

# Veritas Global Focus Fund

The Fund is designed for long term investors who wish to build capital over a number of years through investment in a focused portfolio of global companies.

## Fund and share class information

<b>Fund managers</b>	Andrew Headley Mike Moore Ian Clark
<b>Fund inception</b>	31 July 2001
<b>Share class inception</b>	31 July 2001
<b>Share class management fee</b>	1.00%
<b>Dividend payment (Pay date)</b>	Once a year (October)
<b>SEDOL</b>	3074165
<b>ISIN</b>	IE0030741650
<b>Bloomberg</b>	VERGLFO
<b>Index</b>	MSCI World
<b>IA sector</b>	Global
<b>Dealing</b>	Daily by 11.00 am (Irish Time)
<b>Tax status</b>	UK Reporting Fund
<b>Domicile</b>	Ireland
<b>Structure</b>	ICVC
<b>Fund type</b>	UCITS
<b>Fund base currency</b>	USD
<b>Manager</b>	Waystone Management Company (IE) Limited
<b>Investment manager</b>	Veritas Asset Management LLP
<b>Administrator</b>	Brown Brothers Harriman Fund Administration Services (Ireland) Limited
<b>Custodian</b>	Brown Brothers Harriman Trustee Services (Ireland) Limited

## Fund and share class update

<b>Fund size</b>	USD 3,544.7 million
<b>NAV per share</b>	USD 52.02
<b>NAV at launch</b>	USD 10.00
<b>Last dividend paid</b>	USD 0.1018
<b>Number of holdings</b>	28

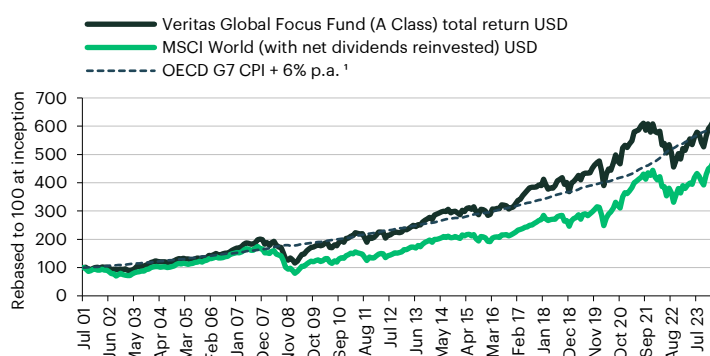
## Contact information

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www.vamllp.com

## Returns in USD to 31 March 2024

	Fund (USD A)	G7 CPI + 6% p.a. <sup>1</sup>	Index
1 month	3.25	0.98	3.21
3 months	7.96	2.28	8.88
1 year	18.37	9.09	25.11
3 years annualised	5.21	11.44	8.60
5 years annualised	9.09	9.90	12.07
10 years annualised	8.24	8.61	9.39
Inception annualised	8.53	8.21	7.27

## Since inception returns in USD to 31 March 2024



Source: Fund administrator/Veritas Asset Management LLP/MSCI/OECD

## Rolling 12 month returns in USD

	Fund (USD A)	G7 CPI + 6% p.a. <sup>1</sup>	Index
1 year to March 2024	18.37	9.09	25.11
1 year to March 2023	-7.28	11.65	-7.02
1 year to March 2022	6.11	13.45	10.12
1 year to March 2021	40.68	8.02	54.03
1 year to March 2020	-5.70	7.33	-10.39

## Risk profile since inception to 31 March 2024

	Fund	Index
Annualised standard deviation	13.9	15.6
Annualised Sharpe	0.5	0.3
Annualised Sortino	0.6	0.4
Beta	0.8	1.0

**Past performance is not a reliable indicator of future results. Capital may be at risk as the value of investments can go down as well as up and is not guaranteed. Returns may also increase or decrease as a result of currency fluctuations.**

Current fee is 1.00%. Returns based on annual fee of 0.75% before 25 November 2011  
Fund returns are for Veritas Global Focus Fund USD A share class  
Fund returns are total returns including dividends, net of fees and expenses in USD  
Fund returns are based on NAVs priced at close of business

Source: Fund administrator/Veritas Asset Management LLP/MSCI/OECD

<sup>1</sup> OECD G7 CPI data to latest month shown to 29 February 2024

# Veritas Global Focus Fund

## Top holdings

Holding	Sector	% Fund
Alphabet	Communication Services	6.5
Amazon.com	Consumer Discretionary	5.9
Canadian Pacific Kansas City	Industrials	5.3
Unilever PLC	Consumer Staples	5.0
Diageo	Consumer Staples	4.8
Fiserv	Financials	4.8
Intercontinental Exchange	Financials	4.7
Vinci	Industrials	4.6
Thermo Fisher Scientific	Health Care	4.4
Aena SME	Industrials	4.2

## Portfolio breakdown

Sector	% Fund	Region	% Fund
Industrials	27.4	North America	63.2
Health Care	22.1	Europe ex UK	18.7
Financials	16.1	United Kingdom	12.2
Consumer Staples	9.8	Asia Pacific ex Japan	1.9
Communication Services	9.5	Cash and equivalents	4.0
Consumer Discretionary	7.8	Total	100.0
Information Technology	3.2		
Cash and equivalents	4.0		
Total	100.0		

Please note that the geographical breakdown is included for information purposes only

Geographic exposure is based on country of risk and does not necessarily reflect the true exposure of the underlying investments

The fund management team do not consider geographical listing in their investment process and the fund is not managed relative to a benchmark

## Veritas Global Focus Fund USD A share class information

Share class	Annual management fee	Minimum initial investment	Minimum subsequent investment
A	1.00%	USD 50,000	USD 25,000

There is no entry or exit charge

## Important information

This is a marketing communication and does not constitute a contractually binding document.

Please refer to the Prospectus and the Key Investor Information Document for the Fund and do not base any final investment decision on this communication alone. The aforementioned documents are available in English at [www.vamllp.com](http://www.vamllp.com) and can also be obtained from the offices of the Administrator, Brown Brothers Harriman Fund Administration Services (Ireland) Limited, T: 00 353 (1) 241 7162. If you are in doubt about the suitability of this Fund you should seek advice from your Investment Advisor.

Veritas Global Focus Fund is a sub-fund of Veritas Funds plc (the "Company") and is actively managed and is not managed in reference to any benchmark index. Indices are shown for illustrative purposes only.

Veritas Funds PLC is authorised by the Central Bank of Ireland. Issued by Veritas Asset Management LLP, the investment manager of the Company. Authorised and regulated by the Financial Conduct Authority in the United Kingdom. Registered office: 1 Smart's Place, London, WC2B 5LW, United Kingdom. Registered in England and Wales (No. OC392918)