.4%	-	Correlation to Primary Benchmark	0.91
Down Capture	91.4%	-	Information Ratio	0.19

Source: Morningstar, as of 31.03.2024
Period 5Years, Net of fees
Fund performance prior to 31.10.2020 relates to the WCM Quality Global Growth Composite ("Composite") net of fees, thereafter, it relates to the UCITS Fund (IE00BYZ09N87).

Past performance is no guide to future performance and the value of investment and income from them can fall as well as rise.

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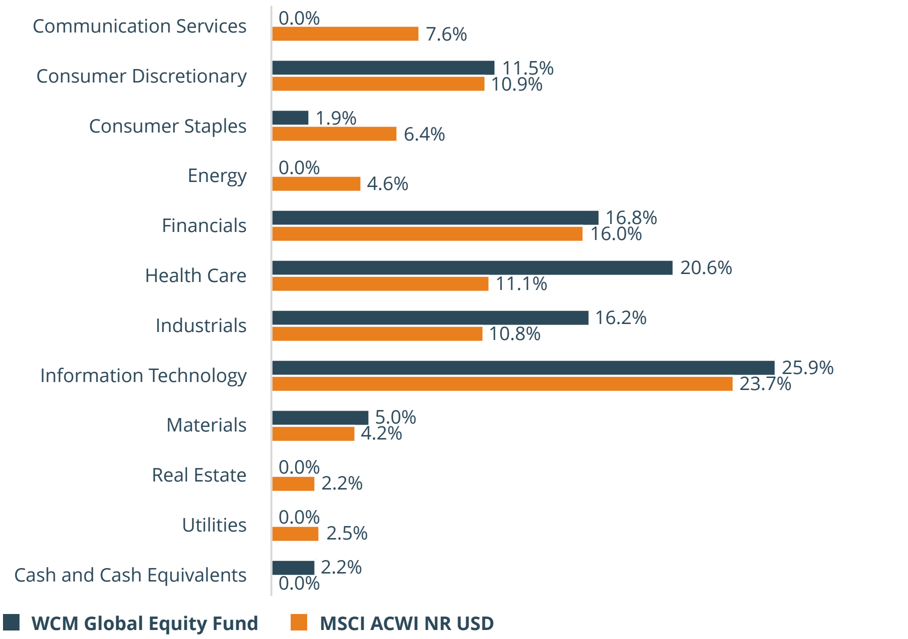
Top 10 Holdings

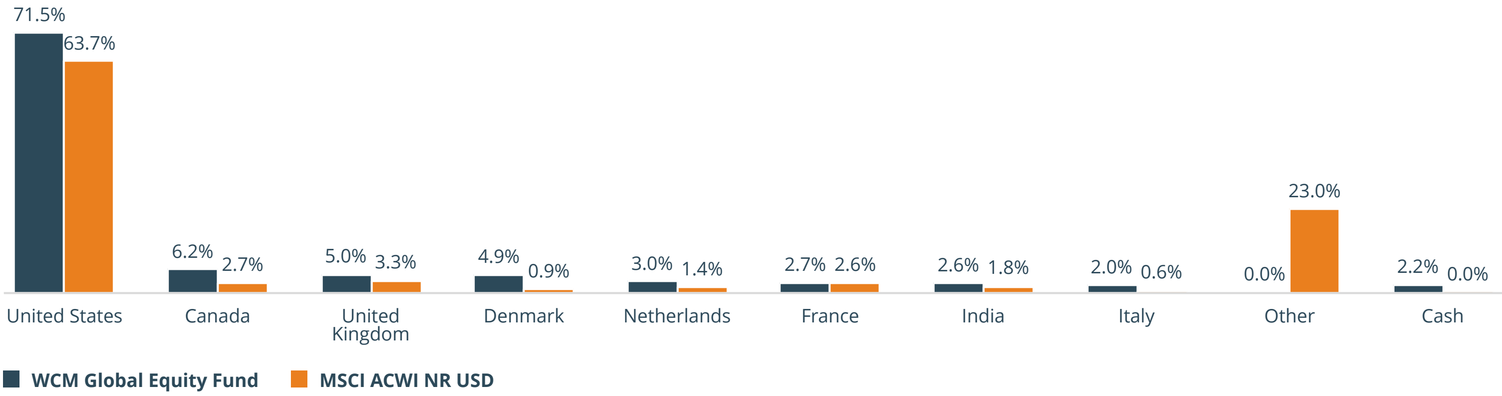
Novo Nordisk A/S Class B	4.9%
General Electric Co	4.8%
Arista Networks Inc	4.1%
Amazon.com Inc	4.0%
Microsoft Corp	3.9%
NVIDIA Corp	3.4%
Canadian Pacific Kansas City Ltd	3.4%
Entegris Inc	3.4%
Intuitive Surgical Inc	3.3%
3I Group Ord	3.2%
Total of Top 10	**38.4%**

Source: Morningstar, as of 31.03.2024

Sector Weights



Country Weights



Source: Morningstar, as of 31.03.2024

Historical Monthly Returns - Net of fees

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Year	Primary Benchmark Year
2019	7.7%	5.1%	4.0%	3.0%	-2.7%	7.9%	-0.3%	0.0%	-1.0%	0.7%	2.3%	3.8%	34.2%	26.6%
2020	1.0%	-5.3%	-9.0%	13.1%	9.0%	3.4%	7.9%	3.9%	-1.7%	-0.4%	10.9%	5.2%	42.0%	16.3%
2021	-1.7%	0.6%	-0.8%	6.0%	0.4%	2.8%	3.1%	2.1%	-4.9%	5.3%	-1.7%	2.2%	13.7%	18.5%
2022	-12.6%	-3.6%	-1.1%	-10.3%	-2.6%	-7.0%	11.1%	-5.3%	-8.5%	6.2%	3.7%	-4.8%	-31.7%	-18.4%
2023	7.3%	-1.6%	3.7%	0.6%	0.3%	5.3%	2.4%	-3.4%	-4.1%	-2.4%	10.7%	5.1%	25.3%	22.2%
2024	2.8%	7.2%	3.2%										13.7%	8.2%

Source: Morningstar, as of 31.03.2024

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Available Share Classes

Name	Ccy	Dist/Acc	Hedged	ISIN	Bloomberg	SEDOL
B	USD	Acc	-	IE00BYZ09N87	HEPWCMB ID	BYZ09N8
B1	USD	Acc	-	IE00BYZ09P02	HPWCMB1 ID	BYZ09P0

Risk Warnings

The Fund is subject to special risk considerations including geographic concentration risk, portfolio concentration risk and operational risk. The investment return and principal value of an investment will fluctuate so that the investor's shares, when redeemed, may be worth more or less than their original cost. Any investor should consider the investment objectives, risks and charges and expenses of the Fund carefully before investing. Where an investment is denominated in a currency other than the investor's currency, changes in rates of exchange may have an adverse effect on the value, price of, or income derived from the investment.

Important Information and Disclosure

The Quality Global Growth Composite was created on 31.03.2008 and is managed by WCM Investment Management. It contains fully discretionary equity accounts. The composite and the WCM Global Equity Fund all have the same Portfolio Managers and investment team and follow the same investment objective, philosophy, and strategy. Net return for the composite is net of 1% management fee.

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