

ALQUITY WCM WORLD GROWTH FUND

June 2026

As from February 2026, WCM Investment Management took over the management of the VAM World Growth Fund, and the Fund was renamed Alquity WCM World Growth Fund.

The Alquity WCM World Growth Fund is a high-conviction global equity strategy investing in a focused portfolio of approximately 30–50 companies following extensive fundamental and cultural research. The fund seeks quality companies with durable and improving competitive advantages (“positive moat trajectory”), strong corporate cultures, and exposure to long-term secular growth trends, while remaining disciplined on the price paid for growth and business quality.

Employing a flexible, benchmark-agnostic approach, the investment team combines in-depth company research, proprietary culture analysis and disciplined portfolio construction to build a high conviction portfolio, actively managing positions over time.

WHY ALQUITY WCM WORLD GROWTH FUND

High-Conviction Core Equity Strategy

Emphasises durable and improving competitive advantages (“moat trajectory”) and corporate culture as core drivers of long-term value creation

Global, Unconstrained Opportunity Set

Invests without country or sector constraints, focusing on the most compelling long-term growth opportunity across Developed and Emerging Markets

Experienced, Research-Driven Team

Managed by a highly experienced team that conducts extensive fundamental research, supported by a dedicated team of culture research analysts

Established Track Record

Strong historical performance of strategy with cumulative returns of 106%* and a Top Decile peer ranking** since inception in August 2021

WCM INVESTMENT MANAGEMENT

WCM Investment Management is a global investment boutique specialising in high-conviction, quality growth equity strategies. WCM manages assets on behalf of institutional and wholesale investors worldwide, with a clear emphasis on long-term value creation across full market cycles.



Founded in 1976



Headquartered in Laguna Beach, California, US



Total employees: 100 (67 are owners of the firm)***



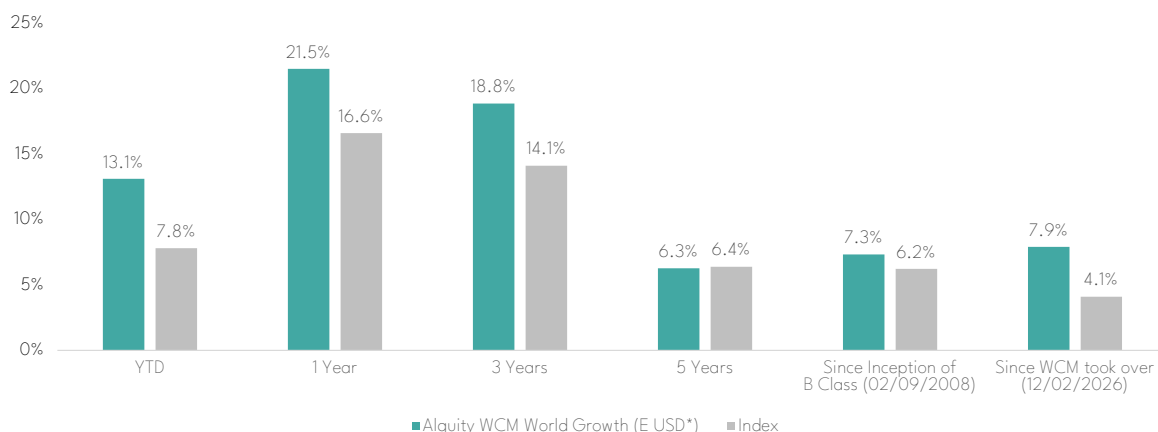
AuM: \$137B (of which \$30B in global equities)***

Sources: *Lipper, WCM as of 30th June 2026. The data shown refers to the portfolio of the WCM Focused Global Equity US Composite (net of fees, calculated using the maximum annual management fee of 0.85%) . **Lipper Global Equity Global universe This ranking only relates to a particular share class and is not a reflection of the other share classes which can be lower. ***WCM, as of 30th June 2026.

FUND PERFORMANCE

Seeking to outperform the benchmark

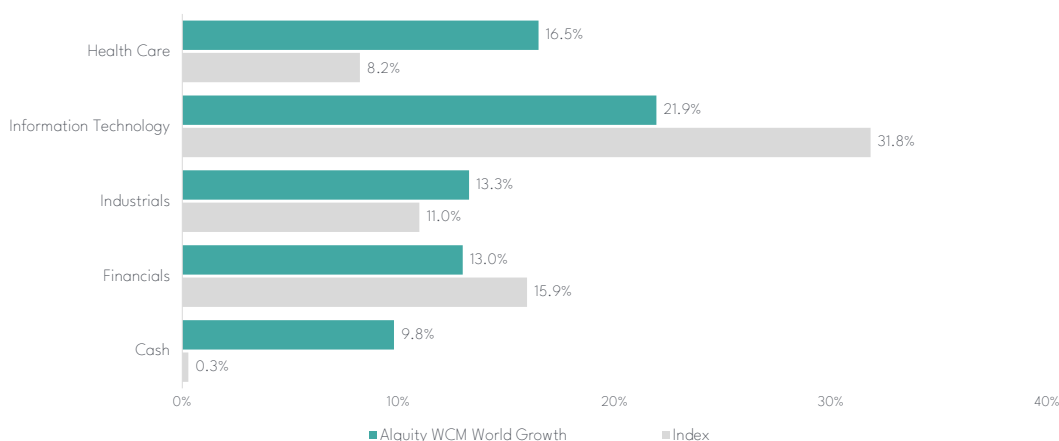
Annualised Performance (USD)



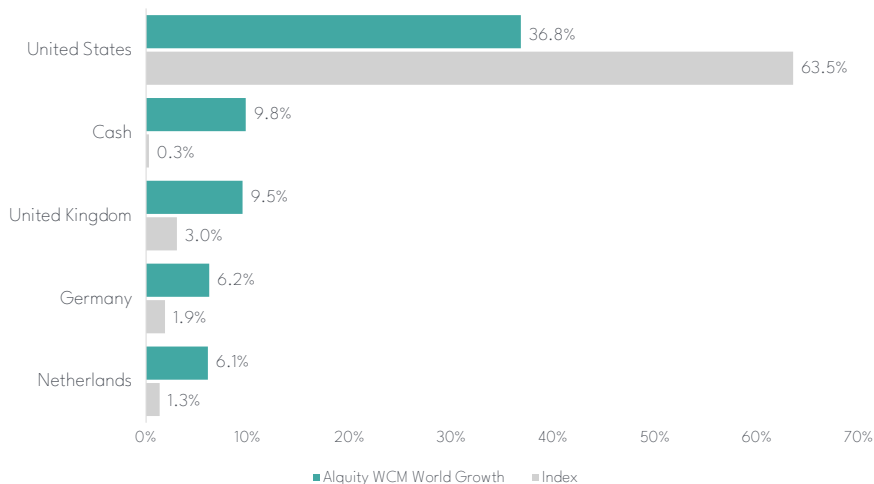
Source: Lipper as of 30th June 2026. The Index is the Lipper Global Equity Global. *The launch date of the Alquity WCM World Growth Fund E is 13th November 2020. Performance prior to 13th November 2020 is hypothetical and based on the B share class of the Fund, adjusted to reflect the E share class's annual management fee of 1.00%. Past investment performance is not a reliable indicator of future returns. Hypothetical performance is not necessarily indicative of future performance. As from 12th February 2026, WCM Investment Management, LLC ("WCM") took over the management of the Fund, which was previously managed by Driehaus Capital Management LLC ("Driehaus").

SECTOR AND COUNTRY ALLOCATION

Top 5 Sector



Top 5 Country



Source: CACEIS, ACWI ETF as of 30th June 2026. The Index is the ACWI ETF. This information is provided for illustrative purposes only to demonstrate the investment strategy. Portfolio classifications for prior periods, including but not limited to industry, country, sector, and other portfolio characteristics, are subject to change and may not necessarily reflect adjustments made after publication. Specific account holdings may vary due to size or other restrictions.

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The Funds investment approach are long-term, investors must expect to be committed to the Fund for an extended period of time (3-5 years) in order for it to have an optimal chance of achieving its investment objectives. Investors should note that small and micro-cap equities typically involve higher volatility and liquidity risks.

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