

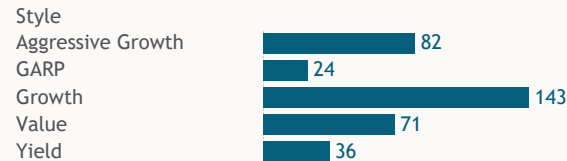
Q1 2026 Performance & Attribution Analysis

Peer Group: Active Global Equity Funds

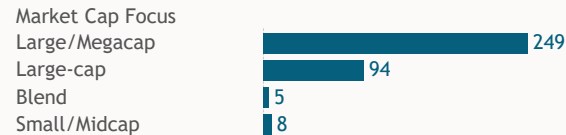
Active Global Funds Peer Group Summary

Peer Group: All Funds
Total Peer Group AUM: \$1,461.64B
Number of Funds in Peer Group: 356

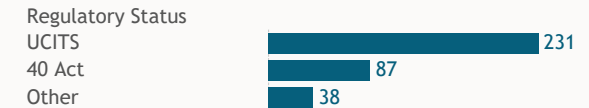
Fund Count by Style



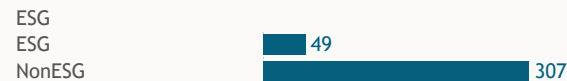
Fund Count by Market Cap Focus



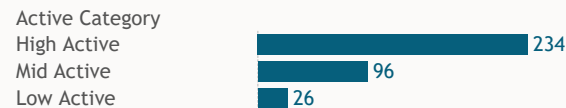
Fund Count by Regulatory Status



Fund Count by ESG Mandate



Fund Count by Active Category



Fund Count by Region of Fund Listing



See Appendix for the full list of funds in the All Funds Peer Group

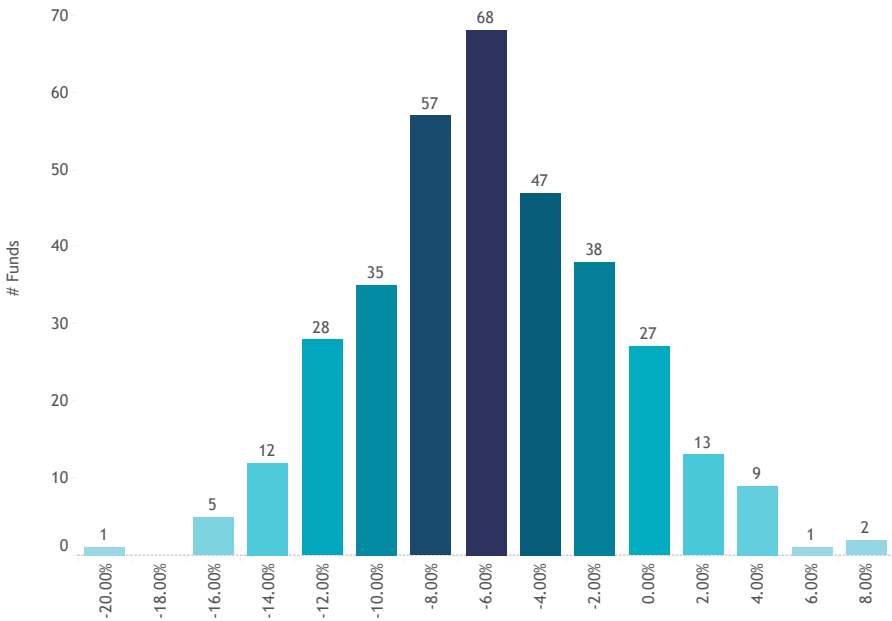
Q1 2026 Performance & Attribution Analysis

Peer Group: Active Global Equity Funds

Active Global Funds

Q1 2026 Performance Summary

Q1 2026 Returns Histogram



Q1 2026 Active Returns

-4.83%

Q1 2026 Passive Returns

-3.19%

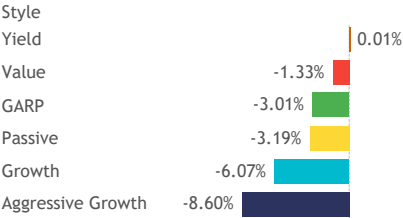
% Outperforming

35.57%

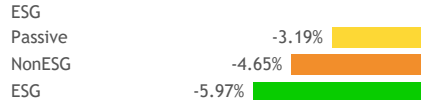
Q1 2026 Returns: Highest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG	Return
Thornburg Investment Income Builder Fund	Yield	Large-cap	High Active	NonESG	9.81%
Wasatch Global Value Fund	Value	Large-cap	High Active	NonESG	8.10%
DWS Top Dividende	Yield	Large-cap	High Active	NonESG	6.12%
Polaris Global Value Fund	Value	Large-cap	High Active	NonESG	5.74%
LSV Global Value Fund	Value	Large-cap	High Active	NonESG	5.05%
Artemis Global Income Fund	Yield	Large-cap	High Active	NonESG	4.94%
Schroder ISF - Global Equity Yield	Yield	Large-cap	High Active	NonESG	4.80%
Dimensional Funds Plc - Global Value Fund	Value	Large-cap	Mid Active	NonESG	4.75%
Artemis SmartGARP Global Smaller Companies ..	Value	Small/Midcap	High Active	NonESG	4.52%
LSV Global Managed Volatility Fund	Value	Large-cap	High Active	NonESG	4.52%
UBS Lux Equity SICAV - Global High Dividend Su..	Yield	Large-cap	High Active	ESG	4.41%
Columbia International Dividend Income Fund	Yield	Large-cap	High Active	NonESG	4.14%
Fonditalia - Equity Global High Dividend	Yield	Large/Megacap	High Active	NonESG	3.91%
UBS (Lux) Equity SICAV - Global Income Sustain..	Yield	Large-cap	High Active	ESG	3.64%
Overstone Fund Plc - Global Equity Fund	Value	Large-cap	High Active	NonESG	3.62%
Schroder Invnt. Fund Company - Global Recover..	Value	Large-cap	High Active	NonESG	3.42%
Redwheel Funds SICAV - Global Intrinsic Value ..	Value	Large-cap	High Active	NonESG	3.37%
T. Rowe Price Global Value Equity Fund	Value	Large/Megacap	High Active	NonESG	3.33%
Overstone Global Equity Income	Yield	Blend	High Active	NonESG	3.25%
Thornburg Global Opportunities Fund	Value	Large/Megacap	High Active	NonESG	3.16%

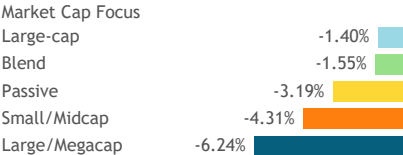
Q1 2026 Returns by Style



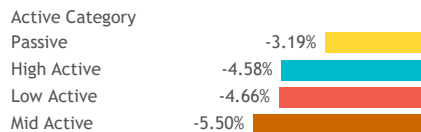
Q1 2026 Returns by ESG Status



Q1 2026 Returns by Market Cap Focus



Q1 2026 Returns by Active Category



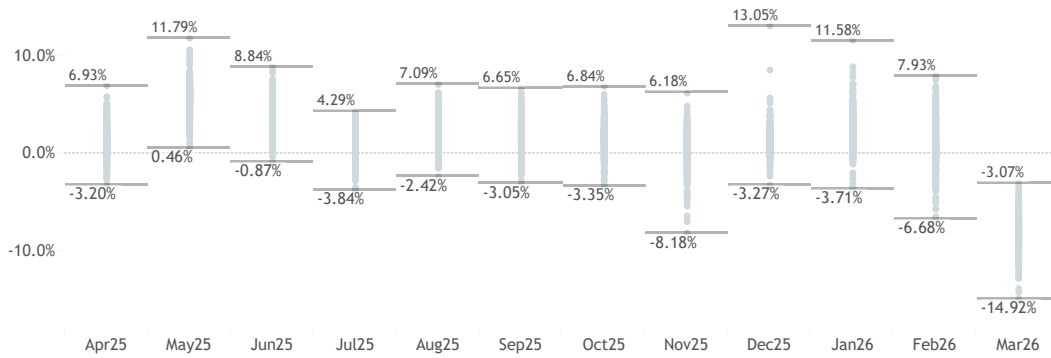
Q1 2026 Returns: Lowest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG	Return
Baillie Gifford Investment Funds ICVC - Long T..	Growth	Large/Megacap	High Active	NonESG	-19.58%
Baillie Gifford Worldwide Funds Plc - Discovery..	GARP	Small/Midcap	High Active	NonESG	-15.54%
Polen Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-15.16%
Sands Capital Funds Plc - Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-14.88%
Allianz Global Investors Fund - Global Equity G..	Aggressive Growth	Large/Megacap	High Active	NonESG	-14.67%
Liontrust Investment Funds I - Global Innovatio..	Aggressive Growth	Large/Megacap	High Active	NonESG	-14.53%
Virtus Global Funds ICAV - SGA Global Growth ..	Aggressive Growth	Large/Megacap	High Active	NonESG	-13.87%
Morgan Stanley Invnt. Fds. - Global Opportunity ..	Aggressive Growth	Large/Megacap	High Active	NonESG	-13.77%
Liontrust Investment Funds I - Global Alpha Fund	Growth	Large/Megacap	High Active	NonESG	-13.47%
Virtus SGA Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-13.46%
Loomis Sayles Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-13.15%
Fundsmith Equity Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-13.07%
Morgan Stanley Invnt. Fds. - Global Brands Fund	Growth	Large/Megacap	High Active	NonESG	-13.03%
Fidelity Funds SICAV - Global Focus Fund	Growth	Large/Megacap	High Active	NonESG	-12.94%
Schroder ISF - Global Sustainable Growth	Growth	Large/Megacap	High Active	ESG	-12.80%
FTIF SICAV - Franklin Global Growth Fund	Growth	Large/Megacap	High Active	NonESG	-12.28%
TM Cerno Investment Funds - Global Leaders F..	Aggressive Growth	Large-cap	High Active	NonESG	-12.17%
LO Funds - Social Systems Change	Value	Large-cap	High Active	NonESG	-12.12%
Liontrust Sustainable Future ICVC - Global Gro..	Aggressive Growth	Large-cap	High Active	ESG	-11.91%
Morgan Stanley Instl. Fund-Global Opportunity ..	Aggressive Growth	Large/Megacap	High Active	NonESG	-11.89%

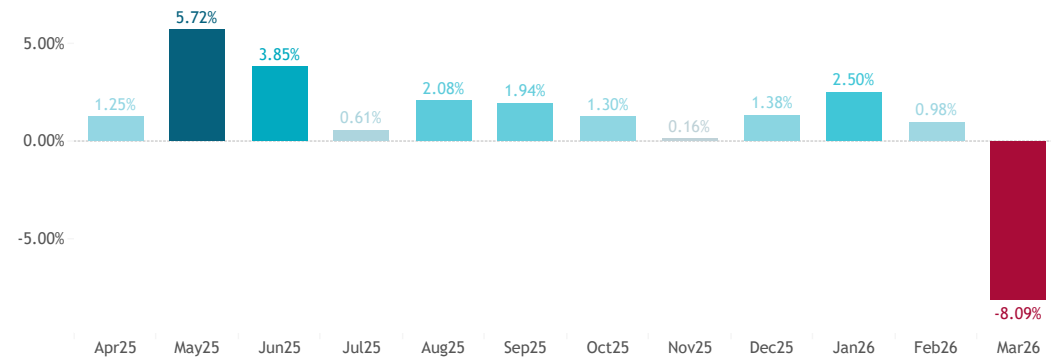
Active Global Funds

Short-Term Performance Summary

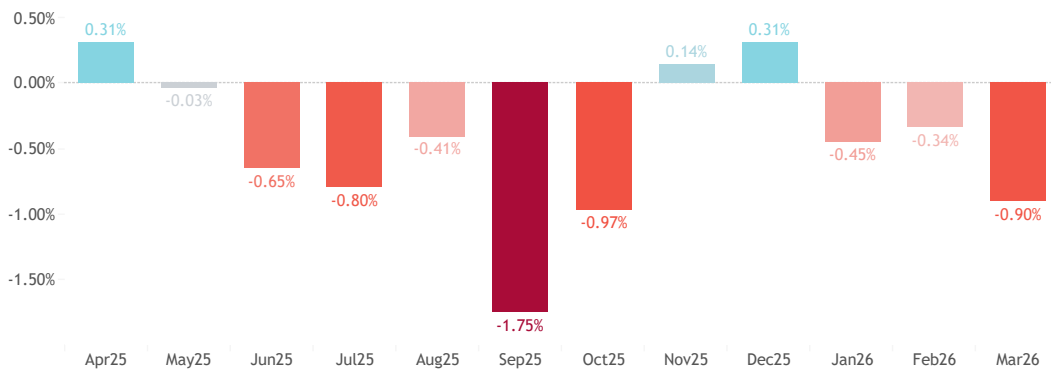
Dispersion in Fund Returns, Last 12 months.



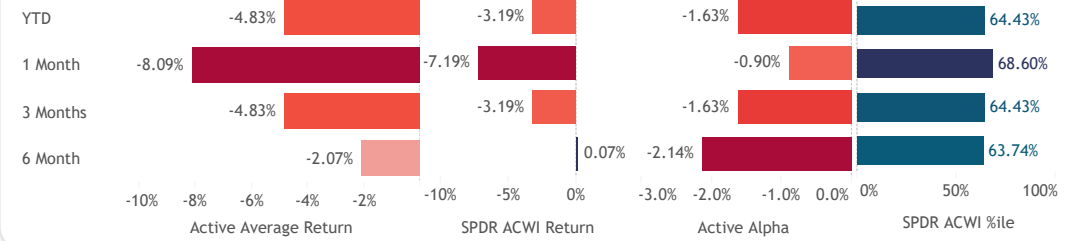
Average Active Return, Last 12 months.



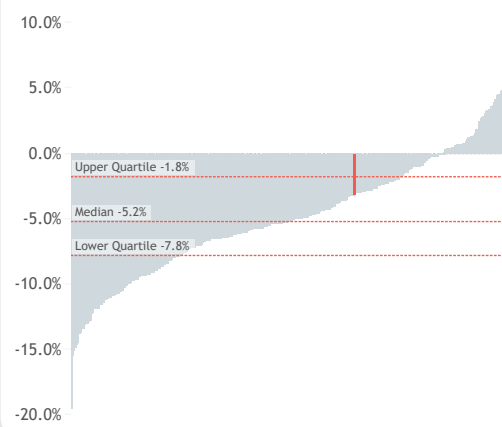
Average Active Return vs SSGA SPDR ETFs Europe I Plc - MSCI All Con. Wld. UCITS ETF, Last 12 months.



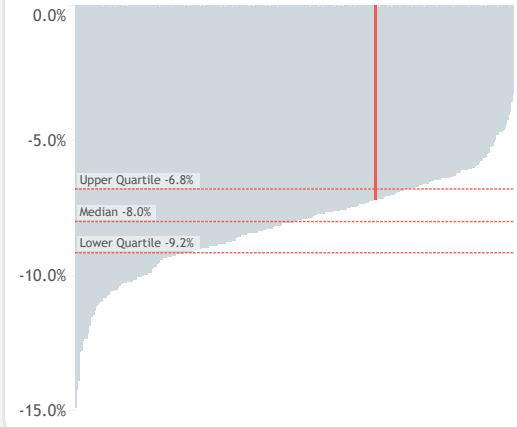
Short Term Active Performance vs ACWI



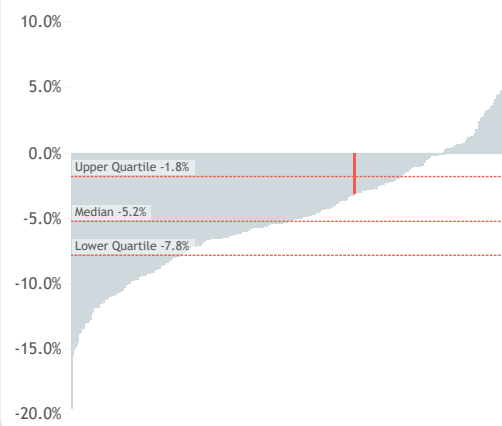
YTD Returns Distribution. Index (red line)



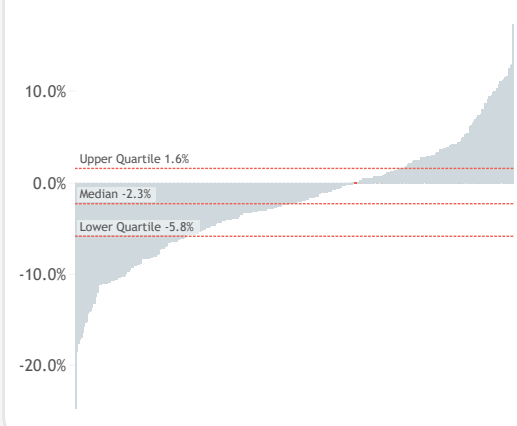
1 Month Returns Distribution. Index (red line)



3 Month Returns Distribution. Index (red line)

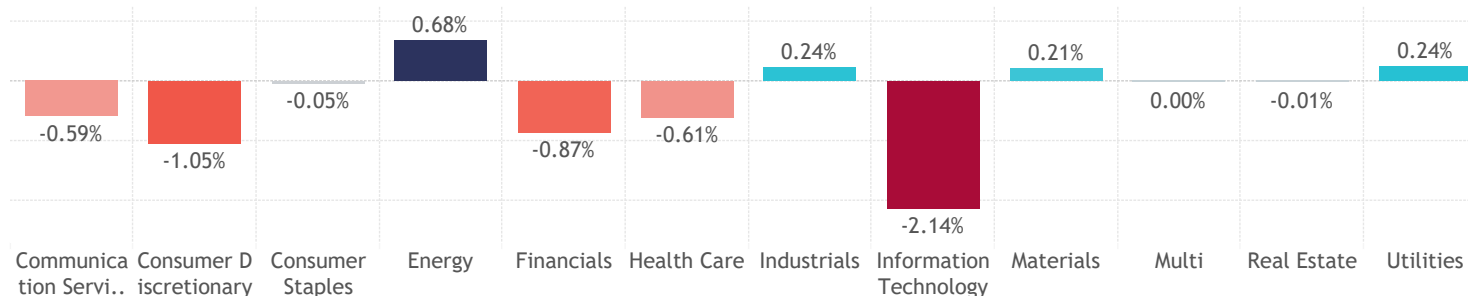


6 Month Returns Distribution. Index (red line)

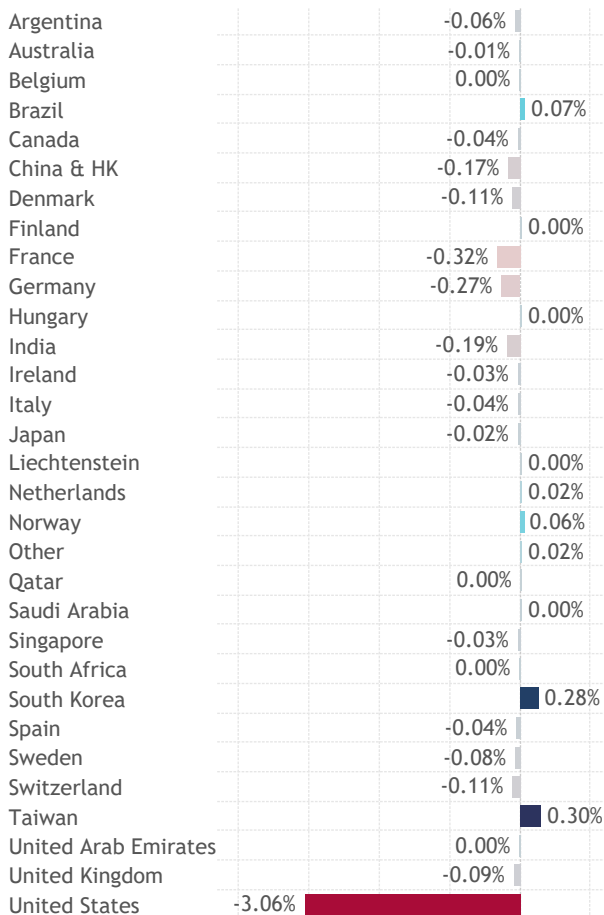


Performance Contribution Country & Sector

Sector: Contribution to Q1 2026 Returns



Country: Contribution to Q1 2026 Returns



	Communication Services	Consumer Discretionary	Consumer Staples	Energy	Financials	Health Care	Industrials	Information Technology	Materials	Multi	Real Estate	Utilities
Communication Services	0.00%	-0.06%	0.00%	0.00%	0.00%	-0.01%	0.00%	-0.01%	0.00%		0.00%	0.00%
Consumer Discretionary	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	
Consumer Staples	0.01%	0.00%	0.01%	0.01%	0.03%	0.00%	0.00%	-0.02%	0.00%	0.00%	0.00%	0.01%
Energy	0.00%	-0.01%	0.00%	0.07%	-0.02%	0.00%	-0.01%	-0.10%	0.04%		0.00%	0.00%
Financials	-0.12%	-0.08%	0.01%	0.00%	0.01%	0.00%	0.03%	-0.02%	0.00%	0.00%	0.00%	0.00%
Health Care		-0.01%	0.00%	0.00%	0.00%	-0.10%	0.00%	0.00%	-0.01%		0.00%	0.00%
Industrials	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%			0.00%
Information Technology	-0.01%	-0.17%	-0.04%	0.09%	-0.03%	-0.07%	-0.09%	-0.03%	0.01%	0.00%	0.00%	0.02%
Materials	0.01%	-0.06%	-0.01%		-0.03%	-0.03%	-0.04%	-0.12%	-0.01%		0.00%	0.02%
Multi	0.00%			0.00%	0.00%	0.00%						
Real Estate	-0.01%	-0.01%	0.00%	0.00%	-0.14%	0.00%	0.00%	-0.02%	0.00%	0.00%	0.00%	0.00%
Utilities		-0.01%	0.00%	0.00%	0.00%	0.00%	-0.02%		0.00%			0.00%
	0.00%	-0.02%	0.00%	0.03%	-0.06%	0.00%	0.01%	0.00%	0.00%			0.01%
	-0.01%	-0.03%	0.01%	0.01%	0.03%	0.02%	0.03%	-0.10%	0.02%	0.00%	0.00%	0.00%
				0.00%								
	0.00%	-0.04%	0.01%	0.00%	-0.02%	-0.02%	0.02%	0.06%	0.01%			
	0.00%	0.00%	0.00%	0.04%	0.00%	0.00%	0.01%	0.00%	0.01%		0.00%	0.00%
	-0.01%	0.00%	0.00%	0.01%	-0.01%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%
	0.00%			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%
	0.00%	-0.04%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	
	0.00%	0.01%	0.00%	0.00%	0.02%	0.00%	0.01%	0.23%	0.00%	0.00%		0.00%
	0.00%	-0.03%	0.00%	0.01%	-0.03%	0.00%	0.00%	-0.02%	0.00%		0.00%	0.02%
	-0.03%	-0.01%	0.00%		0.00%	0.00%	-0.02%	-0.01%	0.00%		0.00%	
	0.00%	-0.03%	0.00%	0.00%	-0.04%	0.01%	0.00%	-0.02%	-0.03%		0.00%	0.00%
	0.00%	0.00%	0.00%		0.00%	0.00%	0.01%	0.29%	0.00%	0.00%		
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%				0.00%	
	-0.01%	-0.07%	-0.09%	0.12%	-0.09%	0.04%	-0.02%	-0.05%	0.06%		0.00%	0.03%
	-0.42%	-0.38%	0.07%	0.28%	-0.48%	-0.46%	0.34%	-2.22%	0.09%	0.00%	0.00%	0.12%

Performance Contribution - Stock

Stock: Largest Positive Contributors to Q1 2026 Returns

Company	Average Weight %	Stock Return	Portfolio Contribution
Taiwan Semiconductor Manufacturin..	2.30%	11.95%	0.25%
Samsung Electronics Co., Ltd.	0.72%	31.43%	0.20%
ASML Holding NV	0.91%	19.32%	0.15%
TotalEnergies SE	0.22%	44.29%	0.09%
Applied Materials, Inc.	0.29%	33.16%	0.08%
Shell PLC	0.28%	29.42%	0.08%
Johnson & Johnson	0.44%	18.74%	0.08%
Lam Research Corporation	0.26%	24.96%	0.06%
Linde plc	0.32%	16.66%	0.05%
Exxon Mobil Corporation	0.12%	41.95%	0.05%
GE Vernova Inc.	0.14%	33.74%	0.04%
Merck & Co., Inc.	0.27%	15.12%	0.04%
BAE Systems plc	0.16%	25.84%	0.04%
Novartis AG	0.33%	11.84%	0.04%
Vertiv Holdings Co. Class A	0.08%	54.71%	0.04%
Verizon Communications Inc.	0.15%	25.39%	0.03%
Micron Technology, Inc.	0.22%	18.43%	0.03%
KLA Corporation	0.16%	21.33%	0.03%
Analog Devices, Inc.	0.19%	17.69%	0.03%
CME Group Inc. Class A	0.29%	10.79%	0.03%
AstraZeneca PLC	0.54%	5.53%	0.03%
Cheniere Energy, Inc.	0.07%	46.35%	0.03%
Seagate Technology Holdings PLC	0.09%	42.51%	0.03%
Western Digital Corporation	0.06%	57.09%	0.03%
Bristol-Myers Squibb Company	0.21%	13.76%	0.03%
Gilead Sciences, Inc.	0.21%	14.19%	0.03%
NextEra Energy, Inc.	0.19%	16.46%	0.03%
Walmart Inc.	0.24%	11.78%	0.03%
Eni S.p.A.	0.06%	52.61%	0.03%
Chevron Corporation	0.08%	37.09%	0.03%
ConocoPhillips	0.07%	42.08%	0.03%
GSK plc	0.21%	11.81%	0.02%
Samsung Electronics Co Ltd Pfd Non-..	0.12%	20.56%	0.02%
Comfort Systems USA, Inc.	0.06%	47.84%	0.02%
Costco Wholesale Corporation	0.16%	15.71%	0.02%

Average Weight %

Stock Return

Portfolio Contribution

Stock: Largest Negative Contributors to Q1 2026 Returns

Company	Average Weight %	Stock Return	Portfolio Contribution
Microsoft Corporation	2.90%	-23.28%	-0.77%
NVIDIA Corporation	2.99%	-6.48%	-0.20%
Alphabet Inc. Class A	2.25%	-8.06%	-0.18%
Amazon.com, Inc.	1.76%	-9.77%	-0.18%
Meta Platforms Inc. Class A	1.11%	-13.25%	-0.15%
Visa Inc. Class A	0.90%	-13.64%	-0.13%
Intuit Inc.	0.28%	-34.61%	-0.13%
SAP SE	0.34%	-30.91%	-0.12%
Broadcom Inc.	1.08%	-10.39%	-0.12%
LVMH Moet Hennessy Louis Vuitton SE	0.35%	-29.56%	-0.12%
Apple Inc.	1.60%	-6.56%	-0.11%
Tencent Holdings Ltd.	0.50%	-19.78%	-0.11%
HDFC Bank Limited	0.33%	-30.08%	-0.11%
Mastercard Incorporated Class A	0.73%	-12.34%	-0.10%
Boston Scientific Corporation	0.24%	-34.19%	-0.09%
Eli Lilly and Company	0.60%	-14.27%	-0.09%
Thermo Fisher Scientific Inc.	0.54%	-15.09%	-0.09%
Alphabet Inc. Class C	0.92%	-8.52%	-0.08%
Novo Nordisk A/S Class B	0.25%	-28.06%	-0.08%
Shopify, Inc. Class A	0.24%	-26.64%	-0.08%
ServiceNow, Inc.	0.18%	-31.75%	-0.07%
Salesforce, Inc.	0.20%	-29.53%	-0.07%
Booking Holdings Inc.	0.30%	-21.20%	-0.07%
S&P Global, Inc.	0.34%	-18.42%	-0.07%
Adyen NV	0.15%	-39.31%	-0.07%
Adobe Incorporated	0.18%	-30.55%	-0.07%
MercadoLibre, Inc.	0.38%	-14.16%	-0.06%
Accenture Plc Class A	0.20%	-25.66%	-0.06%
Unilever PLC	0.38%	-14.64%	-0.05%
JPMorgan Chase & Co.	0.59%	-8.30%	-0.05%
AppLovin Corp. Class A	0.10%	-40.93%	-0.05%
EssilorLuxottica SA	0.17%	-27.88%	-0.05%
QUALCOMM Incorporated	0.18%	-24.22%	-0.05%
Tesla Inc	0.25%	-17.34%	-0.05%
Oracle Corporation	0.16%	-24.33%	-0.04%

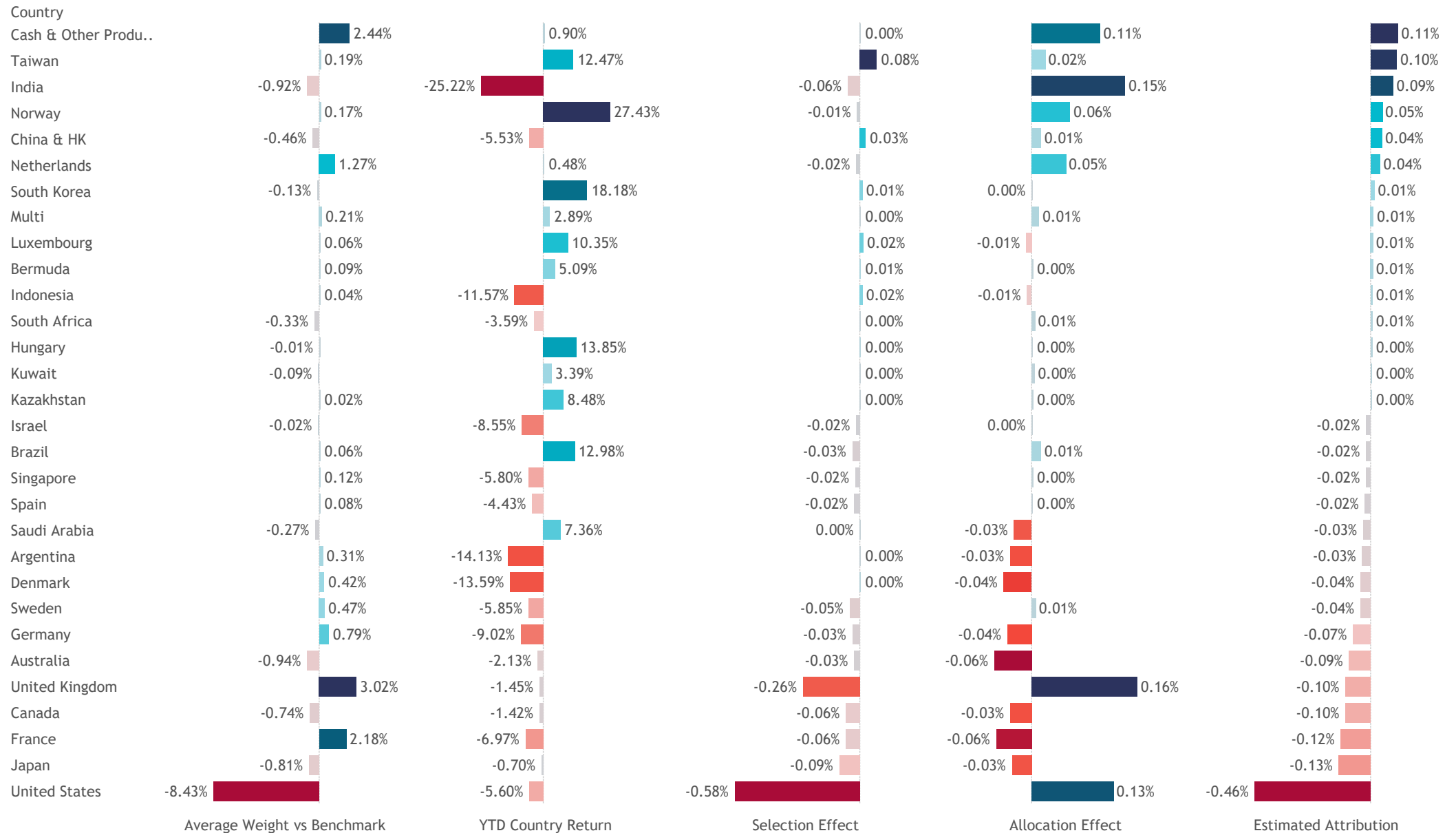
Average Weight %

Stock Return

Portfolio Contribution

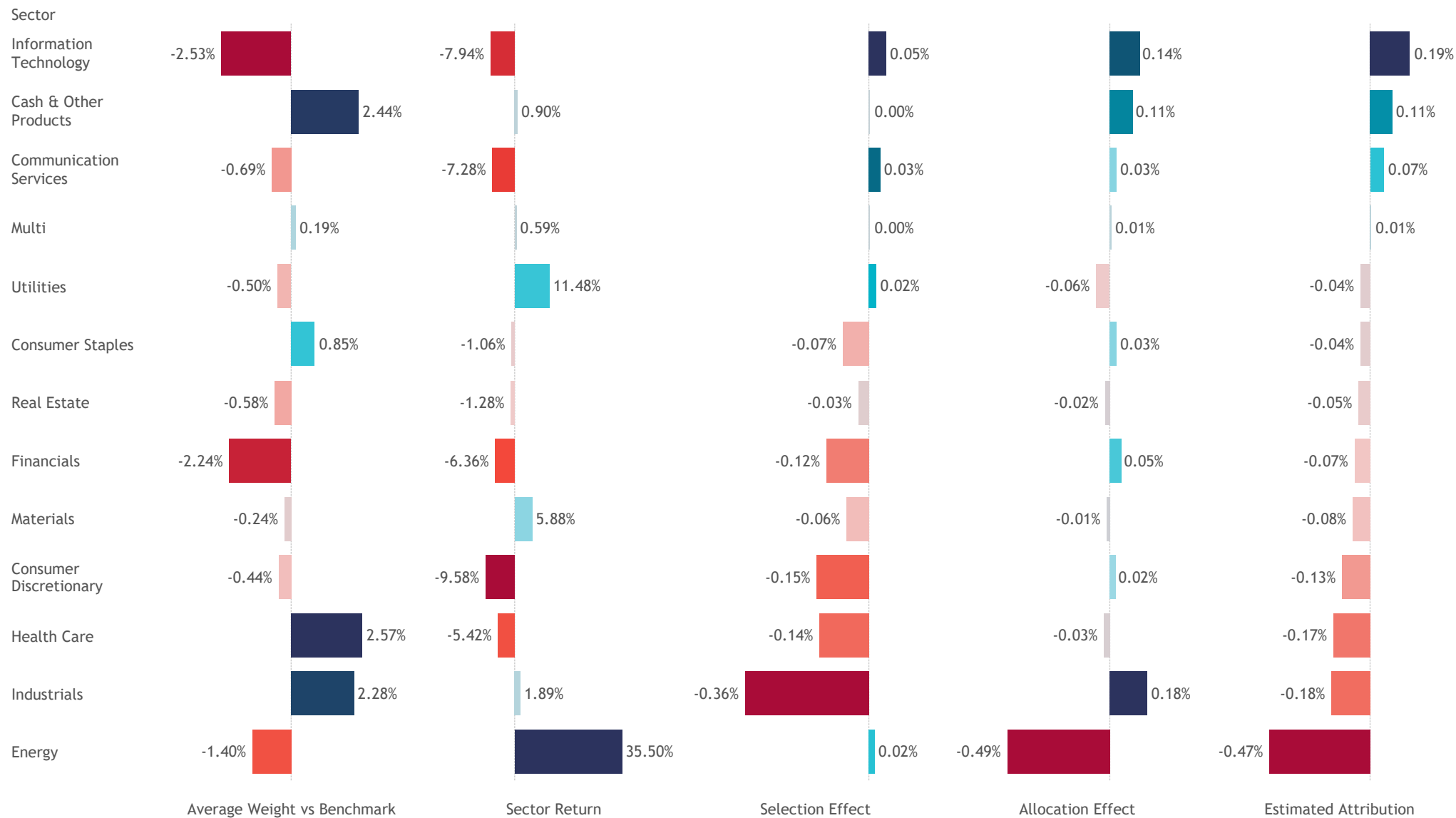
Performance Attribution - Country

Country Drivers of Q1 2026 Excess Return (Active vs Benchmark)



Performance Attribution - Sector

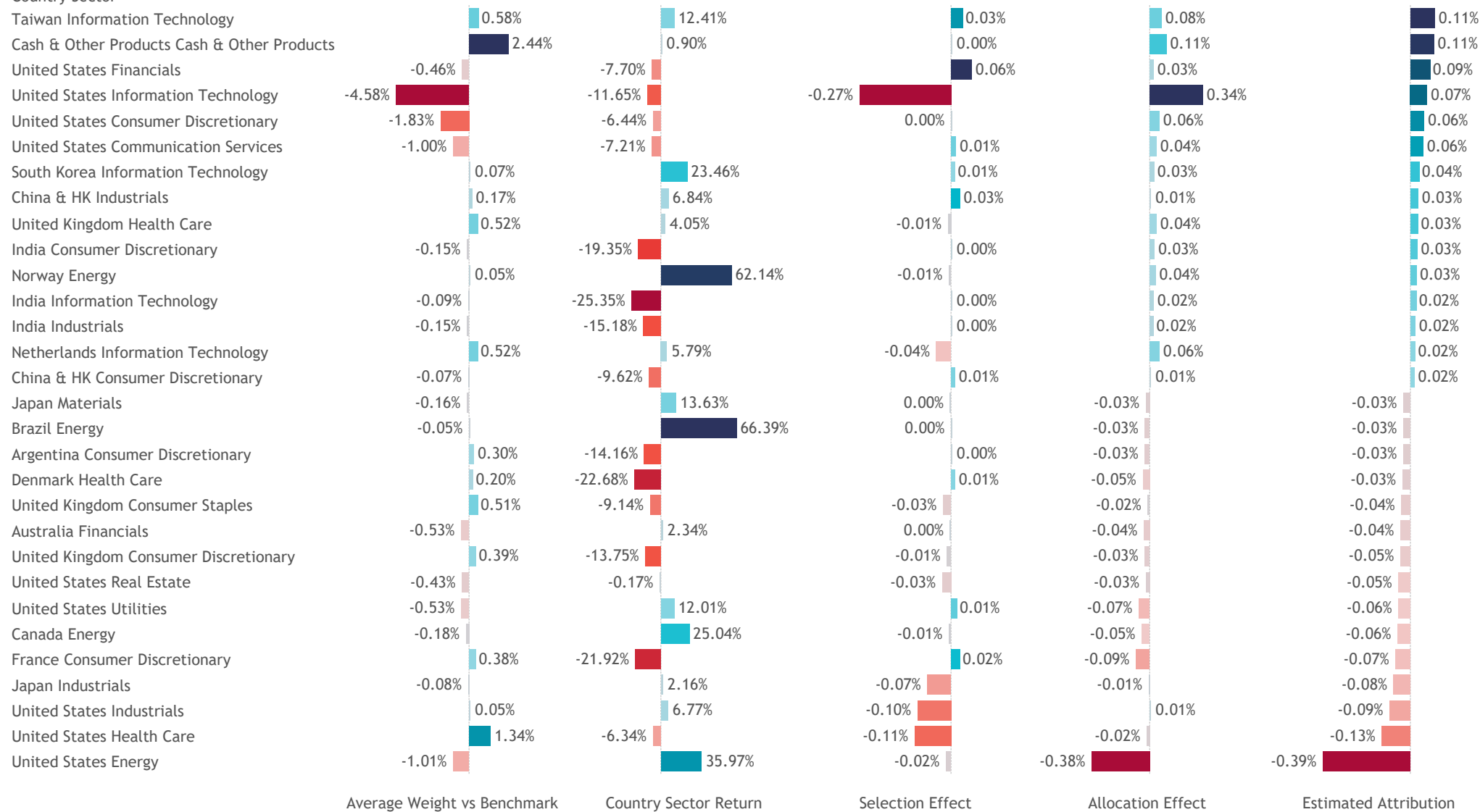
Sector Drivers of Q1 2026 Excess Return (Active vs Benchmark)



Performance Attribution - Country/Sector

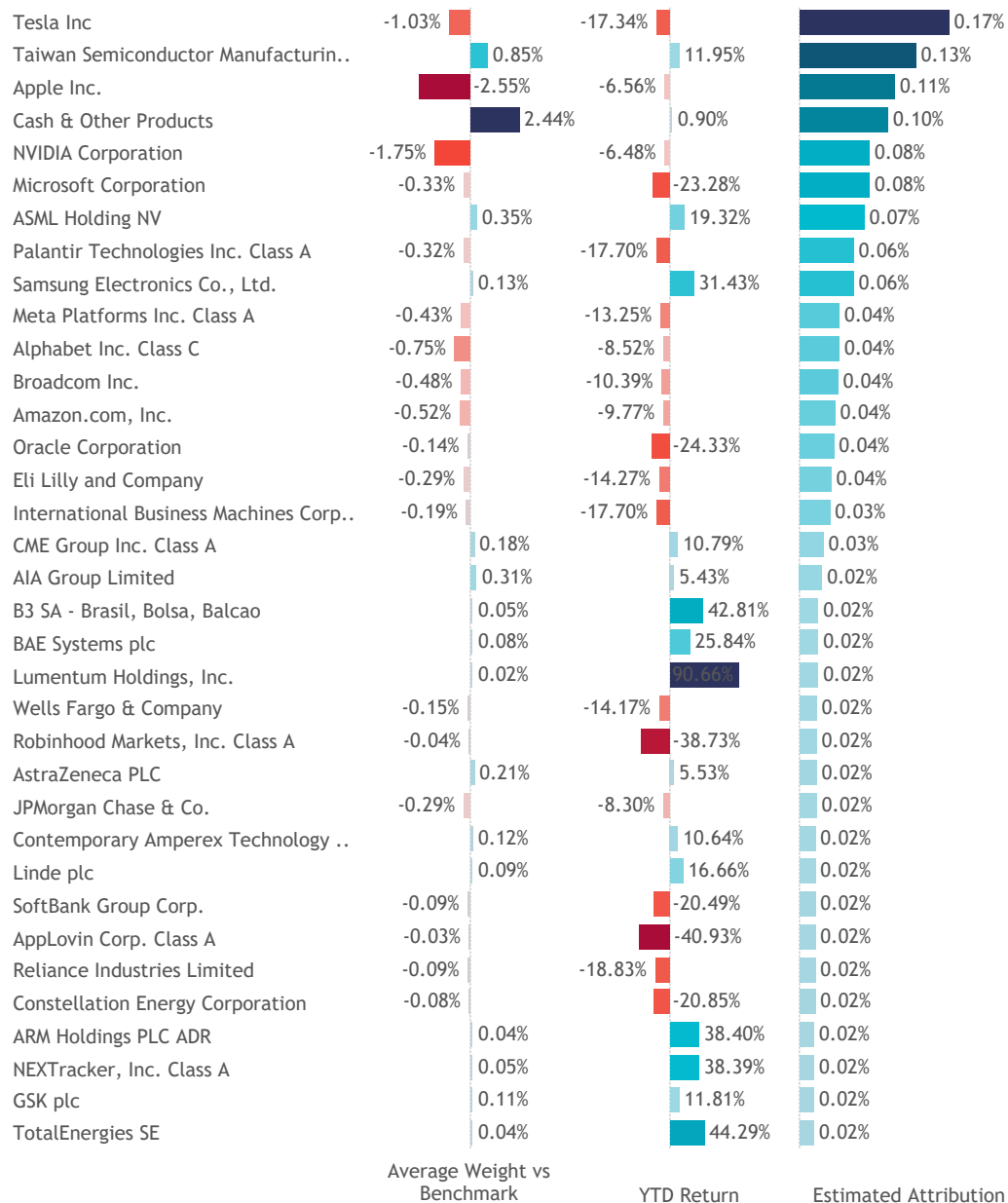
Country/Sector Drivers of Q1 2026 Excess Return (Active vs Benchmark)

Country Sector

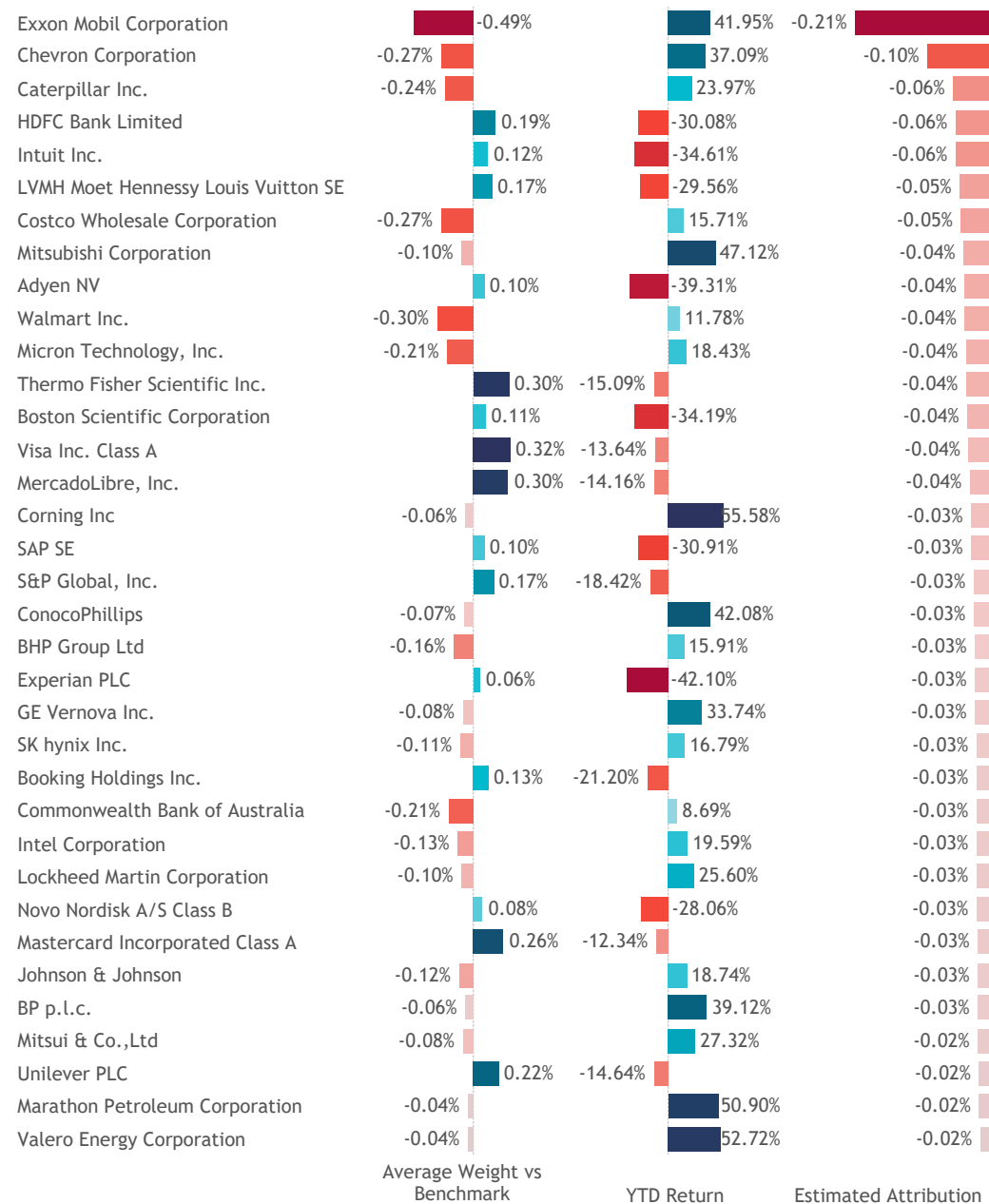


Performance Attribution - Stock

Stock Drivers of Q1 2026 Excess Return – Top Contributors (Active vs Benchmark)



Stock Drivers of Q1 2026 Excess Return – Top Detractors (Active vs Benchmark)



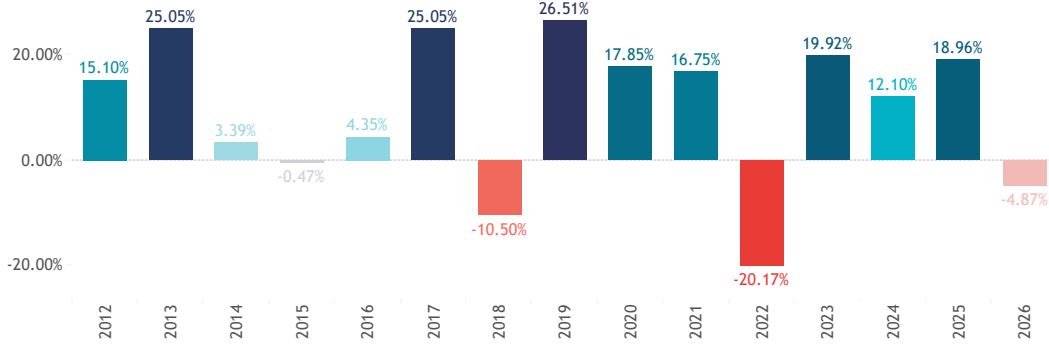
Long-Term Performance Analysis

Peer Group: Active Global Equity Funds

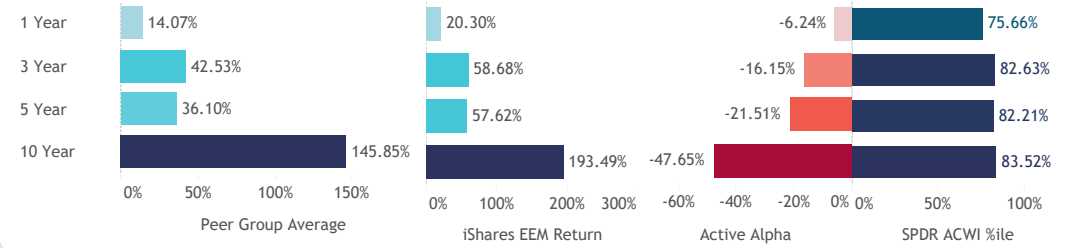
Active Global Funds

Long-Term Performance Summary

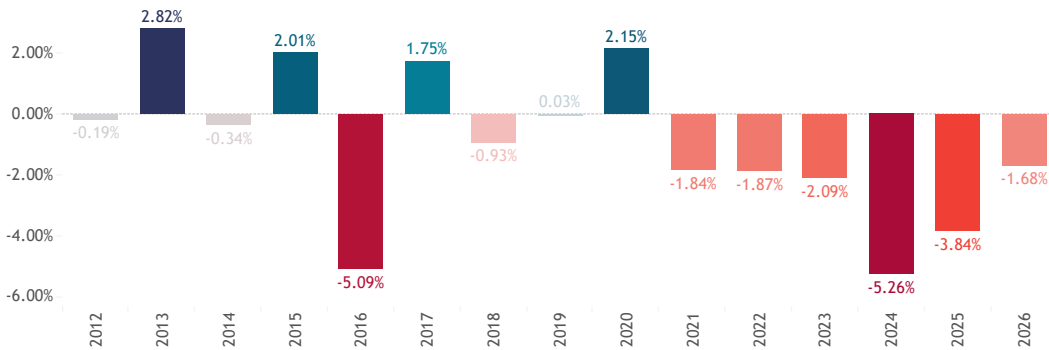
Average Active Annual Returns



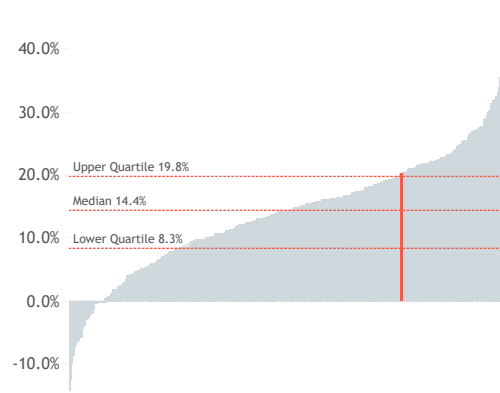
Long-Term Active Performance vs ACWI



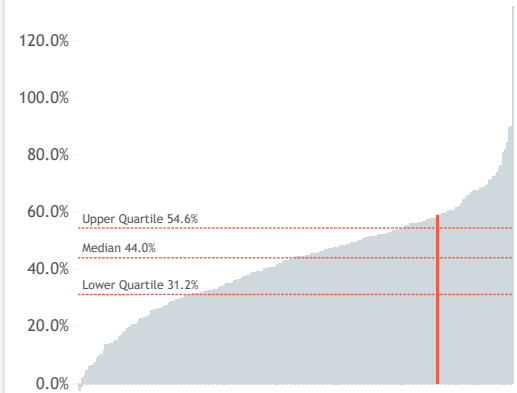
Annual Active Alpha vs SSGA SPDR ETFs Europe I Plc - MSCI All Con. Wld. UCITS ETF



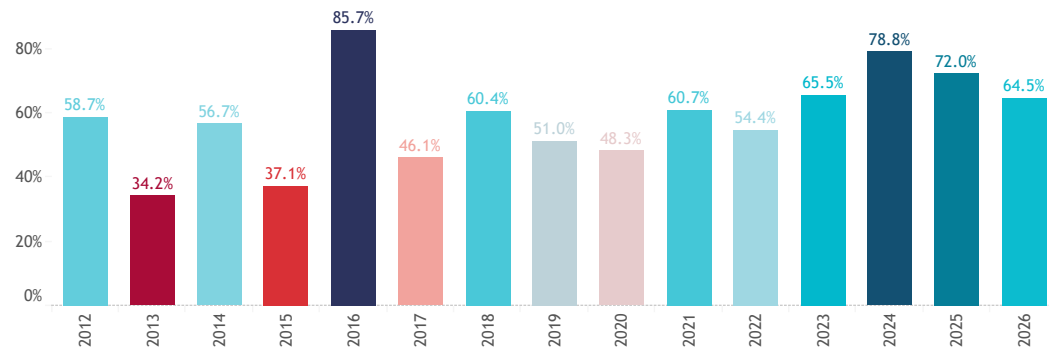
1 Year Returns Distribution. Index (red line)



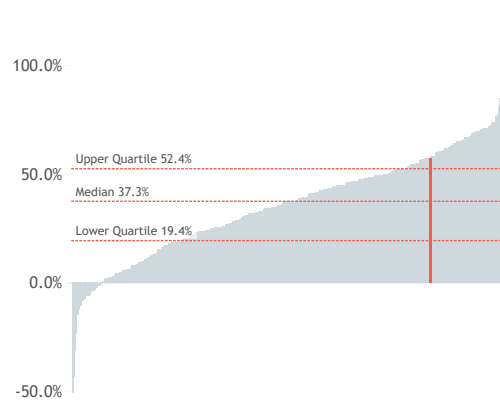
3 Year Returns Distribution. Index (red line)



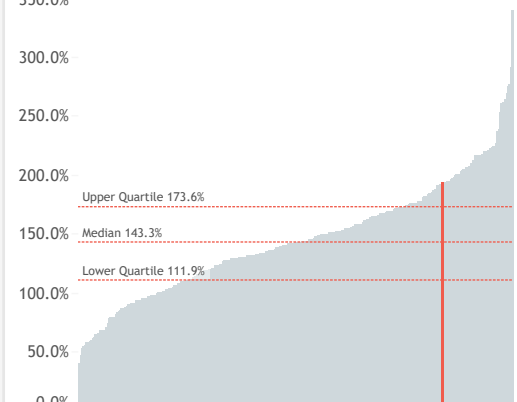
Annual Return Percentile of the SSGA SPDR ETFs Europe I Plc - MSCI All Con. Wld. UCITS ETF



5 Year Returns Distribution. Index (red line)



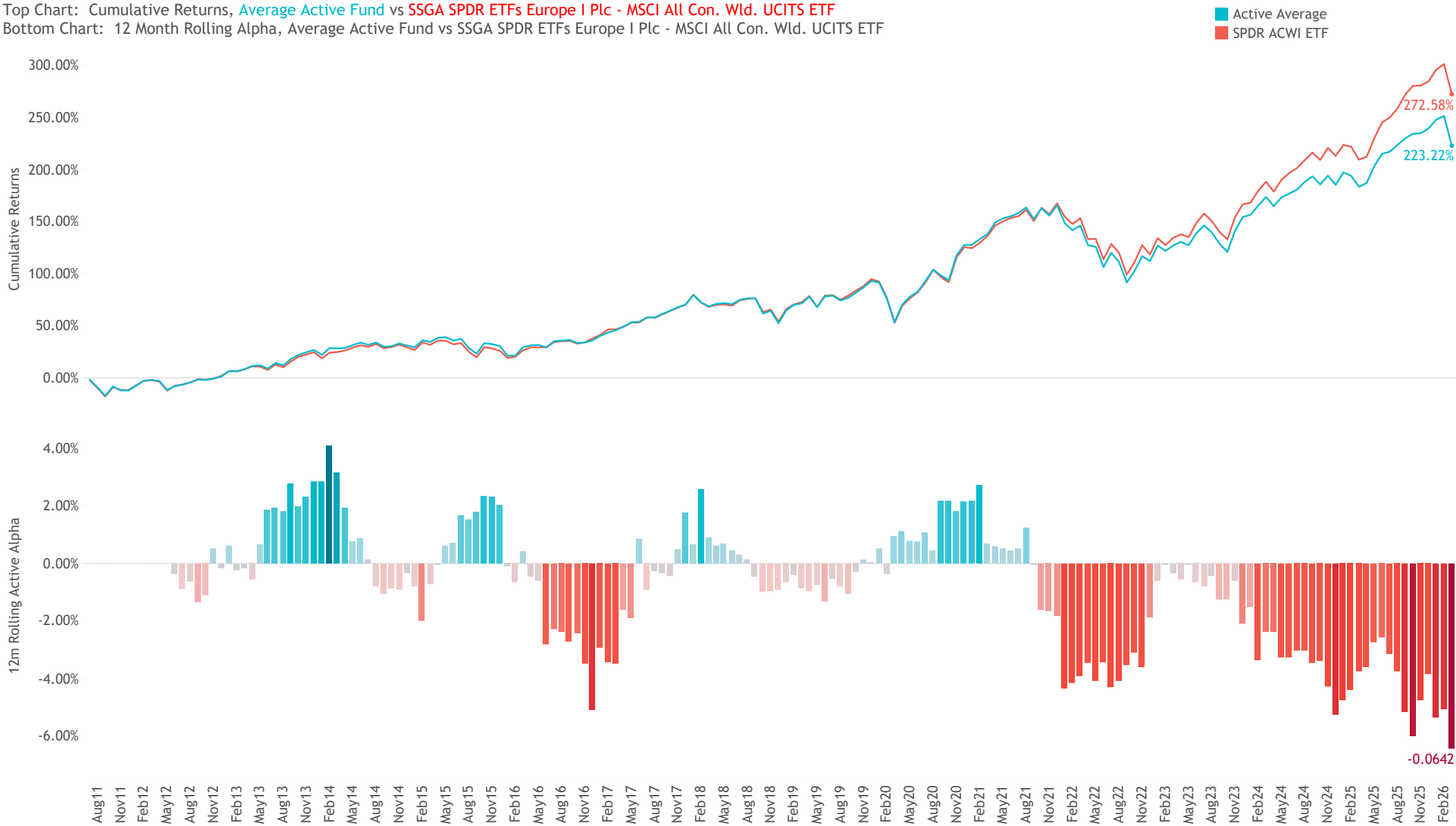
10 Year Returns Distribution. Index (red line)



Long-Term Returns: Average Active Fund vs Benchmark

Top Chart: Cumulative Returns, **Average Active Fund** vs **SSGA SPDR ETFs Europe I Plc - MSCI All Con. Wld. UCITS ETF**

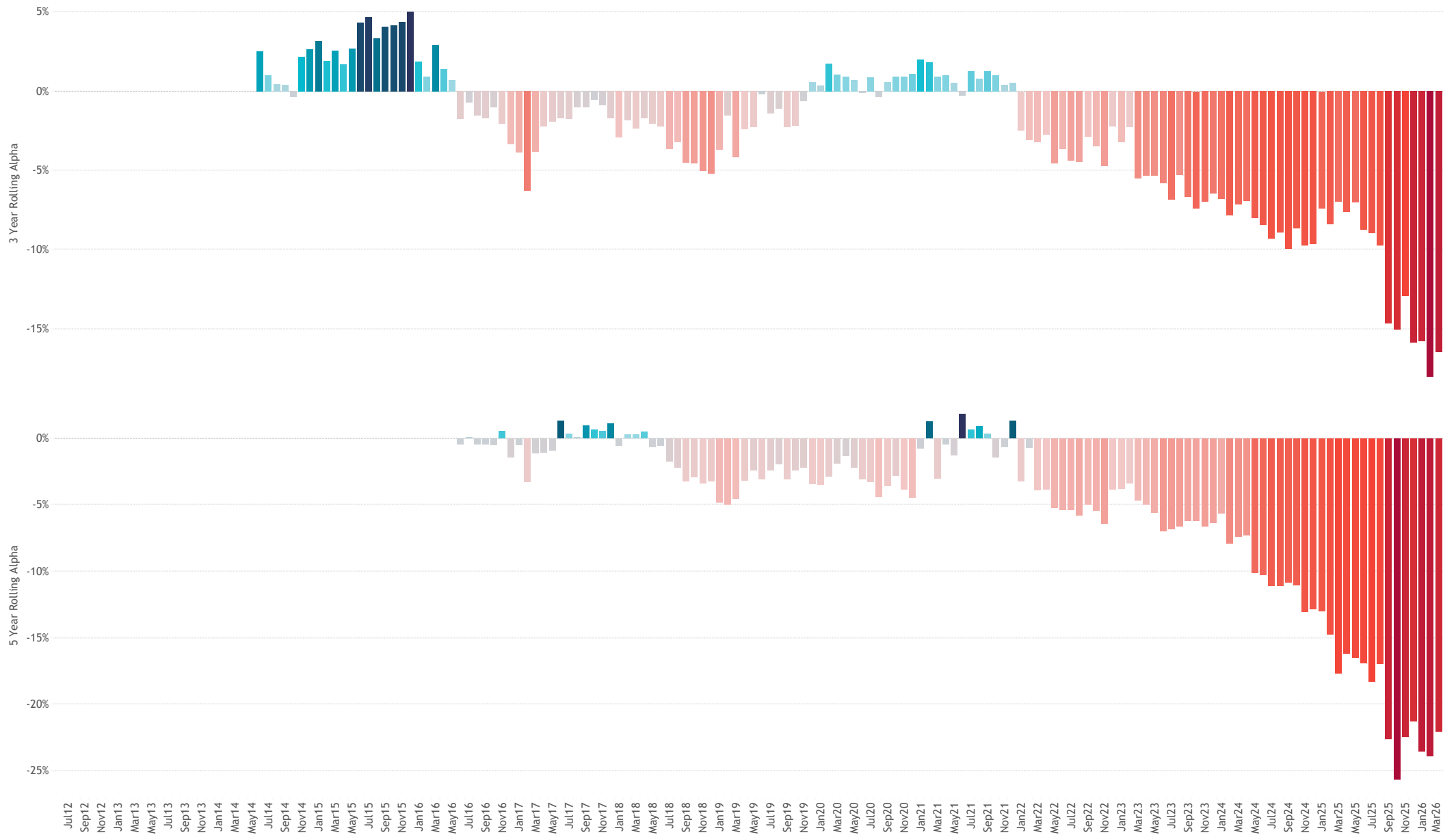
Bottom Chart: 12 Month Rolling Alpha, **Average Active Fund** vs **SSGA SPDR ETFs Europe I Plc - MSCI All Con. Wld. UCITS ETF**



The Peer Group Average Portfolio is calculated using monthly total returns for each fund in the All Funds Peer Group. We then build cumulative returns from those monthly averages. Funds are included in the calculation as they become available.

Long-Term Rolling Alpha: Average Active vs Benchmark

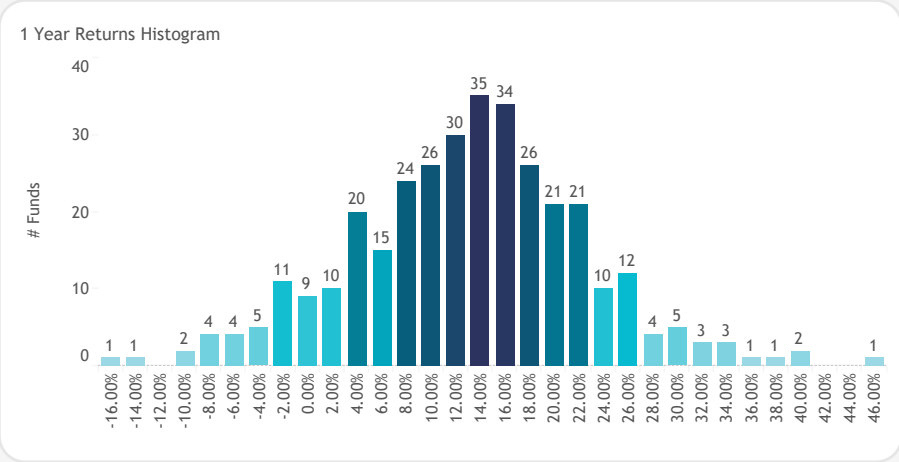
3 and 5 Year Rolling Alpha: Average Active Fund vs SSGA SPDR ETFs Europe I Plc - MSCI All Con. Wld. UCITS ETF



Active Global Funds

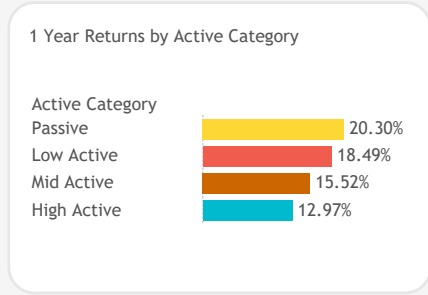
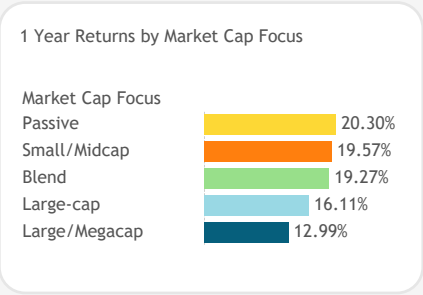
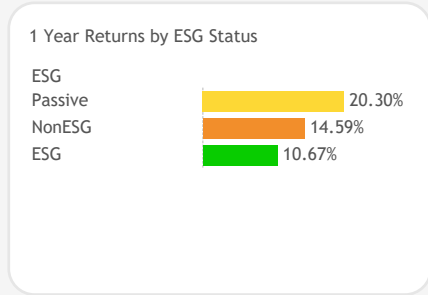
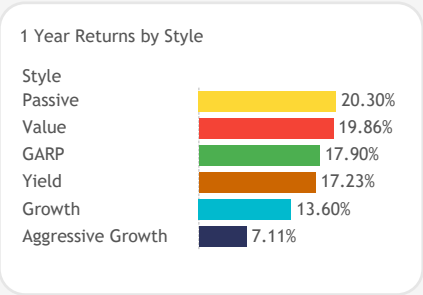
1-Year Performance Summary

1 Year Active Returns	1 Year Passive Returns	% Outperforming
14.05%	20.30%	24.34%



1 Year Returns: Highest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG	Return
Artemis Global Income Fund	Yield	Large-cap	High Active	NonESG	46.77%
Redwheel Funds SICAV - Global Intrinsic Value ..	Value	Large-cap	High Active	NonESG	40.85%
Artemis SmartGARP Global Equity Fund	Value	Large/Megacap	High Active	NonESG	40.14%
Thornburg Investment Income Builder Fund	Yield	Large-cap	High Active	NonESG	38.04%
Artisan Global Equity Fund	Value	Large-cap	High Active	NonESG	37.57%
Thornburg Global Opportunities Fund	Value	Large/Megacap	High Active	NonESG	35.75%
FTIF SICAV - Global Climate Change Fund	GARP	Large-cap	High Active	ESG	35.57%
Baron Global Opportunity Fund	Growth	Large/Megacap	High Active	NonESG	34.00%
Victory Pioneer Global Equity Fund	Value	Large/Megacap	High Active	NonESG	33.15%
Overstone Global Equity Income	Yield	Blend	High Active	NonESG	32.65%
Swedbank Robur Kapitalinvest	Growth	Large/Megacap	High Active	NonESG	32.02%
American Funds New Economy Fund	Aggressive Growth	Large/Megacap	Mid Active	NonESG	31.86%
T. Rowe Price Global Value Equity Fund	Value	Large/Megacap	High Active	NonESG	31.43%
Schroder QEP Global Active Value Fund	Value	Large-cap	Mid Active	NonESG	31.39%
Carmignac Investissement	Aggressive Growth	Large/Megacap	High Active	NonESG	30.41%
LSV Global Value Fund	Value	Large-cap	High Active	NonESG	30.03%
Scottish Mortgage Investment Trust Plc	GARP	Blend	High Active	NonESG	29.53%
Polaris Global Value Fund	Value	Large-cap	High Active	NonESG	29.08%
Skyline Umb. Fd. ICAV - ARGA Global Equity Fu..	Value	Large-cap	High Active	NonESG	28.81%
Columbia International Dividend Income Fund	Yield	Large-cap	High Active	NonESG	28.53%



1 Year Returns: Lowest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG	Return
Morgan Stanley Inv. Fds. - Global Brands Fund	Growth	Large/Megacap	High Active	NonESG	-14.34%
GuardCap UCITS Funds Plc - Global Equity Fund	Growth	Large-cap	High Active	NonESG	-12.56%
Morgan Stanley Inv. Fds. - Global Quality Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-9.97%
Polen Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-8.75%
LO Funds - Social Systems Change	Value	Large-cap	High Active	NonESG	-7.35%
Virtus Global Funds ICAV - SGA Global Growth ..	Aggressive Growth	Large/Megacap	High Active	NonESG	-7.09%
WS Montanaro Global Select Fund	Aggressive Growth	Blend	High Active	NonESG	-6.50%
BNP Paribas Funds - Sustainable Global Low Vo..	Growth	Large-cap	High Active	ESG	-6.39%
Sands Capital Funds Plc - Global Leaders	Growth	Large-cap	High Active	NonESG	-5.96%
Virtus SGA Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-5.83%
BL - Equities Dividend	Yield	Large-cap	High Active	NonESG	-4.40%
VT Tyndall Funds ICVC - Global Select Fund	Growth	Large/Megacap	High Active	NonESG	-4.03%
Fundsmith Equity Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-3.16%
Skagen Global	Growth	Large/Megacap	High Active	NonESG	-3.10%
Premier Miton Global Sustainable Growth Fund	Growth	Large/Megacap	High Active	ESG	-2.86%
Allianz Interglobal	Aggressive Growth	Large/Megacap	High Active	NonESG	-2.43%
Goldman Sachs Funds III - Global Equity Impact..	Aggressive Growth	Large-cap	High Active	ESG	-2.02%
FTIF SICAV - Franklin Global Growth Fund	Growth	Large/Megacap	High Active	NonESG	-1.94%
Allianz Global Investors Fund - Global Equity G..	Aggressive Growth	Large/Megacap	High Active	NonESG	-1.35%
Sarasin IE Global Equity Opportunities (USD)	Aggressive Growth	Large/Megacap	Mid Active	NonESG	-0.66%

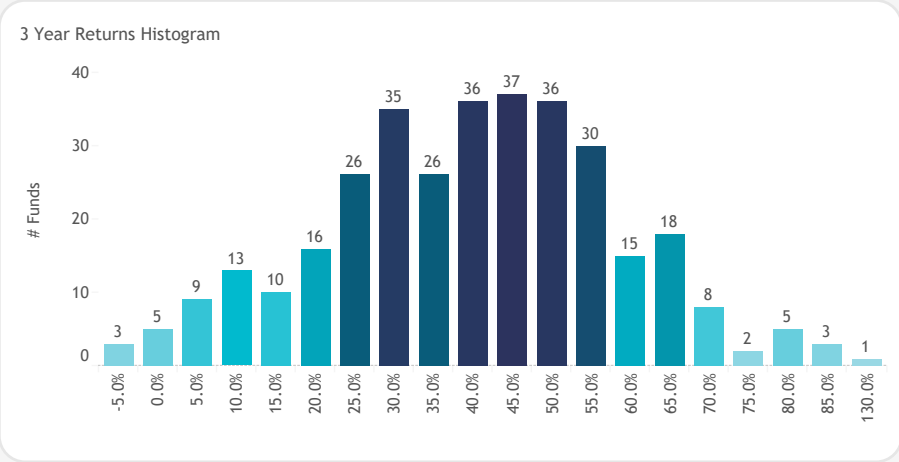
Active Global Funds

3-Year Performance Summary

3 Year Active Returns
42.48%

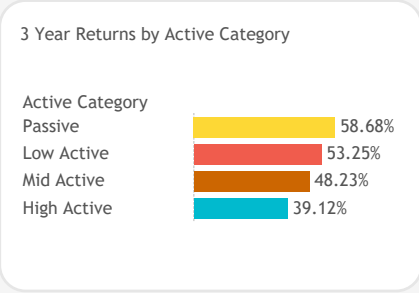
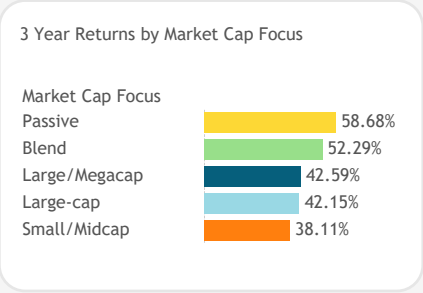
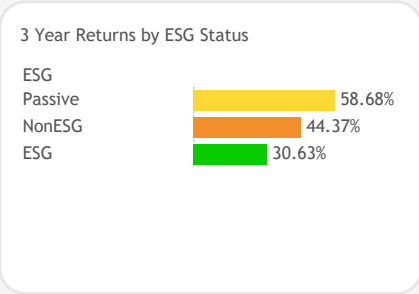
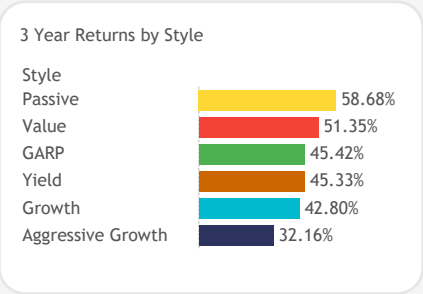
3 Year Passive Returns
58.68%

% Outperforming
17.37%



3 Year Returns: Highest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG	Return
Artemis Global Income Fund	Yield	Large-cap	High Active	NonESG	131.64%
Scottish Mortgage Investment Trust Plc	GARP	Blend	High Active	NonESG	89.99%
Thornburg Investment Income Builder Fund	Yield	Large-cap	High Active	NonESG	89.96%
Redwheel Funds SICAV - Global Intrinsic Value ..	Value	Large-cap	High Active	NonESG	89.45%
Artisan Global Equity Fund	Value	Large-cap	High Active	NonESG	84.06%
Thornburg Global Opportunities Fund	Value	Large/Megacap	High Active	NonESG	83.58%
Artemis SmartGARP Global Equity Fund	Value	Large/Megacap	High Active	NonESG	82.02%
American Funds New Economy Fund	Aggressive Growth	Large/Megacap	Mid Active	NonESG	80.89%
Ranmore Global Equity Fund Plc	Value	Small/Midcap	High Active	NonESG	80.35%
Baron Global Opportunity Fund	Growth	Large/Megacap	High Active	NonESG	76.14%
Allianz Global Investors Fund - Best Styles Glob..	GARP	Large/Megacap	Mid Active	NonESG	76.01%
Calamos Global Equity Fund	Growth	Large/Megacap	High Active	NonESG	74.61%
Victory Pioneer Global Equity Fund	Value	Large/Megacap	High Active	NonESG	73.91%
Brandes Global Equity Fund	Value	Large-cap	High Active	NonESG	72.66%
Franklin Global Equity Fund	Growth	Large/Megacap	Mid Active	NonESG	72.29%
Swedbank Robur Aktiefond Pension	Value	Large/Megacap	Mid Active	NonESG	72.20%
Robeco Umbrella Fund I NV - QI Global Active ..	GARP	Large/Megacap	Mid Active	NonESG	71.68%
BlackRock Advantage Global Fund Inc.	Growth	Large/Megacap	Low Active	NonESG	71.32%
T. Rowe Price Global Value Equity Fund	Value	Large/Megacap	High Active	NonESG	71.07%
Fidelity Advisor Global Capital Appreciation Fu..	Growth	Large/Megacap	Mid Active	NonESG	69.55%



3 Year Returns: Lowest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG	Return
Baillie Gifford Worldwide Funds Plc - Discovery..	GARP	Small/Midcap	High Active	NonESG	-2.51%
FP WHEB Asset Mgmt. Fds. - Sustainability Imp..	Growth	Large-cap	High Active	ESG	-2.41%
GuardCap UCITS Funds Plc - Global Equity Fund	Growth	Large-cap	High Active	NonESG	-1.13%
LO Funds - Social Systems Change	Value	Large-cap	High Active	NonESG	1.89%
Premier Miton Global Sustainable Growth Fund	Growth	Large/Megacap	High Active	ESG	2.15%
Goldman Sachs Funds III - Global Equity Impact..	Aggressive Growth	Large-cap	High Active	ESG	2.74%
Morgan Stanley Inv. Fds. - Global Brands Fund	Growth	Large/Megacap	High Active	NonESG	4.37%
BL - Equities Dividend	Yield	Large-cap	High Active	NonESG	4.54%
Invesco Global Opportunities Fund	Growth	Large-cap	High Active	NonESG	6.00%
FTIF SICAV - Franklin Global Growth Fund	Growth	Large/Megacap	High Active	NonESG	6.25%
Allianz Interglobal	Aggressive Growth	Large/Megacap	High Active	NonESG	6.37%
Schoellerbank Ethik Aktien	Value	Large/Megacap	High Active	ESG	6.63%
WS Montanaro Global Select Fund	Aggressive Growth	Blend	High Active	NonESG	6.92%
Morgan Stanley Inv. Fds. - Global Quality Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	7.29%
First Sentier Investors ICVC - Stewart Inv. Ww ..	Growth	Large-cap	High Active	ESG	8.80%
Fundsmith Equity Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	9.08%
M&G (Lux) Investment Funds 1 - Positive Impac..	GARP	Large-cap	High Active	ESG	9.83%
Allianz Global Investors Fund - Global Equity G..	Aggressive Growth	Large/Megacap	High Active	NonESG	10.13%
Sands Capital Funds Plc - Global Leaders	Growth	Large-cap	High Active	NonESG	10.43%
Virtus Global Funds ICAV - SGA Global Growth ..	Aggressive Growth	Large/Megacap	High Active	NonESG	11.77%

Active Global Funds

5-Year Performance Summary

5 Year Active Returns

36.04%

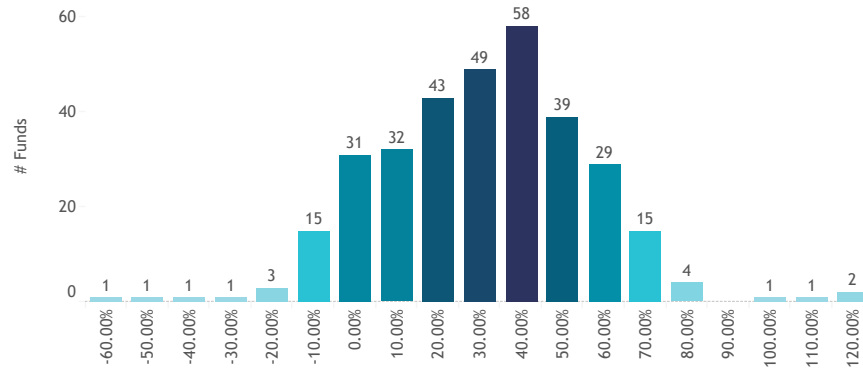
5 Year Passive Returns

57.62%

% Outperforming

17.79%

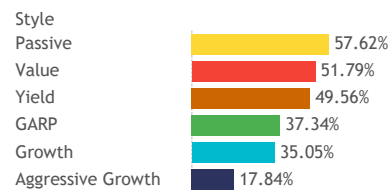
5 Year Returns Histogram



5 Year Returns: Highest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG	5 Year Return
Ranmore Global Equity Fund Plc	Value	Small/Midcap	High Active	NonESG	126.07%
Artemis Global Income Fund	Yield	Large-cap	High Active	NonESG	122.56%
Pzena Value Funds Plc - Global Focused Value ..	Value	Large-cap	High Active	NonESG	115.12%
Thornburg Investment Income Builder Fund	Yield	Large-cap	High Active	NonESG	103.12%
Victory Pioneer Global Equity Fund	Value	Large/Megacap	High Active	NonESG	85.90%
Brandes Global Equity Fund	Value	Large-cap	High Active	NonESG	84.84%
Thornburg Global Opportunities Fund	Value	Large/Megacap	High Active	NonESG	84.80%
Allianz Global Investors Fund - Best Styles Glob..	GARP	Large/Megacap	Mid Active	NonESG	81.08%
Franklin Global Equity Fund	Growth	Large/Megacap	Mid Active	NonESG	77.61%
Wasatch Global Value Fund	Value	Large-cap	High Active	NonESG	76.91%
MFS Meridian Funds - Contrarian Value Fund	Value	Large-cap	High Active	NonESG	73.95%
Robeco Umbrella Fund I NV - QI Global Active ..	GARP	Large/Megacap	Mid Active	NonESG	73.85%
LSV Global Value Fund	Value	Large-cap	High Active	NonESG	73.36%
First Eagle Global Fund	Value	Large-cap	High Active	NonESG	72.34%
Schroder QEP Global Core Fund	Growth	Large/Megacap	Low Active	NonESG	71.99%
LSV Global Managed Volatility Fund	Value	Large-cap	High Active	NonESG	71.45%
SSgA (Lux) SICAV - Global ESG Screened Enhan..	Growth	Large/Megacap	Low Active	ESG	71.44%
T. Rowe Price Global Value Equity Fund	Value	Large/Megacap	High Active	NonESG	71.20%
Causeway Global Value Fund	Value	Large-cap	High Active	NonESG	71.09%
Nuveen Global Equity Income Fund	Yield	Large/Megacap	High Active	NonESG	70.91%

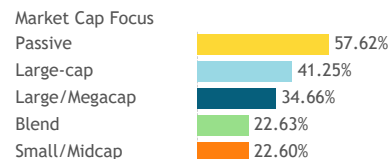
5 Year Returns by Style



5 Year Returns by ESG Status



5 Year Returns by Market Cap Focus



5 Year Returns by Active Category



5 Year Returns: Lowest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG	5 Year Return
Baillie Gifford Worldwide Funds Plc - Discovery..	GARP	Small/Midcap	High Active	NonESG	-50.57%
Morgan Stanley Invt. Fds. - Global Endurance F..	Value	Small/Midcap	High Active	NonESG	-43.12%
Invesco Global Opportunities Fund	Growth	Large-cap	High Active	NonESG	-31.22%
Baillie Gifford Investment Funds II ICVC - Susta..	Aggressive Growth	Large-cap	High Active	ESG	-24.07%
FP WHEB Asset Mgmt. Fds. - Sustainability Imp..	Growth	Large-cap	High Active	ESG	-14.85%
Goldman Sachs Funds III - Global Equity Impact..	Aggressive Growth	Large-cap	High Active	ESG	-12.41%
Sands Capital Funds Plc - Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-10.47%
Allianz Global Investors Fund - Global Equity G..	Aggressive Growth	Large/Megacap	High Active	NonESG	-8.42%
LO Funds - Social Systems Change	Value	Large-cap	High Active	NonESG	-8.25%
Sands Capital Funds Plc - Global Leaders	Growth	Large-cap	High Active	NonESG	-7.64%
FTIF SICAV - Franklin Global Growth Fund	Growth	Large/Megacap	High Active	NonESG	-6.29%
Baillie Gifford Investment Funds ICVC - Long T..	Growth	Large/Megacap	High Active	NonESG	-6.19%
Premier Miton Global Sustainable Growth Fund	Growth	Large/Megacap	High Active	ESG	-6.17%
Schoellerbank Ethik Aktien	Value	Large/Megacap	High Active	ESG	-5.98%
Robeco Capital Gr. Fds. - Global Consumer Tre..	Aggressive Growth	Large/Megacap	High Active	NonESG	-4.13%
Baron Global Opportunity Fund	Growth	Large/Megacap	High Active	NonESG	-4.07%
WS Montanaro Global Select Fund	Aggressive Growth	Blend	High Active	NonESG	-4.03%
Baillie Gifford Investment Funds ICVC - Positiv..	Aggressive Growth	Large-cap	High Active	ESG	-3.12%
Virtus SGA Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-2.32%
JSS Investmentfonds - Sustainable Equity - Glo..	Aggressive Growth	Large/Megacap	Mid Active	ESG	-1.21%

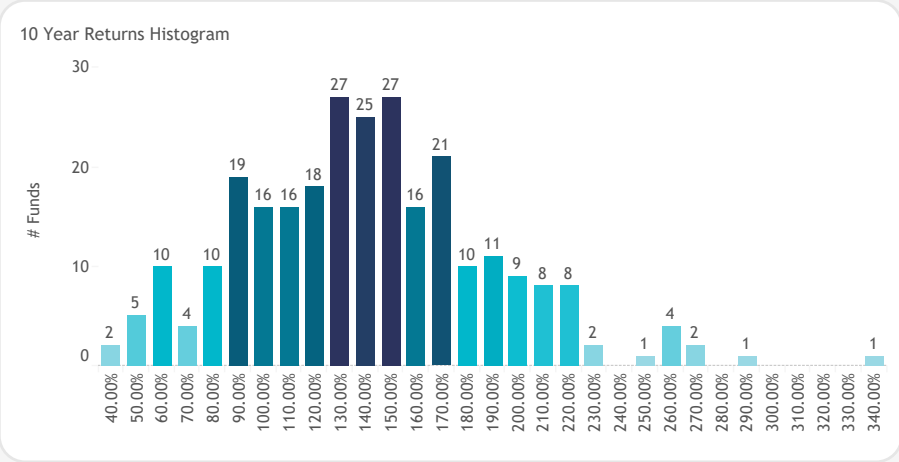
Active Global Funds

10-Year Performance Summary

10 Year Active Returns
145.67%

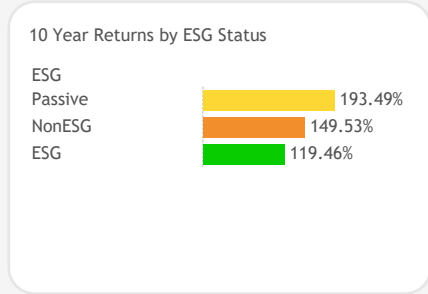
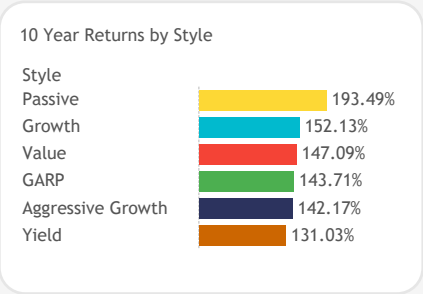
10 Year Passive Returns
193.49%

% Outperforming
16.48%



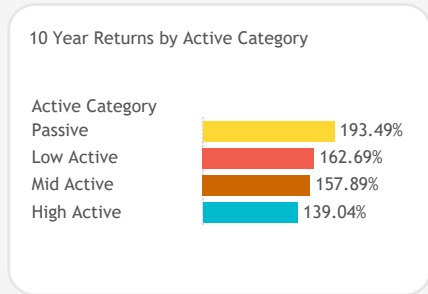
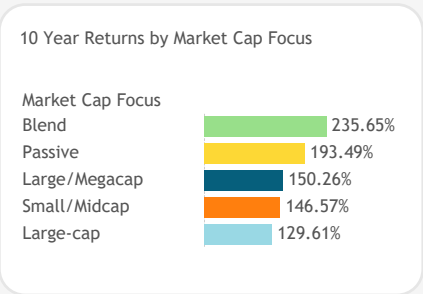
10 Year Returns: Highest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG	Return
Scottish Mortgage Investment Trust Plc	GARP	Blend	High Active	NonESG	340.11%
T. Rowe Price Global Stock Fund	Aggressive Growth	Large/Megacap	Mid Active	NonESG	291.46%
Baillie Gifford Investment Funds ICVC - Long T..	Growth	Large/Megacap	High Active	NonESG	276.56%
Swedbank Robur Kapitalinvest	Growth	Large/Megacap	High Active	NonESG	275.04%
Baron Global Opportunity Fund	Growth	Large/Megacap	High Active	NonESG	269.73%
American Funds New Economy Fund	Aggressive Growth	Large/Megacap	Mid Active	NonESG	264.62%
Artisan Global Equity Fund	Value	Large-cap	High Active	NonESG	262.36%
Guinness Atkinson Global Innovators Fund	Growth	Large/Megacap	High Active	NonESG	260.93%
Calamos Global Equity Fund	Growth	Large/Megacap	High Active	NonESG	253.84%
Fidelity Inv. Trust - Worldwide Fund	Aggressive Growth	Large/Megacap	Mid Active	NonESG	238.90%
Victory Pioneer Global Equity Fund	Value	Large/Megacap	High Active	NonESG	237.51%
Janus Henderson Global Research Fund	Growth	Large/Megacap	Mid Active	NonESG	227.07%
Russell Inv. Co. Plc - Acadian Global Equity U..	Growth	Large/Megacap	Mid Active	NonESG	224.74%
Columbia Select Global Equity Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	224.07%
Schroder Global Equity Fund	Growth	Large/Megacap	Mid Active	NonESG	222.84%
Ranmore Global Equity Fund Plc	Value	Small/Midcap	High Active	NonESG	221.08%
Thornburg Global Opportunities Fund	Value	Large/Megacap	High Active	NonESG	221.06%
American Funds New Perspective Fund	Growth	Large/Megacap	Mid Active	NonESG	220.74%
BlackRock Advantage Global Fund Inc.	Growth	Large/Megacap	Low Active	NonESG	220.66%
Gabelli Global Growth Fund (The)	Aggressive Growth	Large/Megacap	Mid Active	NonESG	217.80%



10 Year Returns: Lowest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG	Return
GAM Funds - Disruptive Growth	Aggressive Growth	Large/Megacap	High Active	NonESG	41.68%
FP WHEB Asset Mgmt. Fds. - Sustainability Imp..	Growth	Large-cap	High Active	ESG	48.28%
GAM Star Fund Plc - GAM Star Global Equity	Growth	Large/Megacap	High Active	NonESG	53.69%
Natixis AM Funds - Seeyond Global MinVol	GARP	Large-cap	High Active	NonESG	55.69%
Schoellerbank Ethik Aktien	Value	Large/Megacap	High Active	ESG	56.70%
BL - Global Equities	Aggressive Growth	Large/Megacap	High Active	NonESG	58.28%
SEB Varldenfond	GARP	Large/Megacap	Mid Active	NonESG	58.86%
FTIF SICAV - Franklin Global Growth Fund	Growth	Large/Megacap	High Active	NonESG	60.05%
BL - Equities Dividend	Yield	Large-cap	High Active	NonESG	60.76%
Goldman Sachs Funds III - Global Equity Impact..	Aggressive Growth	Large-cap	High Active	ESG	61.85%
FTIF SICAV - Growth (Euro) Fund	Growth	Large/Megacap	Mid Active	NonESG	63.40%
Kepler Unigestion - Defensive World Equities	Growth	Large/Megacap	High Active	NonESG	65.51%
Premier Miton Global Sustainable Growth Fund	Growth	Large/Megacap	High Active	ESG	66.94%
Aberdeen Standard SICAV I - Global Sustainabl..	Aggressive Growth	Large/Megacap	High Active	ESG	68.37%
LO Funds - Social Systems Change	Value	Large-cap	High Active	NonESG	68.64%
BNP Paribas Funds - Sustainable Global Low Vo..	Growth	Large-cap	High Active	ESG	68.99%
GAMAX Funds - Junior	Growth	Large/Megacap	High Active	NonESG	69.11%
Kepler Risk Select Aktienfonds	Value	Large-cap	High Active	NonESG	71.43%
Morgan Stanley Inv. Fds. - Global Quality Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	74.62%
Nordea 1 - Global Stable Equity Fund	Value	Large-cap	High Active	NonESG	79.78%



Appendix

Peer Group: Active Global Equity Funds

Appendix - Characteristics

Style Classifications

Each fund is split into a Style category based on the P/E and P/B ratios of their portfolio compared to the benchmark

Aggressive Growth: At least 70% of the portfolio in stocks with a higher P/E than the SPDR MSCI ACWI ETF average, and at least 70% with a higher P/B ratio.

Growth: At least 50% of the portfolio in stocks with a higher P/E than the SPDR MSCI ACWI ETF average, and at least 50% with a higher P/B ratio.

Value: Either by the fund description, or at least 50% of the portfolio in stocks with a lower P/E ratio than the SPDR MSCI ACWI ETF average, and at least 50% with a lower P/B ratio

Yield: As per the fund description only (i.e Yield, Dividend, Income funds).

GARP: All other iterations that do not fit under the above classifications.

Market Cap Classifications

Each fund is split into a Market Cap category based on size of the companies held within the portfolio.

Large/Mega-cap: Large/Mega-cap weight >60% & Mega-cap weight >20%

Large-cap: Large/Mega-cap weight >60% & Mega-cap weight <20%

Blend: Small/Mid-cap weight <60% & Large/Mega-cap weight <60%

Small/Midcap: Small/Mid cap weight >60%

Benchmark Independence Classifications

Each fund is split into a Active category based on it's stock active share versus the SSGA SPDR ETFs Europe I Plc - MSCI All Con. Wld. UCITS ETF

High Active

Stock Active Share > 0.75

Mid Active

0.6 < Stock Active Share < 0.75

Low Active

Stock Active Share < 0.6

Stock Level Classifications

Each stock is classified according to defined thresholds within our characteristics data.

High P/E Stocks: P/E Ratio > 30
 Moderate P/E Stocks: 15 < P/E Ratio < 30
 Low P/E Stocks: P/E Ratio < 15

High ROE Stocks: ROE > 20%
 Moderate ROE Stocks: 10% < ROE < 20%
 Low ROE Stocks: 0% < ROE < 10%
 Negative/Zero ROE Stocks: ROE =< 0%

1 YR High Growth: 1 YR EPS Growth > 50%
 1 YR Moderate Growth: 0 < 1 YR EPS Growth < 50%
 1 YR Moderate Contraction: -50% < 1 YR EPS Growth < 0%
 1 YR Severe Contraction: 1 YR EPS Growth < -50%

5YR EPS Growth measures the historical annualized growth over the past five years for a given company from the FactSet Estimates database. The average annualized growth for the past five years is calculated by measuring the slope of a least squares curve to fit to the logarithm of the reported estimate items (a log-linear curve), and is expressed as a percentage.

High P/B Stocks: P/B Ratio > 3
 Elevated P/B Stocks: 2 < P/B Ratio < 3
 Moderate P/B Stocks: 1 < P/B Ratio < 2
 Low P/B Stocks: P/B Ratio < 1

High Dividend Stocks: DY > 4%
 Moderate Dividend Stocks: 2% < DY < 4%
 Low Dividend Stocks: 0% < DY < 2%
 Zero Dividend Stocks: DY = 0%

Mega Cap Stocks: Market Cap > \$200bn
 Large Cap Stocks: \$70bn < Market Cap < \$200bn
 Mid Cap Stocks: \$2bn < Market Cap < \$10bn
 Small Cap Stocks: Market Cap < \$2bn

5 YR High Growth: 5YR EPS Growth > 50%
 5 YR Moderate Growth: 0 < 5YR EPS Growth < 50%
 5 YR Moderate Contraction: -50% < 5YR EPS Growth < 0%
 5 YR Severe Contraction: 5YR EPS Growth < -50%

Appendix - Positioning

Methodology

Copley uses Factset Ownership data for the majority of its source holdings. This data benefits from various inputs such as fund interim and monthly statements, 13F Forms, and other timely sources utilized by Factset. For US funds, data is usually updated quarterly with varying degrees of lag. However, due to agreements with asset management firms and the incorporation of press releases, Factset often provides updates more quickly.

Aggressive Growth: At least 70% of the portfolio in stocks with a higher P/E than the SPDR MSCI ACWI ETF average, and at least 70% with a higher P/B ratio.

Growth: At least 50% of the portfolio in stocks with a higher P/E than the SPDR MSCI ACWI ETF average, and at least 50% with a higher P/B ratio.

Value: Either by the fund description, or at least 50% of the portfolio in stocks with a lower P/E ratio than the SPDR MSCI ACWI ETF average, and at least 50% with a lower P/B ratio

Yield: As per the fund description only (i.e Yield, Dividend, Income funds).

GARP: All other iterations that do not fit under the above classifications.

Calculations

Copley uses 6 key measures of fund ownership throughout our analysis. Our chart packs presents these metrics in formats such as time series, snapshots at specific points, or comparisons between two time periods.

Average Weight: The sum of all fund weights in any dimension (region, country, sector, industry, stock) divided by the total number of funds (357) in the analysis.

Funds Invested %: The total number of funds with any exposure to a dimension divided by the total number of funds (357) in the analysis.

AUM, \$: The combined AUM allocated to a particular dimension across the 357 active Global funds in our analysis, in US Dollars

Average Weight vs EEM: The average weight minus the weight in the SSGA SPDR ETFs Europe I Plc - MSCI All Con. Wld. UCITS ETF (cash removed and weights adjusted).

Funds O/W: The total number of funds with a larger weight in any dimension than the SSGA SPDR ETFs Europe I Plc - MSCI All Con. Wld. UCITS ETF, divided by the total number of funds (357) in the analysis.

Estimate Fund Flows, \$: The difference in share quantity between 2 periods for each stock in a fund multiplied by the price. These figures are rolled up to provide aggregate fund flows across countries, sectors and stocks.

Ownership Cycle Analysis

We use the **Ownership Cycle Grid** to track ownership cycles across countries, sectors and stocks within in our Global Fund universe. It combines long-term positioning trends with recent manager activity, providing a single framework to assess where each country, sector or stock sits in the cycle. Below, we outline the metrics that feed into the Sentiment Grid.

X-Axis - Short-Term Momentum

The X-axis measures recent fund activity (“Momentum”) by capturing the change in average weight, percentage of funds invested, percentage of funds overweight, and the net buyers-to-sellers ratio between 5/31/2003 and 3/31/2026. Scores above 50% reflect an increase in ownership relative to history, while scores below 50% indicate a decrease.

Y-Axis - Long-Term Positioning

The Y-axis shows where current ownership levels stand relative to their historical range. For each ownership measure – average weight, percentage of funds invested, and percentage of funds overweight – we calculate a Z-score against all monthly observations in our fund history (dating back to <Parameters.Earliest Date Parameter>). A reading near 100% indicates positioning is at or near its historical peak, while a reading near 0% indicates a historical low.

Bubble Size - Ownership Weight

The size of each bubble represents the current average weight of that dimension, providing an additional layer of context alongside the positioning and momentum measures.

Appendix - Peer Group Fund List

Peer Group Fund List: All Funds

AB SICAV I - Concentrated Global Equity Portfolio	C Worldwide - Global Equities Ethical	FP WHEB Asset Mgmt. Fds. - Sustainability Impact ..	Longleaf Partners Global Fund	Ranmore Global Equity Fund Plc	St. James's Place Unit Trust - Sust. & Responsible ..
AB SICAV I - Global Core Equity Portfolio	Calamos Global Equity Fund	Franklin Global Equity Fund	Loomis Sayles Global Growth Fund	Rathbone Global Opportunities Fund	Steward Global Equity Income Fund
AB SICAV I - Low Volatility Equity Portfolio	Candriam Equities L - Global Demography	Franklin Mutual Ser. Fds. - Beacon Fund	LSV Global Managed Volatility Fund	RBC Funds (Lux) - Global Equity Focus Fund	Storebrand Global Multifactor
AB Sustainable Global Thematic Fund	Candriam Sustainable - Equity World	Franklin Mutual Ser. Fds. - Global Discovery Fund	LSV Global Value Fund	RBC Global Opportunities Fund	SVS Aubrey Capital Mgmt. Inv. Funds - Global Con..
Aberdeen Standard SICAV I - Global Sustainable Eq..	CapitalatWork Foyer Umbrella - Contrarian Equitie..	Franklin Mutual Ser. Fds. - Quest Fund	M&G (Lux) Investment Funds 1 - Positive Impact Fu..	Redwheel Clean Economy Fund	Swedbank Robur Aktiefond Pension
abrdn Dynamic Dividend Fund	Carmignac Investissement	FTIF SICAV - Franklin Global Growth Fund	M&G Investment Funds (1) OEIC - Global Themes F..	Redwheel Funds SICAV - Biodiversity Fund	Swedbank Robur Allemansfond Komplet
abrdn Global Sust. and Resp. Investment Equity Fu..	Causeway Global Value Fund	FTIF SICAV - Global Climate Change Fund	M&G Investment Funds (12) OEIC - Global Strategic..	Redwheel Funds SICAV - Global Intrinsic Value Fund	Swedbank Robur Folksam LO Varlden
Acatis Aktien Global Fonds UI	Challenge Funds - International Equity Fund	FTIF SICAV - Growth (Euro) Fund	MainFirst SICAV - Global Equities Fund	Robeco BP Global Premium Equities	Swedbank Robur Globalfond
Aegon Asset Mgmt. Inv. Co. (Ireland) Plc - Global ..	Challenge Funds - Provident Fund 1	Fundsmith Equity Fund	Manulife Global Fund - Global Equity Fund	Robeco Capital Gr. Fds. - Global Consumer Trends	Swedbank Robur Kapitalinvest
AGF Global Select Fund	Chautauqua Global Growth Fund	Gabelli Global Growth Fund (The)	MassMutual Premier Global Fund	Robeco Capital Gr. Fds. - Global Stars Equities	SWIP Overseas Growth ICVC - Global Growth Fund
AIM Fds. Grp. (IFG) - Invesco Global Core Equity Fu..	CIF - Capital Group Global Equity Fund Lux	GAM Funds - Disruptive Growth	Merian Investment Funds Series II - Merian Global ..	Robeco Capital Gr. Fds. - QJ Global Conservative E..	Swisscanto (CH) IPF I - Equity Fund World Enhanced
Alger Global Equity Fund	CIF - Capital Group Global New Perspective Fund (..	GAM Star Fund Plc - GAM Star Global Equity	MFS Global Growth Fund	Robeco Capital Gr. Fds. - QJ Global Momentum Eq..	T Rowe Price Funds - Global Equity Fund
Allianz Global Investors Fund - Best Styles Global A..	CIF - Capital Group New Perspective Fund (Lux)	GAMAX Funds - Junior	MFS Low Volatility Global Equity Fund	Robeco Umbrella Fund I NV - QJ Global Active Equi..	T. Rowe Price Funds SICAV - Global Focused Growt..
Allianz Global Investors Fund - Global Equity Growth	Columbia International Dividend Income Fund	Goldman Sachs Funds III - Global Equity Impact Op..	MFS Meridian Funds - Contrarian Value Fund	Rolinco NV	T. Rowe Price Global Growth Stock Fund
Allianz Interglobal	Columbia Select Global Equity Fund	GS Funds - Global Core Equity Portfolio	Mirova Global Sustainable Equity Fund	Royal London Equity Funds ICVC - Global Equity Di..	T. Rowe Price Global Stock Fund
American Century Focused Global Growth Fund	Columbia Threadneedle (UK) ICVC - Sustainable Op..	GuardCap UCITS Funds Plc - Global Equity Fund	Mondrian Global Equity Value Fund	Russell Investment Co. - Global Equity Fund	T. Rowe Price Global Value Equity Fund
American Funds Capital World Growth & Income F..	Comgest Monde	Guinness Asset Mgmt. Fund Plc - Global Equity Inc..	MontLake UCITS Platform ICAV - Nutshell Growth F..	Russell Investment Company II Plc - World Equity F..	Templeton Growth Fund, Inc.
American Funds Global Insight Fund	Covea Actions Monde	Morgan Stanley Instl. Fund-Global Opportunity Por..	Morgan Stanley Invt. Fds. - Global Brands Fund	Russell Invnt. Co. Plc - Acadian Global Equity UCITS	Thornburg Global Opportunities Fund
American Funds New Economy Fund	CS Invt. Fds. 2 - UBS Lux Global Dividend Plus Equi..	Halifax International Growth Fund	Morgan Stanley Invt. Fds. - Global Endurance Fund	Russell Invnt. Co. Plc - Acadian Select Global Equity..	Thornburg Investment Income Builder Fund
American Funds New Perspective Fund	CT (Lux) - Global Focus Fund	Handelsbanken Global Tema	Morgan Stanley Invt. Fds. - Global Opportunity Fund	Russell Invnt. Co. Plc - World Equity Fund II (The)	Thrivent Global Stock Fund
Ariel Global Fund	CT Invt. Funds ICVC - Global Select Fund	Harding Loevner Global Equity Portfolio	Morgan Stanley Invt. Fds. - Global Quality Fund	Sands Capital Funds Plc - Global Growth Fund	TM Cerno Investment Funds - Global Leaders Fund
Artemis Global Income Fund	CT Specialist Invt. UK Fds ICVC. - Global Equity Inc..	Hartford Global Impact Fund	Morgan Stanley Invt. Fds. - Global Quality Fund	Sands Capital Funds Plc - Global Leaders	Towers Watson Global Equity Focus Fund
Artemis SmartGARP Global Equity Fund	Danske Invest Global Sustainable Future - Akkumul..	Heriot Investment Funds - Global Fund	Multicooperation SICAV - Julius Baer Equity Fund S..	Sanlam Universal Fds. Plc - Global High Quality Fund	Trillium ESG Global Equity Fund
Artemis SmartGARP Global Smaller Companies Fund	Davis Global Fund	Holberg Global	Mundoval Fund	Sarasin Funds ICVC - Thematic Global Equity	TT International Funds PLC - Global SMID-Cap Equ..
Artisan Global Discovery Fund	Deka - GlobalChampions	HSBC GIF - Global Equity Volatility Focused	Nationwide Schroders Global Equity Fund	Sarasin IE Global Equity Opportunities (GBP)	UBS (D) Equity Fund - Global Opportunity
Artisan Global Equity Fund	Deka - Globale Aktien LowRisk	Impax Global Environmental Markets Fund	Natixis AM Funds - Seeyond Global MinVol	Sarasin IE Global Equity Opportunities (USD)	UBS (Lux) Equity SICAV - Global Income Sustainabl..
Artisan Global Opportunities Fund	Deka-DividendenStrategie	Invesco Funds - Sustainable Global Structured Equi..	Ninety One Glb. Strat. Fd. - Global Equity	Schoellerbank Ethik Aktien	UBS (Lux) Equity SICAV - Long Term Themes USD
Artisan Global Value Fund	Deka-MegaTrends	Invesco Global Invt. Ser. - Global Equity Fund (UK)	Ninety One Glb. Strat. Fd. - Global Franchise Fund	Schroder Global Equity Fund	UBS (Lux) Key Selection SICAV - Global Equities (U..
ASN Beleggingsfondsen UCITS NV - Duurzaam Aand..	Dimensional Funds Plc - Global Value Fund	Invesco Global Invt. Ser. - Global Equity Income Fu..	Ninety One Glb. Strat. Fd. - Global Quality Dividen..	Schroder Global Sustainable Value Equity Fund	UBS Lux Equity SICAV - Global High Dividend Sustai..
Aviva Investors SICAV - Global Equity Endurance Fu..	DNB Global	Invesco Global Invt. Ser. - Global Focus Fund (UK)	Ninety One Glb. Strat. Fd. - Global Quality Equity ..	Schroder International Selection Fund - Global Equ..	Uni 21. Jahrhundert -net-
AXA Framlington Global Thematics	Dodge & Cox Global Stock Fund	Invesco Global Opportunities Fund	Ninety One Glb. Strat. Fd. - Global Strategic Equit..	Schroder Invt. Fund Company - Global Recovery Fu..	UniFavorit: Aktien
AXA IM Equity Trust - Global Equity QJ	DPAM B - Equities World Sustainable	Invest Global	Ninety One Glb. Strat. Fd. - Global Value Equity Fu..	Schroder ISF - Global Equity Alpha	UniGlobal
AXA Vorsorge Fonds - Equities Global Markets	DWS Concept DJE Globale Aktien	Janus Henderson Global Equity Fund	Nomura Global Growth Fund	Schroder ISF - Global Equity Yield	UniGlobal - net -
AZ Fund 1 - Equity - Global Growth	DWS Global Growth	Janus Henderson Global Research Fund	Nordea 1 - Global Stable Equity Fund	Schroder ISF - Global Sustainable Growth	UniGlobal II
Baillie Gifford Investment Funds ICVC - Long Term ..	DWS Invest - CROCI Global Dividends	Janus Henderson Global Select Fund	Nordea 1 SICAV - Global Stars Equity Fund	Schroder ISF - QEP Global ESG	UniGlobal Vorsorge
Baillie Gifford Investment Funds ICVC - Positive Ch..	DWS SDG Global Equities	Janus Henderson Sustainable/Responsible Funds-G..	Nordea Invest Engros Internationale Aktier	Schroder ISF - QEP Global Quality	UniNachhaltig Aktien Global
Baillie Gifford Investment Funds II ICVC - Sustainab..	DWS Top Dividende	JOHCM Umbrella Fund Plc - Global Opportunities F..	Nordea Invest Globale UdbytteAktier	Schroder QEP Global Active Value Fund	UniValueFonds: Global
Baillie Gifford UK & Bal. Fds. - Global Alpha Growth	Eaton Vance Equity Strategy Fund	JOHCM Umbrella Fund Plc - Global Select Fund	Nordea Invest Portefolje Aktier	Schroder QEP Global Core Fund	Value Square Fund - Equity Selection
Baillie Gifford UK & Bal. Fds. - Global Income Gro..	Erste Responsible Stock Global	John Hancock Funds II - Global Equity Fund	Nuveen Global Dividend Growth Fund	Scottish Mortgage Investment Trust Plc	Vanguard Global Equity Fund
Baillie Gifford Worldwide Funds Plc - Discovery Fund	ERSTE Stock Global	JPMorgan Funds - Global Focus Fund	Nuveen Global Equity Income Fund	SEB Aktiesparfond	Vanguard Global ESG Select Stock Fund
Baloise Fund Invest (Lux) SICAV - Equity Fund (EUR)	Federated Hermes Invt. Funds - Global Equity ESG ..	JPMorgan Funds - Global Growth Fund	NYLI Epoch Capital Growth Fund	SEB Fund 1 - Global Climate Opportunity Fund	Vector SICAV - Navigator
Barclays MM Fd. Plc - GlobalAccess Global Equity I..	Fidelity Advisor Global Capital Appreciation Fund	JPMorgan Investment Funds - Global Dividend Fund	Old Westbury Large Cap Strategies Fund	SEB Fund 1 - Global Fund	Victory Capital Growth Fund
Baring Global Umbrella Fund - Global Leaders Fund	Fidelity Funds SICAV - First All Country World	JPMorgan Investment Funds - Global Select Equity ..	Overstone Fund Plc - Global Equity Fund	SEB Fund 3 - Global All Countries Exposure	Victory Pioneer Global Equity Fund
Baron Global Opportunity Fund	Fidelity Funds SICAV - Global Demographics Fund	JSS Investmentfonds - Sustainable Equity - Global ..	Overstone Global Equity Income	SEB Funds AB - SEB Dynamisk Aktiefond	Virtus Global Funds ICAV - SGA Global Growth Fund
BL - Equities Dividend	Fidelity Funds SICAV - Global Dividend Fund	Jupiter Asset Mgmt. Series plc - Merian World Equi..	PGIM Jennison Global Opportunities Fund	SEB Global Aktiefond	Virtus SGA Global Growth Fund
BL - Global Equities	Fidelity Funds SICAV - Global Focus Fund	Jupiter Global Fund (The) - Global Value Fund	Pictet - Global Thematic Opportunities	SEB Varldenfond	Vontobel Fund - Global Equity
BlackRock Advantage Global Fund Inc.	Fidelity Funds SICAV - Global Thematic Opportunit..	KBC Institutional Fund - World Equity Responsible I..	Pictet - Quest Global Sustainable Equities	SEI Global Master Fund Plc - Global Managed Volati..	Voya Global High Dividend Low Volatility Fund
BlackRock Global Dividend Portfolio	Fidelity Global Equity Income Fund	Kempen Umbrella Fund I NV - Global High Dividend..	PineBridge Global Funds - Global Focus Equity Fund	SEI Institutional Managed Trust - Global Managed V..	VT Tyndall Funds ICVC - Global Select Fund
BlackRock Global Funds - Systematic Global Equity..	Fidelity Global Innovators Investment Trust	Kepler Ethik Aktienfonds	Pinnacle ICAV - Antipodes Global Fund - Long - UC..	Seligson & Co. Global Top 25 Brands Fund	Wasatch Global Value Fund
BNP Paribas Funds - Sustainable Global Low Vol Eq..	Fidelity Inv. Trust - Worldwide Fund	Kepler Risk Select Aktienfonds	Polaris Global Value Fund	SJP Global Quality Fund	Waverton Invt. Fds. Plc - Strategic Equity Fund
BNY Mellon Global Equity Income Fund	Fidelity Investment Funds - Sustainable Global Equ..	Kepler Unigestion - Defensive World Equities	Polen Global Growth Fund	Skagen Focus	Wellington Mgmt. Fds. (LU) III SICAV - Global Rese..
BNY Mellon Global Fds. Plc - Long Term Global Equ..	Fidelity Invt. Funds - Global Special Situations Fund	KL AksjeGlobal Flerfaktor	Premier Miton Global Sustainable Growth Fund	Skagen Global	Wellington Mgmt. Funds (IE) Plc - Durable Compani..
BNY Mellon Global Stock Fund	First Eagle Amundi - International Fund	Latitude Global Fund	Pzena Value Funds Plc - Global Focused Value Fund	Skyline Umb. Fd. ICAV - ARGA Global Equity Fund	Wellington Mgmt. Funds (IE) Plc - Global Impact Fu..
BNY Mellon Investment Fds. - Global Income Fund	First Eagle Global Fund	Lazard Investment Funds - Global Equity Income F..	Pzena Value Funds Plc - Global Value Fund	Sparinvest - Value Aktier KL	William Blair Global Leaders Fund
BNY Mellon Worldwide Growth Fund, Inc.	First Sentier Inv. ICVC - Stewart Inv. Worldwide Le..	LBPAM Actions Monde	Quilter Investors Ethical Equity	SsGA (Lux) SICAV - Global ESG Screened Enhanced ..	WS Canada Life Investments Fund - WS CanLife Glo..
Border to Coast Global Equity Alpha Fund	First Sentier Investors ICVC - Stewart Inv. Ww All C..	Liontrust Investment Funds I - Global Alpha Fund	Quilter Investors Series I - Global Dynamic Equity F..	SsGA (Lux) SICAV - Multi-Factor Global Equity Fund	WS Montanaro Global Select Fund
Brandes Global Equity Fund	Flossbach von Storch - Dividend	Liontrust Investment Funds I - Global Innovation F..	Quilter Investors Series I - Global Unconstrained E..	St. James's Place Global Growth Unit Trust	
Brown Advisory Funds Plc - Global Leaders Fund	Flossbach von Storch - Global Quality	Liontrust Sustainable Future ICVC - Global Growth ..	Quoniam Fds. Selection SICAV - Global Equities Min..	St. James's Place International Equity Unit Trust	
Brown Advisory Global Leaders Fund	Fonditalia - Equity Global High Dividend	LO Funds - Generation Global	R-co Valor Fund	St. James's Place Unit Trust - Global	
C Worldwide - Global Equities	Foord SICAV - Global Equity Fund LU	LO Funds - Social Systems Change	Raiffeisen Nachhaltigkeitsfonds Aktien	St. James's Place Unit Trust - Global Value	