

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	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	Waystone Management Company (IE) 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	USD 2,313.3 million
NAV per share	USD 65.19
NAV at launch	USD 17.22
Last dividend paid	Income reinvested
Number of holdings	30

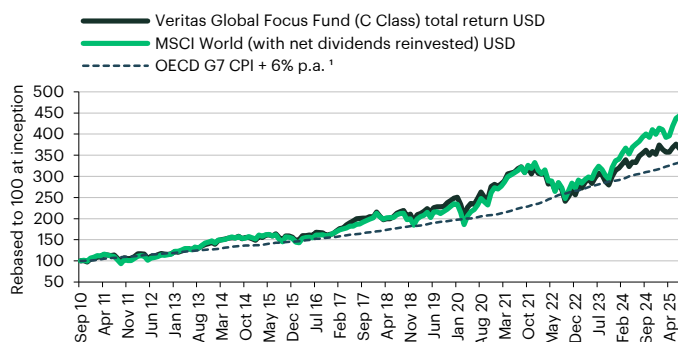
Contact information

T +44 (0) 20 3758 9900
investorservices@vamllp.com
www.vamllp.com

Returns in USD to 30 September 2025

	Fund (USD C)	G7 CPI + 6% p.a. ¹	Index
1 month	0.01	0.74	3.21
3 months	0.54	2.16	7.27
Year to date	7.41	7.03	17.43
1 year	4.64	8.82	17.25
3 years annualised	16.18	9.20	23.72
5 years annualised	8.57	10.33	14.41
10 years annualised	9.75	8.89	12.43
Inception annualised	9.29	8.50	10.87

Since inception returns in USD to 30 September 2025



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 September 2025	4.64	8.82	17.25
1 year to September 2024	25.66	8.27	32.43
1 year to September 2023	19.27	10.12	21.95
1 year to September 2022	-21.95	14.15	-19.63
1 year to September 2021	23.25	10.32	28.82

Risk profile since inception to 30 September 2025

	Fund	Index
Annualised standard deviation	13.5	14.2
Annualised Sharpe	0.5	0.6
Annualised Sortino	0.8	0.9
Beta	0.9	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 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 August 2025

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Top holdings

Holding	Sector	% Fund
Microsoft	Information Technology	6.5
Amazon.com	Consumer Discretionary	5.7
Airbus	Industrials	5.6
UnitedHealth	Health Care	5.0
Unilever PLC	Consumer Staples	4.9
Vinci	Industrials	4.8
Safran	Industrials	4.7
Aon PLC	Financials	4.1
Diageo	Consumer Staples	4.0
Canadian Pacific Kansas City	Industrials	4.0

Portfolio breakdown

Sector	% Fund	Region	% Fund
Industrials	19.8	North America	53.6
Health Care	19.1	Europe ex UK	24.0
Information Technology	14.7	United Kingdom	11.9
Financials	11.8	Cash and equivalents	10.5
Consumer Discretionary	10.0	Total	100.0
Consumer Staples	8.9		
Communication Services	5.3		
Cash and equivalents	10.5		
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 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

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 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)