

# Veritas Global Focus Fund

Veritas  
— Asset  
Management

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

Fund managers	Andrew Headley Mike Moore Ian Clark
Fund inception	31 July 2001
Share class inception	03 January 2006
Share class management fee	1.50%
Dividend payment (Pay date)	Once a year (October)
SEDOL	BOWFLB0
ISIN	IE00BOWFLB07
Bloomberg	VERGLFG

Index	MSCI World
IA sector	Global

Dealing	Daily by 11.00 am (Irish Time)
Tax status	UK Reporting Fund
Domicile	Ireland
Structure	ICVC
Fund type	UCITS
Fund base currency	USD
Manager	KBA Consulting Management Limited

Investment manager	Veritas Asset Management LLP
Administrator	Brown Brothers Harriman Fund Administration Services (Ireland) Limited
Custodian	Brown Brothers Harriman Trustee Services (Ireland) Limited

## Fund and share class update

Fund size	GBP 2,384.6 million
NAV per share	GBP 44.61
NAV at launch	GBP 10.00
Last dividend paid	No dividend paid
Number of holdings	27

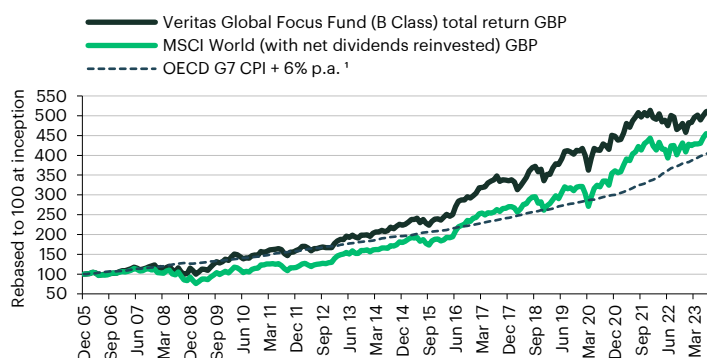
## Contact information

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## Returns in GBP to 31 October 2023

	Fund (GBP B)	G7 CPI + 6% p.a. <sup>1</sup>	Index
1 month	-2.39	0.69	-2.33
3 months	-3.64	2.31	-3.84
Year to date	7.38	8.21	6.94
1 year	4.33	10.12	4.83
3 years annualised	5.78	11.51	10.46
5 years annualised	6.54	9.75	9.39
10 years annualised	9.52	8.57	10.59
Inception annualised	9.35	8.31	8.63

## Since inception returns in GBP to 31 October 2023



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

## Rolling 12 month returns in GBP

	Fund (GBP B)	G7 CPI + 6% p.a. <sup>1</sup>	Index
1 year to October 2023	4.33	10.12	4.83
1 year to October 2022	-7.20	14.26	-2.94
1 year to October 2021	22.26	11.01	32.46
1 year to October 2020	3.03	6.75	4.45
1 year to October 2019	12.55	7.45	11.28

## Risk profile since inception to 31 October 2023

	Fund	Index
Annualised standard deviation	12.0	13.2
Annualised Sharpe	0.6	0.5
Annualised Sortino	1.0	0.7
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.

Fund returns are for Veritas Global Focus Fund GBP B share class  
Fund returns are total returns including dividends, net of fees and expenses in GBP  
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 30 September 2023

# Veritas Global Focus Fund

## Top holdings

Holding	Sector	% Fund
Alphabet	Communication Services	5.6
Mastercard	Financials	5.5
Airbus	Industrials	5.4
Amazon.com	Consumer Discretionary	5.4
Canadian Pacific Kansas City	Industrials	5.0
Vinci	Industrials	4.9
UnitedHealth	Health Care	4.9
Intercontinental Exchange	Financials	4.5
Diageo	Consumer Staples	4.2
Fiserv	Financials	4.0

## Portfolio breakdown

Sector	% Fund	Region	% Fund
Industrials	29.0	North America	66.4
Health Care	23.9	Europe ex UK	17.3
Financials	17.7	United Kingdom	10.8
Communication Services	9.4	Asia Pacific ex Japan	2.0
Consumer Staples	8.0	Cash and equivalents	3.5
Consumer Discretionary	5.4	Total	100.0
Information Technology	3.2		
Cash and equivalents	3.5		
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 GBP B share class information

Share class	Annual management fee	Minimum initial investment	Minimum subsequent investment
B	1.50%	GBP 7,000	GBP 7,000

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)