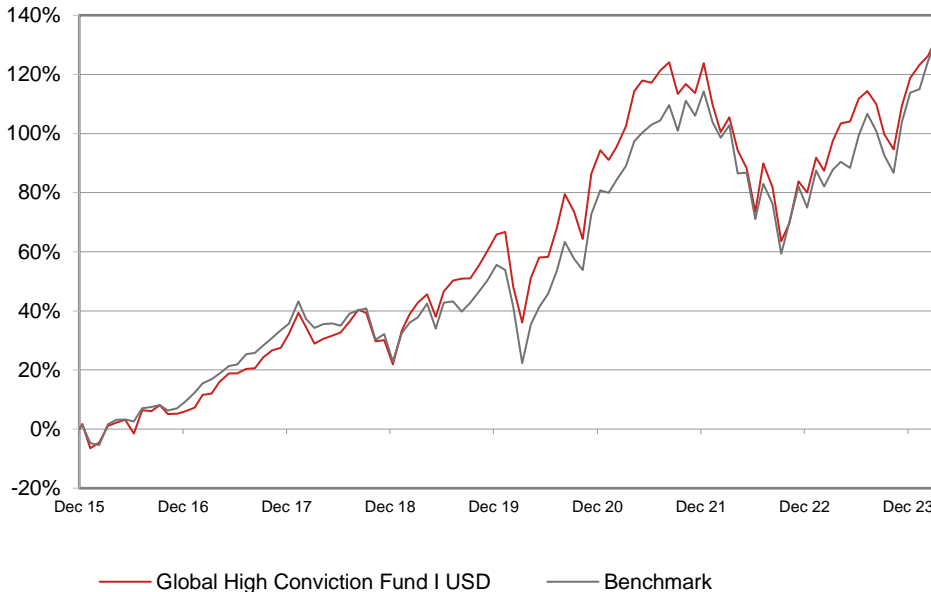


INVESTMENT OBJECTIVE

To achieve long-term capital growth through investment in a highly concentrated, actively managed portfolio of global equities. Our approach is bottom-up as we seek to invest in quality companies trading at a discount to intrinsic value. We believe that successful portfolio diversification can be achieved with around 20 stocks.

Past performance is not indicative of future returns.

CUMULATIVE PERFORMANCE (as at 31 March 2024)



FUND FACTS

Fund Size	113.4m USD
Fund managers	Javier Panizo
Launch Date	21/12/2015
Base Currency	US Dollar
Pricing Frequency	Daily
Sector	Global Large-Cap Blend Equity
Benchmark	MSCI All Countries World
Domicile	Ireland

SHARE CLASS DETAILS

ISIN Code	IE00BD4DXL75
Bloomberg Ticker	NOGBHIU
Minimum Initial Inv	1,000,000 USD
Minimum Further Inv	250,000 USD
Initial Charge	0.00%
Management Fee	0.60%
Total Expense Ratio	0.82%
Latest NAV per share	231.76 USD
Share Class Currency	USD
Dividend Frequency	n/a
Dividend Pay dates	n/a
Morningstar Rating	***

TRADING DETAILS

Trading cutoff	13:00 GMT
Trading frequency	Daily
Valuation time	15:00 GMT
Settlement	T+3

RISK

Typically lower rewards, lower risk Typically higher rewards, higher risk



The table demonstrates where the fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the fund.

ANNUALISED PERFORMANCE (as at 31 March 2024)

	Since launch	1m	3m	1y	3y	5y
Fund	10.70%	2.50%	5.94%	17.35%	4.61%	10.18%
Benchmark	10.67%	3.09%	8.14%	23.15%	6.94%	10.90%

DISCRETE PERFORMANCE (as at 31 March 2024)

	Mar 14 - Mar 15	Mar 15 - Mar 16	Mar 16 - Mar 17	Mar 17 - Mar 18	Mar 18 - Mar 19	Mar 19 - Mar 20	Mar 20 - Mar 21	Mar 21 - Mar 22	Mar 22 - Mar 23	Mar 23 - Mar 24
Fund		10.85%	15.13%	10.71%	-4.66%	48.75%	1.48%	-3.87%	17.35%	
Benchmark		15.04%	14.76%	2.68%	-11.25%	54.60%	7.28%	-7.44%	23.15%	

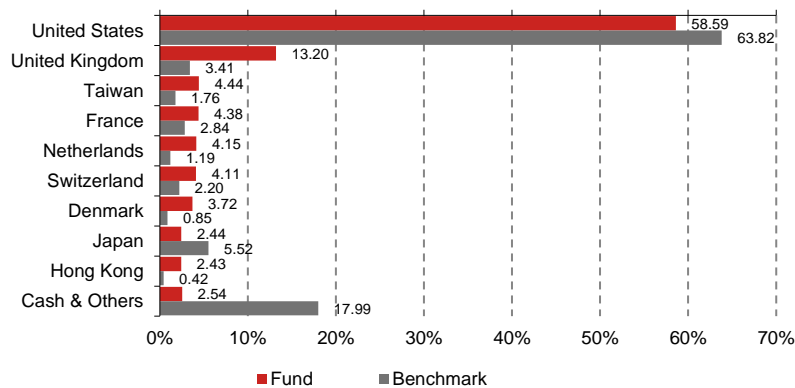
Source: NAMUK. Fund and Index performance is shown net of fees in local currency, on a single price basis with income reinvested into the fund.

VOLATILITY AND RISK

	3 Years
Alpha (excess annualised return)	-2.33
Beta	0.92
Information Ratio	-0.40
Tracking Error	5.86
Standard Deviation	16.27

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. This factsheet is aimed at professional investors only. It is not designed for and should not be used or relied upon by private investors. Morningstar Overall Ratings as at 31/03/2024. Copyright © 2024 Morningstar UK Limited. All Rights Reserved. Regarding Morningstar Ratings, the information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied, adapted or distributed; (3) is not warranted to be accurate, complete or timely; and (4) does not constitute advice of any kind, whether investment, tax, legal or otherwise. User is solely responsible for ensuring that it complies with all laws, regulations and restrictions applicable to it. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information, except where such damages or losses cannot be limited or excluded by law in your jurisdiction.

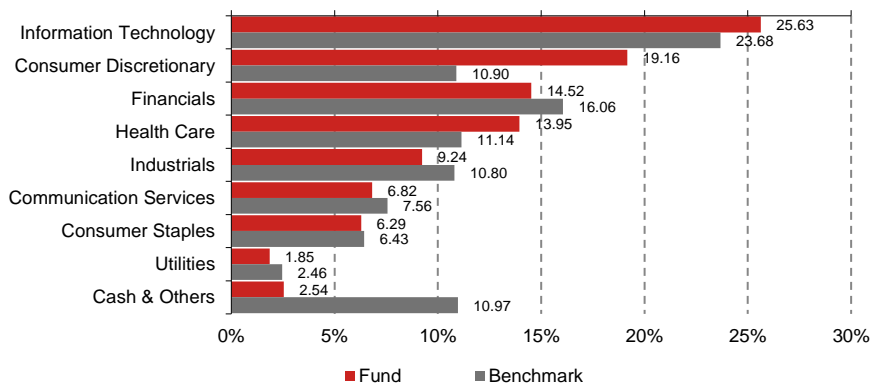
■ GEOGRAPHIC BREAKDOWN



■ TOP HOLDINGS

Microsoft Corporation	8.82%
Alphabet Inc. Class A	6.82%
Mastercard Incorporated Class A	6.18%
Amazon.com, Inc.	6.15%
Apple Inc.	5.59%

■ SECTOR BREAKDOWN



■ PORTFOLIO CHARACTERISTICS

Number of Holdings	25
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■ CONTACT DETAILS

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

■ FUND MANAGERS



Javier Panizo

Javier Panizo has 20 years of investment experience and has been with Nomura since 2013.

■ IMPORTANT INFORMATION

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