

FUND OVERVIEW

American Century Global Small Cap Equity Fund

a sub-fund of Nomura Funds Ireland plc



INVESTMENT OBJECTIVE

The investment objective of the sub-fund is to achieve long-term capital growth through investment in an actively managed portfolio of Equity and Equity-Related Securities issued by small capitalisation companies in both developed and emerging countries.

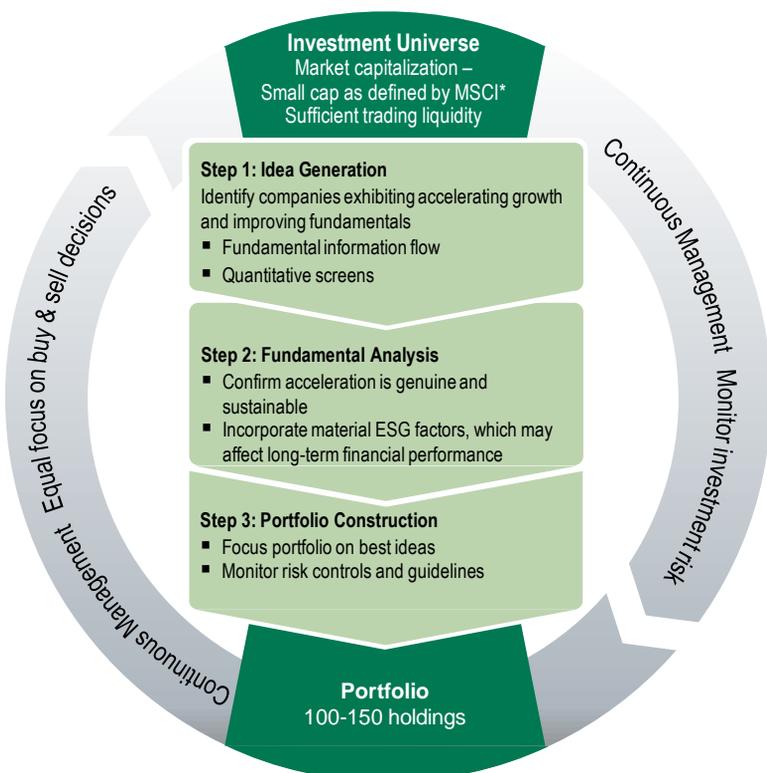
PHILOSOPHY

Our philosophy of growth investing is centered on the belief that accelerating growth in earnings and revenues, rather than the absolute level of growth, is more highly correlated to stock price performance. This philosophy often directs us to research different companies than other growth managers, as we do not require an absolute threshold of earnings or revenue growth.

We believe this philosophy allows us to take advantage of both the normal price appreciation that results from a company's earnings growth and the market's re-rating of a company's price-to-earnings multiple as the earnings acceleration becomes visible. Our goal is to construct a portfolio of global stocks that are experiencing accelerating growth that we believe to be sustainable over time.

We typically hold our investments for 12 to 18 months though this varies depending on our outlook for earnings acceleration and whether we believe the market has yet to fully factor in that earnings acceleration.

PROCESS



*The investment universe represents the bottom 15% capitalization of each country as defined by MSCI.

MSCI defines small-caps as the smallest (approximately bottom 15%) companies as ranked by free float adjusted market capitalization within each country. As such, the definition of small caps will vary by country. For example, companies with market cap as high as \$7 billion to \$8 billion are included in the U.S. small cap category, while within emerging markets the largest small cap stocks fall around the \$4 billion to \$5 billion mark.

QUICK FACTS

Inception Date	2 July 2019
Benchmark	MSCI ACWI Small Cap (USD)
Categorization	Morningstar: EAA Fund Global Small-Cap Equity
Structure	UCITS subject to regulation by the Central Bank of Ireland
Base Currency	USD
Pricing Frequency	Daily
Accumulating/ Distributing	Accumulating
Classes Offered In	USD, GBP, EUR

INTERNAL GUIDELINES

Expected # of holdings	100 to 150
Security weights (at purchase)	Maximum 3 percentage points overweight to benchmark
Market cap (wtd average)	Less than 1.5x benchmark
Sector guidelines	+/- 10 percentage points of benchmark weight
Regional guidelines	+/- 10 percentage points of benchmark weight
Country guidelines	None
Emerging market budget	+/- 10 percentage points of benchmark weight
Cash (% AUM)	Typically less than 3%
Excess Return Target	+3% to 4% versus the benchmark, annualized over a market cycle
Risk Target	Tracking error of 6% to 8% versus benchmark

The sub-fund does not invest in companies that are on the exclusion list recommended by the Council on Ethics of the Norwegian Government Pensions Fund Global.

The sub-fund is managed under the UN Global Compact guidelines.

Portfolio construction guidelines document operational policies and not necessarily investment restrictions imposed on management of the strategy. Guidelines may be subject to change.

PORTFOLIO MANAGEMENT TEAM ROLES & RESPONSIBILITIES



Trevor Gurwich
Vice President
Senior Portfolio Manager



Federico Laffan
Vice President
Portfolio Manager

American Century Investment Management, Inc. is the subadvisor for the sub-fund. The Global Small Cap (GSC) portfolio management team is based in American Century's New York Office, which includes four additional teams that manage global and non-U.S. portfolios using the same growth philosophy and bottom-up approach. Portfolio managers and analysts on these teams communicate daily; the environment is highly collaborative.

Trevor Gurwich and Federico Laffan are the portfolio managers and supported by nine investment analysts—Pratik Patel, Vital Magnin, Jonathan Silverman, David Thompson, Drew Galligan, Nick Pai, Mike Harold, Shannon Berry and Noah Snyder.

Portfolio managers are responsible for some analytical coverage and all aspects of portfolio management, including security selection, asset allocation, and portfolio construction. The portfolio managers also play a leadership role and are responsible for managing their team of analysts. All buy and sell decisions are made by the portfolio managers. The analysts are responsible for generating ideas and building investment thesis statements for potential holdings and monitoring current holdings. Research responsibilities for the small-cap strategy is allocated by geography and sector.

GLOBAL SMALL CAP FUND PERFORMANCE as of 31 August 2020 (USD)

	1 Mth (%)	3 Mth (%)	6 Mth (%)	YTD (%)	1 Year (%)	Since Inception (%)	Inception Date	Fund Assets
Global Small Cap Fund (net of fees)	5.74	17.39	25.58	17.21	28.87	25.19	2 July 2019	\$378.8m USD
MSCI ACWI Small Cap	5.53	13.79	8.71	-3.92	7.61	3.76		

Past performance is not a guide to future performance. Market movements may cause the value of investments to go down as well as up and you may not get back the amount originally invested. Performance data shown is that of the Global Small Cap Equity Fund, F USD Share class in USD, net of fees.

GLOBAL SMALL CAP COMPOSITE PERFORMANCE as of 30 June 2020 (USD)

	Qtr (%)	1 Year (%)	3 Year (%)	Since Inception (%)	Inception Date	Composite Assets
Global Small Cap (gross of fees)	37.40	15.41	14.34	16.96	1 April 2016	\$591.11 million USD
Global Small Cap (net of fees)	37.18	14.56	12.85	15.29		
MSCI ACWI Small Cap	24.85	-5.54	1.43	5.90		

Past performance is not a guide to future performance. Market movements may cause the value of investments to go down as well as up and you may not get back the amount originally invested.

Performance data shown is that of the Global Small Cap Equity composite, which includes all accounts that American Century Investments manages with the philosophy and process that are used in the Global Small Cap Equity sub-fund. Though the investment strategy employed by the sub-fund is materially similar to that of the composite, the composite's performance does not represent historical performance of the sub-fund and is not a guarantee of nor is it necessarily indicative of future performance of the sub-fund. There is no guarantee that the sub-fund would have had that performance had it actually existed. Leverage is not utilized in this composite. Futures (and currency forwards and futures, where applicable or appropriate) are occasionally used to manage portfolio risk. Other derivative instruments may be used, as allowed, as part of the investment strategy.

For purposes of compliance with the Global Investment Performance Standards (GIPS®), the Firm is defined as American Century Investment Management, Inc. ("ACIM"). ACIM claims compliance with the Global Investment Performance Standards (GIPS®). To receive a complete list of composites and/or a GIPS® compliant presentation, contact: 12 Henrietta Street, 4th Floor, London, WC2E 8LH, United Kingdom, +44 20 7024 7080

FEES & MANAGEMENT CHARGES

Class	Retail (A class)	Institutional (I Class)	Super Institutional (S Class)	Founders (F Class)
Minimum Initial Inv*	\$5,000	\$1 million	\$25 million	\$10 million
Minimum Further Inv*	\$2,500	\$250,000	\$250,000	\$1,000,000
Management Fee	1.75%	0.90%	0.70%	0.25%
Other Expenses Up To	0.20%	0.20%	0.20%	0.20%
Total Expense Ratio Up To	1.95%	1.10%	0.90%	0.45%

*or a USD equivalent

Founders 'F' shares are only offered in certain limited circumstances at the discretion of Nomura Asset Management U.K. Ltd to investors providing initial funding or seed investment to the Sub-Fund. Class F Shares will be offered until the assets under management of the Class F Shares reaches US\$150 million or the equivalent thereof or for a limited time subject to the discretion of Nomura Asset Management U.K. Ltd.

DEALING CUT-OFF TIMES

T

13:00 Shareholder dealing cut off

15:00 Valuation point

17:00 NAVS released

18:30 Contract notes released

T+3

Settlement for shareholder dealing for American Century sub funds

All times are Irish times

CONTACT DETAILS & FURTHER INFORMATION

American Century Investments

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Nomura Asset Management

Email: info@nomura-asset.co.uk
Tel: +44 207 521 1747
www.nomura-asset.co.uk

Fund Dealing via Application form, fax, post, Clearstream, Fundsettle and other electronic methods:

Nomura Funds Ireland plc

c/o Brown Brothers Harriman Fund Administration Services (Ireland) Limited 30 Herbert Street, Dublin 2, Ireland
Telephone: 353- 1- 241 7160 Fax: 353-1- 603 6310
Clearstream Account: 10210

Prospectus, Key Investor Information Documents ("KIIDS"), Annual and Semi-Annual Financial Statements and Factsheets available from:

<https://www.nomura-asset.co.uk/fund-documents>

AVAILABILITY

The sub-fund is registered for sale in:

Austria	France	Italy	Singapore
Belgium	Germany	Luxembourg	Spain
Denmark	Iceland	Netherlands	Sweden
Finland	Ireland	Norway	Switzerland
			United Kingdom

IMPORTANT INFORMATION

The fund is a sub-fund of Nomura Funds Ireland plc, which is authorised by the Central Bank of Ireland as an open-ended umbrella investment company with variable capital and segregated liability between its sub-funds, established as an undertaking for Collective Investment in Transferable Securities under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011. This document was prepared by Nomura Asset Management U.K. Ltd and is not intended for distribution to or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation. The shares in the fund have not been and will not be offered for sale in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons. This document is not intended in any way to indicate or guarantee future investment results as the value of investments may go down as well as up. Values may also be affected by exchange rate movements and investors may not get back the full amount originally invested. Before purchasing any investment fund or product, you should read the related prospectus and fund documentation, including full details of all the risks associated with it, to form your own assessment and judgement on whether this investment is suitable in light of your financial knowledge and experience, investment objectives and financial or tax situation and whether to obtain specific advice from an investment professional. The prospectus and Key Investor Information Document are available in English from the Nomura Asset Management U.K. Ltd website at www.nomura-asset.co.uk. Nomura Asset Management U.K. Ltd. is authorised and regulated by the Financial Conduct Authority. Portfolio data source: Nomura Asset Management U.K. Ltd.

American Century Investment Management (UK) Limited is registered in England and Wales. Registered number: 06520426. Registered office: 12 Henrietta Street, 4th Floor, London WC2E 8LH. American Century Investment Management (UK) Limited is authorised and regulated by the Financial Conduct Authority.

American Century Investment Management, Inc. is authorised by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)).

SHARE CLASS INFORMATION

Share Class	ISIN
A USD*	IE00BJLN8W85
A EUR*	IE00BJLN8X92
A GBP*	IE00BJLN8Y00
F USD	IE00BJLN8Z17
F EUR	IE00BJLN9033
F GBP	IE00BJLN9140
I USD*	IE00BJLN9256
I EUR*	IE00BJLN9J24
I GBP*	IE00BJLN9K39
S USD*	IE00BJLN9L46
S EUR*	IE00BJLN9M52
S GBP*	IE00BJLN9N69

*Please note these share classes are available for investment but have not yet launched.

SERVICE PROVIDERS

Investment Manager	Nomura Asset Management (UK) Ltd
Sub Investment Manager	American Century Investment Management, Inc.
Administrator/ Transfer Agent	BBH Fund Administration Services (Ireland) Ltd
Depository	BBH Trustee Services (Ireland) Ltd
Auditors	Ernst and Young
Legal Advisers	Dillon Eustace