

Veritas Global Focus Fund

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
Fund inception	31 July 2001
Share class inception	07 October 2010
Share class management fee	0.75%
Dividend payment	Income reinvested
SEDOL	B3RMVW8
ISIN	IE00B3RMVW88
Bloomberg	VERGLAU
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	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	USD 4,043.7 million
NAV per share	USD 52.71
NAV at launch	USD 17.22
Last dividend paid	Income reinvested
Number of holdings	29

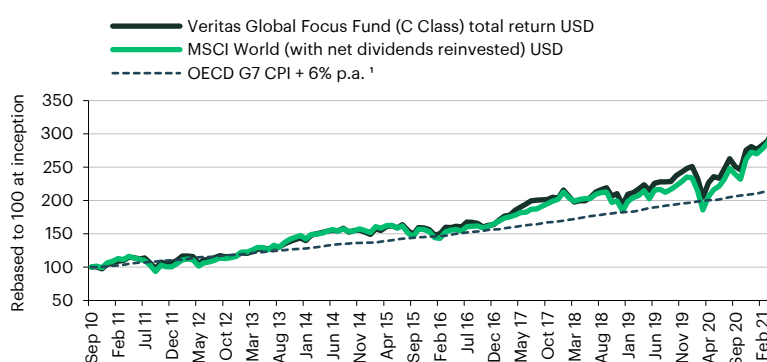
Contact information

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Returns in USD to 30 April 2021

	Fund (USD C)	G7 CPI + 6% p.a. ¹	Index
1 month	5.78	1.06	4.65
3 months	10.68	2.87	10.91
Year to date	8.99	3.49	9.80
1 year	35.23	8.02	45.33
3 years annualised	15.28	7.67	14.10
5 years annualised	13.91	7.81	14.03
10 years annualised	10.29	7.53	9.92
Inception annualised	11.17	7.65	10.95

Since inception returns in USD to 30 April 2021



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

Rolling 12 month returns in USD

	Fund (USD C)	G7 CPI + 6% p.a. ¹	Index
1 year to April 2021	35.23	8.02	45.33
1 year to April 2020	1.12	6.39	-4.00
1 year to April 2019	12.03	7.88	6.48
1 year to April 2018	7.87	8.07	13.22
1 year to April 2017	16.04	7.97	14.65

Risk profile since inception to 30 April 2021

	Fund	Index
Annualised standard deviation	13.1	13.8
Annualised Sharpe	0.8	0.7
Annualised Sortino	1.0	1.0
Beta	0.9	1.0

Fund returns are for Veritas Global Focus Fund USD C share class
Fund returns are total returns including dividends, net of fees and expenses in USD
Fund returns are based on NAVs priced at close of business

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

¹ OECD G7 CPI data to latest month shown to 31 March 2021

Veritas Global Focus Fund

Top holdings

Holding	Sector	% Fund
Alphabet	Communication Services	9.0
Charter Communications	Communication Services	6.4
Canadian Pacific Railway	Industrials	4.4
Unilever PLC	Consumer Staples	4.1
BAE Systems	Industrials	4.1
Microsoft	Information Technology	4.0
Fiserv	Information Technology	3.9
Vinci	Industrials	3.8
UnitedHealth	Health Care	3.8
Safran	Industrials	3.8

Portfolio breakdown

Sector	% Fund
Health Care	30.0
Industrials	23.4
Communication Services	18.6
Information Technology	11.0
Financials	6.1
Consumer Staples	5.5
Consumer Discretionary	3.1
Cash and equivalents	2.3
Total	100.0

Region	% Fund
North America	67.0
Europe ex UK	14.7
United Kingdom	8.2
Asia Pacific ex Japan	7.9
Cash and equivalents	2.3
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 USD C share class information

Share class	Annual management fee	Minimum initial investment	Minimum subsequent investment
C	0.75%	USD 30,000,000	USD 150,000

There is no entry or exit charge

Important information

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.

If you are in doubt about the suitability of this Fund you should seek advice from your Investment Advisor. This document constitutes neither an offer to sell nor solicitation to purchase securities in Veritas Global Focus Fund (a sub-fund of Veritas Funds PLC). Such an offer may only be made via an official application form which should be read in conjunction with the prospectus and the Key Investor Information Document. These documents are available in English at 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.

Veritas Funds PLC is authorised by the Central Bank of Ireland.

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