

JOHCM Global Select Fund

Fund overview

- The Fund aims to generate long-term total returns through active management of a concentrated portfolio of listed global equities securities
- Fund managers Christopher Lees and Nudgem Richyal have a growth at a reasonable price (GARP) philosophy and aim for consistency of returns by exploiting multiple market anomalies/inefficiencies
- They believe that they increase the probability of finding attractive stocks by looking where traditional growth investors do not look: stocks early in the growth life-cycle, off the beaten track, or in out of favour areas of the stock market that are recovering
- SFDR classification: Article 8. Please click [here](#) for further details
- Benchmark: MSCI AC World Index
- The Fund is managed on an 'unconstrained basis' with no restrictions in terms of regional or sector allocation versus its benchmark
- Please see the [Prospectus/KIID/KID](#) for further information. Please ensure you read and understand these documents before making an investment and wherever possible obtain professional advice

Share class: A Dis GBP

ISIN: IE00B3DBRN27

Fund details

Fund size	GBP 1.15bn
Strategy size	GBP 2.30bn
Launch date	30 September 2008
Benchmark	MSCI AC World NR (12pm adjusted)
No. of holdings	37
Domicile	Dublin
Fund structure	UCITS
Tax status	UK reporting status
Denominations	GBP, EUR, USD
Valuation point	12pm Dublin time
SFDR	Article 8

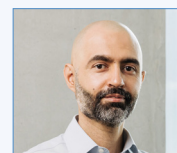
Total strategy assets updated quarterly and shown as at 31 December 2024.

Fund managers



Christopher Lees
Senior Fund Manager

Chris has managed the Fund since launch. He joined JOHCM in 2008 and has 35 years of industry experience.

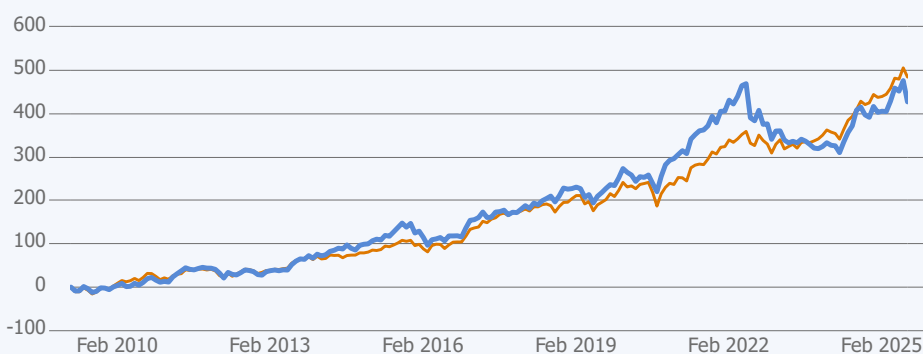


Nudgem Richyal
Senior Fund Manager

Nudgem has managed the Fund since launch. He joined JOHCM in 2008 and has 25 years of industry experience.

Performance highlights

Return since launch (%)



Return history

	1m	3m	1yr	3yr	5yr	10yr	SL	Annualised*
A Dis GBP	-8.51	-5.68	3.73	9.01	55.55	122.00	426.57	10.64
Benchmark	-3.49	0.45	14.70	37.05	83.57	189.49	483.69	11.34
Quartile**	4	4	4	4	3	3	1	-

Discrete 12 month performance to end of February

	02.25	02.24	02.23	02.22	02.21	02.20	02.19	02.18	02.17	02.16
A Dis GBP	3.73	16.42	-9.73	4.59	36.43	6.59	2.60	13.05	25.71	-8.17

Past performance is no guarantee of future performance.

The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested. For further information on risks please refer to the Fund's KIID/KID and/or the Prospectus. Investing in companies in emerging markets involves higher risk than investing in established economies or securities markets. Emerging Markets may have less stable legal and political systems, which could affect the safe-keeping or value of assets. The Fund's investment include shares in small-cap companies and these tend to be traded less frequently and in lower volumes than larger companies making them potentially less liquid and more volatile. NAV of Share Class A in GBP, net income reinvested, net of fees. The A Dis GBP Class was launched on 30 September 2008. Performance of other share classes may vary and is available on request.

*Annualised since launch. **Refers to the fund's ranking in a peer group of funds made up from all funds classified as Global Equity by either the Investment Association (IA) or Lipper Global. Funds included may be domiciled in the UK, Ireland, or Luxembourg.

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Portfolio analysis (%)

Data as at 29 February 2025

Top 10 holdings

	Absolute	Relative
Nvidia	4.2	0.3
Microsoft	3.8	0.3
Sony	3.2	3.0
Alphabet	3.1	0.8
HKEX	3.1	3.0
Intercontinental Exchange	3.1	3.0
Amazon	3.1	0.5
Sea	3.0	3.0
SAP	3.0	2.6
MercadoLibre	3.0	2.9
Total	32.6	

Sector breakdown

	Absolute	Relative
Industrials	15.6	5.3
Financials	22.1	4.4
Consumer Discretionary	14.5	3.5
Information Technology	25.4	0.8
Communication Services	8.9	0.5
Health Care	9.2	-0.9
Materials	2.4	-1.1
Real Estate	0.0	-2.0
Utilities	0.0	-2.5
Energy	0.0	-3.8
Consumer Staples	0.0	-6.1
Cash	2.0	2.0

Active positions

Top 5	Relative
HKEX	3.0
Sea	3.0
Sony	3.0
Intercontinental Exchange	3.0
Chart Industries	2.9
Bottom 5	Relative
Apple	-4.6
Meta	-1.8
Tesla	-1.1
Taiwan Semiconductor	-1.0
JPMorgan Chase & Co.	-0.9

Regional breakdown

	Absolute	Relative
Europe ex UK	20.4	9.0
Pacific ex Japan	9.0	6.7
Japan	8.2	3.5
United Kingdom	2.8	-0.5
Emerging Latin America	0.0	-0.7
Emerging Europe & Middle East	0.0	-1.3
Emerging Asia	2.5	-5.5
North America	55.2	-13.3
Cash	2.0	2.0

Market cap breakdown

	Absolute	Relative
Large (>USD 10bn)	82.9	-13.1
Mid (USD 1 - 10bn)	15.1	11.1
Cash	2.0	2.0

Large = >USD 10bn, Mid = USD 1bn to USD 10bn, Small = <USD 1bn

Please note that due to rounding breakdowns may not add to 100.00%.

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Share class details (Further details on additional share classes are available on request)

	ISIN	SEDOL	Bloomberg	WKN	Initial charge	Annual charge	Ongoing charge	Minimum investment*
A Dis GBP	IE00B3DBRN27	B3DBRN2	JHGLSIG ID	A0RCWM	Up to 5%	0.75%	0.79%	£1,000
B Dis GBP	IE00B3DBRL03	B3DBRL0	JHGLSRG ID	A0RFHR	Up to 5%	1.50%	1.54%	£1,000

Performance fee: A performance fee of 15% is payable on the excess if the NAV outperforms the Index Adjusted NAV (as defined in the Fund supplement) on an annual basis. The calculation is performed daily. Any underperformance is carried forward.

Ongoing Charge is as at 28 February 2025.

*Other currency equivalents apply.

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The investment promoted concerns the acquisition of shares in a fund and not the underlying assets.

Past performance is no guarantee of future performance. The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested.

Investing in companies in emerging markets involves higher risk than investing in established economies or securities markets. Emerging Markets may have less stable legal and political systems, which could affect the safe-keeping or value of assets.

Investments include shares in small cap companies and these tend to be traded less frequently and in lower volumes than larger companies making them potentially less liquid and more volatile.

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