

YTD - 2026

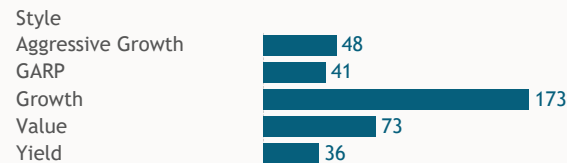
Performance & Attribution Analysis

Peer Group: Active Global Equity Funds

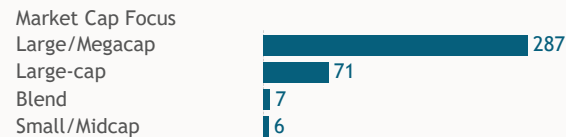
Active Global Funds Peer Group Summary

Peer Group: All Funds
Total Peer Group AUM: \$1,659.82B
Number of Funds in Peer Group: 371

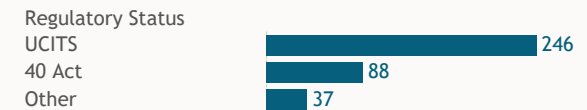
Fund Count by Style



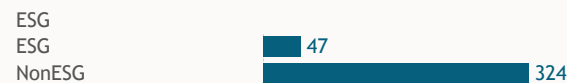
Fund Count by Market Cap Focus



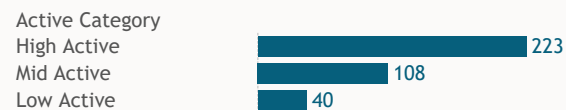
Fund Count by Regulatory Status



Fund Count by ESG Mandate



Fund Count by Active Category



Fund Count by Region of Fund Listing



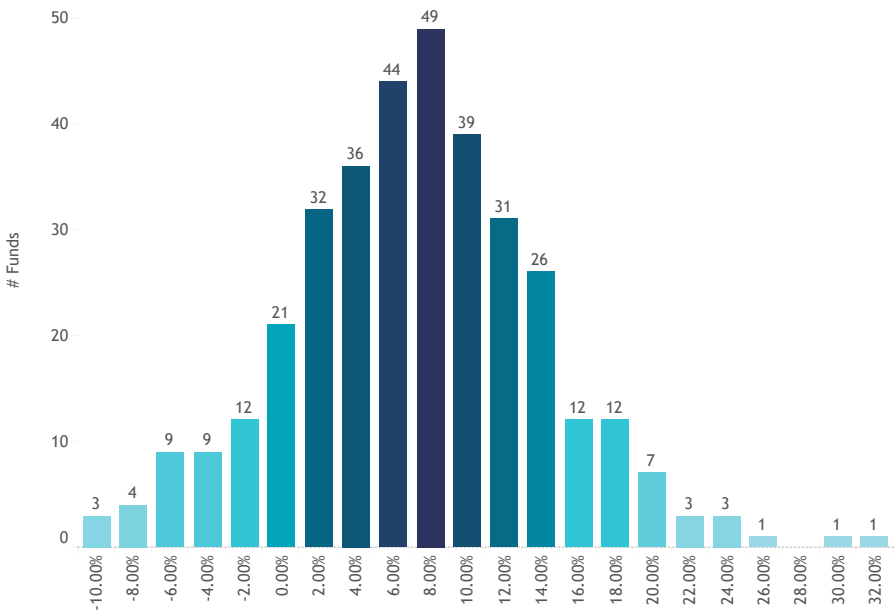
See Appendix for the full list of funds in the All Funds Peer Group

YTD - 2026 Performance & Attribution Analysis

Peer Group: Active Global Equity Funds

YTD - 2026 Performance Summary

YTD - 2026 Returns Histogram



YTD - 2026 Active Returns

8.32%

YTD - 2026 Passive Returns

12.43%

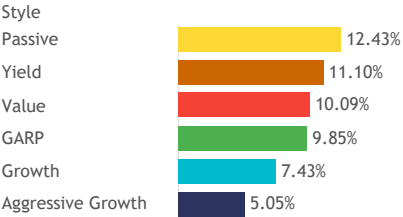
% Outperforming

25.92%

YTD - 2026 Returns: Highest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG		
Scottish Mortgage Investment Trust Plc	GARP	Large/Megacap	High Active	NonESG		32.73%
Skyline Umb. Fd. ICAV - ARGA Global Equity Fu..	Value	Large-cap	High Active	NonESG		30.44%
Artemis SmartGARP Global Equity Fund	Value	Large/Megacap	High Active	NonESG		26.31%
LSV Global Value Fund	Value	Large-cap	High Active	NonESG		25.51%
UBS Lux Equity SICAV - Global High Dividend Su..	Yield	Large-cap	High Active	ESG		24.74%
Baron Global Opportunity Fund	Growth	Large/Megacap	High Active	NonESG		24.61%
UBS (Lux) Equity SICAV - Global Income Sustain..	Yield	Large-cap	High Active	ESG		23.94%
Ariel Global Fund	GARP	Large-cap	High Active	NonESG		22.52%
Dimensional Funds Plc - Global Value Fund	Value	Large/Megacap	Mid Active	NonESG		22.13%
T. Rowe Price Global Stock Fund	Growth	Large/Megacap	Mid Active	NonESG		21.91%
Russell Invnt. Co. Plc - Acadian Global Equity U..	Growth	Large/Megacap	Mid Active	NonESG		21.66%
CS Invnt. Fds. 2 - UBS Lux Global Total Yield Eq..	Yield	Large-cap	High Active	NonESG		21.26%
SSgA (Lux) SICAV - Multi-Factor Global Equity F..	GARP	Large/Megacap	Mid Active	NonESG		21.05%
Artemis SmartGARP Global Smaller Companies ..	Value	Small/Midcap	High Active	NonESG		20.68%
Artemis Global Income Fund	Yield	Large-cap	High Active	NonESG		20.67%
Russell Invnt. Co. Plc - Acadian Select Global Eq..	Growth	Large/Megacap	Mid Active	NonESG		20.13%
Overstone Fund Plc - Global Equity Fund	Value	Large-cap	High Active	NonESG		19.64%
ASN Beleggingsfondsen UCITS NV - Duurzaam A..	Aggressive Growth	Large-cap	High Active	NonESG		19.53%
Polaris Global Value Fund	Value	Large-cap	High Active	NonESG		19.15%
Overstone Global Equity Income	Yield	Large-cap	High Active	NonESG		18.84%

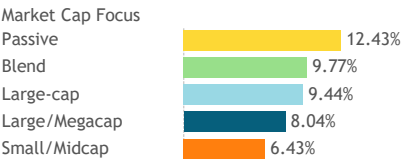
YTD - 2026 Returns by Style



YTD - 2026 Returns by ESG Status



YTD - 2026 Returns by Market Cap Focus



YTD - 2026 Returns by Active Category



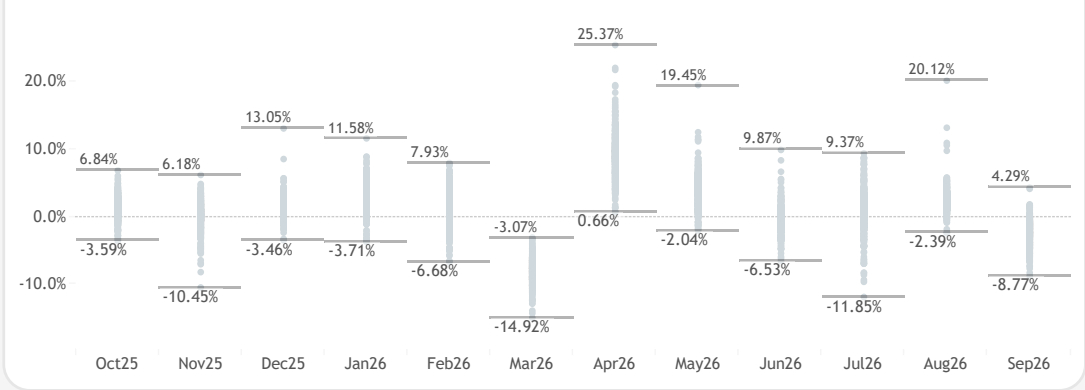
YTD - 2026 Returns: Lowest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG		
Baillie Gifford Investment Funds ICVC - Long T..	Growth	Large/Megacap	High Active	NonESG	-9.14%	
GAMAX Funds - Junior	GARP	Large-cap	High Active	NonESG	-8.89%	
Morgan Stanley Invnt. Fds. - Global Brands Fund	Growth	Large/Megacap	High Active	NonESG	-8.04%	
R-co Valor Fund	Value	Large-cap	High Active	NonESG	-7.38%	
Loomis Sayles Global Growth Fund	Growth	Large/Megacap	High Active	NonESG	-6.99%	
Skagen Global	GARP	Large-cap	High Active	NonESG	-6.76%	
Sanlam Universal Fds. Plc - Global High Quality..	GARP	Large/Megacap	High Active	NonESG	-6.57%	
Davis Global Fund	Value	Large-cap	High Active	NonESG	-5.84%	
BL - Equities Dividend	Yield	Large-cap	High Active	NonESG	-5.25%	
Longleaf Partners Global Fund	Value	Small/Midcap	High Active	NonESG	-5.07%	
Virtus Global Funds ICAV - SGA Global Growth ..	Aggressive Growth	Large/Megacap	High Active	NonESG	-4.89%	
Vontobel Fund - Global Equity	Aggressive Growth	Large/Megacap	High Active	NonESG	-4.82%	
LO Funds - Social Systems Change	Growth	Large/Megacap	High Active	NonESG	-4.60%	
GuardCap UCITS Funds Plc - Global Equity Fund	Growth	Large-cap	High Active	NonESG	-4.49%	
Virtus SGA Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-4.49%	
Polen Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-4.45%	
Ninety One Glb. Strat. Fd. - Global Franchise F..	Growth	Large/Megacap	High Active	NonESG	-3.98%	
Ninety One Glb. Strat. Fd. - Global Quality Equ..	Growth	Large/Megacap	High Active	NonESG	-3.72%	
FTIF SICAV - Franklin Global Growth Fund	Growth	Large/Megacap	High Active	NonESG	-3.56%	
Food SICAV - Global Equity Fund LU	GARP	Large/Megacap	High Active	NonESG	-3.22%	

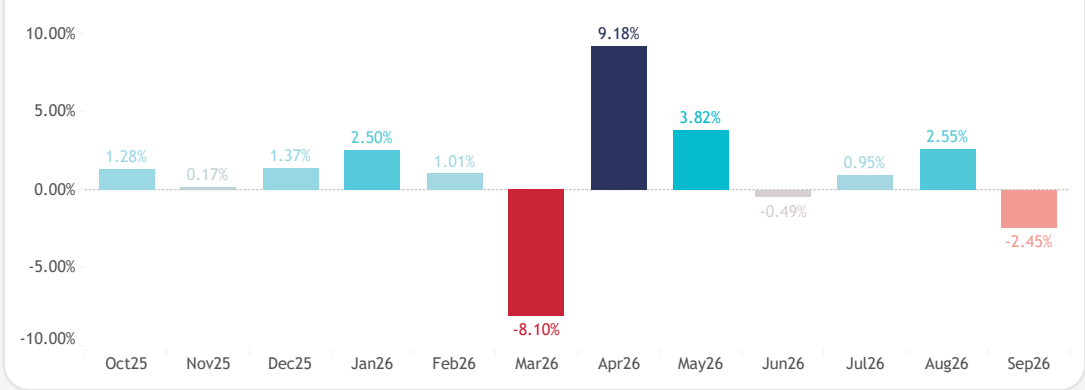
Active Global Funds

Short-Term Performance Summary

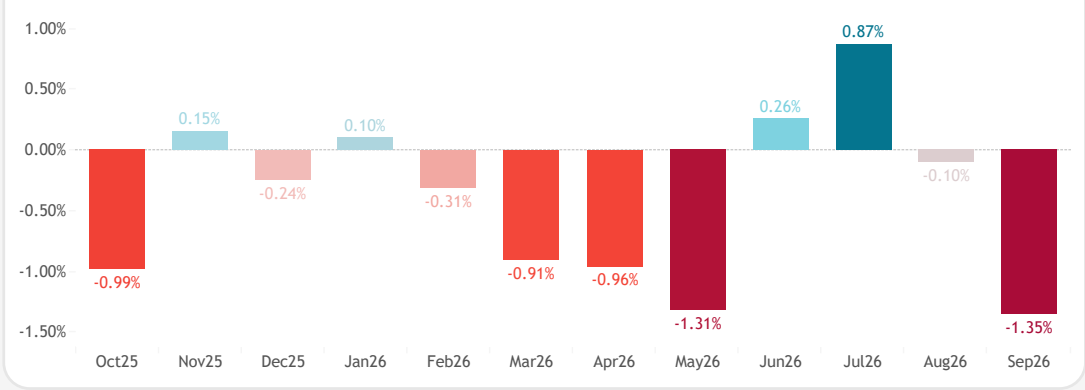
Dispersion in Fund Returns, Last 12 months.



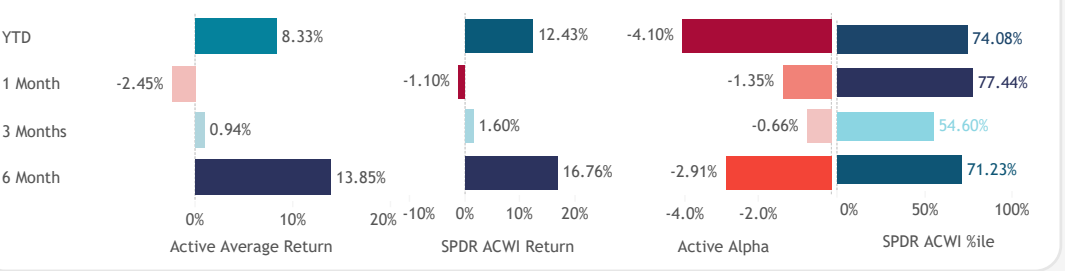
Average Active Return, Last 12 months.



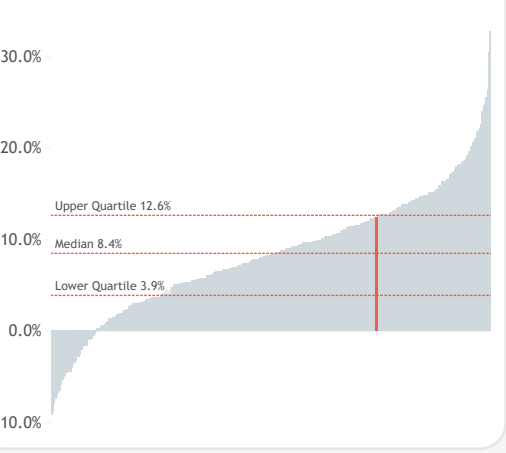
Average Active Return vs SSGA SPDR ETFs Europe I Plc - MSCI All Con. Wld. UCITS ETF, Last 12 months.



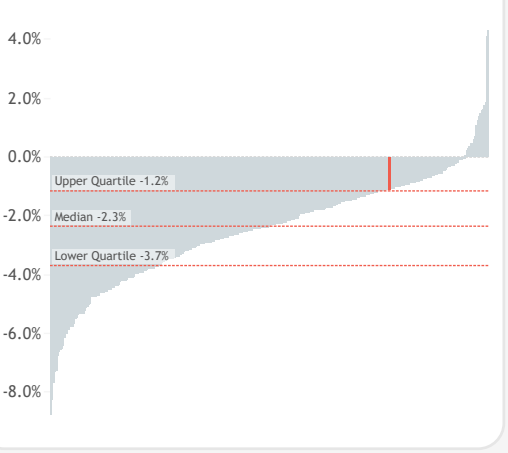
Short Term Active Performance vs ACWI



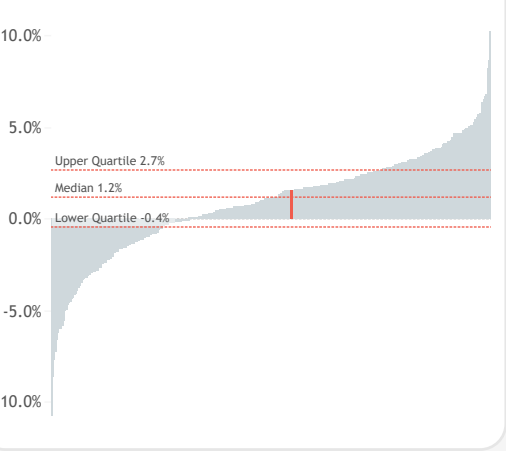
YTD Returns Distribution. Index (red line)



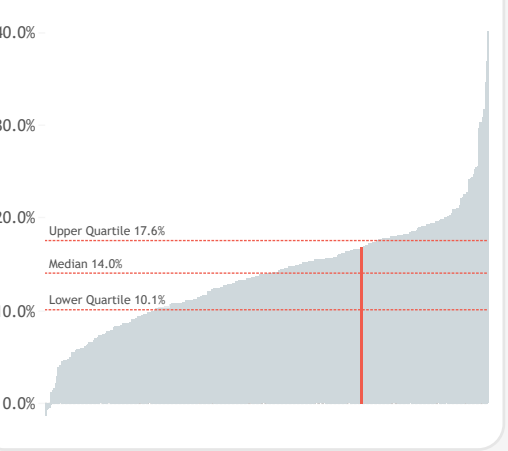
1 Month Returns Distribution. Index (red line)



3 Month Returns Distribution. Index (red line)

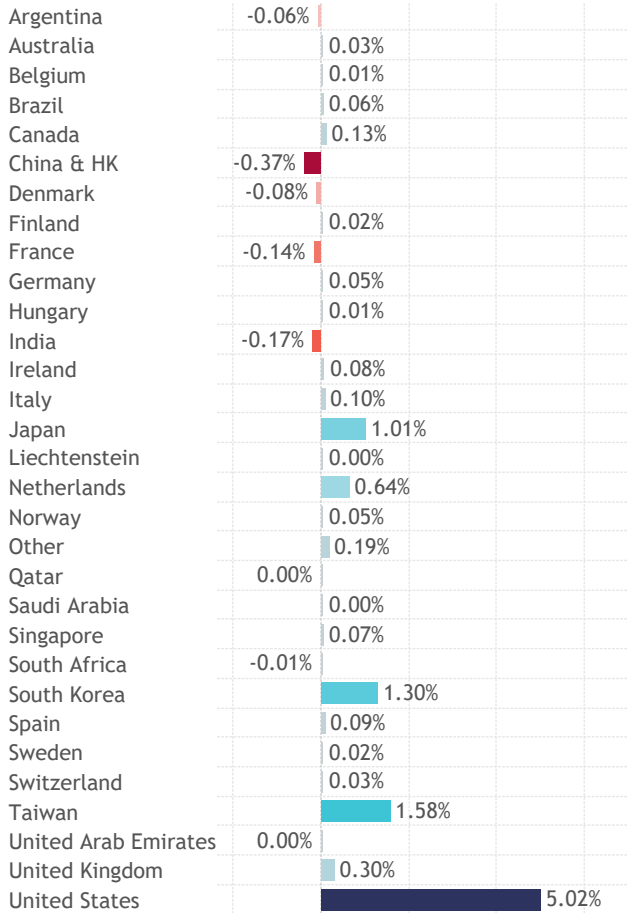


6 Month Returns Distribution. Index (red line)

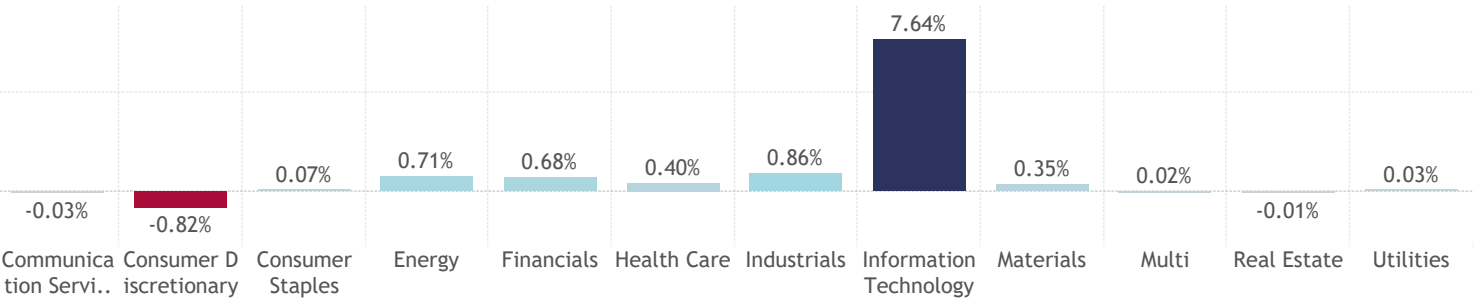


Performance Contribution
Country & Sector

Country: Contribution to YTD - 2026 Returns



Sector: Contribution to YTD - 2026 Returns



	-0.06%		0.00%	0.00%		0.00%	0.00%	0.00%				
0.00%	-0.01%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%	0.02%			0.00%	0.00%
0.00%	0.00%	0.01%		0.01%	-0.01%	0.00%	0.00%	0.00%			0.00%	
0.00%	0.00%	0.01%	0.02%	0.01%	0.00%	0.01%	0.01%	0.00%	0.00%	0.00%	0.00%	0.01%
0.00%	-0.01%	0.00%	0.06%	0.05%	0.00%	0.01%	-0.03%	0.05%			-0.01%	0.00%
-0.18%	-0.15%	0.00%	0.00%	-0.03%	0.02%	-0.03%	-0.01%	-0.01%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%		0.00%	-0.07%	-0.02%	0.00%	0.00%			0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.01%	0.02%	0.00%				0.00%
0.00%	-0.22%	-0.03%	0.07%	0.06%	-0.10%	0.08%	-0.03%	0.02%	0.00%	0.00%	0.00%	0.00%
-0.01%	-0.04%	0.00%	0.00%	0.02%	0.01%	0.02%	0.06%	-0.01%			0.00%	0.01%
0.00%			0.00%	0.00%	0.00%							
-0.01%	-0.01%	0.00%	-0.01%	-0.13%	0.00%	0.00%	-0.01%	0.00%	0.00%	0.00%	0.00%	0.00%
	-0.03%	0.01%		0.03%	0.00%	0.04%		0.02%				0.00%
0.00%	0.00%	0.00%	0.03%	0.04%	0.00%	0.03%	0.00%	0.00%				0.00%
0.00%	0.02%	0.01%	0.01%	0.29%	0.01%	0.24%	0.40%	0.03%	0.00%	0.00%	0.00%	0.00%
				0.00%								
-0.03%	-0.05%	0.00%	0.00%	0.03%	0.01%	0.01%	0.64%	0.03%			0.00%	
0.00%	0.00%	0.00%	0.03%	0.01%	0.00%	0.01%	0.00%	0.00%			0.00%	0.00%
0.00%	0.00%	-0.01%	0.02%	0.08%	0.01%	0.01%	-0.02%	0.01%	0.01%	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%	-0.03%	0.00%	0.00%	0.11%	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%	0.02%	0.02%	0.00%	0.08%	0.00%	0.07%	1.11%	0.00%	0.00%	0.00%	0.00%	0.00%
-0.01%	-0.01%	0.00%	0.02%	0.07%	0.00%	0.00%	-0.01%	0.00%			0.00%	0.02%
-0.04%	0.00%	0.00%		0.03%	0.00%	0.04%	0.00%	0.00%			0.00%	
0.00%	0.00%	-0.02%	0.00%	-0.01%	0.03%	0.03%	-0.01%	0.01%			0.00%	0.00%
0.00%	0.00%	0.00%		0.00%	0.00%	0.02%	1.56%	0.00%	0.00%	0.00%		
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	
0.02%	0.00%	-0.03%	0.12%	0.04%	-0.07%	0.02%	0.09%	0.09%			0.00%	0.02%
0.22%	-0.23%	0.09%	0.31%	-0.14%	0.56%	0.29%	3.87%	0.09%	0.00%	0.00%	0.00%	-0.06%

Active Global Funds

Performance Contribution - Stock

Stock: Largest Positive Contributors to YTD - 2026 Returns

Taiwan Semiconductor Manufacturin..	2.53%	59.34%	1.22%
NVIDIA Corporation	3.14%	22.74%	0.73%
Samsung Electronics Co., Ltd.	0.74%	139.44%	0.64%
ASML Holding NV	1.03%	68.41%	0.53%
Micron Technology, Inc.	0.31%	273.42%	0.43%
Apple Inc.	1.71%	22.83%	0.41%
SK hynix Inc.	0.35%	190.97%	0.36%
Advanced Micro Devices, Inc.	0.22%	185.66%	0.25%
Applied Materials, Inc.	0.32%	99.70%	0.22%
Alphabet Inc. Class A	2.20%	10.14%	0.21%
Lam Research Corporation	0.29%	92.47%	0.21%
Microsoft Corporation	2.70%	6.73%	0.17%
Seagate Technology Holdings PLC	0.13%	236.05%	0.15%
Dell Technologies, Inc. Class C	0.08%	331.32%	0.15%
Intel Corporation	0.12%	225.83%	0.14%
MediaTek Inc	0.09%	248.37%	0.14%
Amazon.com, Inc.	1.86%	7.94%	0.14%
Palo Alto Networks, Inc.	0.14%	115.69%	0.13%
Keyence Corporation	0.36%	42.42%	0.13%
Fortinet, Inc.	0.14%	125.11%	0.13%
Cisco Systems, Inc.	0.33%	41.75%	0.12%
Johnson & Johnson	0.45%	29.98%	0.12%
Samsung Electronics Co Ltd Pfd Non-..	0.13%	134.46%	0.12%
Texas Instruments Incorporated	0.24%	64.17%	0.11%
Schneider Electric SE	0.51%	22.06%	0.11%
Western Digital Corporation	0.10%	164.09%	0.10%
Arista Networks, Inc.	0.18%	55.38%	0.10%
Merck & Co., Inc.	0.26%	40.92%	0.10%
Meta Platforms Inc. Class A	0.95%	10.13%	0.10%
KLA Corporation	0.21%	61.02%	0.10%
Infineon Technologies AG	0.19%	53.51%	0.09%
ARM Holdings PLC ADR	0.09%	164.99%	0.09%
Shell PLC	0.30%	32.21%	0.09%
CrowdStrike Holdings, Inc. Class A	0.08%	125.92%	0.08%
Analog Devices, Inc.	0.21%	47.59%	0.08%

Average Weight %

Stock Return

Portfolio Contribution

Stock: Largest Negative Contributors to YTD - 2026 Returns

Intuit Inc.	0.20%	-57.98%	-0.20%
LVMH Moet Hennessy Louis Vuitton SE	0.29%	-40.56%	-0.16%
Tencent Holdings Ltd.	0.43%	-27.80%	-0.16%
Boston Scientific Corporation	0.16%	-54.22%	-0.14%
HDFC Bank Limited	0.24%	-31.76%	-0.11%
Netflix, Inc.	0.29%	-25.79%	-0.09%
AppLovin Corp. Class A	0.11%	-56.90%	-0.09%
Booking Holdings Inc.	0.28%	-23.40%	-0.08%
Accenture Plc Class A	0.18%	-29.84%	-0.07%
EssilorLuxottica SA	0.11%	-46.61%	-0.07%
Zoetis, Inc. Class A	0.13%	-43.63%	-0.07%
S&P Global, Inc.	0.27%	-19.65%	-0.07%
Intuitive Surgical, Inc.	0.18%	-28.20%	-0.07%
Alibaba Group Holding Ltd.	0.21%	-25.28%	-0.06%
Adobe Incorporated	0.15%	-31.44%	-0.06%
Novo Nordisk A/S Class B	0.22%	-21.27%	-0.06%
Adyen NV	0.12%	-38.34%	-0.06%
MercadoLibre, Inc.	0.34%	-14.19%	-0.06%
AstraZeneca PLC	0.53%	-10.54%	-0.06%
Tesla Inc	0.24%	-21.10%	-0.06%
Experian PLC	0.09%	-45.57%	-0.05%
Autodesk, Inc.	0.13%	-29.39%	-0.05%
Contemporary Amperex Technology ..	0.18%	-15.77%	-0.05%
Hermes International SCA	0.10%	-38.47%	-0.05%
Oracle Corporation	0.12%	-28.87%	-0.05%
SAP SE	0.29%	-12.48%	-0.04%
NIKE, Inc. Class B	0.07%	-42.96%	-0.04%
Stryker Corporation	0.16%	-20.97%	-0.04%
Prosus N.V. Class N	0.08%	-35.00%	-0.04%
ServiceNow, Inc.	0.14%	-12.52%	-0.04%
TJX Companies Inc	0.26%	-13.08%	-0.04%
Xylem Inc.	0.13%	-24.81%	-0.04%
American Express Company	0.20%	-17.14%	-0.04%
Danone SA	0.13%	-23.51%	-0.04%
Nu Holdings Ltd. Class A	0.12%	-24.37%	-0.04%

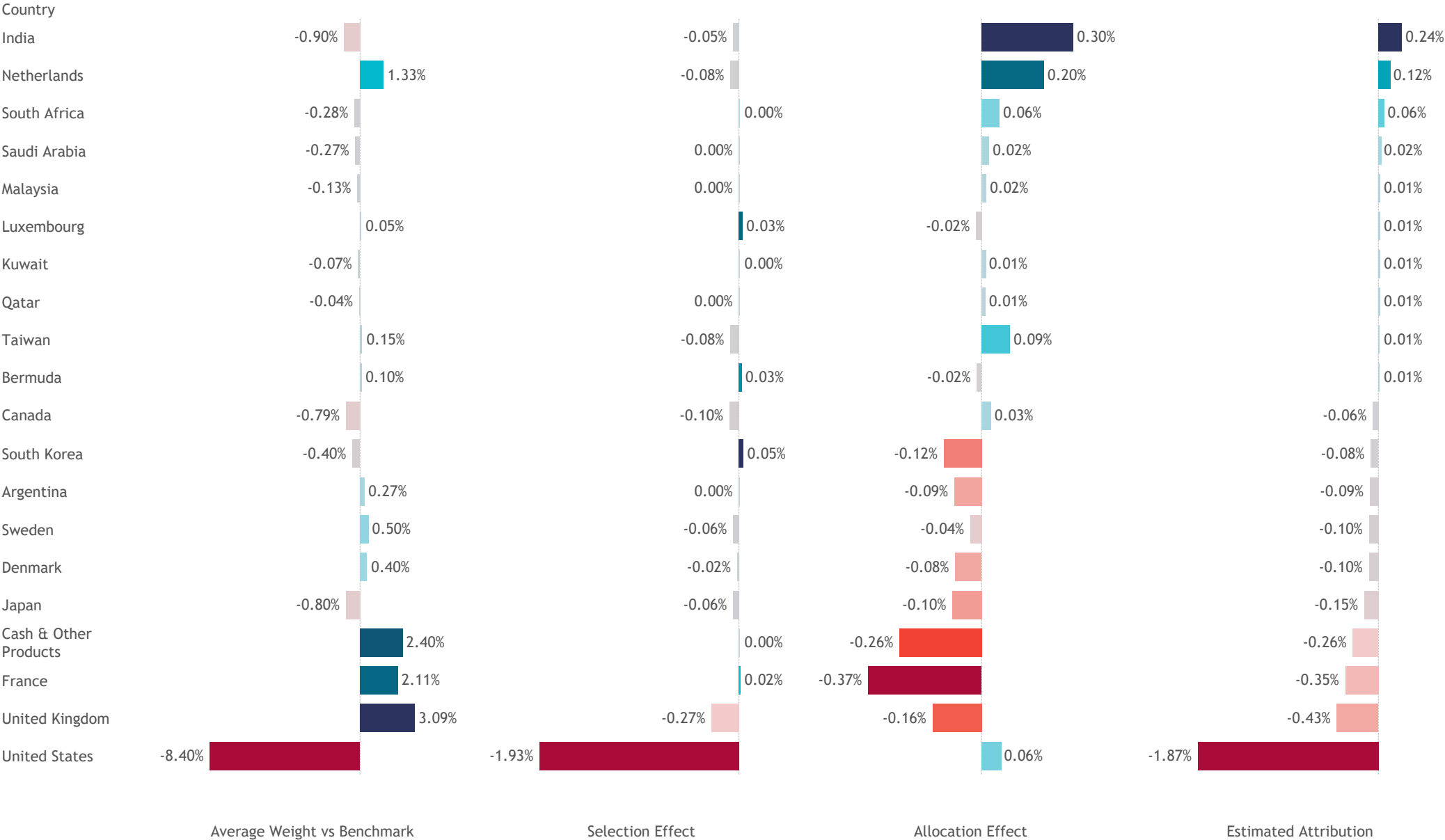
Average Weight %

Stock Return

Portfolio Contribution

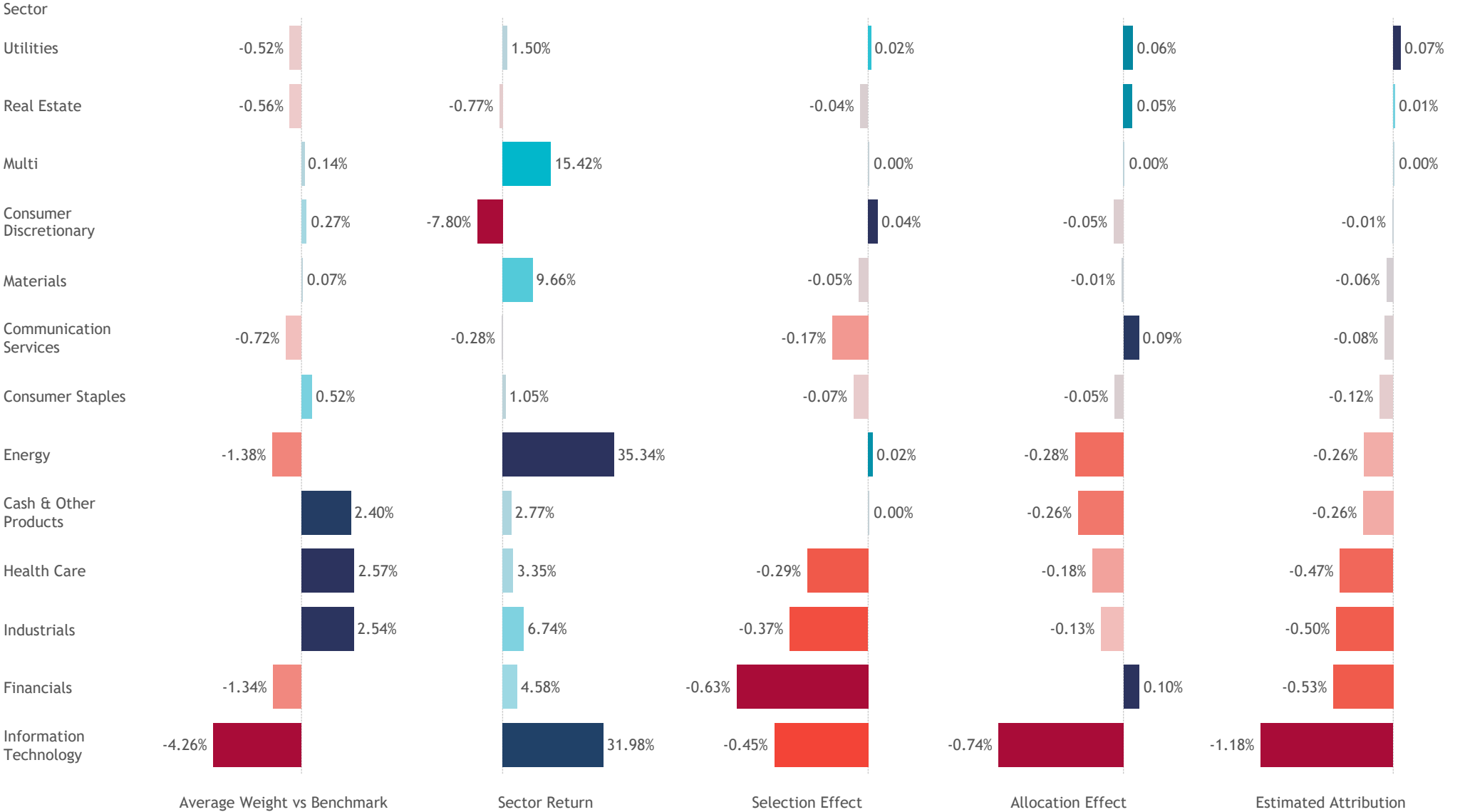
Performance Attribution - Country

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



Performance Attribution - Sector

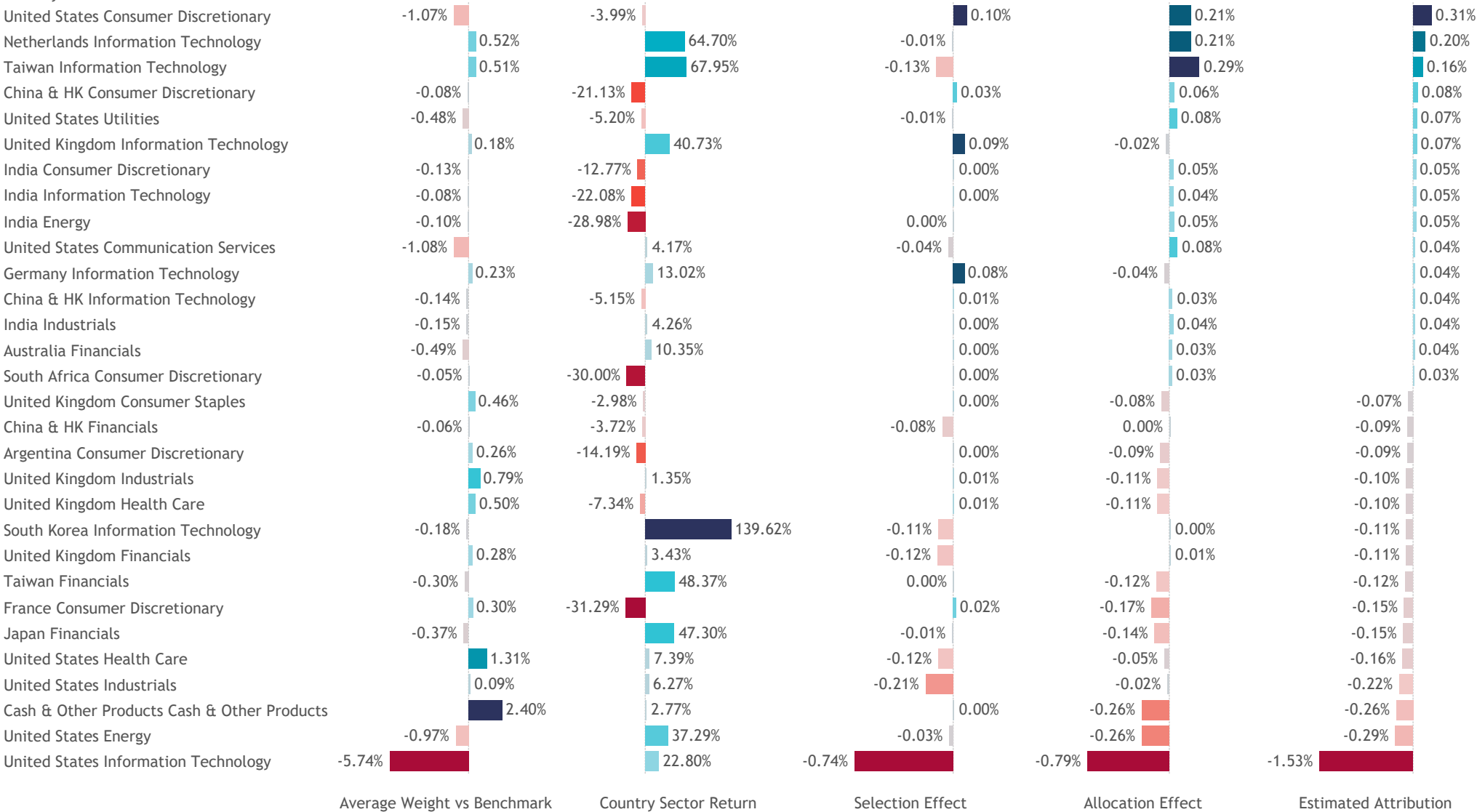
Sector Drivers of YTD - 2026 Excess Return (Active vs Benchmark)



Performance Attribution - Country/Sector

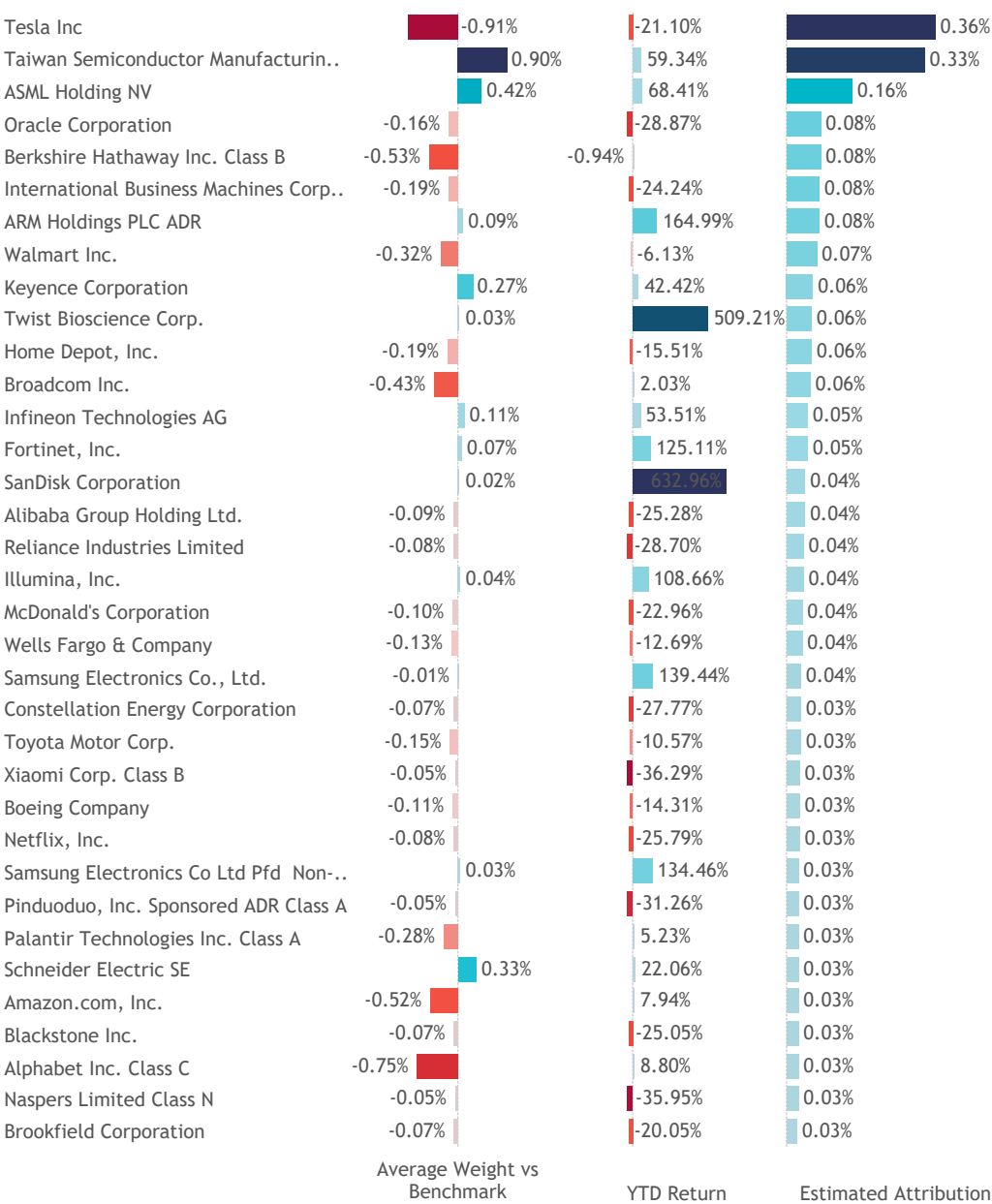
Country/Sector Drivers of YTD - 2026 Excess Return (Active vs Benchmark)

Country Sector

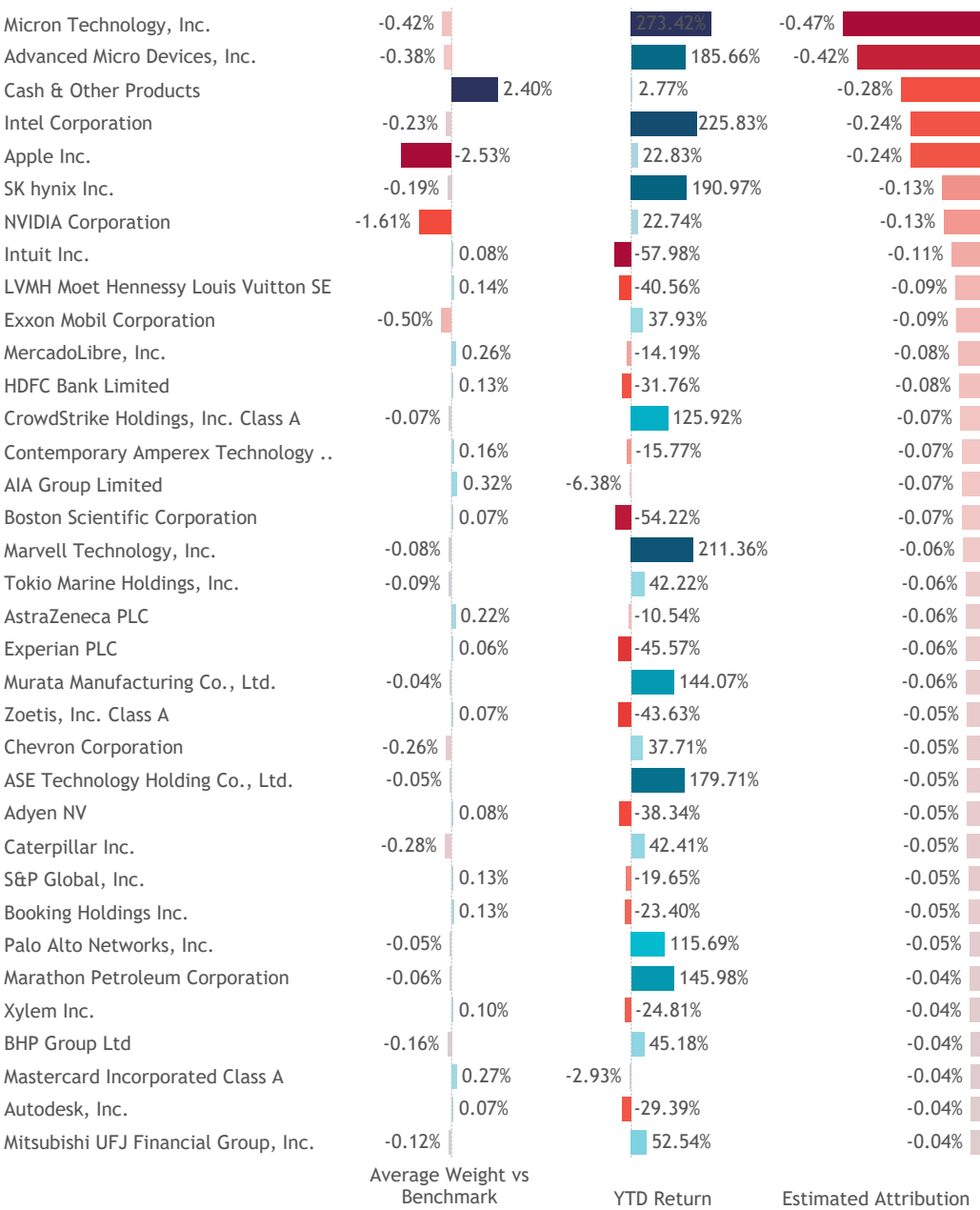


Performance Attribution - Stock

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



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

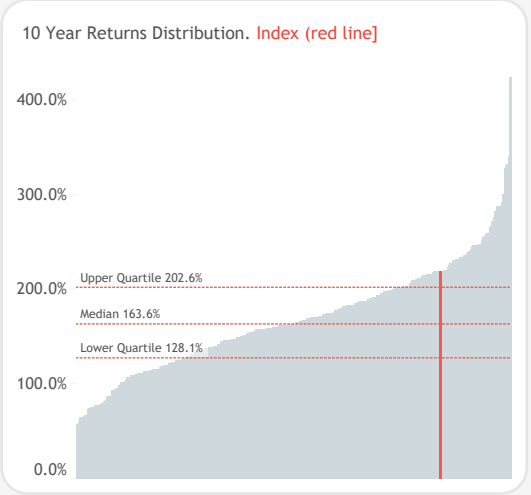
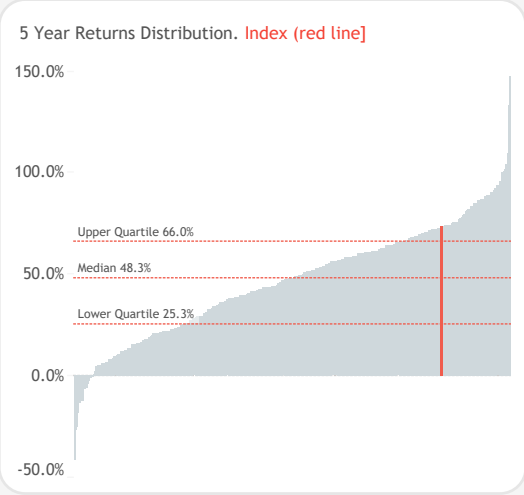
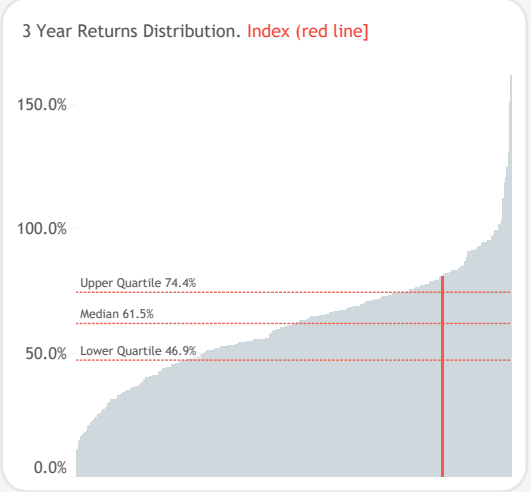
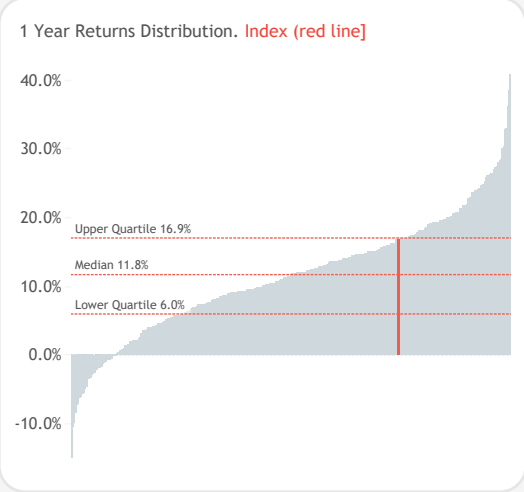
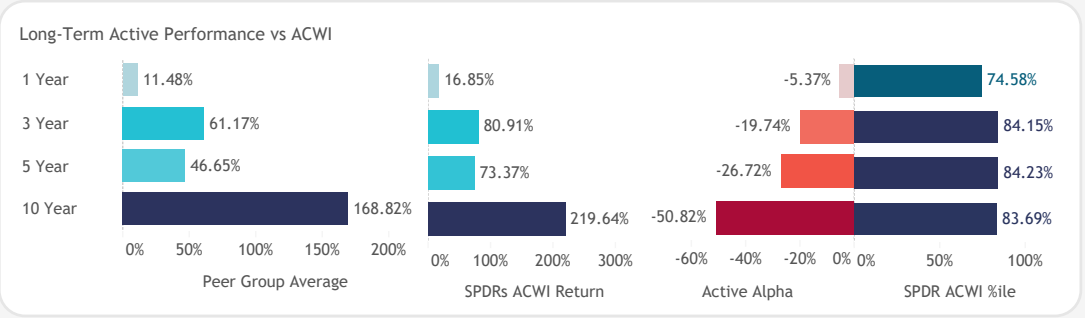
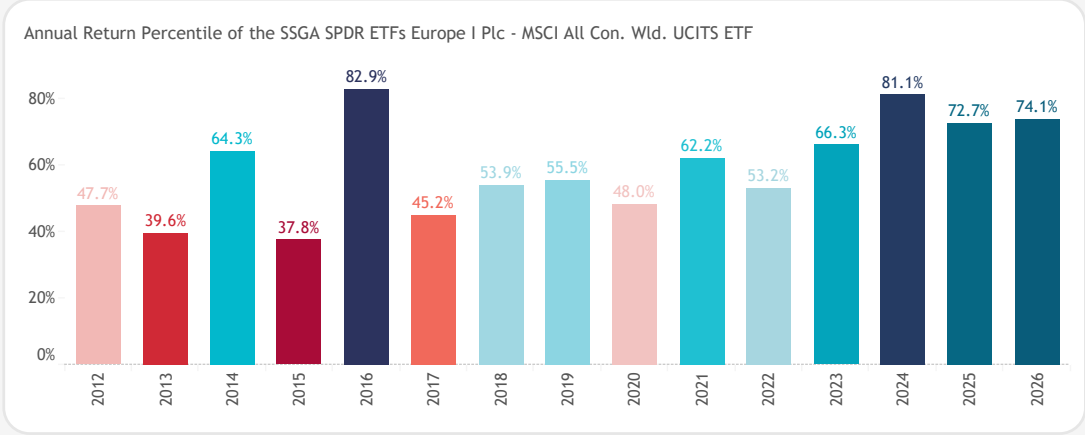
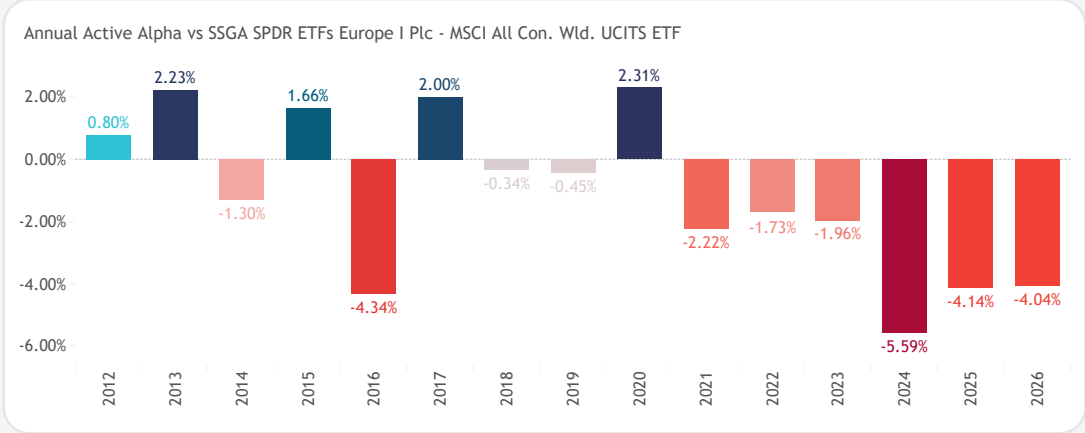
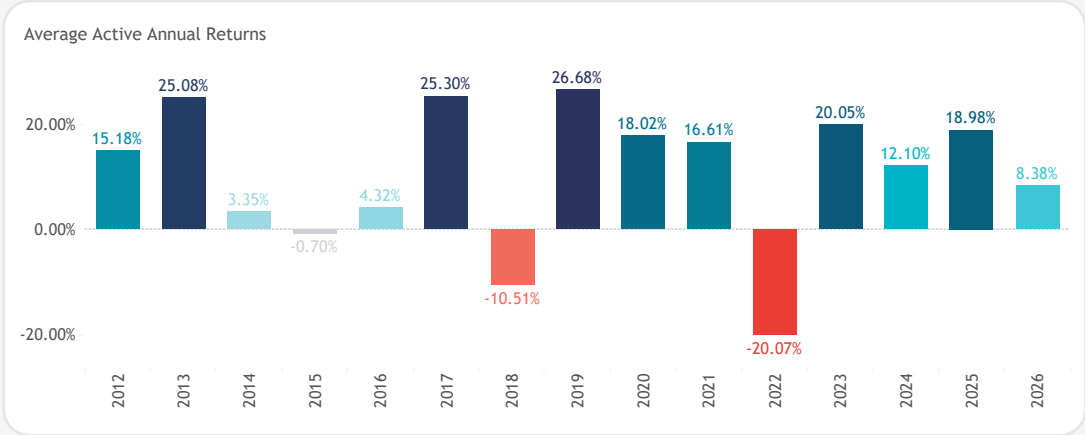


Long-Term Performance Analysis

Peer Group: Active Global Equity Funds

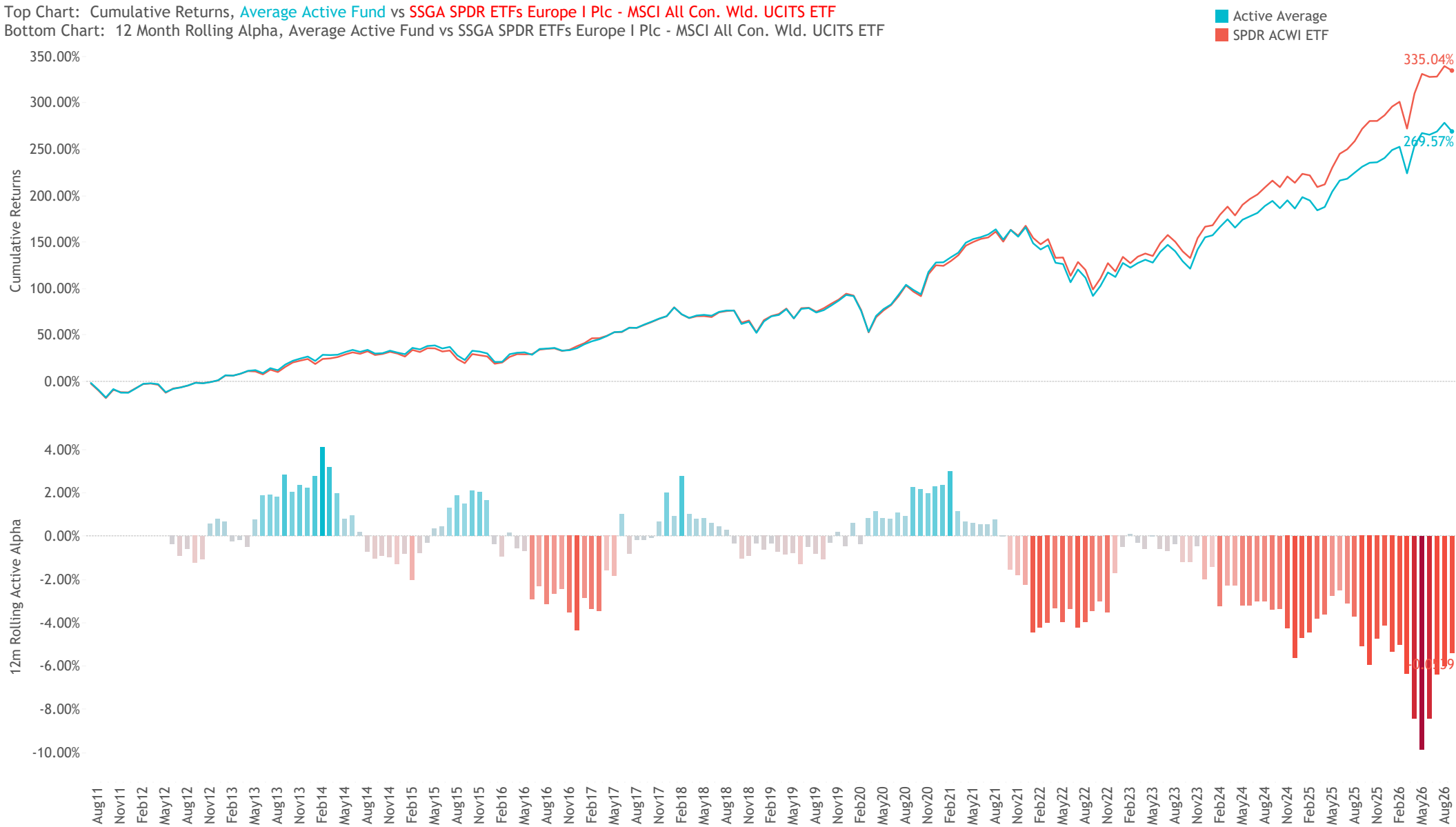
Active Global Funds

Long-Term Performance Summary



Long-Term Returns: Average Active Fund vs Benchmark

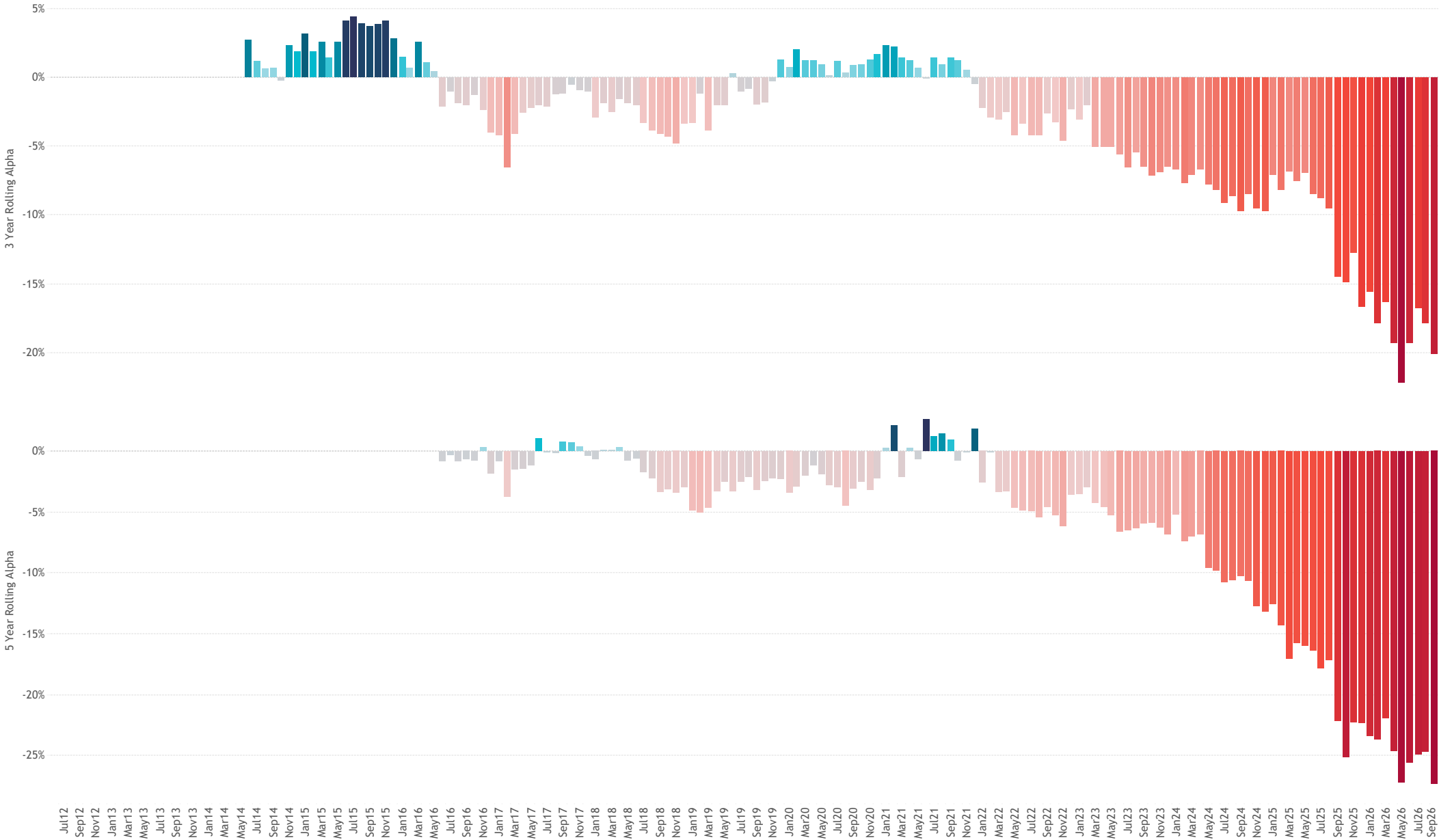
Top Chart: Cumulative Returns, **Average Active Fund** vs **SSGA SPDR ETFs Europe I Plc - MSCI All Con. Wld. UCITS ETF**
 Bottom Chart: 12 Month Rolling Alpha, **Average Active Fund** vs **SSGA SPDR ETFs Europe I Plc - MSCI All Con. Wld. UCITS ETF**



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

11.47%

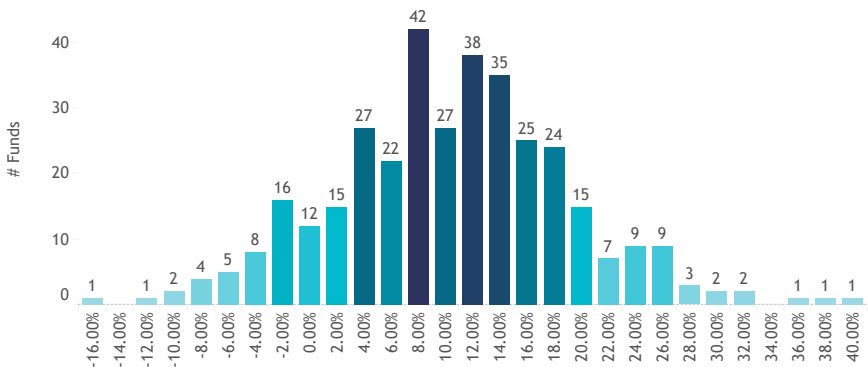
1 Year Passive Returns

16.85%

% Outperforming

25.42%

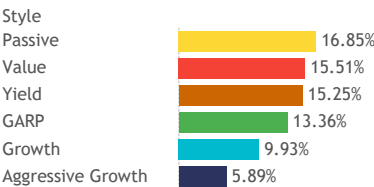
1 Year Returns Histogram



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	40.88%
Scottish Mortgage Investment Trust Plc	GARP	Large/Megacap	High Active	NonESG	38.47%
Artemis SmartGARP Global Equity Fund	Value	Large/Megacap	High Active	NonESG	36.14%
LSV Global Value Fund	Value	Large-cap	High Active	NonESG	32.98%
Baron Global Opportunity Fund	Growth	Large/Megacap	High Active	NonESG	32.74%
UBS Lux Equity SICAV - Global High Dividend Su..	Yield	Large-cap	High Active	ESG	30.38%
Dimensional Funds Plc - Global Value Fund	Value	Large/Megacap	Mid Active	NonESG	30.05%
UBS (Lux) Equity SICAV - Global Income Sustain..	Yield	Large-cap	High Active	ESG	28.56%
Artemis Global Income Fund	Yield	Large-cap	High Active	NonESG	28.30%
American Funds New Economy Fund	Growth	Large/Megacap	Mid Active	NonESG	28.15%
Overstone Global Equity Income	Yield	Large-cap	High Active	NonESG	27.55%
Polaris Global Value Fund	Value	Large-cap	High Active	NonESG	27.34%
T. Rowe Price Global Stock Fund	Growth	Large/Megacap	Mid Active	NonESG	27.28%
Overstone Fund Plc - Global Equity Fund	Value	Large-cap	High Active	NonESG	27.02%
CS Invt. Fds. 2 - UBS Lux Global Total Yield Eq..	Yield	Large-cap	High Active	NonESG	26.49%
Russell Invt. Co. Plc - Acadian Global Equity U..	Growth	Large/Megacap	Mid Active	NonESG	26.44%
Artemis SmartGARP Global Smaller Companies ..	Value	Small/Midcap	High Active	NonESG	26.38%
T. Rowe Price Global Value Equity Fund	Value	Large/Megacap	High Active	NonESG	26.17%
Ariel Global Fund	GARP	Large-cap	High Active	NonESG	26.14%
ASN Beleggingsfondsen UCITS NV - Duurzaam A..	Aggressive Growth	Large-cap	High Active	NonESG	25.94%

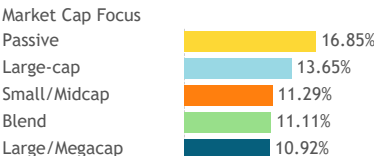
1 Year Returns by Style



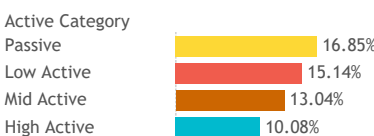
1 Year Returns by ESG Status



1 Year Returns by Market Cap Focus



1 Year Returns by Active Category



1 Year 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	-14.90%
Morgan Stanley Invt. Fds. - Global Brands Fund	Growth	Large/Megacap	High Active	NonESG	-10.36%
Loomis Sayles Global Growth Fund	Growth	Large/Megacap	High Active	NonESG	-9.85%
GAMAX Funds - Junior	GARP	Large-cap	High Active	NonESG	-8.41%
Polen Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-7.24%
Vontobel Fund - Global Equity	Aggressive Growth	Large/Megacap	High Active	NonESG	-7.04%
Skagen Global	GARP	Large-cap	High Active	NonESG	-6.23%
R-co Valor Fund	Value	Large-cap	High Active	NonESG	-6.03%
Foord SICAV - Global Equity Fund LU	GARP	Large/Megacap	High Active	NonESG	-5.61%
Virtus Global Funds ICAV - SGA Global Growth ..	Aggressive Growth	Large/Megacap	High Active	NonESG	-5.43%
Sanlam Universal Fds. Plc - Global High Quality..	GARP	Large/Megacap	High Active	NonESG	-4.90%
WS Montanaro Global Select Fund	Aggressive Growth	Blend	High Active	NonESG	-4.84%
Virtus SGA Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-4.71%
GuardCap UCITS Funds Plc - Global Equity Fund	Growth	Large-cap	High Active	NonESG	-3.53%
LO Funds - Social Systems Change	Growth	Large/Megacap	High Active	NonESG	-3.40%
BL - Equities Dividend	Yield	Large-cap	High Active	NonESG	-3.28%
VT Tyndall Funds ICVC - Global Select Fund	Growth	Large/Megacap	High Active	NonESG	-2.97%
Morgan Stanley Invt. Fds. - Global Quality Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	-2.63%
Morgan Stanley Instl. Fund-Global Opportunity ..	Growth	Large/Megacap	High Active	NonESG	-2.49%
BNP Paribas Funds - Sustainable Global Low Vo..	Growth	Large-cap	High Active	ESG	-2.18%

Active Global Funds

3-Year Performance Summary

3 Year Active Returns

61.11%

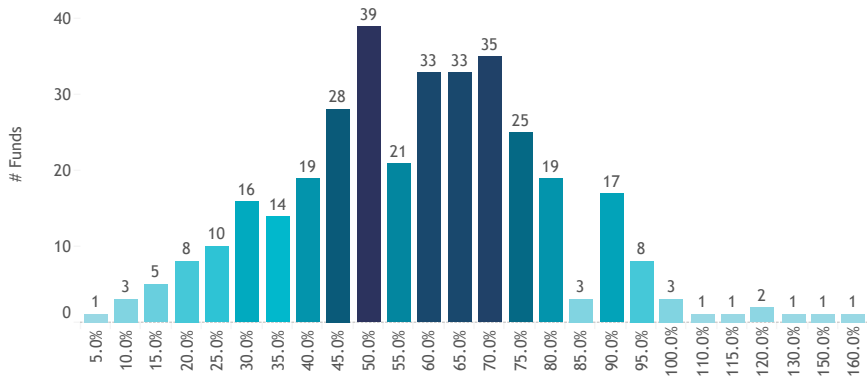
3 Year Passive Returns

80.91%

% Outperforming

15.85%

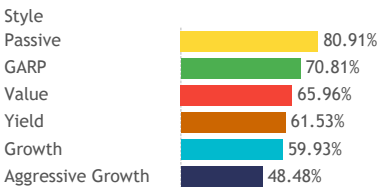
3 Year Returns Histogram



3 Year Returns: Highest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG	Return
Scottish Mortgage Investment Trust Plc	GARP	Large/Megacap	High Active	NonESG	161.97%
Artemis Global Income Fund	Yield	Large-cap	High Active	NonESG	150.84%
Baron Global Opportunity Fund	Growth	Large/Megacap	High Active	NonESG	130.63%
ARK Innovation ETF	GARP	Large/Megacap	High Active	NonESG	124.60%
Artemis SmartGARP Global Equity Fund	Value	Large/Megacap	High Active	NonESG	120.92%
American Funds New Economy Fund	Growth	Large/Megacap	Mid Active	NonESG	118.61%
SVS Aubrey Capital Mgmt. Invt. Funds - Global ..	Aggressive Growth	Large/Megacap	High Active	NonESG	112.04%
Liontrust Investment Funds I - Global Innovatio..	Aggressive Growth	Large/Megacap	High Active	NonESG	103.75%
Carmignac Investissement	Growth	Large/Megacap	High Active	NonESG	102.21%
Calamos Global Equity Fund	Growth	Large/Megacap	Mid Active	NonESG	101.72%
Redwheel Funds SICAV - Global Intrinsic Value ..	Value	Large-cap	High Active	NonESG	99.73%
Artisan Global Equity Fund	Value	Large-cap	High Active	NonESG	99.73%
Robeco Umbrella Fund I NV - QI Global Active ..	GARP	Large/Megacap	Mid Active	NonESG	99.41%
SSgA (Lux) SICAV - Multi-Factor Global Equity F..	GARP	Large/Megacap	Mid Active	NonESG	98.65%
Robeco Capital Gr. Fds. - QI Global Momentum..	Growth	Large/Megacap	Mid Active	NonESG	97.72%
Allianz Global Investors Fund - Best Styles Glob..	GARP	Large/Megacap	Mid Active	NonESG	96.94%
Victory Pioneer Global Equity Fund	Value	Large/Megacap	High Active	NonESG	95.30%
Thornburg Global Opportunities Fund	Value	Large/Megacap	High Active	NonESG	95.27%
Russell Invt. Co. Plc - Acadian Global Equity U..	Growth	Large/Megacap	Mid Active	NonESG	94.89%
GAM Funds - Disruptive Growth	Growth	Large/Megacap	Mid Active	NonESG	94.79%

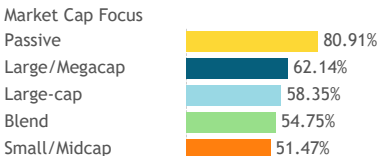
3 Year Returns by Style



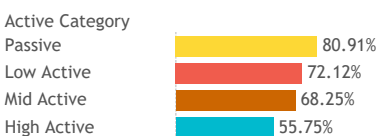
3 Year Returns by ESG Status



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	Growth	Large/Megacap	High Active	NonESG	9.39%
GuardCap UCITS Funds Plc - Global Equity Fund	Growth	Large-cap	High Active	NonESG	10.84%
BL - Equities Dividend	Yield	Large-cap	High Active	NonESG	14.06%
LO Funds - Social Systems Change	Growth	Large/Megacap	High Active	NonESG	14.60%
FP WHEB Asset Mgmt. Fds. - Sustainability Imp..	Growth	Large-cap	High Active	ESG	16.27%
Morgan Stanley Invt. Fds. - Global Quality Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	17.00%
Allianz Interglobal	Aggressive Growth	Large/Megacap	High Active	NonESG	17.49%
FTIF SICAV - Franklin Global Growth Fund	Growth	Large/Megacap	High Active	NonESG	17.93%
Virtus Global Funds ICAV - SGA Global Growth ..	Aggressive Growth	Large/Megacap	High Active	NonESG	18.79%
GAMAX Funds - Junior	GARP	Large-cap	High Active	NonESG	20.48%
Virtus SGA Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	20.83%
Polen Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	21.69%
Vontobel Fund - Global Equity	Aggressive Growth	Large/Megacap	High Active	NonESG	21.83%
Premier Miton Global Sustainable Growth Fund	Growth	Large/Megacap	High Active	ESG	21.88%
WS Montanaro Global Select Fund	Aggressive Growth	Blend	High Active	NonESG	22.77%
VT Tyndall Funds ICVC - Global Select Fund	Growth	Large/Megacap	High Active	NonESG	23.97%
Fundsmith Equity Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	24.25%
BNP Paribas Funds - Sustainable Global Low Vo..	Growth	Large-cap	High Active	ESG	25.22%
Goldman Sachs Funds III - Global Equity Impact..	Growth	Large-cap	High Active	ESG	25.23%
Skagen Global	GARP	Large-cap	High Active	NonESG	25.64%

Active Global Funds

5-Year Performance Summary

5 Year Active Returns

46.57%

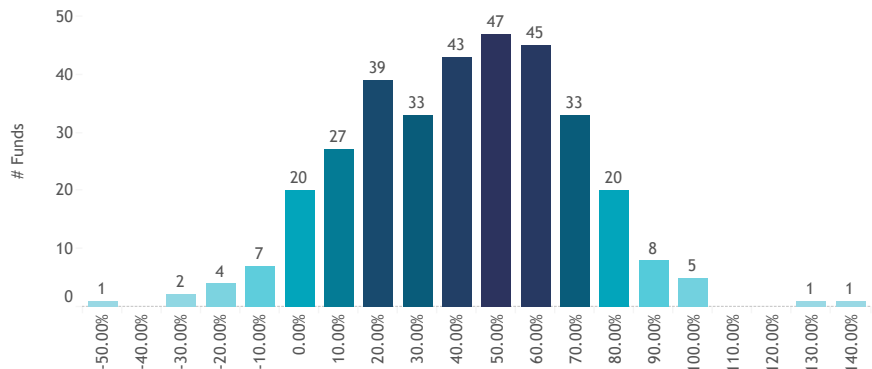
5 Year Passive Returns

73.37%

% Outperforming

15.77%

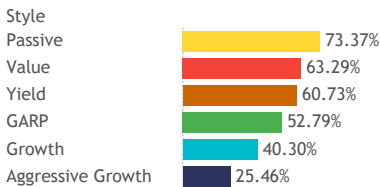
5 Year Returns Histogram



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	147.65%
Ranmore Global Equity Fund Plc	Value	Small/Midcap	High Active	NonESG	133.33%
Thornburg Investment Income Builder Fund	Yield	Large/Megacap	High Active	NonESG	109.35%
Artemis SmartGARP Global Equity Fund	Value	Large/Megacap	High Active	NonESG	104.46%
Victory Pioneer Global Equity Fund	Value	Large/Megacap	High Active	NonESG	101.88%
Allianz Global Investors Fund - Best Styles Glob..	GARP	Large/Megacap	Mid Active	NonESG	100.82%
LSV Global Value Fund	Value	Large-cap	High Active	NonESG	100.41%
Franklin Global Equity Fund	GARP	Large/Megacap	Mid Active	NonESG	95.76%
Robeco Umbrella Fund I NV - QI Global Active ..	GARP	Large/Megacap	Mid Active	NonESG	95.44%
Dimensional Funds Plc - Global Value Fund	Value	Large/Megacap	Mid Active	NonESG	93.34%
Thornburg Global Opportunities Fund	Value	Large/Megacap	High Active	NonESG	93.33%
Russell Inv. Co. Plc - Acadian Global Equity U..	Growth	Large/Megacap	Mid Active	NonESG	92.07%
SEI Global Master Fund Plc - Factor Alloc. Glb. ..	GARP	Large/Megacap	Mid Active	NonESG	91.49%
T. Rowe Price Global Value Equity Fund	Value	Large/Megacap	High Active	NonESG	90.62%
MFS Meridian Funds - Contrarian Value Fund	Value	Large-cap	High Active	NonESG	90.05%
SSgA (Lux) SICAV - Multi-Factor Global Equity F..	GARP	Large/Megacap	Mid Active	NonESG	89.07%
BlackRock Advantage Global Fund Inc.	GARP	Large/Megacap	Low Active	NonESG	88.97%
CS Inv. Fds. 2 - UBS Lux Global Total Yield Eq..	Yield	Large-cap	High Active	NonESG	88.80%
M&G Investment Funds (12) OEIC - Global Strat..	Value	Large-cap	High Active	NonESG	88.35%
UBS Lux Equity SICAV - Global High Dividend Su..	Yield	Large-cap	High Active	ESG	88.12%

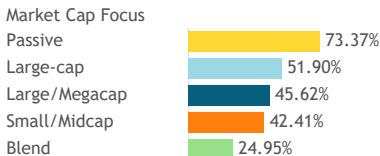
5 Year Returns by Style



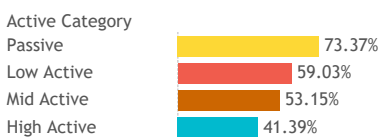
5 Year Returns by ESG Status



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	Small/Midcap	High Active	NonESG	-41.23%
Baillie Gifford Worldwide Funds Plc - Discovery..	GARP	Blend	High Active	NonESG	-26.64%
Invesco Global Opportunities Fund	Growth	Large-cap	High Active	NonESG	-25.15%
ARK Innovation ETF	GARP	Large/Megacap	High Active	NonESG	-18.72%
Goldman Sachs Funds III - Global Equity Impact..	Growth	Large-cap	High Active	ESG	-13.36%
FP WHEB Asset Mgmt. Fds. - Sustainability Imp..	Growth	Large-cap	High Active	ESG	-12.73%
WS Montanaro Global Select Fund	Aggressive Growth	Blend	High Active	NonESG	-12.27%
LO Funds - Social Systems Change	Growth	Large/Megacap	High Active	NonESG	-6.35%
Sands Capital Funds Plc - Global Growth Fund	Growth	Large/Megacap	High Active	NonESG	-6.29%
FTIF SICAV - Franklin Global Growth Fund	Growth	Large/Megacap	High Active	NonESG	-5.75%
Baillie Gifford Investment Funds ICVC - Long T..	Growth	Large/Megacap	High Active	NonESG	-3.90%
Allianz Global Investors Fund - Global Equity G..	Aggressive Growth	Large/Megacap	High Active	NonESG	-2.60%
Sands Capital Funds Plc - Global Leaders	Aggressive Growth	Large/Megacap	High Active	NonESG	-1.48%
Premier Miton Global Sustainable Growth Fund	Growth	Large/Megacap	High Active	ESG	-0.40%
GAMAX Funds - Junior	GARP	Large-cap	High Active	NonESG	0.31%
Baillie Gifford Investment Funds ICVC - Positiv..	Aggressive Growth	Large/Megacap	High Active	ESG	0.97%
Virtus SGA Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	4.79%
Allianz Interglobal	Aggressive Growth	Large/Megacap	High Active	NonESG	5.26%
Polen Global Growth Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	5.73%
Morgan Stanley Inv. Fds. - Global Brands Fund	Growth	Large/Megacap	High Active	NonESG	

Active Global Funds

10-Year Performance Summary

10 Year Active Returns

168.64%

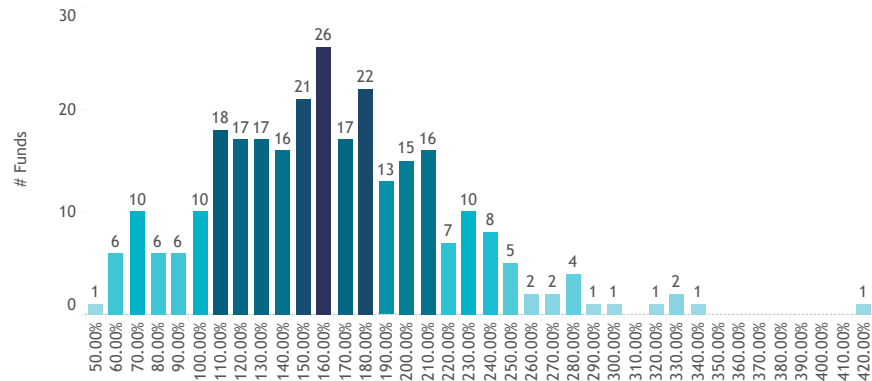
10 Year Passive Returns

219.64%

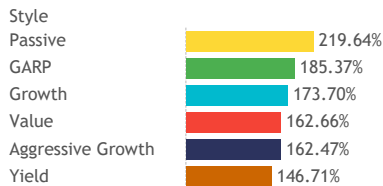
% Outperforming

16.31%

10 Year Returns Histogram



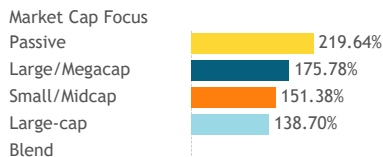
10 Year Returns by Style



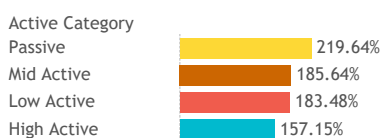
10 Year Returns by ESG Status



10 Year Returns by Market Cap Focus



10 Year Returns by Active Category



10 Year Returns: Highest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG	Return (%)
Scottish Mortgage Investment Trust Plc	GARP	Large/Megacap	High Active	NonESG	424.30%
T. Rowe Price Global Stock Fund	Growth	Large/Megacap	Mid Active	NonESG	340.59%
ARK Innovation ETF	GARP	Large/Megacap	High Active	NonESG	332.06%
Baron Global Opportunity Fund	Growth	Large/Megacap	High Active	NonESG	331.13%
American Funds New Economy Fund	Growth	Large/Megacap	Mid Active	NonESG	328.55%
Swedbank Robur Kapitalinvest	Growth	Large/Megacap	High Active	NonESG	301.33%
Guinness Atkinson Global Innovators Fund	Aggressive Growth	Large/Megacap	Mid Active	NonESG	292.90%
T. Rowe Price Funds SICAV - Global Focused Gr..	Growth	Large/Megacap	Mid Active	NonESG	288.55%
Calamos Global Equity Fund	Growth	Large/Megacap	Mid Active	NonESG	287.70%
Fidelity Inv. Trust - Worldwide Fund	Growth	Large/Megacap	Mid Active	NonESG	287.26%
Russell Inv. Co. Plc - Acadian Global Equity U..	Growth	Large/Megacap	Mid Active	NonESG	282.64%
Baillie Gifford Investment Funds ICVC - Long T..	Growth	Large/Megacap	High Active	NonESG	276.51%
Victory Pioneer Global Equity Fund	Value	Large/Megacap	High Active	NonESG	272.51%
Russell Inv. Co. Plc - Acadian Select Global Eq..	Growth	Large/Megacap	Mid Active	NonESG	266.79%
Schroder Global Equity Fund /GB/	Growth	Large/Megacap	Mid Active	NonESG	264.81%
Artemis Global Income Fund	Yield	Large-cap	High Active	NonESG	259.47%
Janus Henderson Global Research Fund	Growth	Large/Megacap	Mid Active	NonESG	258.37%
Columbia Select Global Equity Fund	Aggressive Growth	Large/Megacap	High Active	NonESG	257.08%
Allianz Global Investors Fund - Best Styles Glob..	GARP	Large/Megacap	Mid Active	NonESG	254.77%
Franklin Global Equity Fund	GARP	Large/Megacap	Mid Active	NonESG	251.99%

10 Year Returns: Lowest Performing Funds

Fund Name	Style	Market Cap Focus	Active Cate..	ESG	Return (%)
FP WHEB Asset Mgmt. Fds. - Sustainability Imp..	Growth	Large-cap	High Active	ESG	57.16%
BL - Equities Dividend	Yield	Large-cap	High Active	NonESG	60.00%
GAMAX Funds - Junior	GARP	Large-cap	High Active	NonESG	63.91%
FTIF SICAV - Franklin Global Growth Fund	Growth	Large/Megacap	High Active	NonESG	64.51%
Longleaf Partners Global Fund	Value	Small/Midcap	High Active	NonESG	65.13%
Invesco Global Opportunities Fund	Growth	Large-cap	High Active	NonESG	66.47%
Goldman Sachs Funds III - Global Equity Impact..	Growth	Large-cap	High Active	ESG	67.45%
FTIF SICAV - Growth (Euro) Fund	Growth	Large/Megacap	Mid Active	NonESG	72.96%
GAM Star Fund Plc - GAM Star Global Equity	Growth	Large/Megacap	Mid Active	NonESG	75.06%
Schoellerbank Ethik Aktien	Value	Large/Megacap	High Active	ESG	75.82%
SEB Varldenfond	GARP	Large/Megacap	Low Active	NonESG	76.32%
BL SICAV - Global Equities	Aggressive Growth	Large/Megacap	Mid Active	NonESG	76.48%
LO Funds - Social Systems Change	Growth	Large/Megacap	High Active	NonESG	76.70%
BNP Paribas Funds - Sustainable Global Low Vo..	Growth	Large-cap	High Active	ESG	77.03%
Kepler Risk Select Aktienfonds	Value	Large-cap	High Active	NonESG	77.98%
GAM Funds - Disruptive Growth	Growth	Large/Megacap	Mid Active	NonESG	78.56%
Aberdeen Standard SICAV I - Global Sustainabl..	Growth	Large/Megacap	High Active	ESG	79.94%
Nordea 1 - Global Stable Equity Fund	Value	Large-cap	High Active	NonESG	80.56%
Franklin Mutual Ser. Fds. - Quest Fund	Value	Large-cap	High Active	NonESG	81.34%
Kepler Unigestion - Defensive World Equities	Growth	Large/Megacap	High Active	NonESG	83.29%

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.
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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%
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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
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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 (371) in the analysis.	Funds Invested %: The total number of funds with any exposure to a dimension divided by the total number of funds (371) in the analysis.	AUM, \$: The combined AUM allocated to a particular dimension across the 371 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 (371) 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 9/30/2026. 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

20UGS UCITS Funds - Pinestone Global Equi..	Brandes Global Equity Fund /US/	First Trust WCM Focused Global Growth Fu..	Lazard Investment Funds - Global Equity In..	PineBridge Global Funds - Global Focus Equ..	SEI Global Master Fund Plc - Global Manage..	Vontobel Fund - Global Equity
AB SICAV I - Concentrated Global Equity Po..	Brown Advisory Funds Plc - Global Leaders ..	Flossbach von Storch - Dividend	LBPAM Actions Monde	Pinnacle ICAV - Antipodes Global Fund - Lo..	Seligson & Co. Global Top 25 Brands Fund	Voya Global High Dividend Low Volatility F..
AB SICAV I - Global Core Equity Portfolio	Brown Advisory Funds Plc - Global Value Se..	Flossbach von Storch - Global Quality	Liontrust Investment Funds I - Global Alpha..	Polaris Global Value Fund	SJP Global Quality Fund	VT Tyndall Funds ICVC - Global Select Fund
AB SICAV I - Low Volatility Equity Portfolio	Brown Advisory Global Leaders Fund	Fonditalia - Equity Global High Dividend	Liontrust Investment Funds I - Global Divid..	Polen Global Growth Fund	Skagen Focus	Wasatch Global Value Fund
AB Sustainable Global Thematic Fund	C Worldwide - Global Equities	Foord SICAV - Global Equity Fund LU	Liontrust Investment Funds I - Global Innov..	Premier Miton Global Sustainable Growth F..	Skagen Global	Waverton Invt. Fds. Plc - Strategic Equity F..
Aberdeen Standard SICAV I - Global Sustain..	C Worldwide - Global Equities Ethical	FP WHEB Asset Mgmt. Fds. - Sustainability ..	Liontrust Sustainable Future ICVC - Global ..	Pzena Value Funds Plc - Global Focused Val..	Skyline Umb. Fd. ICAV - ARGA Global Equit..	Wellington Mgmt. Fds. (LU) III SICAV - Glob..
abrdn Dynamic Dividend Fund	Calamos Global Equity Fund	Franklin Global Equity Fund	LO Funds - Generation Global	Pzena Value Funds Plc - Global Value Fund	Sparinvest - Value Aktier KL	Wellington Mgmt. Funds (IE) Plc - Durable ..
abrdn Global Sust. and Resp. Investment E..	Candriam Equities L - Global Demography	Franklin Mutual Ser. Fds. - Beacon Fund	LO Funds - Social Systems Change	Quilter Investors Ethical Equity	SSgA (Lux) SICAV - Global Screened Enhanc..	Wellington Mgmt. Funds (IE) Plc - Global I..
Acatiss Aktien Global Fonds UI	Candriam Sustainable - Equity World	Franklin Mutual Ser. Fds. - Global Discover..	Longleaf Partners Global Fund	Quilter Investors Series I - Global Dynamic ..	SSgA (Lux) SICAV - Multi-Factor Global Equi..	William Blair Global Leaders Fund
Aegon Asset Mgmt. Invt. Co. (Ireland) Plc - ..	CapitalatWork Foyer Umbrella - Contrarian..	Franklin Mutual Ser. Fds. - Quest Fund	Loomis Sayles Global Growth Fund	Quilter Investors Series I - Global Unconstr..	St. James's Place Global Growth Unit Trust	WS Canada Life Investments Fund - WS Can..
AGF Global Select Fund	Carmignac Investissement	FTIF SICAV - Franklin Global Growth Fund	LSV Global Managed Volatility Fund	Quoniam Fds. Selection SICAV - Global Equi..	St. James's Place International Equity Unit ..	WS Montanaro Global Select Fund
Alger Global Equity Fund	Causeway Global Value Fund	FTIF SICAV - Global Climate Change Fund	LSV Global Value Fund	R-co Valor Fund	St. James's Place Unit Trust - Global	
Allianz Global Investors Fund - Best Styles ..	Challenge Funds - International Equity Fund	FTIF SICAV - Growth (Euro) Fund	M&G (Lux) Investment Funds 1 - Global Div..	Raiffeisen Nachhaltigkeitsfonds Aktien	St. James's Place Unit Trust - Global Value	
Allianz Global Investors Fund - Global Equit..	Challenge Funds - Provident Fund 1	Fundsmith Equity Fund	M&G (Lux) Investment Funds 1 - Positive I..	Ranmore Global Equity Fund Plc	St. James's Place Unit Trust - Sust. & Resp..	
Allianz Interglobal	Chautauqua Global Growth Fund	Gabelli Global Growth Fund (The)	M&G Global Dividend Fund	Rathbone Global Opportunities Fund	Steward Global Equity Income Fund	
American Century Focused Global Growth ..	CIF - Capital Group Global Equity Fund Lux	GAM Funds - Disruptive Growth	M&G Investment Funds (1) OEIC - Global T..	RBC Funds (Lux) - Global Equity Focus Fund	Storebrand Global Multifactor	
American Funds Capital World Growth & In..	CIF - Capital Group Global New Perspectiv..	GAM Star Fund Plc - GAM Star Global Equity	M&G Investment Funds (12) OEIC - Global S..	RBC Global Opportunities Fund	SVS Aubrey Capital Mgmt. Invt. Funds - Glo..	
American Funds Global Insight Fund	CIF - Capital Group New Perspective Fund (..	GAMAX Funds - Junior	MainFirst SICAV - Global Equities Fund	Redwheel Funds SICAV - Biodiversity Fund	Swedbank Robur Aktiefond Pension	
American Funds New Economy Fund	Columbia International Dividend Income Fu..	Goldman Sachs Funds III - Global Equity Im..	Manulife Global Fund - Global Equity Fund	Redwheel Funds SICAV - Global Intrinsic Va..	Swedbank Robur Allemansfond Komplet	
American Funds New Perspective Fund	Columbia Select Global Equity Fund	GQG Global UCITS ICAV - Partners Global E..	MassMutual Premier Global Fund	Robeco BP Global Premium Equities	Swedbank Robur Folksam LO Varlden	
Ariel Global Fund	Columbia Threadneedle (UK) ICVC - Sustain..	GS Funds - Global Core Equity Portfolio	Merian Investment Funds Series II - Merian ..	Robeco Capital Gr. Fds. - Global Consumer..	Swedbank Robur Globalfond	
ARK Innovation ETF	Comgest Monde	GuardCap UCITS Funds Plc - Global Equity ..	MFS Global Growth Fund	Robeco Capital Gr. Fds. - Global Stars Equi..	Swedbank Robur Kapitalinvest	
Artemis Global Income Fund	Covea Actions Monde	Guinness Asset Mgmt. Funds Plc - Global E..	MFS Low Volatility Global Equity Fund	Robeco Capital Gr. Fds. - QI Global Conser..	SWIP Overseas Growth ICVC - Global Growt..	
Artemis SmartGARP Global Equity Fund	CS Invt. Fds. 2 - UBS Lux Global Total Yield..	Guinness Atkinson Global Innovators Fund	MFS Meridian Funds - Contrarian Value Fund	Robeco Capital Gr. Fds. - QI Global Momen..	Swisscanto (CH) IPF I - Equity Fund World E..	
Artemis SmartGARP Global Smaller Comp..	CT (Lux) - Global Focus Fund	Halifax International Growth Fund	MGI Funds Plc - Axiom Concentrated Globa..	Robeco Umbrella Fund I NV - QI Global Acti..	T. Rowe Price Funds SICAV - Global Focuse..	
Artisan Global Discovery Fund	CT Invt. Funds ICVC - Global Select Fund	Handelsbanken Global Tema	Mirova Global Megatrends Fund	Rolinco NV	T. Rowe Price Global Equity Fund	
Artisan Global Equity Fund	CT Specialist Invt. UK Fds ICVC. - Global Eq..	Harding Loevner Global Equity Portfolio	Mondrian Global Equity Value Fund	Royal London Equity Funds ICVC - Global E..	T. Rowe Price Global Growth Stock Fund	
Artisan Global Opportunities Fund	Danske Invest Global Sustainable Future - ..	Hartford Global Impact Fund	MontLake Oriel UCITS Plat. ICAV - Latitude..	Russell Investment Co. - Global Equity Fund	T. Rowe Price Global Stock Fund	
Artisan Global Value Fund	Davis Global Fund	Heriot Investment Funds - Global Fund	MontLake UCITS Platform ICAV - Nutshell G..	Russell Investment Company II Plc - World ..	T. Rowe Price Global Value Equity Fund	
ASN Beleggingsfondsen UCITS NV - Duurzaa..	Deka - GlobalChampions	Holberg Global	Morgan Stanley Instl. Fund-Global Opportu..	Russell Invt. Co. Plc - Acadian Global Equit..	Templeton Growth Fund, Inc.	
Aviva Investors Invt. Fds. ICVC - Global Equ..	Deka - Globale Aktien LowRisk	HSBC GIF - Global Equity Volatility Focused	Morgan Stanley Invt. Fds. - Global Brands F..	Russell Invt. Co. Plc - Acadian Select Globa..	Thornburg Global Opportunities Fund	
Aviva Investors SICAV - Global Equity Endur..	Deka-DividendenStrategie	Impax Global Environmental Markets Fund	Morgan Stanley Invt. Fds. - Global Enduran..	Russell Invt. Co. Plc - World Equity Fund II ..	Thornburg Investment Income Builder Fund	
AXA Framlington Global Thematics	Deka-MegaTrends	Invesco Funds - Sustainable Global Structur..	Morgan Stanley Invt. Fds. - Global Opportu..	Sands Capital Funds Plc - Global Growth Fu..	Thrivent Global Stock Fund	
AXA IM Equity Trust - Global Equity QI	Dimensional Funds Plc - Global Value Fund	Invesco Global Core Equity Fund	Morgan Stanley Invt. Fds. - Global Quality ..	Sands Capital Funds Plc - Global Leaders	TM Cerno Investment Funds - Global Leade..	
AXA Vorsorge Fonds - Equities Global Mark..	DNB Global	Invesco Global Invt. Ser. - Global Equity Fu..	Multicooperation SICAV - Julius Baer Equity..	Sanlam Universal Fds. Plc - Global High Qu..	Towers Watson Global Equity Focus Fund	
AZ Fund 1 - Equity - Global Growth	Dodge & Cox Global Stock Fund	Invesco Global Invt. Ser. - Global Equity In..	Mundoval Fund	Sarasin Funds ICVC - Thematic Global Equity	Trillium ESG Global Equity Fund	
Baillie Gifford Investment Funds ICVC - Lon..	DPAM B - Equities World Sustainable	Invesco Global Invt. Ser. - Global Focus Fu..	Nationwide Schroders Global Equity Fund	Sarasin IE Global Equity Opportunities (GBP)	TT International Funds PLC - Global SMID-..	
Baillie Gifford Investment Funds ICVC - Pos..	DWS Concept DJE Globale Aktien	Invesco Global Opportunities Fund	Natixis AM Funds - Seeyond Global MinVol	Sarasin IE Global Equity Opportunities (USD)	UBS (D) Equity Fund - Global Opportunity	
Baillie Gifford UK & Bal. Fds. - Global Alph..	DWS Global Growth	Invest Global	Ninety One Fund Series III - Global Sustaina..	Schoellerbank Ethik Aktien	UBS (Lux) Equity SICAV - Engage for Impact..	
Baillie Gifford UK & Bal. Fds. - Global Inco..	DWS Invest - CROCI Global Dividends	Janus Henderson Global Equity Fund /GB/	Ninety One Glb. Strat. Fd. - Global Equity	Schroder Global Equity Fund /GB/	UBS (Lux) Equity SICAV - Global Income Sus..	
Baillie Gifford Worldwide Funds Plc - Disco..	DWS SDG Global Equities	Janus Henderson Global Research Fund	Ninety One Glb. Strat. Fd. - Global Franchi..	Schroder Global Sustainable Value Equity F..	UBS (Lux) Equity SICAV - Long Term Theme..	
Baillie Gifford Worldwide Funds Plc - Globa..	DWS Top Dividende	Janus Henderson Global Select Fund	Ninety One Glb. Strat. Fd. - Global Quality ..	Schroder International Selection Fund - Glo..	UBS (Lux) Key Selection SICAV - Global Equ..	
Baillie Gifford Worldwide Responsible Glb ..	Eaton Vance Equity Strategy Fund	Janus Henderson Investment Fund OEIC - G..	Ninety One Glb. Strat. Fd. - Global Quality ..	Schroder International Selection Fund QEP ..	UBS Lux Equity SICAV - Global High Dividen..	
Baloise Fund Invest (Lux) SICAV - Equity Fu..	Erste Responsible Stock Global	Janus Henderson Sustainable/Responsible ..	Ninety One Glb. Strat. Fd. - Global Strategi..	Schroder Invt. Fund Company - Global Rec..	Uni 21. Jahrhundert -net-	
Barclays MM Fd. Plc - GlobalAccess Global ..	Federated Hermes Invt. Funds - Global Equ..	JOHCM Umbrella Fund Plc - Global Opportu..	Ninety One Glb. Strat. Fd. - Global Value E..	Schroder ISF - Global Equity Alpha	UniFavorit: Aktien	
Baring Global Umbrella Fund - Global Lead..	Fidelity Advisor Global Capital Appreciati..	JOHCM Umbrella Fund Plc - Global Select F..	Nomura Global Growth Fund	Schroder ISF - Global Equity Impact	UniGlobal	
Baron Global Opportunity Fund	Fidelity Funds SICAV - FIRST All Country W..	John Hancock Funds II - Global Equity Fund	Nordea 1 - Global Stable Equity Fund	Schroder ISF - Global Equity Yield	UniGlobal - net -	
BL - Equities Dividend	Fidelity Funds SICAV - Global Demographic..	JPMorgan Funds - Global Focus Fund	Nordea 1 SICAV - Global Stars Equity Fund	Schroder ISF - Global Sustainable Growth	UniGlobal II	
BL SICAV - Global Equities	Fidelity Funds SICAV - Global Dividend Fund	JPMorgan Funds - Global Growth Fund	Nordea Invest Engros Internationale Aktier	Schroder ISF - QEP Global Quality	UniGlobal Vorsorge	
BlackRock Advantage Global Fund Inc.	Fidelity Funds SICAV - Global Focus Fund	JPMorgan Investment Funds - Global Divide..	Nordea Invest Globale UdbytteAktier	Schroder QEP Global Active Value Fund	UniMarktfuhrer	
BlackRock Global Dividend Portfolio	Fidelity Funds SICAV - Global Thematic Op..	JPMorgan Investment Funds - Global Select..	Nordea Invest Portefolje Aktier	Schroder QEP Global Core Fund	UniNachhaltig Aktien Global	
BlackRock Global Funds - Systematic Globa..	Fidelity Global Equity Income Fund	JSS Investmentfonds - Sustainable Equity - ..	Nuveen Global Dividend Growth Fund	Scottish Mortgage Investment Trust Plc	UniValueFonds: Global	
BNP Paribas Funds - Sustainable Global Lo..	Fidelity Global Innovators Investment Trust	Jupiter Asset Mgmt. Series plc - Merian Wo..	Nuveen Global Equity Income Fund	SEB Aktiesparfond	Value Square Fund - Equity Selection	
BNY Mellon Global Equity Income Fund	Fidelity Inv. Trust - Worldwide Fund	Jupiter Global Fund (The) - Global Value F..	NYLIIM Epoch Capital Growth Fund	SEB Fund 1 - Global Climate Opportunity F..	Vanguard Global Equity Fund	
BNY Mellon Global Fds. Plc - Long Term Gl..	Fidelity Investment Funds - Sustainable Glo..	KBC Institutional Fund - World Equity Resp..	Old Westbury Large Cap Strategies Fund	SEB Fund 1 - Global Fund	Vanguard Global ESG Select Stock Fund	
BNY Mellon Global Stock Fund	Fidelity Invt. Funds - Global Special Situati..	Kempen Umbrella Fund I NV - Global High ..	Overstone Fund Plc - Global Equity Fund	SEB Fund 3 - Global All Countries Exposure	Vector SICAV - Navigator	
BNY Mellon Investment Fds. - Global Incom..	First Eagle Amundi - International Fund	Kepler Ethik Aktienfonds	Overstone Global Equity Income	SEB Funds AB - SEB Dynamisk Aktiefond	Victory Capital Growth Fund	
BNY Mellon Investment Fds. - Long-Term G..	First Eagle Global Fund	Kepler Risk Select Aktienfonds	PGIM Jennison Global Opportunities Fund	SEB Global Aktiefond	Victory Pioneer Global Equity Fund	
BNY Mellon Worldwide Growth Fund, Inc.	First Sentier Inv. ICVC - Stewart Inv. World..	Kepler Unigestion - Defensive World Equities	Pictet - Global Thematic Opportunities	SEB Varldenfond	Virtus Global Funds ICAV - SGA Global Gro..	
Border to Coast Global Equity Alpha Fund	First Sentier Investors ICVC - Stewart Inv. ..	KLP AksjeGlobal Flerfaktor	Pictet - Quest Global Sustainable Equities	SEI Global Master Fund Plc - Factor Alloc. ..	Virtus SGA Global Growth Fund	