

FIERA CAPITAL US EQUITY FUND

Fund Launch Date
04 April 2018

Performance Benchmark
S&P 500 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 US Equity Fund seeks to achieve superior and sustainable returns by investing in a long-only portfolio of US equities. The Fiera Capital US Equity Fund is a sub-fund of the Magna Umbrella Fund plc.

FUND DETAILS

Structure	UCITS
Domicile	Ireland
Registrations	AT CH DE DK ES FI GB IE LU NO SE
Launch Date	04 Apr 2018
Income	Accumulated
Daily Dealing	12 noon (Dublin time)
Dealing Cut-off	T - 1
Number of Holdings	27
Cash Weight	0.2%
Tracking Error	4.9%
Active Share	83.4%
Information Ratio	-0.02
Beta	0.94
Fund Size	USD 133.1m
Benchmark	S&P 500 Index
Portfolio Managers	Nadim Rizk, Andrew Chan and 7 analysts

Settlement Periods

Subscription	T + 2
Redemption	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 US Equity Fund was launched on 04 April 2018. It follows Fiera Capital's US 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
Fiera Capital US Equity Fund	-5.52	-0.11	0.54	13.21	10.71	7.95	16.30	13.62	15.03
S&P 500 Index	-4.08	4.29	6.04	22.67	12.22	8.07	16.50	13.19	13.24
Added Value	-1.43	-4.40	-5.50	-9.46	-1.51	-0.12	-0.20	0.43	1.79

CALENDAR YEAR PERFORMANCE

	2023	2022	2021	2020	2019
Fiera Capital US Equity Strategy	22.49	-14.79	33.92	21.40	34.46
S&P 500 Index	26.29	-18.11	28.71	18.39	31.49
Added Value	-3.80	3.32	5.21	3.00	2.98

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 (30 Apr 2018)

Performance is represented by the US Equity Merged Composite comprising fee-paying discretionary portfolios with a remit to invest principally in US markets. The S&P 500 is a stockmarket index that is often used as a common benchmark for US stock funds. The index comprises a collection of stocks of 500 leading companies and captures 80% coverage of available market capitalization. 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 (%)

	Weight
Energy	0.0
Materials	8.0
Industrials	10.5
Consumer Discretionary	16.2
Consumer Staples	6.8
Health Care	13.1
Financials	19.4
Information Technology	18.0
Communication Services	7.8
Utilities	0.0
Real Estate	0.0
Cash	0.2
Total	100.0

TOP HOLDINGS

Company Name	Sector
Alphabet	Communication Services
AutoZone	Consumer Discretionary
Linde	Materials
Lowe's	Consumer Discretionary
Mastercard	Information Technology
Microsoft	Information Technology
Moody's	Financials
PepsiCo	Consumer Staples
Sherwin-Williams	Materials
UnitedHealth Group	Health Care
Combined weight of top 10	55.5%

In alphabetical order

SUBSCRIPTION INFORMATION

	B Shares	C Shares	R Shares
Minimum Subscription	USD 10,000,000	USD 5,000	USD 5,000
Additional Subscriptions	USD 100,000	USD 100	USD 100
Annual Management Fee	0.75%	0.85%	1.75%
Performance Fee	No	No	No
Front-end Load	Up to 5%	Up to 5%	Up to 5%
WPKN Code	A2JEHN	A2JEHR	A2JEHU
ISIN Code			
EUR	IE00BZ60KP38	IE00BZ60KQ45	IE00BZ60KV97
GBP	IE00BZ60KR51	IE00BZ60KS68	IE00BZ60KW05
USD	IE00BZ60KM07	IE00BZ60KN14	IE00BZ60KT75
Bloomberg Code	MUFCUBU	MUFCUCU	NA

A full NAV history of all share classes is available on 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 US Equity Fund](#)

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- Swiss representative: Waystone Fund Services (Switzerland) SA, Av. Villamont 17, 1005 Geneva, Switzerland, 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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