

### Fund aim

The fund seeks to deliver a return in excess of CPI+4.5% by investing in a diverse range of global equities through bottom up stock selection which can be complemented by investment in third-party funds.

### Investment style

The fund seeks to deliver diversified exposure to global equities through a bottom-up equity selection process that identifies competitively advantaged businesses with an opportunity to grow free cash flow and improve or sustain high returns on capital over a 3-5 year time horizon. Position sizes are allocated on a conviction basis but the fund is constructed with awareness with respect to the Sector weightings in the MSCI All Country World.

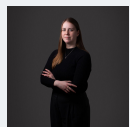
### Fund facts

|                    |                               |
|--------------------|-------------------------------|
| Launch date        | 11 January 2010               |
| Morningstar sector | Global Large-Cap Blend Equity |
| Benchmark          | CPI +4.5%                     |
| Fund size          | GBP 3667.0m                   |
| No. of holdings    | 47                            |
| Domicile           | Ireland                       |
| Sedol              | BGQYPS0                       |
| Bloomberg code     | WAVEQPG ID                    |
| Fund type          | OEIC                          |
| Base currency      | GBP                           |
| Other currencies   | None                          |
| Ex dividend dates  | 30 April and 31 October       |

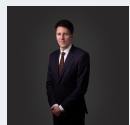
### Ratings and awards



### Fund manager



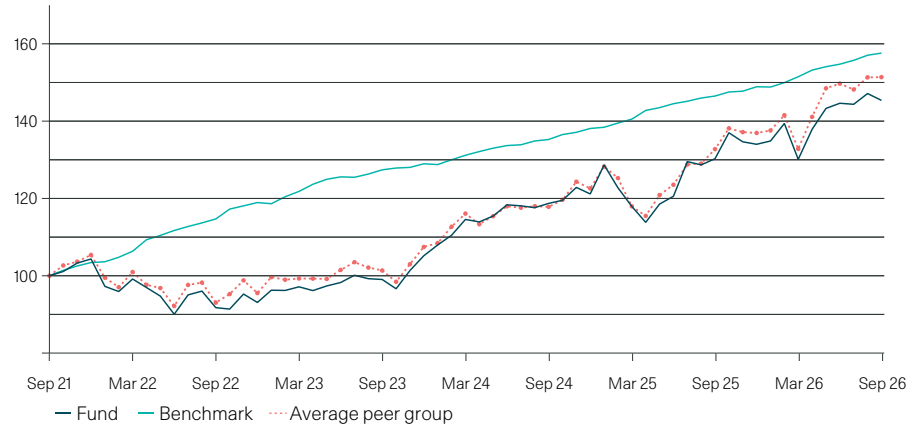
Alena Isakova  
Lead Fund Manager



George Williams  
Fund Manager

### Performance

#### Five year performance (%)



| Period performance (%) | 1 month | 3 months | YTD  | 1 year | 3 years | 5 years | Inception Jan 14 |
|------------------------|---------|----------|------|--------|---------|---------|------------------|
| Fund                   | -1.2    | 0.5      | 8.5  | 11.6   | 46.8    | 45.4    | 193.8            |
| Benchmark              | 0.4     | 1.9      | 5.8  | 7.6    | 23.7    | 57.6    | 148.8            |
| Average peer group     | 0.0     | 1.1      | 10.3 | 13.9   | 49.8    | 52.8    | 227.0            |
| Quartile               | 4       | 3        | 3    | 3      | 3       | 3       | 3                |

| Calendar year performance (%) | 2025 | 2024 | 2023 | 2022  | 2021 |
|-------------------------------|------|------|------|-------|------|
| Fund                          | 10.6 | 15.2 | 13.0 | -10.8 | 17.4 |
| Benchmark                     | 7.8  | 7.1  | 8.4  | 15.0  | 9.9  |

| Annual discrete performance (%) - 12 months to | 30/09/26 | 30/09/25 | 30/09/24 | 30/09/23 | 30/09/22 |
|------------------------------------------------|----------|----------|----------|----------|----------|
| Fund                                           | 11.6     | 9.7      | 19.9     | 7.9      | -8.3     |

Important information: Performance displayed is for the P Share Class which launched on 8 January 2014. Performance is calculated on a NAV to NAV basis and does not take into account any initial fees. Performance is displayed net of fees and assumes income is reinvested.

### Share class information

| Share class  | ISIN         | AMC (%) | NAV   | Historic yield (%) | Ongoing charge (%) |
|--------------|--------------|---------|-------|--------------------|--------------------|
| A GBP INC    | IE00B5BCBB77 | 1.00    | 36.28 | 0.1                | 1.04               |
| B GBP INC    | IE00B5BCBD91 | 0.75    | 36.11 | 0.4                | 0.79               |
| P GBP INC    | IE00BGQYPS02 | 0.40    | 27.18 | 0.7                | 0.45               |
| P EUR Hedged | IE000GN4UY69 | 0.40    | 10.00 | N/A                | 0.44               |

The share classes listed above are subject to minimum investment amounts. Please refer to the Fund Prospectus or your usual W1M contact for further details.

Risk warning: Past performance is no guide to future performance. The value of holdings may fall as well as rise. All financial investments involve an element of risk. The level of income from the investment may fluctuate in value. Currency movements may also affect the value of the investment. If the currency in which the past performance is displayed differs from the currency of the country in which you reside, then you should be aware that due to exchange rate fluctuations the performance shown may increase or decrease if converted into your local currency.

Sources: W1M, Morningstar, RIMES.

## Portfolio summary

| Country               | (%)          |
|-----------------------|--------------|
| North America         | 56.4         |
| Asia Pacific ex Japan | 16.1         |
| Japan                 | 12.2         |
| Europe ex UK          | 7.1          |
| United Kingdom        | 5.2          |
| Hedging               | 1.5          |
| Emerging Markets      | 1.1          |
| Cash                  | 0.4          |
| <b>Total</b>          | <b>100.0</b> |

| Sector                 | (%)          |
|------------------------|--------------|
| Financials             | 20.2         |
| Information technology | 20.0         |
| Industrials            | 19.6         |
| Consumer discretionary | 10.4         |
| Communication services | 7.9          |
| Materials              | 6.5          |
| Health care            | 4.6          |
| Energy                 | 4.1          |
| Consumer staples       | 3.2          |
| Utilities              | 1.6          |
| Hedging                | 1.5          |
| Cash                   | 0.4          |
| <b>Total</b>           | <b>100.0</b> |

| Top 10 holdings              | (%)         |
|------------------------------|-------------|
| Taiwan Semiconductor         | 4.1         |
| Keyence                      | 3.6         |
| Advanced Micro Devices       | 3.3         |
| Amazon                       | 3.3         |
| Microsoft                    | 3.2         |
| Canadian Pacific Kansas City | 3.2         |
| Alphabet                     | 3.1         |
| Visa                         | 3.1         |
| Shell                        | 2.9         |
| Thermo Fisher Scientific     | 2.9         |
| <b>Total</b>                 | <b>32.6</b> |

### Contact details

W1M  
Phone: +44 (0) 20 4617 2354  
Email: funds@w1m.com

### Administrator

CACEIS Ireland Limited  
Dublin\_TA\_Customer\_Support@caceis.com

For full details of investment risks please refer to the Prospectus. A copy of the full prospectus and the KIID is available from W1M Investment Management Limited or the Administrator, CACEIS Ireland Limited.