

# Guernsey Global Thematic Equity Fund PC

Class A

Minimum Disclosure Document - 30 April 2024

## Investment Objective & Summary

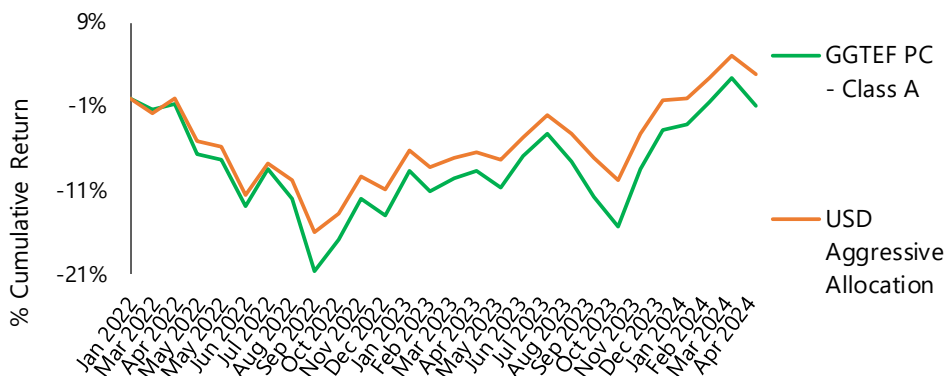
The Company's overall objective is to generate returns in excess of the benchmark over the medium to long term.

## Strategy

The Fund will invest in listed equities, REITS, UCITS and other UCI funds. These funds will have exposure to listed global equities and property securities, non-equity securities, interest bearing instruments, and cash instruments.

## Performance (net of fees)

Guernsey Global Thematic Equity Fund PC vs Morningstar EAA Fund Aggressive Allocation

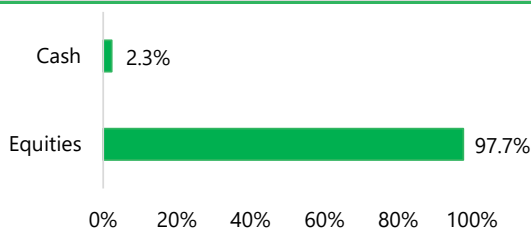


## Manager Allocation

### Top Fund Holdings

Investec Outperformance Note	8.1%
Vanguard Health Care ETF	7.6%
2IXD GL MD CP LIB I USD	5.5%
Vulcan Value Equity	4.8%
Goldman Sachs Fin Int 0.00%	4.7%

### Asset Allocation



## Returns

	1 Month	1 Year	3 Years	5 Years	Since Inception
Fund	-3.2%	8.6%	-	-	-1.0%
Benchmark	-2.1%	9.9%	-	-	2.8%

Annualised return is the weighted average compound growth rate over the period measured

## Monthly Returns (net of fees)

Year		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	Class A	-	-1.5%	0.7%	-6.0%	-0.8%	-5.8%	5.0%	-3.8%	-10.0%	4.8%	6.1%	-2.3%	<b>-14.0%</b>
	USD Aggressive	-	-1.7%	1.7%	-5.1%	-0.7%	-6.3%	4.0%	-1.9%	-6.6%	2.6%	5.3%	-1.8%	<b>-10.9%</b>
2023	Class A	6.0%	-2.6%	1.0%	0.8%	-2.1%	4.1%	2.9%	-3.3%	-4.7%	-3.9%	8.2%	5.0%	<b>11.8%</b>
	USD Aggressive	5.2%	-2.1%	1.3%	0.7%	-1.1%	3.0%	2.7%	-2.2%	-3.1%	-2.9%	6.3%	4.2%	<b>12.1%</b>
2024	Class B	0.6%	2.9%	2.7%	-3.2%									<b>2.9%</b>
	USD Aggressive	0.2%	2.3%	2.6%	-2.1%									<b>3.0%</b>



# GUERNSEY

INTERNATIONAL INVESTMENT LTD

### Fund Information

**Portfolio Manager:**  
Guernsey International Investment IC Limited

**Fund Structure:**  
Guernsey Protected Cell Company

**Fund Benchmark:**  
Morningstar EAA Fund Aggressive Allocation

### Contact

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St Peter Port, Guernsey GY1 1WG  
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### Fund Details

**Launch Date:**  
31 January 2022

**Class A NAV:**  
USD 187,555

**Fund NAV:**  
USD 27,190,076

**NAV Price at Inception:**  
USD 100.0000

**NAV Price at Month End:**  
USD 99.0186

**Sedol Code:**  
BN6MDX4

**ISIN Code:**  
GG00BN6MDX47

**Bloomberg Ticker:**  
GUGTECA GU  
**Minimum Investment (Initial & Ongoing):**  
Initial: N/a  
Ongoing: N/a

**Valuation Frequency:**  
Daily

**Valuation Time:**  
23h59

**Transaction Time:**  
Guernsey Time

**Income Distribution:**  
None

### Fee Structure

**Annual Service Fee:**  
0.65%

**Initial Advisory & Annual Advisory Fee:**  
None

**Initial Fee:**  
None

**Performance Fee:**  
None

### Expense Ratio

**Management Fee:**  
1.00%

**Underlying Manager Fee:**  
0.30%

**Performance Fee incl. TER:**  
N/a

**Fund Cost:**  
0.39%

**Total Expense Ratio (TER):**  
1.69%

**Portfolio Transaction Cost:**  
0.04%

**Total Investment Charge:**  
1.73%

## Information and Disclosures

### Risks

The portfolio is exposed to equity as well as default and interest rate risks.

### Risk Profile

#### Medium Risk

The portfolio is suitable for medium term investment horizons. The probability of losses is higher than that of a low risk portfolio, but less than a high risk portfolio and moderate long term investment returns are expected.

#### \*Total Expense Ratio (TER)

Please note: A higher TER ratio does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's. Transaction Costs are a necessary cost in administering the Fund and impacts Fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Fund, the investment decisions of the investment manager and the TER. The underlying portfolios' ratio and cost calculations are based upon their most recent published figures.

#### \*Total Expense Ratio (TER)

**1.69%**

Of the value of the Fund was incurred as expenses relating to the administration of the Fund.

#### Transactional Cost (TC)

**0.04%**

Of the value of the Fund was incurred as costs relating to the buying and selling of the assets underlying the Fund.

#### Total Investment Charge (TER & TC)

**1.73%**

Of the value of the Fund was incurred as costs relating to the investment of the Fund.

### Investment Manager

- Guernsey International Investment IC Limited is an incorporated cell in Guernsey with registration number 65693 and is licensed by the GFSC
- Additional information, including application forms, annual or quarterly reports can be obtained from Guernsey International Investment IC Limited, free of charge
- Valuation takes place daily and prices can be viewed on Bloomberg using ticker
- Actual annual performance figures are available to existing investors on request
- Upon request the Manager will provide the investor with portfolio quarterly investment holdings reports

#### Investment Manager

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GY1 1WG  
Tel: +44 (0)1481 704 850  
Email: ops@guernseyinternational.com

#### Fund Administrator

Northern Trust International  
Fund Administration Services (Guernsey) Limited  
PO Box 255  
Trafalgar Court  
Les Banques  
St Peter Port  
Guernsey  
GY1 3QL

#### Custodian

Northern Trust (Guernsey) Limited  
PO Box 71  
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Les Banques  
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GY1 3DA

### Disclaimer

Collective Investment Schemes in securities are generally medium to long term investments. The value of participatory interests may go up or down and past performance is not necessarily an indication of future performance. Guernsey Global Thematic Equity Fund PC does not guarantee the capital or the return of a portfolio. Collective Investments are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees, charges and maximum commissions is available on request. Guernsey Global Thematic Equity Fund PC reserves the right to close the portfolio to new investors and reopen certain portfolios from time to time in order to manage them more efficiently. Additional information, including application forms, annual or quarterly reports can be obtained from Guernsey Global Thematic Equity PC, free of charge. Performance figures quoted for the portfolio is from Northern Trust International Fund Administration Services (Guernsey) Limited, as at the date of this document for a lump sum investment, using NAV-NAV with income reinvested and do not take any upfront manager's charge into account. Actual investment performance will differ based on the initial fees charge applicable, the actual investment date, the date of reinvestment and dividend withholding tax.