Wealthpoint Global Eq IC Ltd A USD Acc

WEALTHPOINT CAPITAL

Minimum Disclosure Document

As of 30/06/2026

Fund Details

Scheme Name	**Apex FM Guernsey ICC Limited**	Minimum Initial Subscription	USD 10,000	Base Currency	**US Dollar**
Investment Manager	**Apex Fund Managers Guernsey Limited**	Fund Size	USD 23,051 million	Global Category	**Global Equity Large Cap**
Fund Manager	**Wealthpoint Capital**	Price Per Share	**11.45**		
Inception Date	**01/09/2025**	Total Expense Ratio *	N/A		
Issue Date	**16/07/2026**	ISIN	**GG00BQJQQD54**		

Risk	Low	Low-Mod	Mod	Mod-High	High
Term	1-3 years	3+ years	3-5 years	5 years	7+ years

Benchmark**: EAA Fund Global Large-Cap Blend Equity**

Income Distribution**: Accumulating, income received is re-invested.**

Subscription cut-off time:
The application form to subscribe must be completed and received by the Administrator by no later than 12:00 noon (Guernsey time) one Business Day before the relevant Dealing Day, with cleared funds by no later than 12:00 noon (Guernsey time) on the relevant Dealing Day.
Redemption cut-off time:
Written notice to redeem must be received by the Administrator by no later than 12:00 noon (Guernsey time) one Business Day before the relevant Dealing Day.

Prices are published daily via global data providers and are available on request from Administartor.

Investment Objective

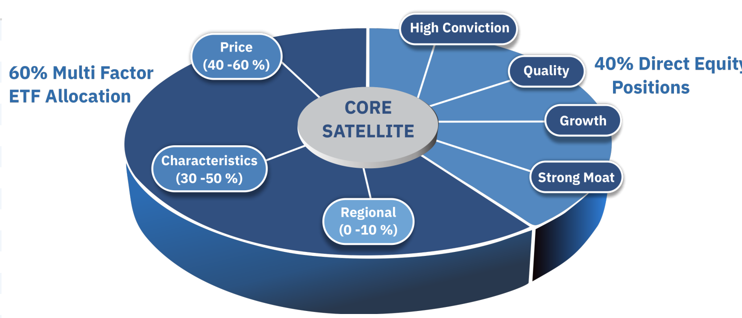
The primary objective of the Fund is to achieve long-term capital appreciation for its Shareholders. The Fund aims to invest in high-quality companies that are intrinsically profitable, as measured by sustainably high returns on invested capital, with organic growth prospects, healthy balance sheets and managed by diligent management teams with a track record of delivering consistent results. The investment approach seeks to identify quality businesses and to invest at an appropriate valuation with a margin of safety.

Investment Philosophy

The Fund is built on a foundation of disciplined global equity investing, with a focus on long-term capital appreciation. The fund employs a blended strategy, allocating approximately 60% to core multi-factor ETFs and 40% to high-conviction direct equities, ensuring diversified exposure across geographies, sectors, and compelling business models. The fund seeks to invest in businesses with strong fundamentals, sustainable competitive advantages, predictable free cash flows, and resilient earnings profiles. Emphasis is placed on high-quality companies operating within secular growth trends, in developed as well as developing markets. While the fund remains benchmark-aware, it is not benchmark-driven, prioritizing absolute returns, risk-adjusted performance, and downside protection through astute diversification.

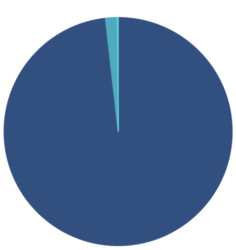
Top Holdings

Holdings	Asset type	Weight
iShares MSCI USA Momentum Factor ETF	Equity	10.7%
iShares MSCI USA Quality GARP ETF	Equity	8.0%
iShares Core Dividend Growth ETF	Equity	7.6%
iShares MSCI Intl Momentum Factor ETF	Equity	6.6%
iShares MSCI USA Min Vol Factor ETF	Equity	5.4%
iShares Edge MSCI Eurp Mom Fctr ETF €Acc	Equity	4.6%
iShares Edge MSCI Wld Qual Fctr ETF $Acc	Equity	3.9%
Amazon.com Inc		3.1%
Lam Research Corp		3.0%
Alphabet Inc Class A		2.8%
NVIDIA Corp		2.7%
Meta Platforms Inc Class A		2.7%
Taiwan Semiconductor Manufacturing Co Ltd ADR		2.6%
iShares Asia 50 ETF	Equity	2.4%
iShares Edge MSCI Wld Min Vol ETF $ Acc	Equity	2.3%



Source: Morningstar, Apex FM Guernsey ICC Limited . Past performance is not indicative of future returns. Fund performance data will be published once a fund has a one year track record.
The Fund performance is calculated on a total return basis, net of all fees and in US dollar terms. NAV to NAV figures have been used for the performance calculations. The performance is calculated for the Fund. The individual investor performance may differ, as a result of various factors, including the actual investment date. Investment performance calculations are available for verification upon request. Annualised returns are period returns re-scaled to a period of 1 year. This allows investors to compare returns of different assets that they have owned for different lengths of time. Actual annual figures are available to investors upon request.

Current Asset Allocation



	%
Stock	98.2
Cash	1.7
Other	0.1
Total	**100.0**

Investment Statistics

Annualised Returns	**YTD**
Fund	8.7%
Benchmark	7.9%
Cumulative Returns	**YTD**
Fund	8.7%
Benchmark	7.9%

Highest/Lowest Annual Return

Highest

Lowest

Regional Equity Exposure

Region	Fund	Benchmark
North America	82.1	70.3
Europe Developed	8.0	13.9
United Kingdom	2.9	4.0
Asia Developed	4.1	3.7
Japan	0.0	5.4
Asia Emerging	2.7	1.1
Latin America	0.2	0.3
Australasia	0.0	1.0
Africa/Middle East	0.0	0.2

Currency Exposure

Region	Currency
United States	89.4
Europe	6.1
United Kingdom	3.0

Source: Morningstar Direct

Fund Commentary

Middle East de-escalation gave equities a strong start to June, but a hawkish Fed turn took the wind out of the rally by month's end. A signed US-Iran framework on 18 June, ending the war and reopening the Strait of Hormuz, marked a genuine peace after months of false starts. Brent crude fell by roughly $17 a barrel to around $78, close to pre-conflict levels, and the Nasdaq rose as much as 3% in a single session. That optimism ran into May's CPI print on 10 June, which showed headline inflation at 4.2% year on year, the highest in three years, with energy costs responsible for over 60% of the increase, a reading that predated the oil price falls later in the month. However, the bigger jolt came at Kevin Warsh's first FOMC meeting as Fed Chair on 17 June, where rates were held at 3.50 to 3.75%, as expected, but the dot plot flipped from a March median implying a cut to one pointing towards a hike, with 17 of 18 officials seeing inflation risks skewed higher. The S&P 500 fell 1.21% on the day, having touched a fresh record hours earlier, as fed funds futures repriced December hike odds from around 24% to 77%. The MSCI ACWI ended the month down 0.4%, easing the year-to-date return to around 11.6%.

Even against that backdrop, chip and AI infrastructure names held their ground, a sign that capital spending plans are proving harder to shake than sentiment. Broadcom's fiscal second-quarter results on 3 June showed AI revenue more than doubling year on year to $10.8 billion, and CEO Hock Tan reiterated 2026 AI semiconductor revenue guidance above $100 billion even as he flagged a shift towards supplying chips only rather than full integrated systems. Micron, meanwhile, added board depth with the appointment of former Nvidia and Meta executive Alexis Black Björlin, another marker of how central AI capacity planning has become to the memory sector.

Markets head into the second half torn between falling energy costs and a Fed flagging more upside inflation risk than downside.

Investment Management and Administration Fee	Other Applicable Fees
1.15% *per annum* *subject to a minimum of USD 22,000 per anum*	Custody 0.05% subject to a minimum of GBP6500 Additional trading, settlement and regulatory costs apply Distributor Fee: not applicable *Additional trading, settlement, regulatory and director’s fees may apply* *(*) TER does not include costs applicable to underlying funds / investments*

Guernsey Disclosures

The information in this document has been issued by the Investment Manager and Portfolio Manager. The Cell (or ‘Fund’) is an incorporated cell of Apex FM Guernsey ICC Limited (the ‘Scheme), registered in Guernsey under the provisions of the Companies (Guernsey) Law, 2008. The Scheme is authorised as a Class “B” collective investment scheme by the Guernsey Financial Services Commission (‘GFSC’) pursuant to the Protection of Investors (Bailiwick of Guernsey). In giving this authorization, the GFSC does not vouch for the financial soundness of the Scheme or Cell or for the correctness of any of the statements made or opinions expressed with regard to it. This report should be read in conjunction with the Scheme Particulars and the relevant Cell Particulars supplement. Subscriptions will only be accepted on the basis of the current Scheme and Cell Particulars, which are not an invitation to subscribe and are for information purposes only. The Fund has not been registered under the United States Investment Company Act of 1940. None of the Participating Shares of the Cell have been or will be registered under the United States Securities Act of 1993, as amended, and no Participating Shares may be offered or sold, directly or indirectly, in the United States of America, its territories or possessions or any area subject to its jurisdiction or to any resident thereof. Shares in each Cell are not available for sale and may not be offered for sale directly in any state or jurisdiction in which such offer or sale would be prohibited. Each Cell is a non-EU alternative investment Fund ("AIF") and the Investment Manager is a non-EU alternative investment fund manager ("AIFM") for the purpose of the Alternative Investment Fund Managers Directive 2011/61/EU ("AIFDM"). Neither the Company nor the Cell may be marketed (within the meaning given to the terms "marketing" under the AIFMD), and the Scheme Particulars may not be sent, to prospective investors domiciled or with a registered office in any Member State of the European Economic Area ("EEA") unless: (i) the AIF may be marketed under any private placement regime or other exemption in the relevant EEA Member State; or (ii) such marketing was initiated by the prospective investor and not by the AIFM or any other person/entity acting directly or indirectly on behalf of the AIFM.

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South African Disclosures

This is a Section 65 approved fund under the Collective Investment Schemes Control Act 45, 2002 (CISCA). Boutique Collective Investments (RF) (Pty) Ltd is the South African Representative Office for this fund, registered and approved under the Collective Investment Schemes Control Act (No.45 of 2002). 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. The Investment Manager 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. The Investment Manager 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. Investments in foreign securities may include additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information. Additional information including application forms, Scheme and Cell Particulars and Annual Financial Statements are available on request from the Investment Manager at the email address below.

Contact Information

Investment Manager	Apex Fund Managers Guernsey Limited	**Cell Manager**	Wealthpoint Capital Pty Ltd
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Source: Morningstar Direct