

# FIERA CAPITAL GLOBAL EQUITY FUND

**Fund Launch Date**  
16 January 2018

**Performance Benchmark**  
MSCI World Index

**Currency**  
USD

## FUND OBJECTIVE

Assets are managed by Fiera Capital under a sub-advisory agreement with PineStone Asset Management Inc. ("PineStone"). The Fiera Capital Global Equity Fund seeks to achieve superior and sustainable returns by investing in a long-only portfolio of global equities. The Fiera Capital Global Equity Fund is a sub-fund of the Magna Umbrella Fund plc.

## FUND DETAILS

<b>Structure</b>	UCITS
<b>Domicile</b>	Ireland
<b>Registrations</b>	AT CH DE DK ES FI FR GB IE LU NO SE SG
<b>Launch Date</b>	16 Jan 2018
<b>Income</b>	Accumulated
<b>Daily Dealing</b>	12 noon (Dublin time)
<b>Dealing Cut-off</b>	T - 1
<b>Number of Holdings</b>	31
<b>Cash Weight</b>	0.6%
<b>Tracking Error</b>	4.3%
<b>Active Share</b>	88.1%
<b>Information Ratio</b>	-0.02
<b>Beta</b>	0.98
<b>Fund Size</b>	USD 250.7m
<b>Benchmark</b>	MSCI World Index
<b>Portfolio Managers</b>	Nadim Rizk, Andrew Chan and 7 analysts

## Settlement Periods

<b>Subscription</b>	T + 2
<b>Redemption</b>	T + 2

## HIGHLIGHTS

- High quality growth at a reasonable price
- Fundamental bottom-up process
- Low turnover
- Investment horizon: Over five years
- 25 to 35 holdings
- Sector exposure driven by security selection

## AWARDS & RATINGS



## STRATEGY DESCRIPTION

Fiera Capital's highest conviction ideas are selected for this research-focused approach that identifies best of breed companies with a sustainable competitive advantage and growth potential, trading at what are believed to be attractive valuations.

Superior and sustainable results are achieved by investing in a concentrated, yet diversified, portfolio of high-quality companies and holding them for the very long run. As a result of unique competitive advantages, these companies are able to generate stable and strong return on invested capital (ROIC), provide ample long-term growth potential at incrementally higher ROIC, generate strong and predictable free cash flow, consistently compound shareholder wealth over the long term and preserve capital.

The Fiera Capital Global Equity Fund was launched on 16 January 2018. It follows Fiera Capital's Global Equity Strategy. This strategy was created in 2009 and is the responsibility of Nadim Rizk who is based in Montreal, Canada. The performance of the strategy is given below.

## PERFORMANCE (%)

Period to 30 April 2024

	1M	3M	YTD	1Y	2Y	3Y	4Y	5Y	SI
<b>Fiera Capital Global Equity Fund</b>	-4.68	0.97	2.50	11.25	9.16	5.54	14.09	11.32	10.55
<b>MSCI World Index</b>	-3.71	3.59	4.84	18.39	10.52	5.63	14.40	10.45	8.45
<b>Added Value</b>	-0.96	-2.62	-2.33	-7.14	-1.36	-0.09	-0.31	0.87	2.10

## CALENDAR YEAR PERFORMANCE

	2023	2022	2021	2020	2019
<b>Fiera Capital Global Equity Fund</b>	20.04	-18.07	26.56	20.21	34.05
<b>MSCI World Index</b>	23.78	-18.14	21.82	15.90	27.67
<b>Added Value</b>	-3.74	0.07	4.75	4.31	6.38

Past performance is not a guarantee or indicator of future results. Inherent in any investment is the risk of loss.

Returns are presented gross of management fees, in USD  
SI Since Inception (31 Jan 2018)

Performance is represented by the Global Equity Merged Composite comprising fee-paying discretionary portfolios with a remit to invest principally in global markets. The MSCI World Index is a stockmarket index made up of approximately 1,600 global stocks. It is often used as a benchmark for 'world' or 'global' stock funds. The Index comprises a collection of stocks of all the developed markets in the world, as defined by MSCI, it excludes stocks from emerging and frontier economies. Composite performance figures are shown gross, ie before fees, in USD. Performance figures are annualized for periods in excess of one year. Past performance should not be seen as an indication of future performance. Fiera Capital claims compliance with the Global Investment Performance Standards (GIPS®) and has been independently verified for the period 1 Jun 2000 through 31 Dec 2022. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein. A copy of the verification report and a presentation that adheres to GIPS standards are available upon request to the Marketing Department. Source: Fiera Capital

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## SECTOR EXPOSURE (%)

Sector	Weight
Energy	0.0
Materials	2.9
Industrials	11.1
Consumer Discretionary	20.0
Consumer Staples	8.0
Health Care	13.0
Financials	17.5
Information Technology	19.9
Communication Services	7.1
Utilities	0.0
Real Estate	0.0
Cash	0.6
<b>Total</b>	<b>100.0</b>

## TOP HOLDINGS

Company Name	Country
Alphabet	USA
AutoZone	USA
InterContinental Hotels C	UK
LVMH	France
Mastercard	USA
Microsoft	USA
Moody's	USA
TJX Companies	USA
TSMC	Taiwan
UnitedHealth Group	USA
<b>Combined weight of top 10</b>	<b>51.7%</b>

In alphabetical order

## COUNTRY EXPOSURE (%)

Country	Weight
Canada	0.0
Emerging Markets	8.4
Europe ex-UK	14.5
Japan	2.7
Pacific ex-Japan	0.0
United Kingdom	7.7
United States	66.1
Cash	0.6
<b>Total</b>	<b>100.0</b>

## SUBSCRIPTION INFORMATION

	B Shares	C Shares	R Shares
<b>Minimum Subscription</b>	USD 10,000,000	USD 5,000	USD 5,000
<b>Additional Subscriptions</b>	USD 100,000	USD 100	USD 100
<b>Annual Management Fee</b>	0.75%	0.85%	1.75%
<b>Performance Fee</b>	No	No	No
<b>Front-end Load</b>	Up to 5%	Up to 5%	Up to 5%
<b>WPKN Code</b>	A2JGZK	A2JGZN	A2JGZT
<b>ISIN Code</b>			
<b>EUR</b>	IE00BZ60KB91	IE00BZ60KC09	IE00BZ60KK82
<b>GBP</b>	IE00BZ60KG47	IE00BZ60KH53	IE00BZ60KL99
<b>USD</b>	IE00BZ60KD16	IE00BZ60KF30	IE00BZ60KJ77
<b>Bloomberg Code</b>	MAFCGBU	MAFCGCU	MAFCGRU

A full NAV history of all share classes is available on [uk.fieracapital.com](http://uk.fieracapital.com)

Source: Fiera Capital

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**European Economic Area (EEA): Fiera Capital (Germany) GmbH ("Fiera Germany") is procuring the distribution of Shares in the sub-funds.**

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Distributors to Retail investors in the UK can access value assessment information under [Fiera Capital Global Equity Fund](#)

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- Swiss representative: Waystone Fund Services (Switzerland) SA, Av. Villamont 17, 1005 Geneva, Switzerland, [switzerland@waystone.com](mailto:switzerland@waystone.com). The legal documents as well as the latest annual and semi-annual financial reports, if any, of the Fund may be obtained free of charge from the Swiss representative.
- Swiss paying agent: Banque Cantonale de Genève, 17 Quai de l'Île, 1204 Geneva, Switzerland.
- Place of performance: Geneva
- Place of jurisdiction: Geneva or at the registered office/domicile of the investor.

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