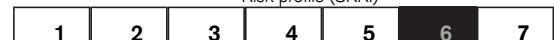


October 31, 2024  
Switzerland

Risk profile (SRR1) <sup>1)</sup>



# Glovista Fundamental Emerging Markets Equity Fund

## - "the Fund"

Class UB USD

### Investment policy

The aim of the Fund is to achieve the highest possible risk adjusted return in USD whilst investing in companies domiciled in Emerging Markets or in global companies that execute the bulk of their business activities in Emerging Markets.

Repositioning as per 06/04/2018. (Old Fund name: CS (Lux) Global Emerging Market ILC Equity Fund).

### Fund facts

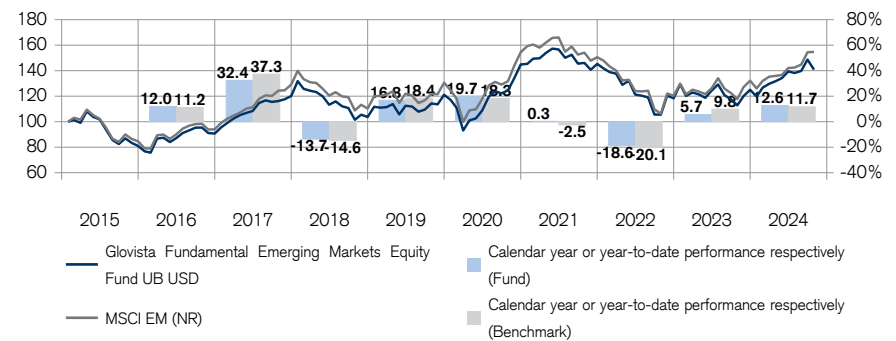
<b>Investment manager</b>	Sudin Poddar
<b>Management company</b>	MultiConcept Fund Management S.A.
<b>Fund domicile</b>	Luxembourg
<b>Fund currency</b>	USD
<b>Ucits V-Compliant</b>	Yes
<b>Close of financial year</b>	30. Sep
<b>Total net assets (in mil.)</b>	52.16
<b>Inception date</b>	06.04.2018
<b>Management fee p.a. <sup>2)</sup></b>	0.74%
<b>Ongoing charge <sup>2)</sup></b>	1.50%
<b>Benchmark (BM)</b>	MSCI EM (NR)
<b>Swinging single pricing (SSP) <sup>3)</sup></b>	Yes
<b>Securities lending</b>	No
<b>SFDR Article</b>	Art. 8
<b>Unit class</b>	<b>Category UB (capital growth)</b>
<b>Unit class currency</b>	USD
<b>ISIN</b>	LU1692111088
<b>Bloomberg ticker</b>	CSEUBUI LX
<b>Valor no.</b>	38479069
<b>Net asset value (NAV)</b>	14.08
<b>Redemptions</b>	Daily

### Top 10 holdings in %

Taiwan Semicon	9.64
Alibaba Group	4.17
Samsung Electronics	3.21
Trip.Com	2.78
Netease INC	2.34
E Ink Hldgs. Inc.	2.27
Shinhan Financial	2.20
Housing Dev. Fin.	2.10
International Container Terminal Services	1.93
Mediatek	1.93
<b>Total</b>	<b>32.57</b>

### Net performance in USD (rebased to 100) and yearly performance

Past performance does not predict future returns. Neither simulated nor historical performance is a reliable indicator for current or future performance.



### Net performance in USD

	1 month	3 months	YTD	1 year	3 years	5 years	ITD
Fund	-5.31	1.88	12.64	24.82	-3.63	23.18	40.80
Benchmark	-4.45	3.58	11.66	25.32	-4.23	21.25	45.83

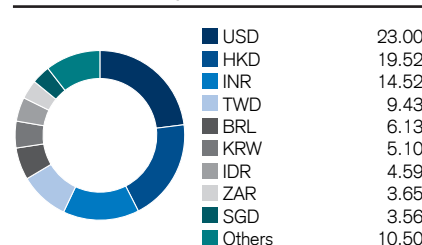
### Performance by calendar year and annualized in USD

	2019	2020	2021	2022	2023	YTD
Fund	16.78	19.65	0.28	-18.58	5.66	12.64
Benchmark	18.42	18.31	-2.54	-20.09	9.83	11.66

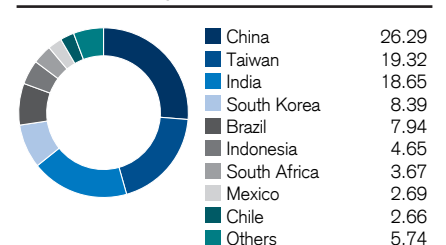
### Sectors in %

Sector	Fund %
Information Technology	23.60
Financials	21.67
Consumer Discretionary	19.90
Industrials	11.56
Consumer Staples	7.96
Communication Services	3.50
Materials	3.42
Health Care	2.60
Cash/Cash Equivalents	1.29
Others	4.50

### Currencies in %



### Countries in %



### Fund statistics

	3 years	5 years
Annualised volatility in %	18.01	18.72

<sup>1)</sup> The calculation of the risk indicator is based on the CESR/10-673 Guidelines. The risk indicator is based on historic and partly simulated data; it cannot be used to predict future developments. The classification of the Fund may change in future and does not represent a guarantee. A classification into category 1 is no risk-free investment either, 7 is the highest risk.

<sup>2)</sup> If the currency of a financial product and/or its costs is different from your reference currency, the return and cost may increase or decrease as a result of currency fluctuations.

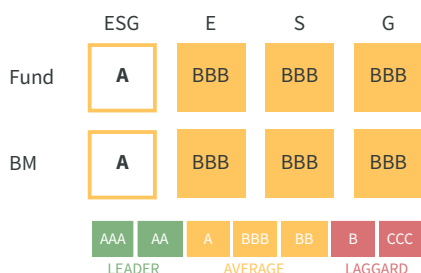
<sup>3)</sup> For more details, please refer to the relevant chapter "Net Asset Value" of the Fund's prospectus. Asset Allocation presented on this page may change over time.

# Glovista Fundamental Emerging Markets Equity Fund

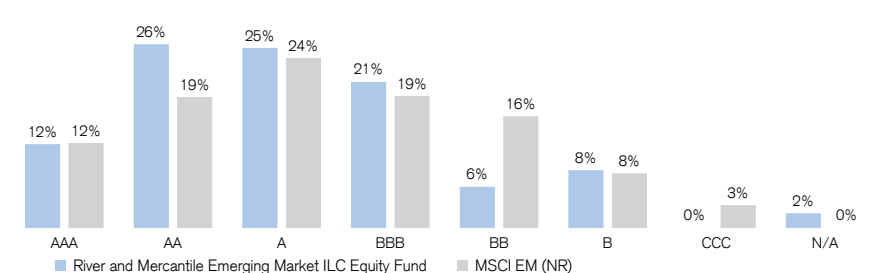
## Portfolio Summary

This fund does not invest in companies which are involved in the development or production of nuclear, biological, and chemical warfare agents, anti-personnel mines and cluster bombs according to the exclusion list from the Swiss Association for Responsible Investments.

### ESG Rating vs Benchmark <sup>4)</sup>



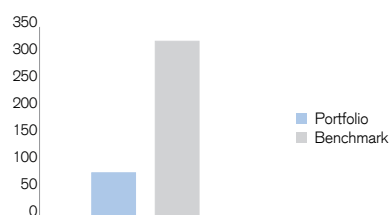
### ESG Rating in Percent vs Benchmark <sup>5)</sup>



### Carbon Risk

T CO2E/\$m sales

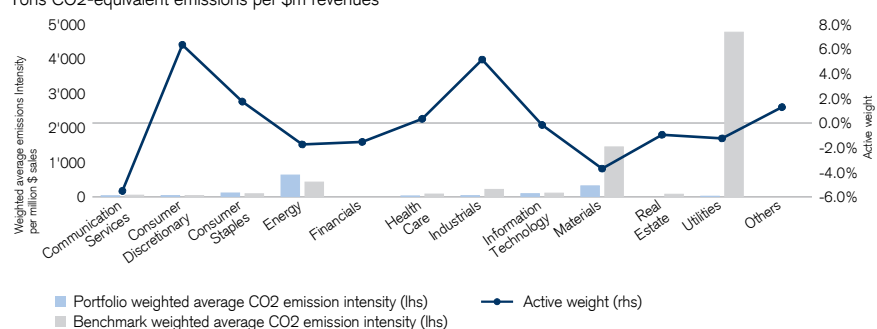
Portfolio: **80.6** / Benchmark: **324.2**



75.13% less than benchmark

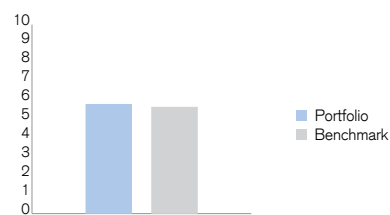
### Carbon Risk - CO2-Emission Intensity by Sector <sup>6)</sup>

Tons CO2-equivalent emissions per \$m revenues

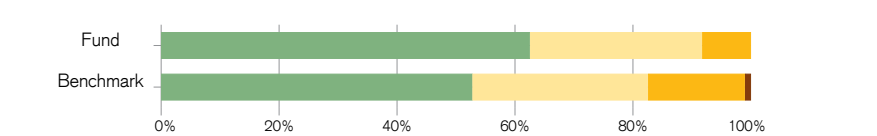


### Low Carbon Transition Score <sup>7)</sup>

Portfolio: **5.8** / Benchmark: **5.6**



### Reputational Risk - ESG Controversies Flag <sup>8)</sup>



### ESG Quality Score <sup>9)</sup>

Overall Score	Score
<b>Overall Score</b>	<b>6.5</b>
<b>Environment</b>	<b>5.6</b>
Climate Change	6.9
Env. Opportunities	4.5
Natural Capital	5.6
Pollution & Waste	5.1
<b>Social</b>	<b>5.5</b>
Human Capital	5.3
Product Liability	5.6
Social Opportunities	5.2
Stakeholder Opposition	6.9
<b>Governance</b>	<b>4.9</b>

### Top 10 Holdings

Holding Name	Weight	ESG Rating	Controversy Flag	E	S	G
Taiwan Semicon	9.6%	AAA	Green	Green	Green	Green
Alibaba Group Holding Ltd.	4.2%	BBB	Yellow	Green	Yellow	Green
Samsung Electronics	3.2%	AA	Yellow	Yellow	Yellow	Yellow
Trip.Com Group Limited	2.8%	A	Green	Green	Green	Green
Netease Inc	2.3%	AA	Green	Green	Green	Green
E Ink Holdings Inc.	2.3%	A	Green	Green	Green	Green
Shinhan Financial Group Co.,Ltd	2.2%	AAA	Yellow	Green	Yellow	Green
Housing Dev. Fin.	2.1%	AA	Green	Green	Green	Green
Mediatek Inc	1.9%	A	Green	Green	Green	Green
International Container Terminal Services, Inc.	1.9%	B	Green	Green	Green	Green

### Applied ESG Characteristics <sup>10)</sup>

- ESG Benchmark
- ESG Integration
- Engagement
- Exclusion Criteria
- Proxy Voting

### Legend

4) MSCI ESG Fund Ratings are designed to measure the Environmental, Social and Governance (ESG) characteristics of a fund's underlying holdings, making it possible to rank or screen mutual funds and ETFs on a AAA (leader) to CCC (laggard) ratings scale.  
 5) ESG Ratings represents the ESG Rating breakdown in percentage in an absolute view or relative to a benchmark.  
 6) Carbon Intensities compares the weighted average emissions intensity per million \$ sales (broken down by GICS sector) between the portfolio and the benchmark. It also displays active GICS sector weights.  
 7) Low Carbon Transition Score from 0 (worst) to 10 (best) is based on a multi-dimensional risk and opportunity assessment by MSCI ESG Research that considers both the predominant and secondary risks that each individual company faces. It is industry-agnostic and represents an absolute assessment of a company's position vis-à-vis the low-carbon transition.  
 8) ESG Controversies Flag is designed to provide timely and consistent assessments of ESG controversies involving publicly traded companies and fixed income issuers. A controversy case is typically a one-off event such as an environmental oil spill, an accident, or allegations such as safety issues in a production facility. The colour indicator, which spans from red to green, indicates the most severe involvement (red) to the least involved (green) in any controversies. The grey colour indicates where data is unavailable.  
 9) The ESG Quality Score measures the ability of underlying holdings to manage key medium-to long-term risks and opportunities arising from environmental, social, and governance factors. The Fund Percentile Rank measures how a fund's overall ESG Quality Score ranks relative to other funds in the same peer group. ESG Themes represent a break-down of individual E, S and G scores. All scores and its' components are rated on a scale of 0-10 (provided by MSCI), where 0 is very poor and 10 is very good.  
 10) For further information on the methodology applied to assess the ESG characteristics of the investments, please refer to [www.msci.com/our-solutions/esg-investing/](http://www.msci.com/our-solutions/esg-investing/)

## Potential risks

The Fund's risk and reward profile does not reflect the risk inherent in future circumstances that differ from what the Fund has experienced in the recent past. This includes the following events which are rare but can have a large impact.

- Credit risk: Issuers of assets held by the Fund may not pay income or repay capital when due. The Fund's investments have low credit risk.
- Liquidity risk: Assets cannot necessarily be sold at limited cost in an adequately short timeframe. The Fund's investments may be prone to limited liquidity. The Fund will endeavor to mitigate this risk by various measures.
- Counterparty risk: Bankruptcy or insolvency of the Fund's derivative counterparties may lead to payment or delivery default.
- Operational risk: Deficient processes, technical failures or catastrophic events may cause losses.
- Political and Legal risks: Investments are exposed to changes of rules and standards applied by a specific country. This includes restrictions on currency convertibility, the imposing of taxes or controls on transactions, the limitations of property rights or other legal risks. Investments in less developed financial markets may expose the Fund to increased operational, legal and political risk.
- Sustainability risks: Sustainability risks are environmental, social or governance events or conditions can have a material negative effect on the return, depending on the relevant sector, industry and company exposure.

The investment promoted in this marketing material concerns the acquisition of units or shares in a fund and not of any underlying assets. The underlying assets are owned by the fund only.

**The full offering documentations including complete information on risks may be obtained free of charge from a UBS representative or where available via FundSearch ([ubs.com/funds](https://ubs.com/funds)).**

## Contact

Alquity Investment Management Limited  
Audrey House | 16-20 Ely Place | London EC1N 6SN  
Tel +44 (0) 207 557 7850  
Email: [info@alquity.com](mailto:info@alquity.com)

## IMPORTANT INFORMATION

Data sources as of October 31, 2024: UBS, otherwise specified.

This document provides information about the Glovista Fundamental Emerging Markets Equity Fund UB USD (the "Fund"), River and Mercantile LLC (the "Investment Manager") and River and Mercantile Asset Management LLP (the "Global Distributor"). The Fund is a subfund of River and Mercantile Investment Funds, an investment company with variable capital established in Luxembourg as an umbrella fund with segregated liability between subfunds. The Investment Manager has been approved by the Commission de Surveillance du Secteur Financier (CSSF) to act as investment manager to the Fund and is registered with the US Securities and Exchange Commission (SEC) as an investment advisor. The Global Distributor is authorised and regulated in the United Kingdom by the Financial Conduct Authority (Firm Reference No. 195028) and is registered in England (Company No. OC317647). The Investment Manager and Global Distributor are both subsidiaries of River and Mercantile Group PLC which is registered in England (Company No. 04035248) with its registered office at 30 Coleman Street, London, EC2R 5AL.

This is an advertising document. The state of the origin of the Fund is Luxembourg. In Switzerland, the representative is Acolin Fund Services AG, Maintower, Thurgauerstrasse 36/38, 8050 Zurich, whilst the paying agent is UBS Switzerland AG, Paradeplatz 8, CH-8001 Zurich. The Fund's Prospectus, Key Investor Information Documents (KIIDs), the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the representative. All references to CS may include UBS AG, its affiliates, subsidiaries, and branches.

For further details of the specific risks and the overall risk profile of the Fund, as well as the share classes within, please refer to the Fund's Prospectus and KIIDs.

The value of investments and any income generated may go down as well as up and is not guaranteed. An investor may not get back the amount originally invested. Past performance is no indication of current or future performance. Performance data does not take account of the commissions and costs incurred on the issue and redemption of shares. Changes in exchange rates may have an adverse effect on the value, price or income of investments.

Please note that individual securities named in this document may be held by employees of the Investment Manager or Global Distributor or persons closely associated with them, personally for their own accounts. The interests of clients are protected by operation of a conflicts of interest policy and associated systems and controls which prevent personal dealing in situations which would lead to any detriment to a client.

This document, or anything contained or referred to in it, should not be considered as advice or an investment recommendation to buy or sell units or securities. Holdings and performance may have changed since the report date. No provider of information presented herein is liable for damages or losses of any type arising from the use of their information. No warranty of accuracy is given and no liability in respect of any error or omission is accepted.

Glovista Fundamental Emerging Markets Equity Fund UB USD: The state of the origin of the fund is Luxembourg. In Switzerland, the representative is Acolin Fund Services AG, Maintower, Thurgauerstrasse 36/38, 8050 Zurich, whilst the paying agent is UBS Switzerland AG, Paradeplatz 8, CH-8001 Zurich. The prospectus, the key information documents or the key investor information documents, the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the representative. In respect of the units offered in or from Switzerland, the place of performance and jurisdiction is at the registered office of the representative. Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units. This is an advertising document.