Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: WCM Global Equity Fund (the "Fund")
Legal entity identifier: 549300XZIX0LZIQITZ41

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	X It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund invests primarily in equity securities of large cap global companies located worldwide, including emerging markets, which are listed or traded on Recognised Markets.

The Sub-Investment Manager believes corporate culture is a critical determinant of the resiliency and trajectory of a company's competitive advantage, and how a company views and manages such issues. As a key component of the Fund's bottom-up fundamental approach, social criteria such as corporate culture analysis are more heavily

weighted within the Sub-Investment Manager's research process over environmental criteria.

All positions in the Fund were also subject to analysis under the Sub-Investment Manager's Culture and Human Capital Framework. The Framework is a structured process through which all prospective and current holdings are assessed and which define characteristics that are considered essential to promoting healthy, sustainable corporate cultures. The Factors that are considered are:

- Internal candor and communication

  Examples of material deficiencies:

  o Willful ignorance of shortcomings that causes problems to go unaddressed

  o "Cultures of fear" in which feedback is discouraged and/or punished

  o Dysfunctional communication norms that prevent issues from being surfaced to leadership in a timely manner

- Risk Management

  Examples of material deficiencies:

  o Cultural norms which encourage excess risk taking and/or disregard for regulatory compliance

  o Silencing and/or punishment of whistleblowers

- Employee engagement and retention

  Examples of material deficiencies:

  o Evidence of prolonged, systemic disengagement and/or lack of employee "buy-in"

  o Levels of employee turnover that are unsustainable with respect to the company's ability to hire and train suitable replacements

- Cultural stewardship and succession planning

  Examples of material deficiencies:

  o Failure of management to uphold and reinforce the stated values of the organization

  o Poorly planned and/or executed succession in key leadership positions, leading to cultural deterioration

- Idiosyncratic risk factors

  Examples of material deficiencies:

  o Norms which encourage predatory sales practices

  o Norms which create unsafe working conditions for manufacturing personnel

o Norms which introduce excess risk of cybersecurity breaches

Over the reference period, no new investments were included in the Fund where material deficiencies were identified and all Fund holdings passes the Sub-Investment Manager's Culture and Human Capital Framework.

Furthermore, throughout the reference period the Fund continued to apply exclusionary screens as detailed in the prospectus and below. No investments in these sectors were made by the Fund:

- Oil & gas drilling, exploration and production
- Coal and consumable fuels
- Power generation via fossil fuels combustion
- Tobacco
- Controversial weapons
- Companies who fail to meet corporate culture internal rating criteria

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Social Characteristics:

Prior to purchasing new securities, the investment team continued to assess companies against our Human Capital Framework to surface deficiencies across five categories: Candor & Communication, Risk Management, Engagement & Retention, Stewardship & Succession, and Idiosyncratic Factors. All new companies purchased in the portfolio over the last year had no deficiencies flagged across these five dimensions.

During the course of annual refreshes of the Human Capital Frameworks for existing and prospective holdings, the manager reviewed all portfolio and additional focus list (i.e., shortlist) companies for human capital deficiencies. In total, 81 companies were examined with material deficiencies discovered across 2 non-portfolio companies. Of the companies being purchased or actively held in the portfolio, one material deficiency regarding stewardship and succession planning was discovered for a current holding during the reference period. This company abruptly fired the global CEO without a succession plan announced triggering a deficiency in the Stewardship and Succession Planning part of our framework. After they put a long-term executive in place as CEO, we engaged with management on this topic in September 2025 and gained confidence in the stewardship and succession planning as two veterans were re-hired to add depth to leadership roles. The deficiency has since been removed, and we continue to hold the position.

Consequently, the investment team determined existing and new positions upheld high social standards, emphasized human capital management, and scored highly across our criteria. Moreover, none of the portfolio companies have had any social controversies material to their business performance.

Environmental Characteristics:

The portfolio maintained 0% exposure to companies involved in power generation or owning fossil fuel reserves, and the portfolio maintained 0% exposure to the following GICS Industries:

- Oil and gas drilling
- Coal and consumable fuels
- Oil and gas exploration and production
- Tobacco

Looking at greenhouse gas ("GHG") emissions, the portfolio's weighted average carbon intensity (i.e., WACI) increased from 76.44 as of September 30, 2024 to 132.4 as of September 30, 2025. Relative to its MSCI ACWI benchmark, the relative WACI increased from 64.7% as of September 30, 2024 to 117% as of September 30, 2025.

The increase is absolute and relative WACI for the portfolio was primarily attributable to the portfolio's inclusion of Heidelberg Materials AG—a Germany-based cement aggregates company. Cement and aggregates businesses are inherently emissions intensive. However, in the context of tightening emmissions regulations in Europe, Heidelberg maintains a significant competitive and cost advantage over peers due to its GHG and emmissions reductions capabilities, and is a clear industry leader in this regard. WCM's investment rationale for investing in Heidelberg is materially driven by their views on the company's relative environmental strengths.

Over the course of the past year, none of the portfolio companies have had any environmental controversies material to their business performance.

In 2025, we established a position in Siemens Energy, a leading global provider of energy technology and services, and as of September 30, 2025, it constituted 3.9% of our portfolio. The company's comprehensive offerings include renewable energy solutions, grid modernization products, and energy services. WCM's investment thesis is centered around the global energy market's urgent need to transition to cleaner energy sources and growing electricity demand, and we expect Siemens Energy will be able to continue to benefit from robust electrification and energy transition trends, supported by an improving cultural trajectory.

- ***…and compared to previous periods?***

Much of the year on year performance and commentary is noted in the above section. In summary, as this reporting period compares to the previous reporting period:

- There were no environmental and/or social controversies
- There were no breaches of the fund's binding elements
- The weighted average carbon intensity is shown below

	Previous period:		Current period:	
	Fund	Benchmark	Fund	Benchmark
Weighted average carbon intensity	76.44	118.1	132.4	112.7
Year on year change			*73%*	*-5%*

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable. The Fund promoted E/S characteristics but did not make any sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund did not consider PAIs for the reference period of this periodic report.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 October 2024 to 30 September 2025

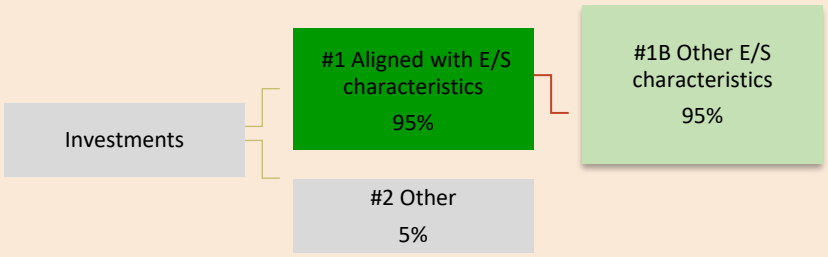
Largest investments	Sector	% Assets	Country
AppLovin Corp. Class A	Information Technology	8.1	United States
Amazon.com, Inc.	Consumer Discretionary	4.4	United States
3i Group plc	Financials	4.3	United Kingdom
Taiwan Semiconductor Manufacturing Co., Ltd. Sponsored ADR	Information Technology	4.1	Taiwan
Sea Limited Sponsored ADR Class A	Consumer Discretionary	3.7	Singapore
Saab AB Class B	Industrials	3.6	Sweden
Microsoft Corporation	Information Technology	3.1	United States
NVIDIA Corporation	Information Technology	3.0	United States
Arthur J. Gallagher & Co.	Financials	2.8	United States
Visa Inc. Class A	Financials	2.7	United States
GE Aerospace	Industrials	2.7	United States
McKesson Corporation	Health Care	2.5	United States
Siemens Energy AG	Industrials	2.5	Germany
ICICI Bank Limited Sponsored ADR	Financials	2.3	India
Rolls-Royce Holdings plc	Industrials	2.2	United Kingdom

What was the proportion of sustainability-related investments?

Not applicable.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- ***In which economic sectors were the investments made?***

Sector	Sub-sector	Weighting (%)
Communication Services	Interactive Home Entertainment	2.0
	Interactive Media & Services	2.1
Consumer Discretionary	Automobile Manufacturers	1.5
	Broadline Retail	8.1
	Restaurants	1.3
Consumer Staples	Packaged Foods & Meats	0.7
	Personal Care Products	0.8
Financials	Asset Management & Custody Banks	4.3
	Diversified Banks	2.3
	Insurance Brokers	2.8
	Investment Banking & Brokerage	3.8
	Reinsurance	1.7
	Transaction & Payment Processing Services	4.4
Health Care	Biotechnology	1.8
	Health Care Distributors	2.5
	Health Care Equipment	1.3
	Life Sciences Tools & Services	1.5
	Managed Health Care	1.9
	Pharmaceuticals	3.8
Industrials	Aerospace & Defense	10.0
	Environmental & Facilities Services	1.7
	Heavy Electrical Equipment	4.0
	Rail Transportation	0.5
	Research & Consulting Services	0.4
Information Technology	Application Software	9.0
	Communications Equipment	1.1
	Electronic Components	0.5

	Internet Services & Infrastructure	2.2
	Semiconductor Materials & Equipment	0.5
	Semiconductors	7.0
	Systems Software	3.1
	Technology Hardware Storage & Peripherals	0.6
	Unassigned	1.5
Materials	Construction Materials	1.7
	Fertilizers & Agricultural Chemicals	2.0
	Industrial Gases	2.2
Cash	Cash	3.2

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[12]?**

  [ ] Yes:

  [ ] In fossil gas [ ] In nuclear energy

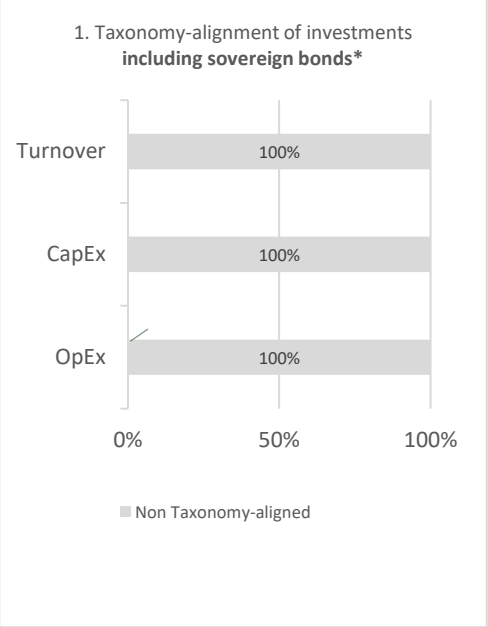
  [X] No

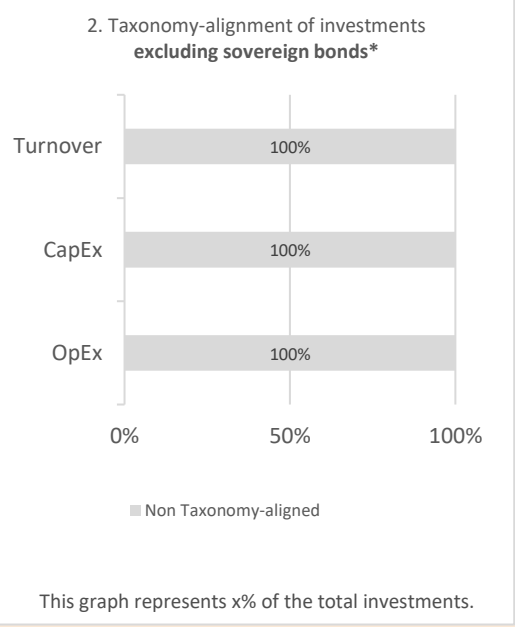
[12] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

The share of investments in transitional and enabling activities invested in by the Fund was 0%.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable since the fund does not make any investments aligned with the EU Taxonomy.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Cash and other instruments such as deposits (c. 3.2% allocation) were used for liquidity, hedging and efficient portfolio management. To the extent that these instruments were used, they constituted a minority of the Fund's holdings and have adequate minimum safeguards, achieved through exclusions and investment screening criteria.

The remainder of those investments included under "other" (c. 1.8%) was an allocation to a security that does not show ESG data and ratings from external ESG data providers. However, the company has been analysed and assessed under the manager's internal ESG framework (referenced earlier in this report); a Culture Brief and Human Capital Framework assessment has been completed and the holding does nto breach any of the Fund's exclusions. Therefore, it aligns with the Fund's minimum ESG safeguards and and investment screening criteria. In order to proceed conservatively, this holding has been classified as "other" since external ESG data providers do not currently deliver coverage of this stock.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/or social characteristics were met by following the investment strategy and applying exclusion criteria as per the supplement for the Fund. The investment strategy and/or exclusion criteria are monitored to ensure adherence including reevaluating, on an annual basis, each portfolio company against the Sub-Investment Manager's Human Capital Framework. During the reference period and as part of annual due diligence, the Sub-Investment Manager reviewed all portfolio and additional focus list (i.e., shortlist) companies for human capital deficiencies. In total, 81 companies were examined with material deficiencies discovered across 2 non-portfolio companies. Of the companies being purchased or actively held in the portfolio, one material deficiency regarding stewardship and succession planning was discovered for a current holding during the reference period. This company abruptly fired the global CEO without a succession plan announced triggering a deficiency in the Stewardship and Succession Planning part of our framework. After they put a long-term executive in place as CEO, we engaged with management on this topic in September 2025 and gained confidence in the stewardship and succession planning as two veterans were re-hired to add depth to leadership roles. The deficiency has since been removed, and we continue to hold the position.

How did this financial product perform compared to the reference benchmark?

- ***How does the reference benchmark differ from a broad market index?***

  Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable.

- ***How did this financial product perform compared with the broad market index?***

  Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.