

Investment objective and policy

The investment objective of the RQI Global Value Fund is to achieve long term capital appreciation.

The Fund invests primarily (at least 85% of its Net Asset Value) in a diverse portfolio of equity securities or equity-related securities which are listed, traded or dealt in on any of the Regulated Markets which have stocks in the MSCI All Country World Index.

Fund information

Fund Launch Date	08 April 2025
Share Class Launch Date	06 June 2025
Fund Size (US\$m)	169.8
Benchmark	MSCI AC World Net Index
Number of holdings	506
Fund Manager(s)	Team Managed
Minimum Investment	US\$1,000/US\$500 subsequent
Initial charge	0% ^c
Ongoing Charges †	1.25%
Share Type	Accumulation
Sedol	BS6WPG6
ISIN	IE000BZT7R73

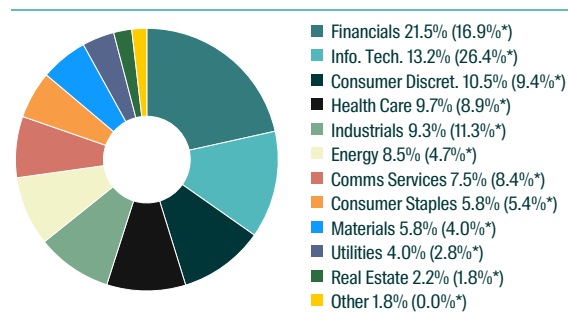
Cumulative performance (% in USD) to 31 March 2026

Under Financial Conduct Authority regulations, we are not allowed to show performance data for funds launched less than a year ago. If you are a financial advisor or an existing client in this fund please call our client service team for performance details.

Ten largest company holding

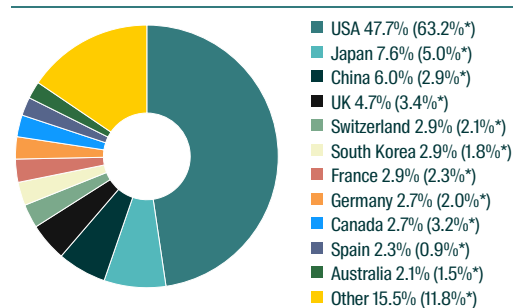
Security name	%	Security name	%
Apple Inc.	2.2	Novartis AG	1.1
Samsung Electronics Co., Ltd.	1.4	PepsiCo, Inc.	1.0
Amazon.com, Inc.	1.3	Mastercard Incorporated Class A	0.9
Johnson & Johnson	1.2	AbbVie, Inc.	0.9
Alphabet Inc. Class A	1.2	Alphabet Inc. Class C	0.9

Sector breakdown



*Index weight

Country breakdown



*Index weight

Sector and country classifications provided by FactSet and First Sentier Group. The Fund may hold multiple equity securities in the same company, which have been combined to provide the Fund's total position in that company. Index weights, if any, typically include only the main domestic-listed security. The above Fund weightings may or may not include reference to multiple securities.

For further information

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The value of investments and any income from them may go down as well as up and is not guaranteed. Investors may get back significantly less than the original amount invested.

The Fund may experience the following risks:

Emerging market risk: Emerging markets tend to be more sensitive to economic and political conditions than developed markets. Other factors include greater liquidity risk, restrictions on investment or transfer of assets, failed/delayed settlement and difficulties valuing securities.

Currency risk: The Fund invests in assets which are denominated in other currencies; changes in exchange rates will affect the value of the Fund and could create losses. Currency control decisions made by governments could affect the value of the Fund's investments and could cause the Fund to defer or suspend redemptions of its shares.

Value Investment Style risk: The fund has a 'value' style bias to its investment approach. A value investment style looks for companies or assets that are undervalued at the time of purchase with the belief that their value will increase over time. Under certain market conditions, value investing may underperform relative to the market.

For further information on risks, please refer to the Risk Factors section in the Company prospectus.

Investment should be made on the basis of the Prospectus and Key Information Document. If you are in any doubt as to the suitability of any of our funds for your investment needs, please seek independent financial advice.

Commentary 1st January – 31st March

Global markets declined broadly due to escalating tensions in the Middle East. Energy was the strongest GICS sector as Brent Crude rallied +70.9% on an impasse in the Strait of Hormuz. The impact of rising energy costs on inflation prompted central banks globally to shift towards tighter policy settings and reinforcing the rotation from Growth into Value. Markets are now expecting two interest rate hikes from the European Central Bank and the Bank of England. The U.S. Dollar Index rose +2.4% during March, as markets pivoted from pricing 60bps of cuts in the US to 7bps of hikes. Gold declined 10.9% in March, finishing +7.8% up in the quarter. Emerging Markets outperformed their Developed Markets counterpart over the quarter, although gains were pared back in March due to geopolitical tensions. Asian equities underperformed during the quarter, with Taiwan and South Korea paring back its strong rally earlier in the quarter.

The Fund's outperformance was driven by strong stock selection and positive allocation effects across both regions and sectors. Regionally, North America was the largest contributor, driven by our underweight allocation and strong stock selection. Emerging Markets was also another key contributor benefitting from our overweight allocation and favourable stock selection. On the other hand, Japan was the only region that performed poorly driven by weak stock selection. From a sector perspective, Information Technology was the key contributor, benefiting from our underweight allocation and positive stock selection. Energy and Health Care were other key sector contributors. Whereas, Industrials was the largest detractor driven by weak stock selection. At a stock level, the largest contributor was the underweight to Microsoft Corporation and the largest detractor was the underweight to Exxon Mobile Corporation.

Source: RQI Investors, First Sentier Group as at 31 March 2026.

Important information

This factsheet is a financial promotion in the UK and advertising within the meaning of the Swiss Federal Financial Services Act (FinSA) and can be used for retail clients in the UK and in Switzerland. Distribution is limited to Professional Clients in all other countries where lawful.

† An initial charge of up to 5% may be levied in certain circumstances, including on regular savings plans and may be remitted as commission to an intermediary.

‡ The ongoing charge figure (OCF) is calculated on the same basis as for the Key Information Document and represents the charges you will pay over a year for as long as you hold your investment and may vary from year to year. The OCF is made up of the annual management charge and additional expenses, but excludes portfolio transaction costs. For further information about charges and costs please visit <https://www.firstsentierinvestors.com/uk/en/private/charges-overview.html>

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Representative and Paying Agent in Switzerland: The representative and paying agent in Switzerland is BNP Paribas Securities Services, Paris, Succursale de Zurich, Selnaustrasse 16, 8002 Zurich, Switzerland. The prospectus, key investor information documents, the instrument of incorporation as well as the annual and semi-annual reports may be obtained free of charge from the representative in Switzerland.

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