

H1 - 2026

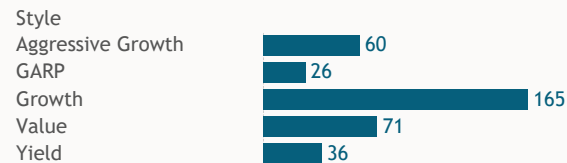
Performance & Attribution Analysis

Peer Group: Active Global Equity Funds

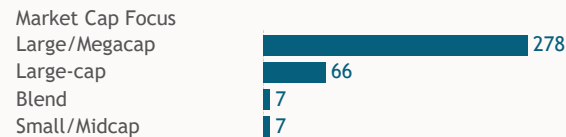
Active Global Funds Peer Group Summary

Peer Group: All Funds
Total Peer Group AUM: \$1,643.01B
Number of Funds in Peer Group: 358

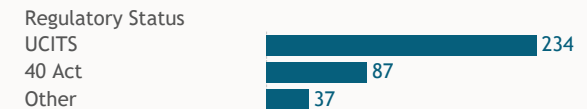
Fund Count by Style



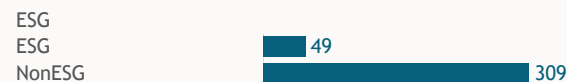
Fund Count by Market Cap Focus



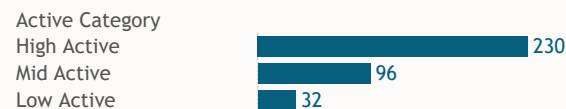
Fund Count by Regulatory Status



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

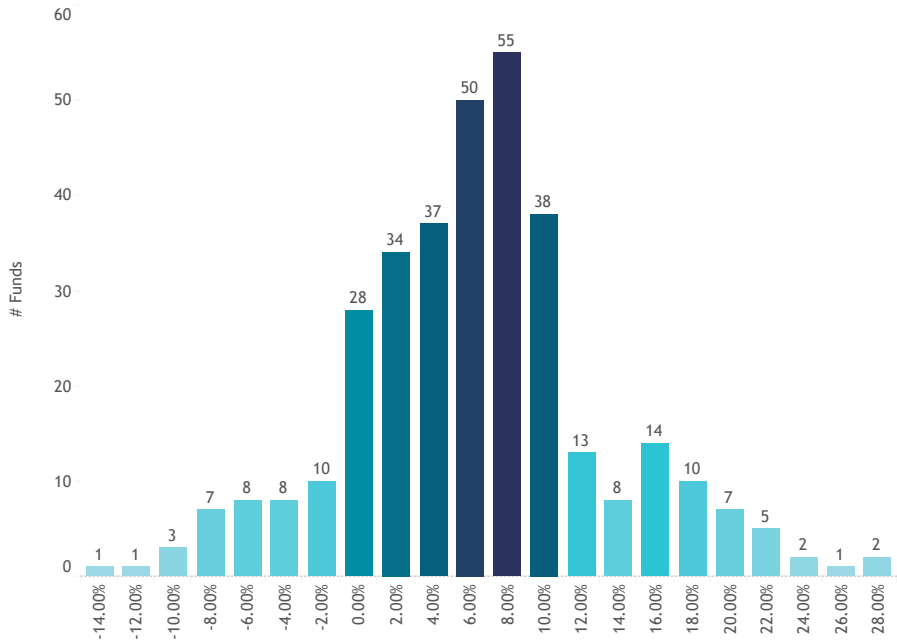
H1 - 2026 Performance & Attribution Analysis

Peer Group: Active Global Equity Funds

Active Global Funds

H1 - 2026 Performance Summary

H1 - 2026 Returns Histogram



H1 - 2026 Active Returns

7.37%

H1 - 2026 Passive Returns

11.26%

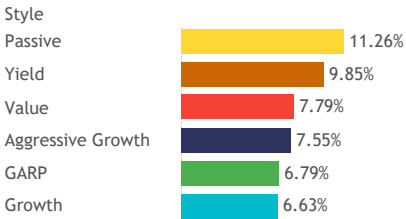
% Outperforming

20.47%

H1 - 2026 Returns: Highest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG	
Skyline Umb. Fd. ICAV - ARGA Global Equity Fu..	Value	Large-cap	High Active	NonESG	29.64%
SVS Aubrey Capital Mgmt. Inv. Funds - Global ..	Aggressive Growth	Large/Megacap	High Active	NonESG	28.59%
UBS Lux Equity SICAV - Global High Dividend Su..	Yield	Large-cap	High Active	ESG	26.06%
Ariel Global Fund	Value	Large-cap	High Active	NonESG	24.90%
Robeco Capital Gr. Fds. - QJ Global Momentum..	Aggressive Growth	Large/Megacap	Mid Active	NonESG	24.55%
American Funds New Economy Fund	Aggressive Growth	Large/Megacap	Mid Active	NonESG	23.91%
T. Rowe Price Global Stock Fund	Aggressive Growth	Large/Megacap	Mid Active	NonESG	23.72%
Fidelity Inv. Trust - Worldwide Fund	Aggressive Growth	Large/Megacap	Mid Active	NonESG	23.50%
LSV Global Value Fund	Value	Large-cap	High Active	NonESG	23.19%
Scottish Mortgage Investment Trust Plc	GARP	Blend	High Active	NonESG	22.60%
UBS (Lux) Equity SICAV - Global Income Sustain..	Yield	Large-cap	High Active	ESG	20.95%
Impax Global Environmental Markets Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	20.88%
Baron Global Opportunity Fund	Growth	Large/Megacap	High Active	NonESG	20.60%
Russell Inv. Co. Plc - Acadian Global Equity U..	Growth	Large/Megacap	Mid Active	NonESG	20.42%
Polaris Global Value Fund	Value	Large-cap	High Active	NonESG	20.12%
ASN Beleggingsfondsen UCITS NV - Duurzaam A..	Growth	Large/Megacap	High Active	NonESG	20.10%
Calamos Global Equity Fund	Growth	Large/Megacap	High Active	NonESG	20.02%
T. Rowe Price Funds SICAV - Global Focused Gr..	Aggressive Growth	Large/Megacap	Mid Active	NonESG	19.94%
Liontrust Investment Funds I - Global Innovatio..	Aggressive Growth	Large/Megacap	High Active	NonESG	19.16%
Columbia Select Global Equity Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	19.03%

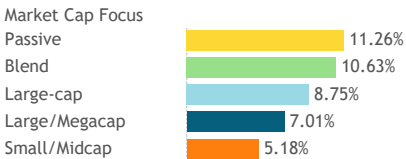
H1 - 2026 Returns by Style



H1 - 2026 Returns by ESG Status



H1 - 2026 Returns by Market Cap Focus



H1 - 2026 Returns by Active Category

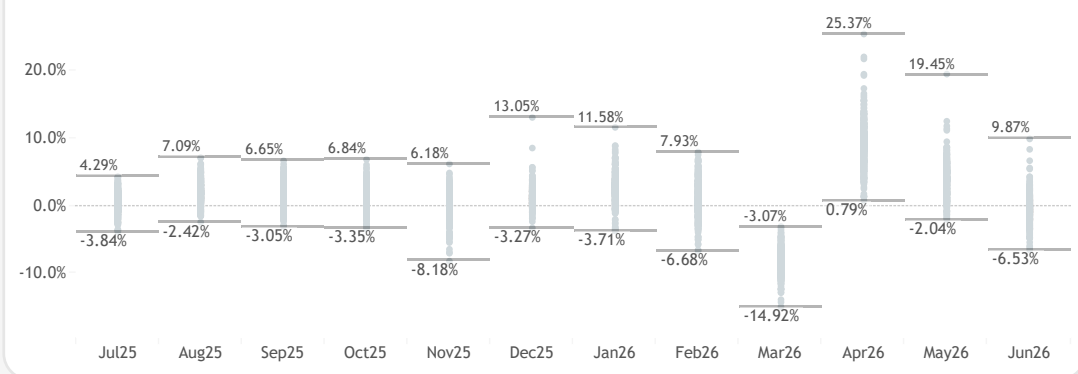


H1 - 2026 Returns: Lowest Performing Funds

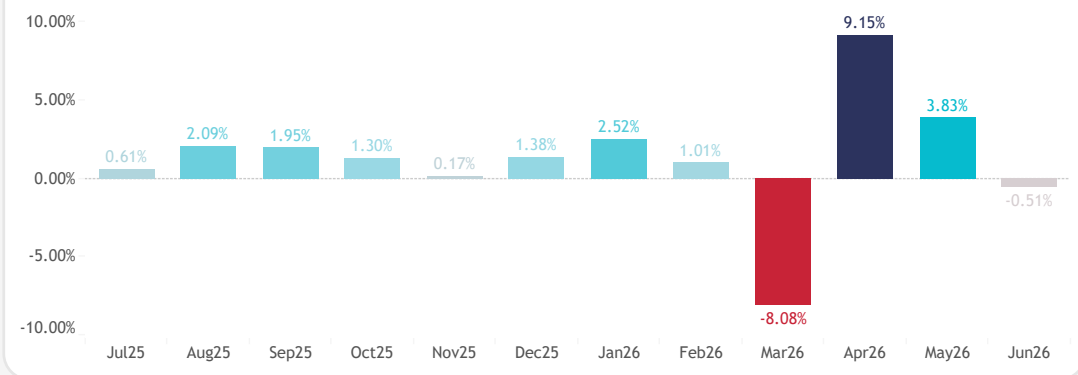
Fund Name	Style	Market Cap Focus	Active Cate..	ESG	
Morgan Stanley Inv. Fds. - Global Brands Fund	GARP	Large/Megacap	High Active	NonESG	-12.37%
GuardCap UCITS Funds Plc - Global Equity Fund	Growth	Large-cap	High Active	NonESG	-10.62%
Baillie Gifford Investment Funds ICVC - Long T..	Growth	Large/Megacap	High Active	NonESG	-9.92%
Skagen Global	Growth	Large-cap	High Active	NonESG	-9.56%
R-co Valor Fund	Value	Large-cap	High Active	NonESG	-8.43%
Virtus Global Funds ICAV - SGA Global Growth ..	Growth	Large/Megacap	High Active	NonESG	-7.88%
Virtus SGA Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-7.75%
Loomis Sayles Global Growth Fund	Growth	Large/Megacap	High Active	NonESG	-7.66%
Polen Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-7.47%
Sanlam Universal Fds. Plc - Global High Quality..	Value	Large/Megacap	High Active	NonESG	-7.38%
Foord SICAV - Global Equity Fund LU	GARP	Large/Megacap	High Active	NonESG	-7.34%
LO Funds - Social Systems Change	GARP	Large/Megacap	High Active	NonESG	-6.74%
BNP Paribas Funds - Sustainable Global Low Vo..	GARP	Large-cap	High Active	ESG	-4.65%
Flossbach von Storch - Dividend	Yield	Large/Megacap	High Active	NonESG	-4.49%
Brown Advisory Funds Plc - Global Leaders Fund	Growth	Large/Megacap	High Active	NonESG	-4.32%
Morgan Stanley Inv. Fds. - Global Quality Fund	Growth	Large/Megacap	High Active	NonESG	-4.24%
Brown Advisory Global Leaders Fund	Growth	Large/Megacap	High Active	NonESG	-4.16%
Fundsmith Equity Fund	Growth	Large/Megacap	High Active	NonESG	-4.14%
GAMAX Funds - Junior	Growth	Large/Megacap	High Active	NonESG	-4.06%
Ninety One Glb. Strat. Fd. - Global Franchise F..	Growth	Large/Megacap	High Active	NonESG	-4.05%

Short-Term Performance Summary

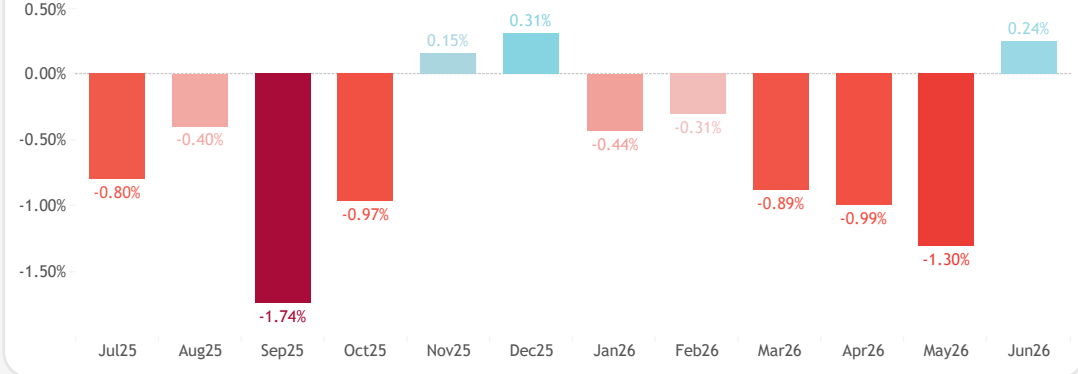
Dispersion in Fund Returns, Last 12 months.



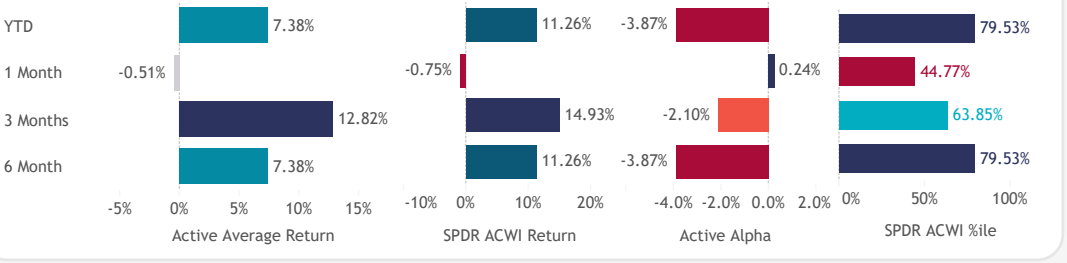
Average Active Return, Last 12 months.



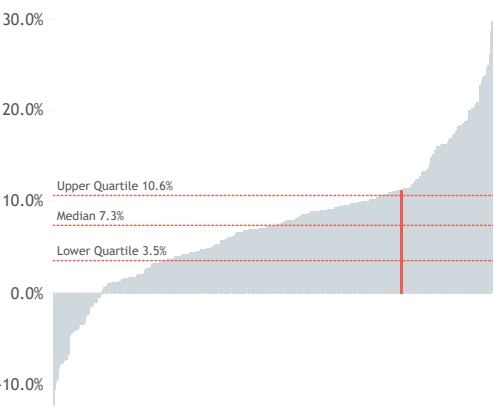
Average Active Return vs SSGA SPDR ETFs Europe I Plc - MSCI All Con. Wld. UCITS ETF, Last 12 months.



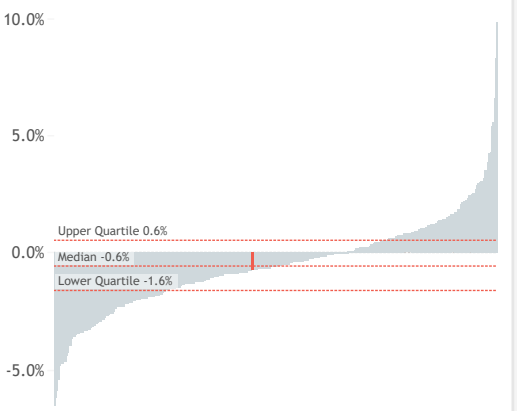
Short Term Active Performance vs ACWI



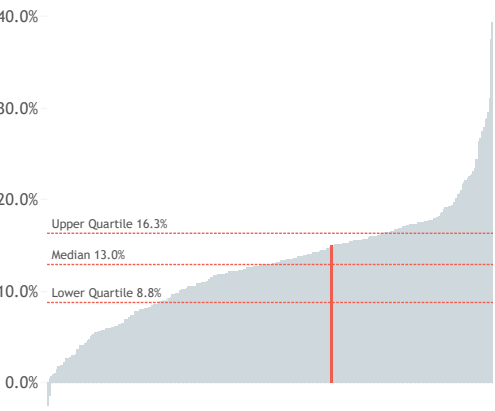
YTD Returns Distribution. Index (red line)



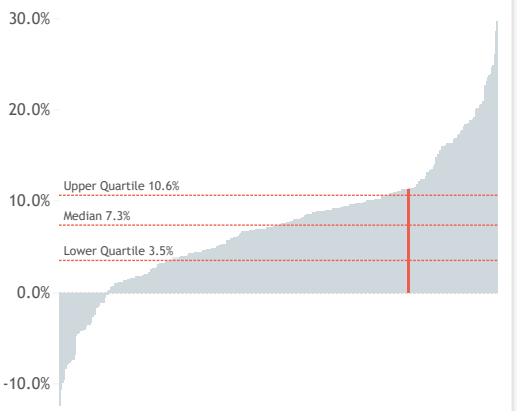
1 Month Returns Distribution. Index (red line)



3 Month Returns Distribution. Index (red line)

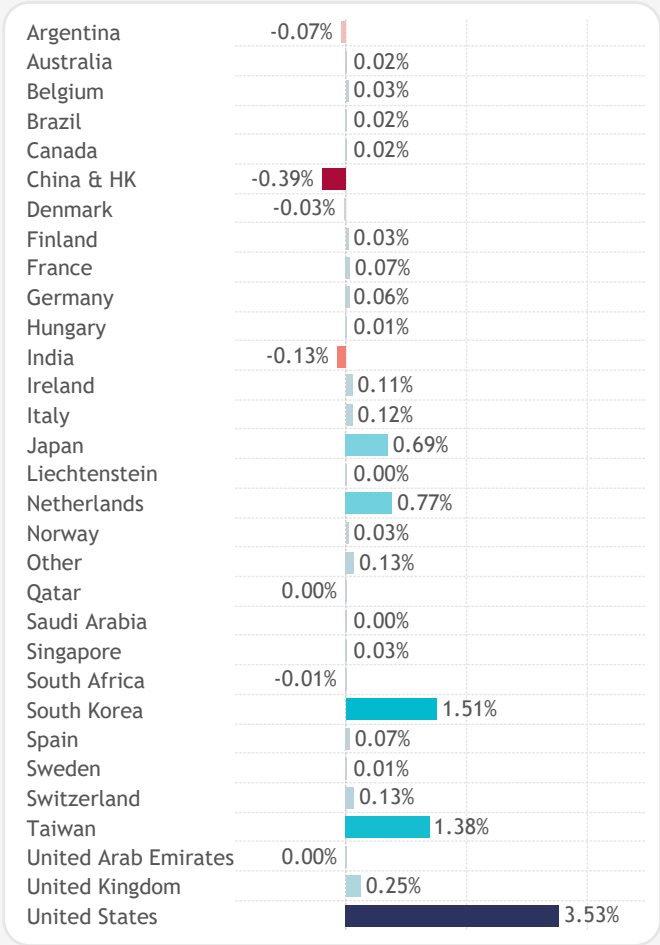


6 Month Returns Distribution. Index (red line)

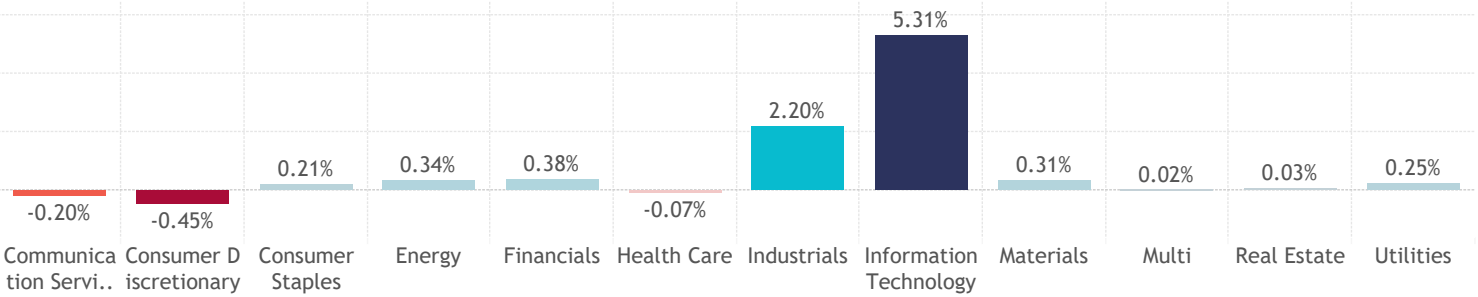


Performance Contribution
Country & Sector

Country: Contribution to H1 - 2026 Returns



Sector: Contribution to H1 - 2026 Returns



	-0.07%		0.00%	0.00%		0.00%	0.00%	0.00%				
0.00%	0.00%	0.00%	0.00%	0.01%	-0.01%	0.00%	0.00%	0.01%			0.00%	0.00%
0.00%	0.00%	0.02%		0.01%	0.00%	0.00%	0.00%	0.00%			0.00%	
0.00%	0.00%	0.01%	0.01%	0.01%	0.00%	0.00%	-0.03%	0.00%	0.00%	0.00%	0.00%	0.01%
0.00%	0.00%	0.00%	0.05%	0.07%	0.00%	0.02%	-0.09%	-0.03%			0.00%	0.00%
-0.17%	-0.18%	0.00%	0.00%	-0.07%	0.00%	0.03%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%		0.00%	-0.03%	0.00%	0.00%	0.00%			0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.01%	0.04%	0.00%				0.00%
0.01%	-0.13%	0.00%	0.05%	0.08%	-0.09%	0.12%	-0.03%	0.03%	0.00%	0.00%	0.00%	0.03%
-0.03%	-0.02%	0.00%	0.00%	0.00%	0.00%	0.06%	0.04%	-0.01%			0.00%	0.01%
0.00%			0.00%	0.00%	0.00%							
-0.01%	-0.01%	0.00%	0.00%	-0.09%	0.00%	0.00%	-0.02%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.01%		0.01%	0.01%	0.05%		0.02%				0.00%
0.00%	0.00%	0.00%	0.02%	0.02%	0.00%	0.05%	0.00%	0.00%				0.02%
-0.01%	-0.02%	0.01%	0.00%	0.11%	-0.01%	0.27%	0.31%	0.03%	0.00%	0.00%	0.00%	0.00%
				0.00%								
0.00%	-0.04%	0.01%	0.00%	0.05%	0.01%	0.08%	0.64%	0.02%				
0.00%	0.00%	0.00%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%	0.00%
-0.01%	0.02%	0.00%	0.01%	0.04%	0.00%	0.01%	0.01%	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%
0.00%	-0.03%	0.00%	0.00%	0.05%	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%	0.03%	0.01%	0.00%	0.07%	0.00%	0.02%	1.38%	0.00%	0.00%			0.00%
0.00%	-0.01%	0.00%	0.01%	0.04%	0.00%	0.00%	-0.02%	0.00%			0.00%	0.04%
-0.05%	-0.01%	0.00%		0.02%	0.00%	0.04%	0.00%	0.00%			0.00%	
0.00%	0.02%	0.02%	0.00%	0.00%	0.07%	0.04%	-0.02%	0.01%			0.00%	0.00%
0.00%	0.00%	0.00%		0.00%	0.00%	0.03%	1.34%	0.00%	0.00%	0.00%		
0.00%	0.00%	0.00%	0.00%	0.00%		0.00%		0.00%			0.00%	
-0.01%	0.01%	-0.04%	0.04%	0.02%	0.02%	0.06%	0.03%	0.10%			0.00%	0.02%
0.06%	-0.01%	0.18%	0.14%	-0.09%	-0.03%	1.30%	1.72%	0.12%	0.00%	0.05%		0.09%

Active Global Funds

Performance Contribution - Stock

Stock: Largest Positive Contributors to H1 - 2026 Returns

Taiwan Semiconductor Manufacturin..	2.37%	54.26%	1.08%
Samsung Electronics Co., Ltd.	0.75%	159.85%	0.77%
ASML Holding NV	0.96%	82.50%	0.64%
SK hynix Inc.	0.30%	279.20%	0.50%
Micron Technology, Inc.	0.27%	304.62%	0.48%
Applied Materials, Inc.	0.27%	182.03%	0.36%
Alphabet Inc. Class A	2.26%	14.32%	0.31%
Lam Research Corporation	0.27%	153.61%	0.31%
NVIDIA Corporation	3.15%	7.42%	0.25%
KLA Corporation	0.18%	148.95%	0.21%
Advanced Micro Devices, Inc.	0.16%	171.25%	0.21%
Intel Corporation	0.10%	278.40%	0.17%
Infineon Technologies AG	0.20%	112.10%	0.17%
Cisco Systems, Inc.	0.35%	54.12%	0.17%
Seagate Technology Holdings PLC	0.10%	251.30%	0.14%
Texas Instruments Incorporated	0.22%	73.81%	0.12%
Apple Inc.	1.68%	6.64%	0.12%
Western Digital Corporation	0.08%	271.05%	0.12%
Broadcom Inc.	1.20%	9.55%	0.12%
Keyence Corporation	0.33%	38.19%	0.11%
Alphabet Inc. Class C	0.94%	12.74%	0.11%
Dell Technologies, Inc. Class C	0.06%	245.40%	0.11%
MediaTek Inc	0.09%	198.51%	0.11%
Samsung Electronics Co Ltd Pfd Non-..	0.13%	122.05%	0.11%
Palo Alto Networks, Inc.	0.12%	85.14%	0.10%
Marvell Technology, Inc.	0.06%	250.96%	0.10%
GE Vernova Inc.	0.16%	80.09%	0.10%
Johnson & Johnson	0.44%	24.09%	0.10%
Tokyo Electron Ltd.	0.10%	118.26%	0.10%
Schneider Electric SE	0.50%	20.08%	0.10%
Fortinet, Inc.	0.12%	93.45%	0.10%
ARM Holdings PLC ADR	0.06%	224.37%	0.09%
Analog Devices, Inc.	0.21%	47.31%	0.08%
Amphenol Corporation Class A	0.24%	30.93%	0.07%
Eli Lilly and Company	0.57%	11.99%	0.07%

Average Weight %

Stock Return

Portfolio Contribution

Stock: Largest Negative Contributors to H1 - 2026 Returns

Microsoft Corporation	2.72%	-22.53%	-0.74%
Intuit Inc.	0.24%	-60.39%	-0.22%
Meta Platforms Inc. Class A	1.02%	-14.52%	-0.16%
Tencent Holdings Ltd.	0.46%	-27.96%	-0.16%
SAP SE	0.31%	-36.42%	-0.15%
Boston Scientific Corporation	0.19%	-55.24%	-0.14%
Accenture Plc Class A	0.18%	-52.94%	-0.12%
LVMH Moet Hennessy Louis Vuitton SE	0.30%	-25.73%	-0.10%
Salesforce, Inc.	0.19%	-40.55%	-0.10%
Netflix, Inc.	0.33%	-23.85%	-0.09%
Adobe Incorporated	0.16%	-41.42%	-0.09%
Alibaba Group Holding Ltd.	0.23%	-34.88%	-0.09%
HDFC Bank Limited	0.27%	-22.29%	-0.08%
Shopify, Inc. Class A	0.21%	-29.06%	-0.08%
ServiceNow, Inc.	0.16%	-35.19%	-0.08%
S&P Global, Inc.	0.31%	-21.71%	-0.08%
Mastercard Incorporated Class A	0.71%	-9.74%	-0.08%
Thermo Fisher Scientific Inc.	0.47%	-13.30%	-0.07%
Zoetis, Inc. Class A	0.15%	-42.39%	-0.07%
Intuitive Surgical, Inc.	0.20%	-29.78%	-0.07%
Adyen NV	0.13%	-41.92%	-0.07%
EssilorLuxottica SA	0.13%	-39.45%	-0.07%
MercadoLibre, Inc.	0.38%	-15.73%	-0.07%
Intercontinental Exchange, Inc.	0.25%	-23.46%	-0.06%
Autodesk, Inc.	0.14%	-34.32%	-0.06%
Booking Holdings Inc.	0.29%	-16.39%	-0.05%
Cognizant Technology Solutions Corp..	0.07%	-52.81%	-0.05%
Spotify Technology SA	0.21%	-20.94%	-0.05%
Abbott Laboratories	0.14%	-26.76%	-0.05%
Experian PLC	0.08%	-42.18%	-0.04%
Oracle Corporation	0.14%	-24.35%	-0.04%
AIA Group Limited	0.43%	-9.69%	-0.04%
Sony Group Corporation	0.16%	-21.29%	-0.04%
RELX PLC	0.17%	-21.19%	-0.04%
Danaher Corporation	0.20%	-16.44%	-0.04%

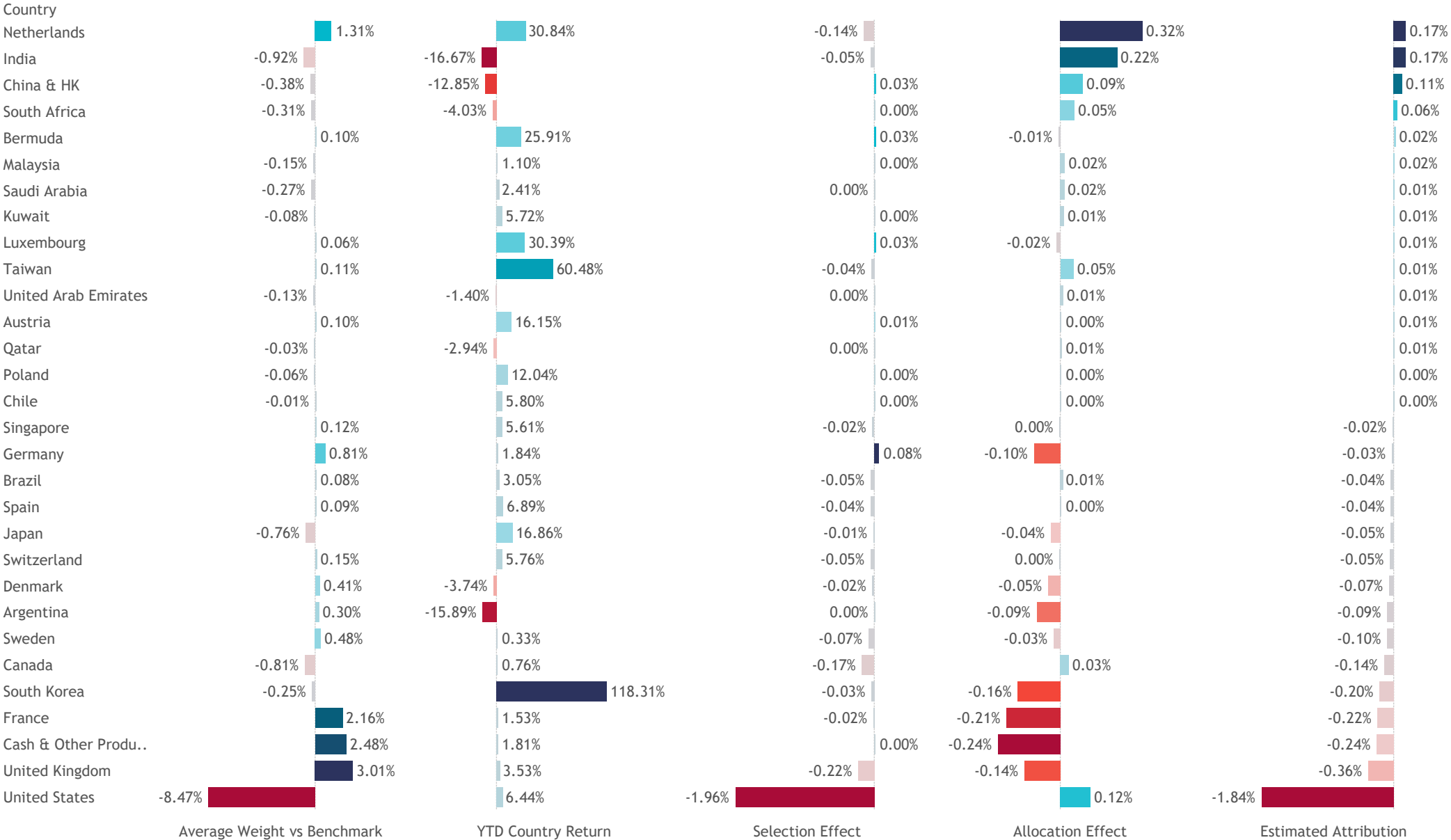
Average Weight %

Stock Return

Portfolio Contribution

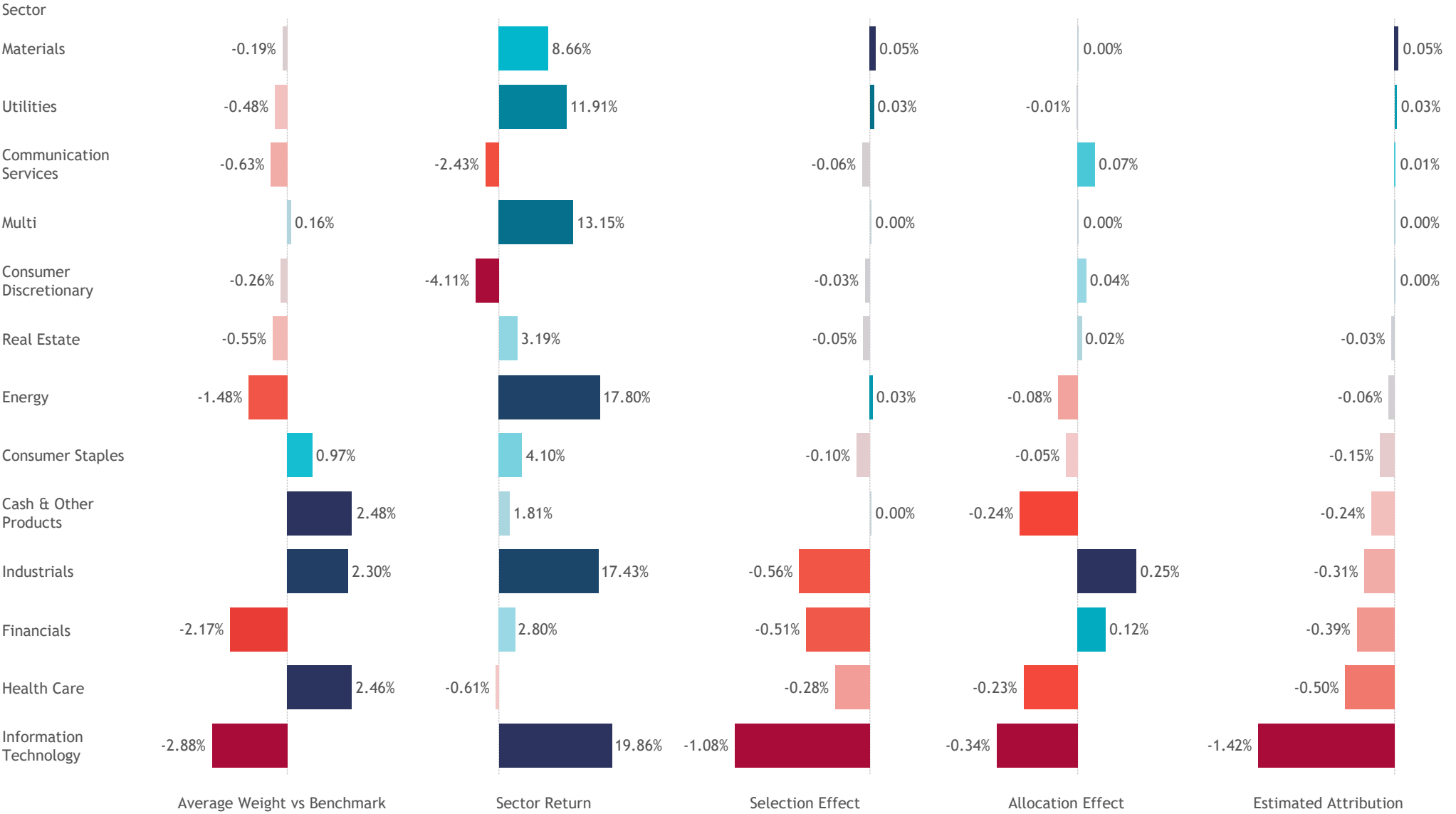
Performance Attribution - Country

Country Drivers of H1 - 2026 Excess Return (Active vs Benchmark)



Performance Attribution - Sector

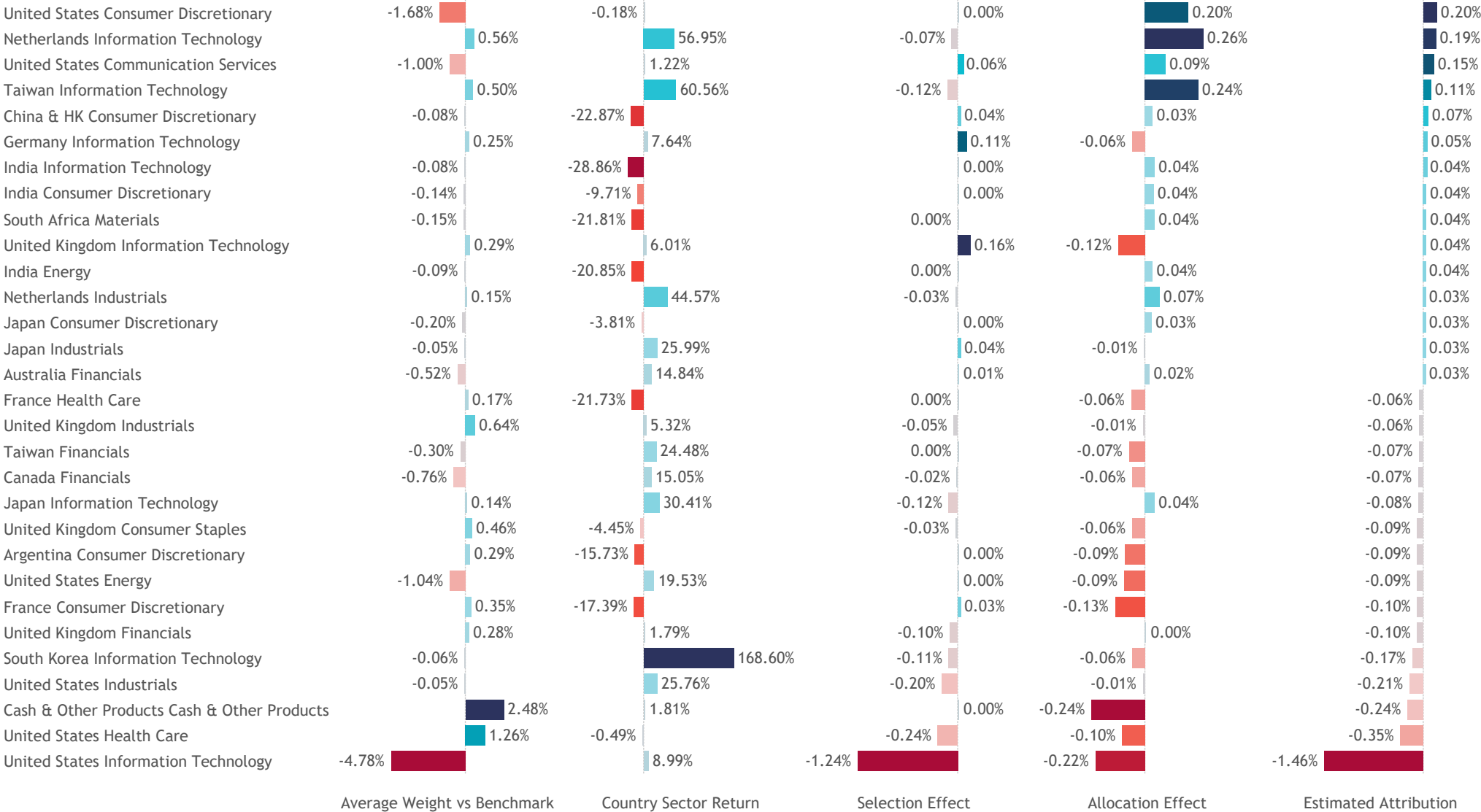
Sector Drivers of H1 - 2026 Excess Return (Active vs Benchmark)



Performance Attribution - Country/Sector

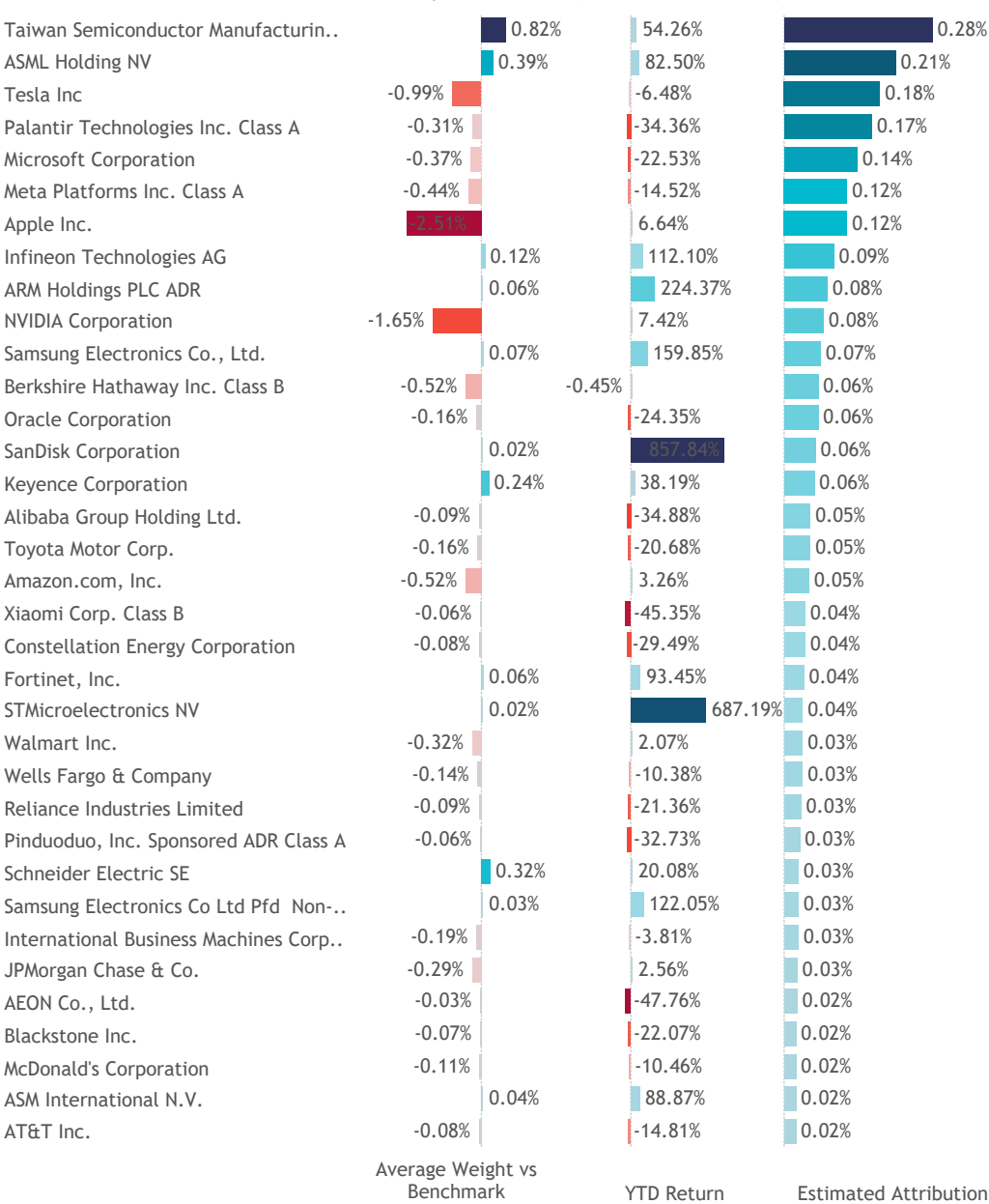
Country/Sector Drivers of H1 - 2026 Excess Return (Active vs Benchmark)

Country Sector

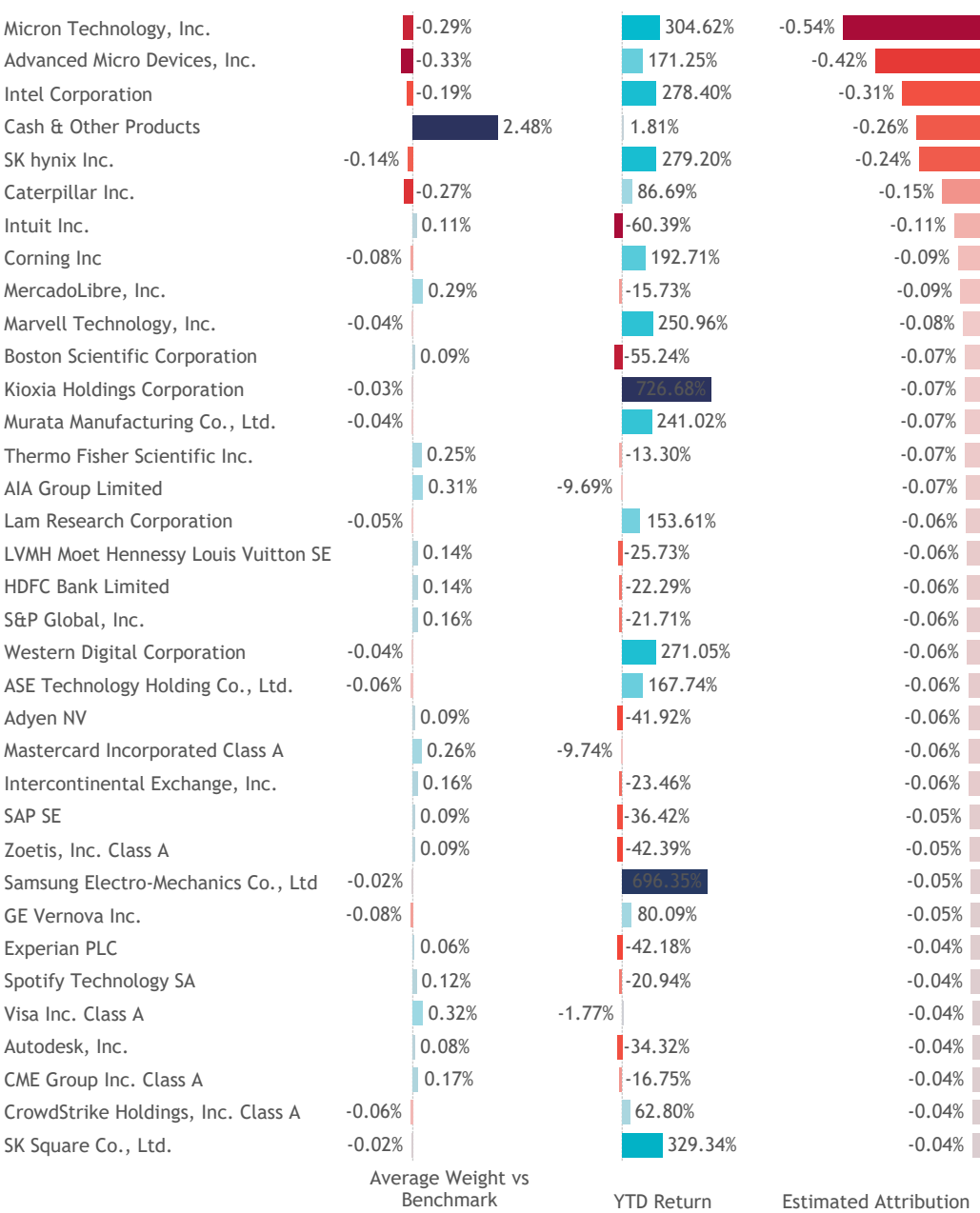


Performance Attribution - Stock

Stock Drivers of H1 - 2026 Excess Return — Top Contributors (Active vs Benchmark)



Stock Drivers of H1 - 2026 Excess Return — Top Detractors (Active vs Benchmark)

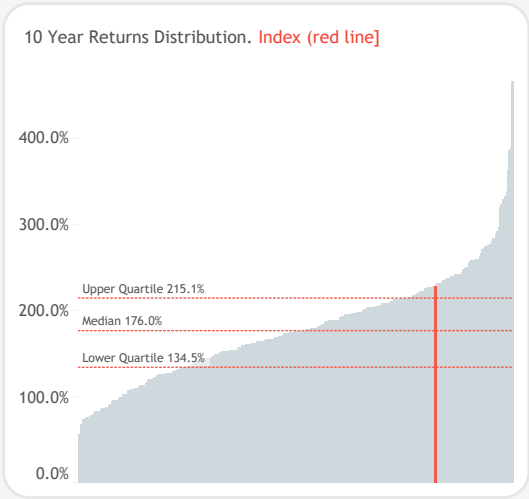
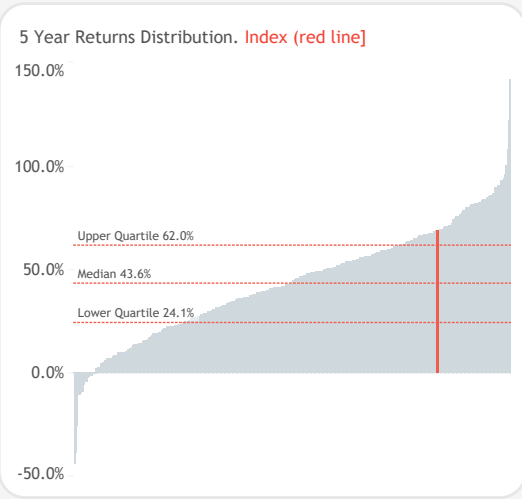
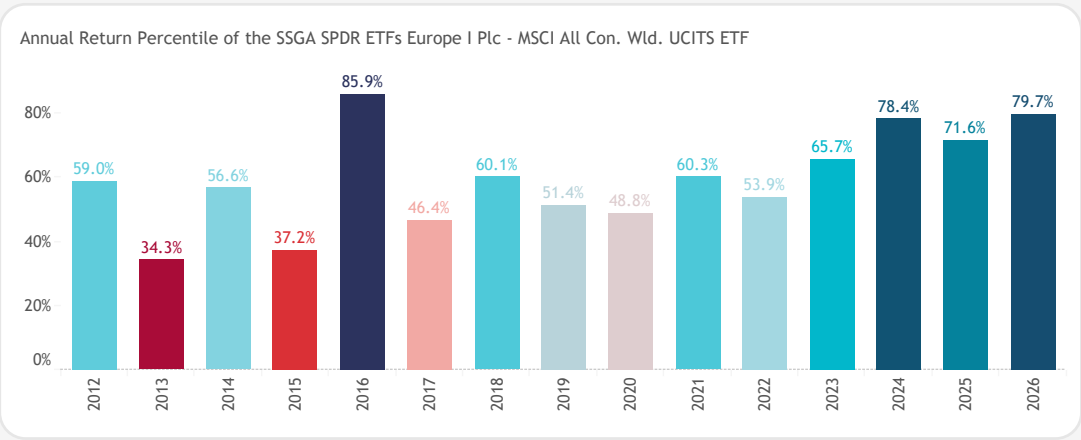
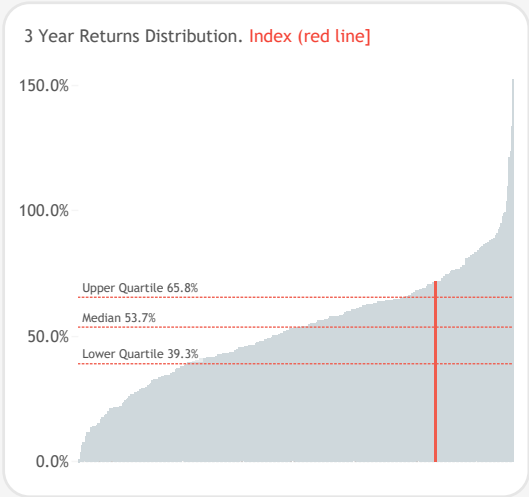
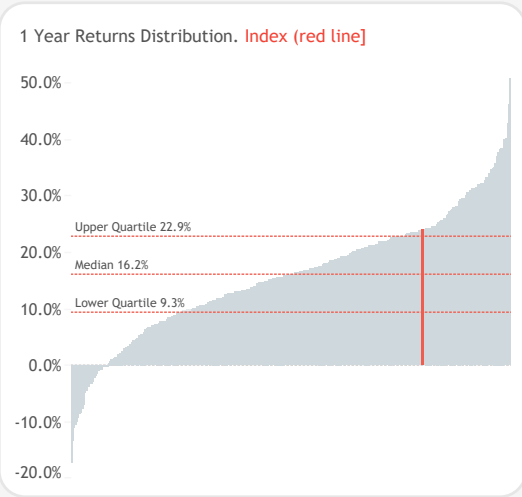
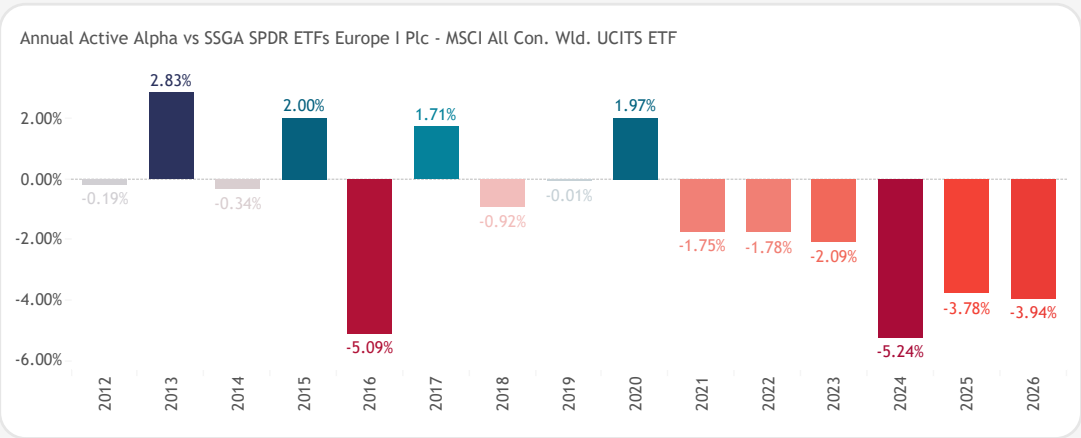
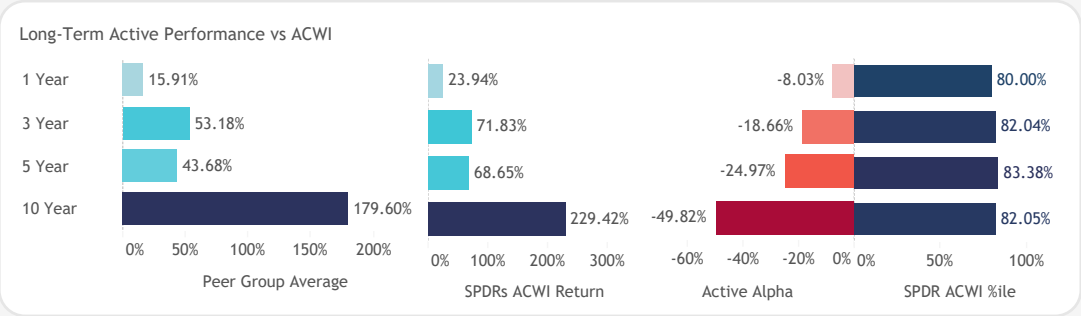
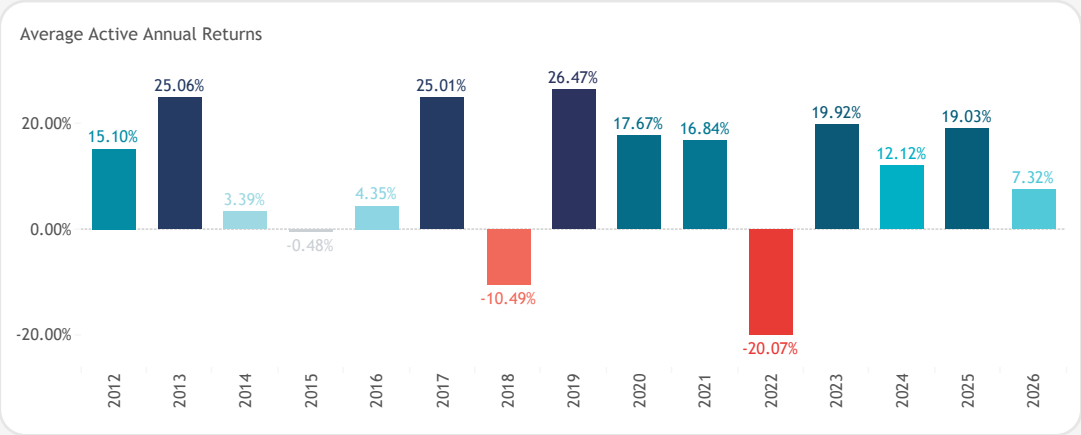


Long-Term Performance Analysis

Peer Group: Active Global Equity Funds

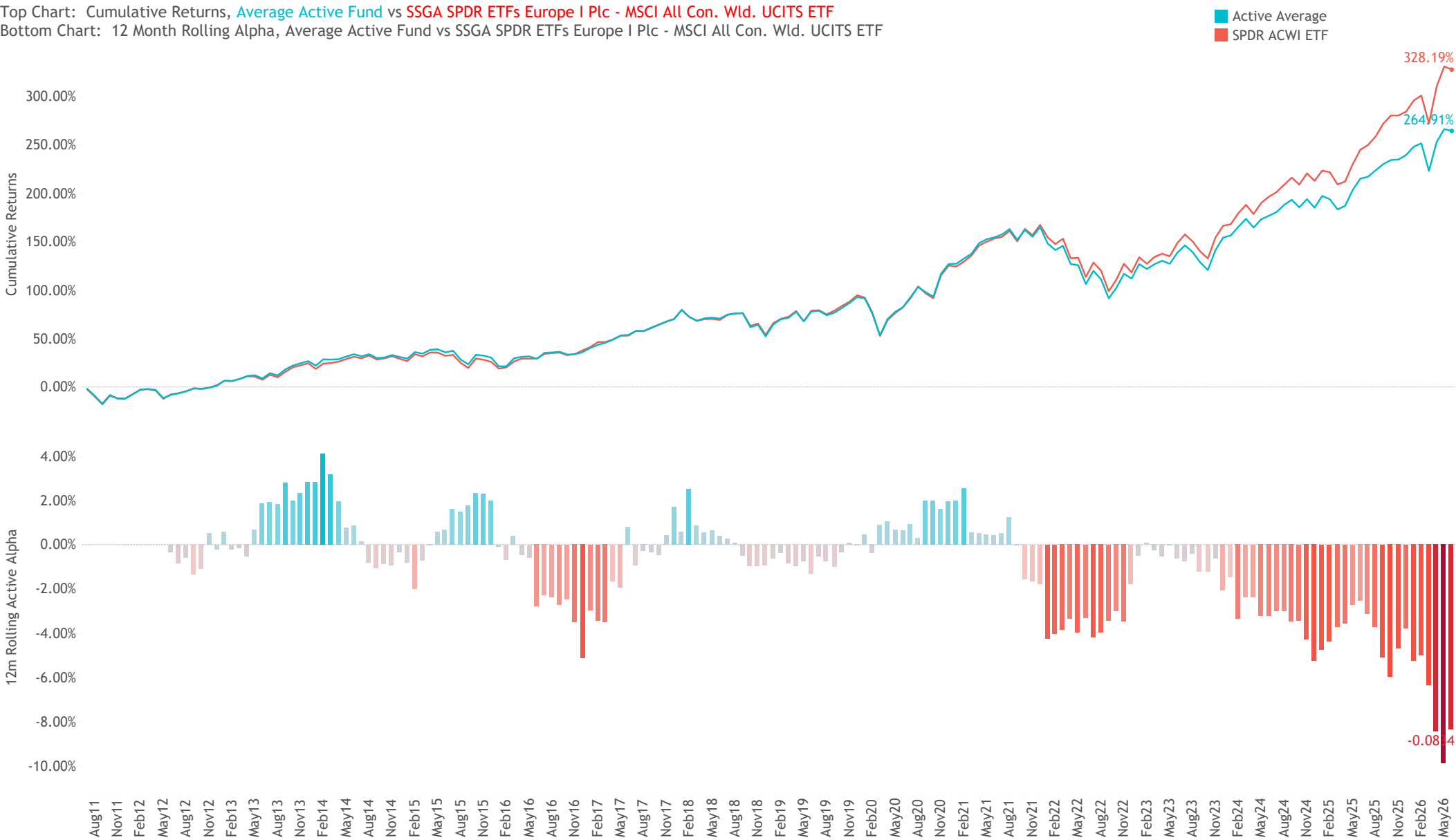
Active Global Funds

Long-Term Performance Summary



Long-Term Returns: Average Active Fund vs Benchmark

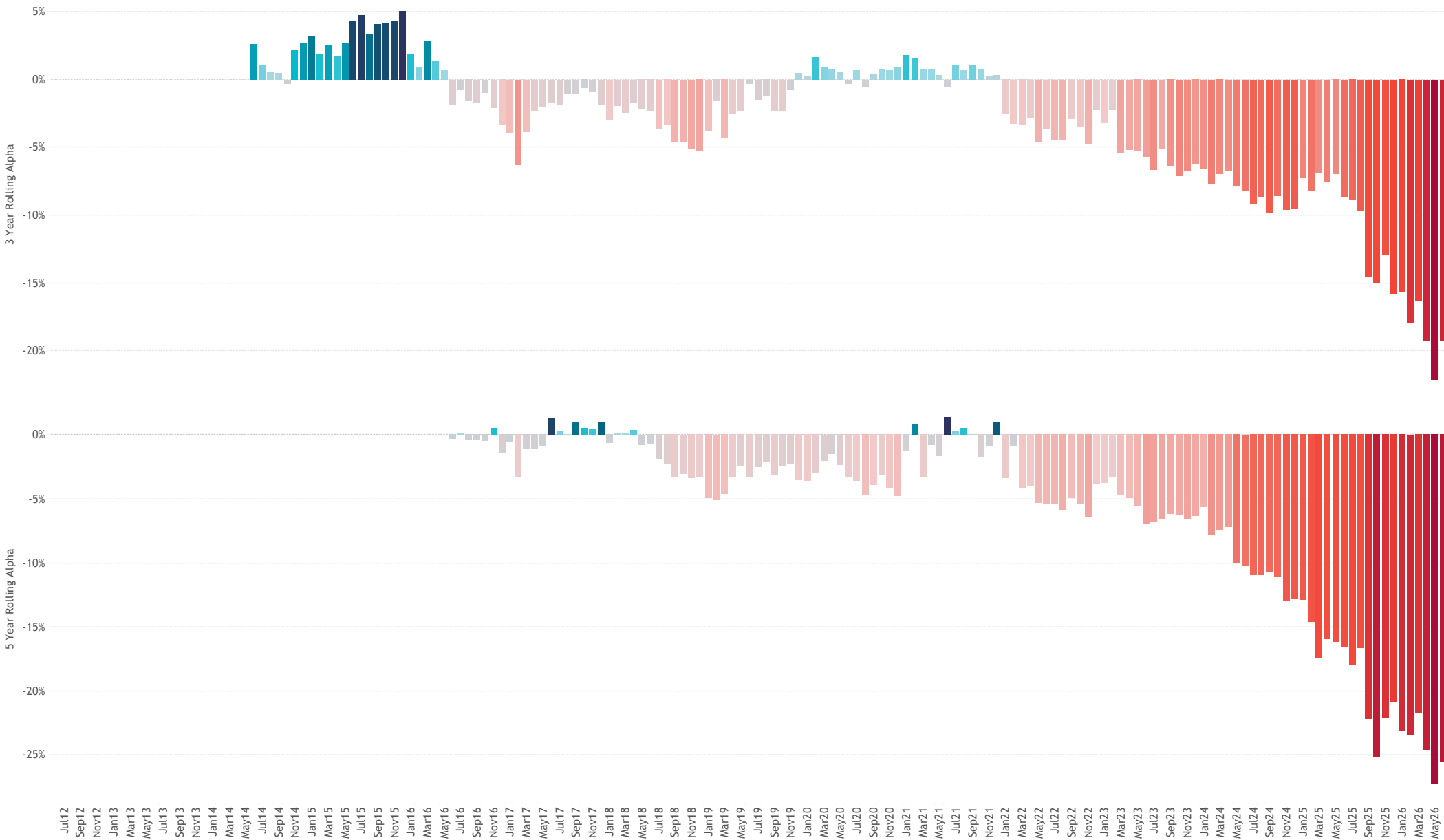
Top Chart: Cumulative Returns, **Average Active Fund** vs **SSGA SPDR ETFs Europe I Plc - MSCI All Con. Wld. UCITS ETF**
 Bottom Chart: 12 Month Rolling Alpha, **Average Active Fund** vs **SSGA SPDR ETFs Europe I Plc - MSCI All Con. Wld. UCITS ETF**



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

15.89%

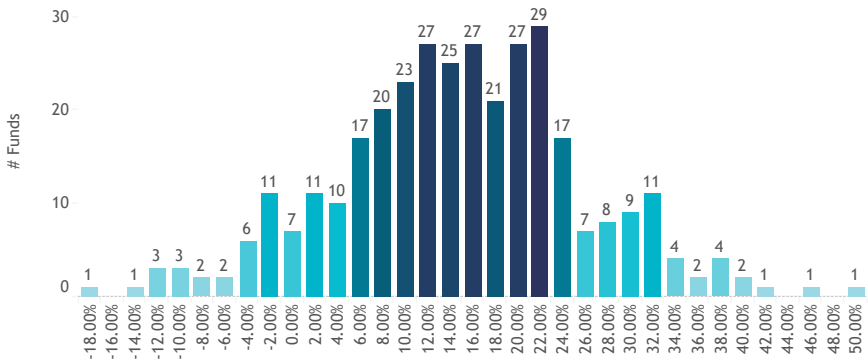
1 Year Passive Returns

23.94%

% Outperforming

20.00%

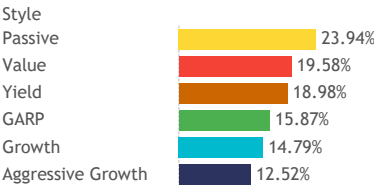
1 Year Returns Histogram



1 Year Returns: Highest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG	Return
Skyline Umb. Fd. ICAV - ARGA Global Equity Fu..	Value	Large-cap	High Active	NonESG	50.71%
American Funds New Economy Fund	Aggressive Growth	Large/Megacap	Mid Active	NonESG	46.29%
Artemis SmartGARP Global Equity Fund	Value	Large/Megacap	High Active	NonESG	42.75%
Artemis Global Income Fund	Yield	Large-cap	High Active	NonESG	40.07%
LSV Global Value Fund	Value	Large-cap	High Active	NonESG	40.03%
UBS Lux Equity SICAV - Global High Dividend Su..	Yield	Large-cap	High Active	ESG	39.84%
T. Rowe Price Global Value Equity Fund	Value	Large/Megacap	High Active	NonESG	38.59%
Baron Global Opportunity Fund	Growth	Large/Megacap	High Active	NonESG	38.37%
Scottish Mortgage Investment Trust Plc	GARP	Blend	High Active	NonESG	38.24%
T. Rowe Price Global Stock Fund	Aggressive Growth	Large/Megacap	Mid Active	NonESG	37.86%
FTIF SICAV - Global Climate Change Fund	GARP	Large/Megacap	High Active	ESG	36.96%
Fidelity Inv. Trust - Worldwide Fund	Aggressive Growth	Large/Megacap	Mid Active	NonESG	35.87%
Ariel Global Fund	Value	Large-cap	High Active	NonESG	35.05%
Polaris Global Value Fund	Value	Large-cap	High Active	NonESG	34.80%
Schroder QEP Global Active Value Fund	Value	Large-cap	Mid Active	NonESG	34.64%
Robeco Capital Gr. Fds. - QI Global Momentum..	Aggressive Growth	Large/Megacap	Mid Active	NonESG	33.93%
Robeco Umbrella Fund I NV - QI Global Active ..	Growth	Large/Megacap	Mid Active	NonESG	33.85%
Columbia International Dividend Income Fund	Yield	Large-cap	High Active	NonESG	33.31%
T. Rowe Price Funds SICAV - Global Focused Gr..	Aggressive Growth	Large/Megacap	Mid Active	NonESG	33.21%
Thornburg Investment Income Builder Fund	Yield	Large/Megacap	High Active	NonESG	32.65%

1 Year Returns by Style



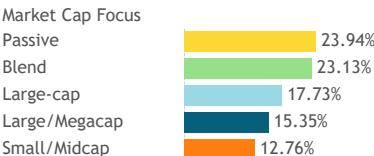
1 Year Returns by ESG Status



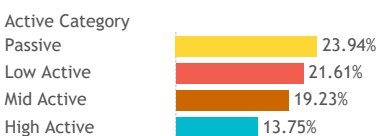
1 Year Returns: Lowest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG	Return
Morgan Stanley Inv. Fds. - Global Brands Fund	GARP	Large/Megacap	High Active	NonESG	-17.25%
GuardCap UCITS Funds Plc - Global Equity Fund	Growth	Large-cap	High Active	NonESG	-13.51%
Virtus Global Funds ICAV - SGA Global Growth ..	Growth	Large/Megacap	High Active	NonESG	-11.02%
Virtus SGA Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-10.45%
Skagen Global	Growth	Large-cap	High Active	NonESG	-10.02%
WS Montanaro Global Select Fund	Aggressive Growth	Small/Midcap	High Active	NonESG	-9.32%
BNP Paribas Funds - Sustainable Global Low Vo..	GARP	Large-cap	High Active	ESG	-8.62%
Morgan Stanley Inv. Fds. - Global Quality Fund	Growth	Large/Megacap	High Active	NonESG	-8.42%
Polen Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-7.71%
Baillie Gifford Investment Funds ICVC - Long T..	Growth	Large/Megacap	High Active	NonESG	-6.94%
VT Tyndall Funds ICVC - Global Select Fund	GARP	Large/Megacap	High Active	NonESG	-4.81%
LO Funds - Social Systems Change	GARP	Large/Megacap	High Active	NonESG	-4.44%
Loomis Sayles Global Growth Fund	Growth	Large/Megacap	High Active	NonESG	-3.77%
Sands Capital Funds Plc - Global Leaders	Aggressive Growth	Large/Megacap	High Active	NonESG	-3.71%
BL - Equities Dividend	Yield	Large-cap	High Active	NonESG	-3.29%
Fundsmith Equity Fund	Growth	Large/Megacap	High Active	NonESG	-3.28%
FTIF SICAV - Franklin Global Growth Fund	Growth	Large/Megacap	High Active	NonESG	-2.82%
Goldman Sachs Funds III - Global Equity Impact..	Growth	Large-cap	High Active	ESG	-2.03%
Brown Advisory Global Leaders Fund	Growth	Large/Megacap	High Active	NonESG	-1.93%
Brown Advisory Funds Plc - Global Leaders Fund	Growth	Large/Megacap	High Active	NonESG	-1.50%

1 Year Returns by Market Cap Focus



1 Year Returns by Active Category



Active Global Funds

3-Year Performance Summary

3 Year Active Returns

53.12%

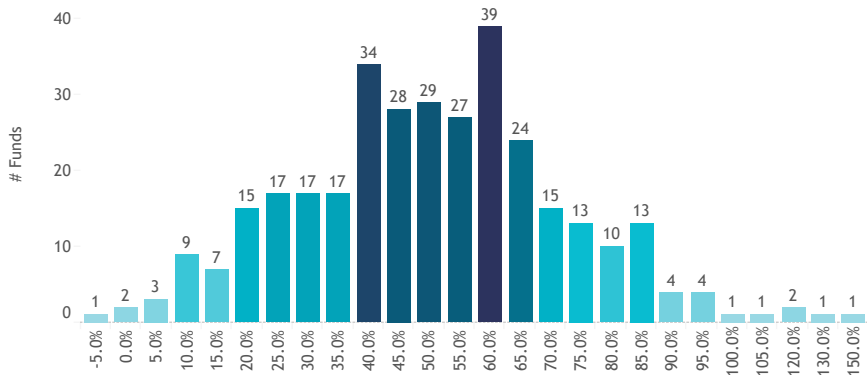
3 Year Passive Returns

71.83%

% Outperforming

17.96%

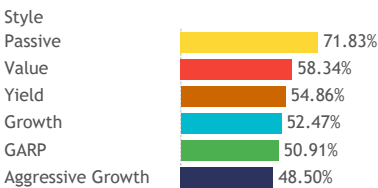
3 Year Returns Histogram



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	152.51%
Scottish Mortgage Investment Trust Plc	GARP	Blend	High Active	NonESG	133.44%
SVS Aubrey Capital Mgmt. Invt. Funds - Global ..	Aggressive Growth	Large/Megacap	High Active	NonESG	124.06%
American Funds New Economy Fund	Aggressive Growth	Large/Megacap	Mid Active	NonESG	121.25%
Baron Global Opportunity Fund	Growth	Large/Megacap	High Active	NonESG	109.69%
Artemis SmartGARP Global Equity Fund	Value	Large/Megacap	High Active	NonESG	104.23%
Robeco Capital Gr. Fds. - QI Global Momentum..	Aggressive Growth	Large/Megacap	Mid Active	NonESG	99.42%
Artisan Global Equity Fund	Value	Large-cap	High Active	NonESG	99.03%
Calamos Global Equity Fund	Growth	Large/Megacap	High Active	NonESG	98.26%
Fidelity Inv. Trust - Worldwide Fund	Aggressive Growth	Large/Megacap	Mid Active	NonESG	95.45%
Thornburg Investment Income Builder Fund	Yield	Large/Megacap	High Active	NonESG	93.91%
Robeco Umbrella Fund I NV - QI Global Active ..	Growth	Large/Megacap	Mid Active	NonESG	92.64%
Allianz Global Investors Fund - Best Styles Glob..	GARP	Large/Megacap	Mid Active	NonESG	90.93%
Victory Pioneer Global Equity Fund	Value	Large/Megacap	High Active	NonESG	90.69%
Russell Invt. Co. Plc - Acadian Global Equity U..	Growth	Large/Megacap	Mid Active	NonESG	89.37%
Thornburg Global Opportunities Fund	Value	Large/Megacap	High Active	NonESG	88.97%
Liontrust Investment Funds I - Global Innovatio..	Aggressive Growth	Large/Megacap	High Active	NonESG	88.91%
Fidelity Advisor Global Capital Appreciation Fu..	Growth	Large/Megacap	Mid Active	NonESG	88.36%
T. Rowe Price Global Stock Fund	Aggressive Growth	Large/Megacap	Mid Active	NonESG	87.93%
Carmignac Investissement	Aggressive Growth	Large/Megacap	High Active	NonESG	87.57%

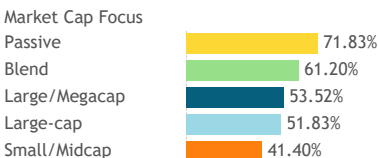
3 Year Returns by Style



3 Year Returns by ESG Status



3 Year Returns by Market Cap Focus



3 Year Returns by Active Category



3 Year Returns: Lowest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG	Return
Morgan Stanley Invt. Fds. - Global Brands Fund	GARP	Large/Megacap	High Active	NonESG	-0.21%
GuardCap UCITS Funds Plc - Global Equity Fund	Growth	Large-cap	High Active	NonESG	1.15%
LO Funds - Social Systems Change	GARP	Large/Megacap	High Active	NonESG	4.22%
FP WHEB Asset Mgmt. Fds. - Sustainability Imp..	Growth	Large-cap	High Active	ESG	6.85%
Morgan Stanley Invt. Fds. - Global Quality Fund	Growth	Large/Megacap	High Active	NonESG	7.58%
BL - Equities Dividend	Yield	Large-cap	High Active	NonESG	7.73%
WS Montanaro Global Select Fund	Aggressive Growth	Small/Midcap	High Active	NonESG	10.62%
Virtus Global Funds ICAV - SGA Global Growth ..	Growth	Large/Megacap	High Active	NonESG	12.15%
FTIF SICAV - Franklin Global Growth Fund	Growth	Large/Megacap	High Active	NonESG	12.28%
Goldman Sachs Funds III - Global Equity Impact..	Growth	Large-cap	High Active	ESG	12.40%
Polen Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	13.67%
Virtus SGA Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	14.12%
BNP Paribas Funds - Sustainable Global Low Vo..	GARP	Large-cap	High Active	ESG	14.19%
Skagen Global	Growth	Large-cap	High Active	NonESG	14.23%
Invesco Global Opportunities Fund	Growth	Large-cap	High Active	NonESG	14.88%
Allianz Interglobal	Aggressive Growth	Large/Megacap	High Active	NonESG	15.14%
Fundsmith Equity Fund	Growth	Large/Megacap	High Active	NonESG	15.30%
Premier Miton Global Sustainable Growth Fund	Aggressive Growth	Large/Megacap	High Active	ESG	16.78%
GAMAX Funds - Junior	Growth	Large/Megacap	High Active	NonESG	18.06%
VT Tyndall Funds ICVC - Global Select Fund	GARP	Large/Megacap	High Active	NonESG	18.13%

Active Global Funds

5-Year Performance Summary

5 Year Active Returns

43.61%

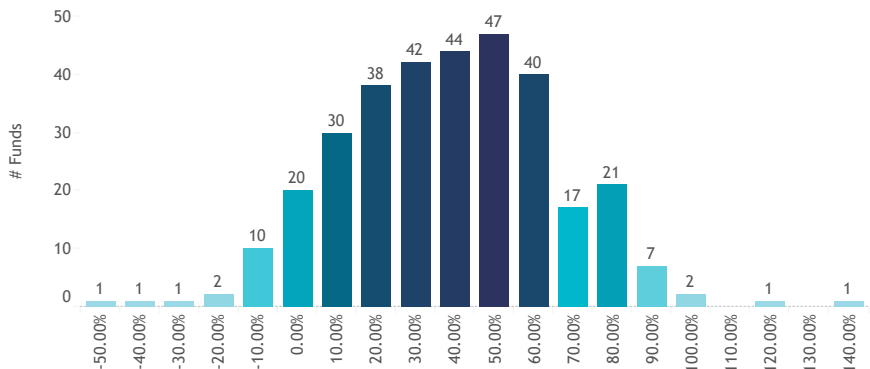
5 Year Passive Returns

68.65%

% Outperforming

16.62%

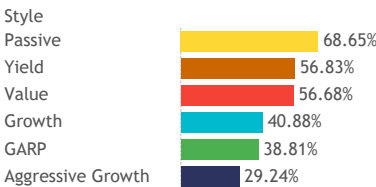
5 Year Returns Histogram



5 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	141.56%
Ranmore Global Equity Fund Plc	Value	Small/Midcap	High Active	NonESG	121.94%
Thornburg Investment Income Builder Fund	Yield	Large/Megacap	High Active	NonESG	108.26%
Victory Pioneer Global Equity Fund	Value	Large/Megacap	High Active	NonESG	100.20%
Allianz Global Investors Fund - Best Styles Glob..	GARP	Large/Megacap	Mid Active	NonESG	95.99%
LSV Global Value Fund	Value	Large-cap	High Active	NonESG	93.72%
Artemis SmartGARP Global Equity Fund	Value	Large/Megacap	High Active	NonESG	93.00%
Russell Inv. Co. Plc - Acadian Global Equity U..	Growth	Large/Megacap	Mid Active	NonESG	92.91%
Robeco Umbrella Fund I NV - QI Global Active ..	Growth	Large/Megacap	Mid Active	NonESG	90.66%
M&G Investment Funds (12) OEIC - Global Strat..	Value	Large-cap	High Active	NonESG	90.40%
American Funds New Economy Fund	Aggressive Growth	Large/Megacap	Mid Active	NonESG	90.04%
UBS Lux Equity SICAV - Global High Dividend Su..	Yield	Large-cap	High Active	ESG	89.72%
T. Rowe Price Global Value Equity Fund	Value	Large/Megacap	High Active	NonESG	86.83%
Causeway Global Value Fund	Value	Large-cap	High Active	NonESG	86.66%
Robeco Capital Gr. Fds. - QI Global Momentum..	Aggressive Growth	Large/Megacap	Mid Active	NonESG	86.24%
Schroder QEP Global Core Fund	Growth	Large/Megacap	Low Active	NonESG	85.94%
Franklin Global Equity Fund	Growth	Large/Megacap	Mid Active	NonESG	85.21%
Thornburg Global Opportunities Fund	Value	Large/Megacap	High Active	NonESG	84.69%
SEI Global Master Fund Plc - Factor Alloc. Glb. ..	GARP	Large/Megacap	Mid Active	NonESG	84.23%
Royal London Equity Funds ICVC - Global Equit..	Growth	Large/Megacap	Low Active	NonESG	84.06%

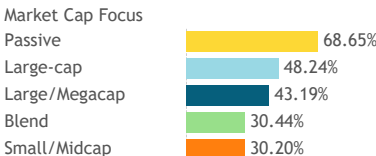
5 Year Returns by Style



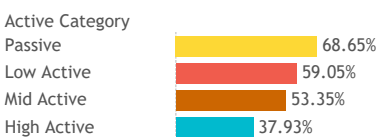
5 Year Returns by ESG Status



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	Return
Morgan Stanley Inv. Fds. - Global Endurance F..	Value	Blend	High Active	NonESG	-43.76%
Baillie Gifford Worldwide Funds Plc - Discovery..	GARP	Small/Midcap	High Active	NonESG	-38.46%
Invesco Global Opportunities Fund	Growth	Large-cap	High Active	NonESG	-25.23%
FP WHEB Asset Mgmt. Fds. - Sustainability Imp..	Growth	Large-cap	High Active	ESG	-10.47%
Baillie Gifford Investment Funds ICVC - Long T..	Growth	Large/Megacap	High Active	NonESG	-10.21%
LO Funds - Social Systems Change	GARP	Large/Megacap	High Active	NonESG	-9.68%
Goldman Sachs Funds III - Global Equity Impact..	Growth	Large-cap	High Active	ESG	-9.17%
WS Montanaro Global Select Fund	Aggressive Growth	Small/Midcap	High Active	NonESG	-5.81%
Allianz Global Investors Fund - Global Equity G..	Aggressive Growth	Large/Megacap	High Active	NonESG	-4.57%
FTIF SICAV - Franklin Global Growth Fund	Growth	Large/Megacap	High Active	NonESG	-4.22%
Virtus SGA Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-2.47%
GuardCap UCITS Funds Plc - Global Equity Fund	Growth	Large-cap	High Active	NonESG	-1.93%
Sands Capital Funds Plc - Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-1.38%
Sands Capital Funds Plc - Global Leaders	Aggressive Growth	Large/Megacap	High Active	NonESG	-1.24%
Polen Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-0.22%
Robeco Capital Gr. Fds. - Global Consumer Tre..	Aggressive Growth	Large/Megacap	High Active	NonESG	0.18%
GAMAX Funds - Junior	Growth	Large/Megacap	High Active	NonESG	0.27%
Morgan Stanley Inv. Fds. - Global Brands Fund	GARP	Large/Megacap	High Active	NonESG	1.89%
Morgan Stanley Inv. Fds. - Global Quality Fund	Growth	Large/Megacap	High Active	NonESG	2.43%
Baillie Gifford Investment Funds ICVC - Positiv..	Aggressive Growth	Large/Megacap	High Active	ESG	2.78%

Active Global Funds

10-Year Performance Summary

10 Year Active Returns

179.42%

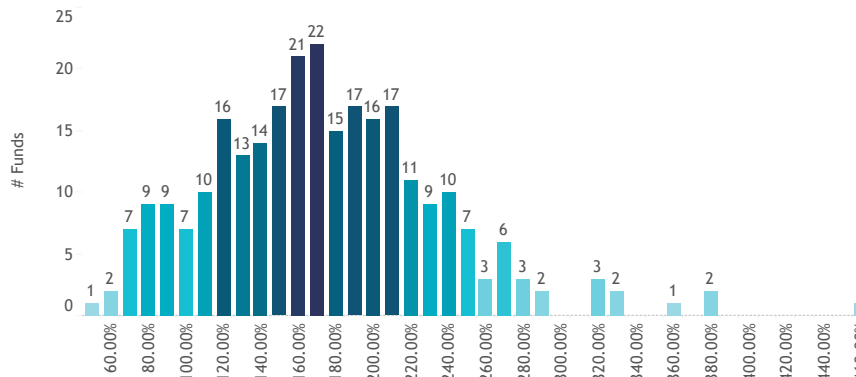
10 Year Passive Returns

229.42%

% Outperforming

17.95%

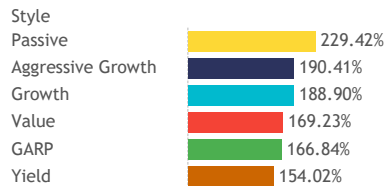
10 Year Returns Histogram



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	467.34%
T. Rowe Price Global Stock Fund	Aggressive Growth	Large/Megacap	Mid Active	NonESG	389.76%
American Funds New Economy Fund	Aggressive Growth	Large/Megacap	Mid Active	NonESG	386.47%
Baron Global Opportunity Fund	Growth	Large/Megacap	High Active	NonESG	363.50%
Swedbank Robur Kapitalinvest	Growth	Large/Megacap	High Active	NonESG	339.49%
Calamos Global Equity Fund	Growth	Large/Megacap	High Active	NonESG	332.84%
Fidelity Inv. Trust - Worldwide Fund	Aggressive Growth	Large/Megacap	Mid Active	NonESG	329.67%
Baillie Gifford Investment Funds ICVC - Long T..	Growth	Large/Megacap	High Active	NonESG	322.97%
Guinness Atkinson Global Innovators Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	320.11%
Russell Inv. Co. Plc - Acadian Global Equity U..	Growth	Large/Megacap	Mid Active	NonESG	297.42%
Victory Pioneer Global Equity Fund	Value	Large/Megacap	High Active	NonESG	291.57%
Columbia Select Global Equity Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	288.28%
SVS Aubrey Capital Mgmt. Inv. Funds - Global ..	Aggressive Growth	Large/Megacap	High Active	NonESG	283.92%
Russell Inv. Co. Plc - Acadian Select Global Eq..	Growth	Large/Megacap	Mid Active	NonESG	281.53%
Artemis Global Income Fund	Yield	Large-cap	High Active	NonESG	277.36%
Morgan Stanley Inv. Fds. - Global Opportunity ..	Growth	Large/Megacap	High Active	NonESG	275.78%
Schroder Global Equity Fund /GB/	Growth	Large/Megacap	Mid Active	NonESG	275.34%
Janus Henderson Global Research Fund	Growth	Large/Megacap	Mid Active	NonESG	274.95%
Artisan Global Equity Fund	Value	Large-cap	High Active	NonESG	272.62%
Morgan Stanley Instl. Fund-Global Opportunity ..	Growth	Large/Megacap	High Active	NonESG	270.72%

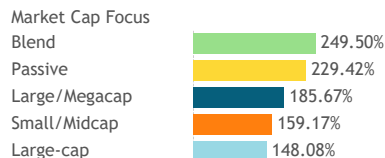
10 Year Returns by Style



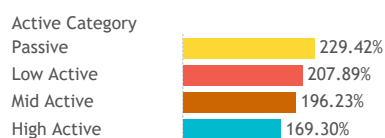
10 Year Returns by ESG Status



10 Year Returns by Market Cap Focus



10 Year Returns by Active Category



10 Year Returns: Lowest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG	Return
Natixis AM Funds - Seeyond Global MinVol	Value	Large-cap	High Active	NonESG	57.38%
BL - Equities Dividend	Yield	Large-cap	High Active	NonESG	67.90%
FP WHEB Asset Mgmt. Fds. - Sustainability Imp..	Growth	Large-cap	High Active	ESG	68.61%
BNP Paribas Funds - Sustainable Global Low Vo..	GARP	Large-cap	High Active	ESG	74.01%
BL - Global Equities	Aggressive Growth	Large/Megacap	High Active	NonESG	74.64%
LO Funds - Social Systems Change	GARP	Large/Megacap	High Active	NonESG	75.00%
Kepler Risk Select Aktienfonds	Value	Large-cap	High Active	NonESG	75.54%
Nordea 1 - Global Stable Equity Fund	Value	Large-cap	High Active	NonESG	77.61%
Goldman Sachs Funds III - Global Equity Impact..	Growth	Large-cap	High Active	ESG	78.77%
FTIF SICAV - Franklin Global Growth Fund	Growth	Large/Megacap	High Active	NonESG	79.40%
SEB Varldenfond	GARP	Large/Megacap	Mid Active	NonESG	81.11%
Aberdeen Standard SICAV I - Global Sustainabl..	Aggressive Growth	Large/Megacap	High Active	ESG	83.63%
GAMAX Funds - Junior	Growth	Large/Megacap	High Active	NonESG	84.12%
FTIF SICAV - Growth (Euro) Fund	Growth	Large/Megacap	Mid Active	NonESG	84.18%
Morgan Stanley Inv. Fds. - Global Quality Fund	Growth	Large/Megacap	High Active	NonESG	84.49%
Kepler Unigestion - Defensive World Equities	GARP	Large/Megacap	High Active	NonESG	86.04%
GAM Star Fund Plc - GAM Star Global Equity	Growth	Large/Megacap	Mid Active	NonESG	87.18%
GAM Funds - Disruptive Growth	Aggressive Growth	Large/Megacap	Mid Active	NonESG	88.34%
Franklin Mutual Ser. Fds. - Quest Fund	Value	Large-cap	High Active	NonESG	88.89%
Schoellerbank Ethik Aktien	Value	Large/Megacap	High Active	ESG	90.11%

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 qui..

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.
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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 (358) in the analysis.	Funds Invested %: The total number of funds with any exposure to a dimension divided by the total number of funds (358) in the analysis.	AUM, \$: The combined AUM allocated to a particular dimension across the 358 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 (358) 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 6/30/2026. 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.
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Appendix - Peer Group Fund List

Peer Group Fund List: All Funds

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