

# Setanta Global Equity Fund

## Q2 2026

### Fund Description

The **Global Equity Fund** ('the Fund') is managed by Setanta Asset Management and is a representative account of the Global Equity strategy. The Fund is an actively managed equity portfolio which holds c.60-100 global stocks. The portfolio is managed in accordance with the Setanta investment philosophy by a team of five global sector specialists, overseen by three lead portfolio managers. The aim is to achieve a sensible level of diversification on a sector and geographic basis. Reflecting this, portfolio sector weights are generally set so as broadly similar to the sector weights in the benchmark. Within each sector, stocks are chosen through bottom-up analysis, based on investment merit. Rather than focusing on the historic level of volatility of an asset, the portfolio managers regard the probability of permanent impairment of capital as the most relevant measure of risk. In doing so, they seek to maximise downside protection by understanding the risks posed by the valuation, financial, and operational characteristics of the asset. The investment objective of the Fund is to outperform the MSCI World index over the long term.

### Portfolio Managers

David Coyne, David Byrne, CFA & Conor Walshe



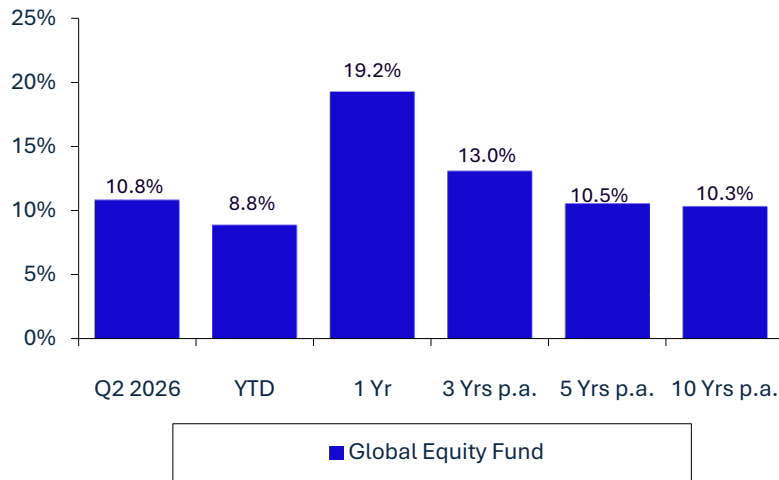
### Our Investment Principles

- We do not believe markets are efficient
- We invest below our estimate of intrinsic value
- We invest in businesses rather than buying stocks
- Preservation of our clients' capital is key
- Investing is a marathon, not a sprint
- We are not afraid to swim against the tide
- We consider scenarios rather than making forecasts
- Businesses we own must have strong balance sheets
- We make mistakes and always endeavour to learn from them
- We will act with integrity in everything we do

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### Fund Performance – 30.06.26 (EUR)



**Performance Source:** Setanta. The Fund returns stated are based on the movements in the unit prices of the ILA/CLI Setanta Global Equity Fund [P-GLB1] and are gross of management fees. The performance will be reduced by the impact of management fees paid, the amount of which varies. **Benchmark:** MSCI World (EUR). **Holdings Source:** Setanta. Sector allocations based on invested portfolio only (excludes cash). **Fund Statistics Source:** Bloomberg.

### Top 10 Holdings

| COMPANY             | SECTOR                 | % OF FUND |
|---------------------|------------------------|-----------|
| TAIWAN SEMICOND MAN | Information Technology | 4.6%      |
| ALPHABET INC        | Communication Services | 4.3%      |
| MICROSOFT CORP      | Information Technology | 3.8%      |
| META PLATFORMS      | Communication Services | 3.7%      |
| SAMSUNG ELECTRO     | Information Technology | 3.6%      |
| APPLIED INC         | Information Technology | 3.3%      |
| NETFLIX INC         | Communication Services | 2.7%      |
| RYANAIR HLDGS PLC   | Industrials            | 2.6%      |
| OSHKOSH CORP        | Industrials            | 2.2%      |
| AMAZON.COM INC      | Consumer Discretionary | 2.1%      |

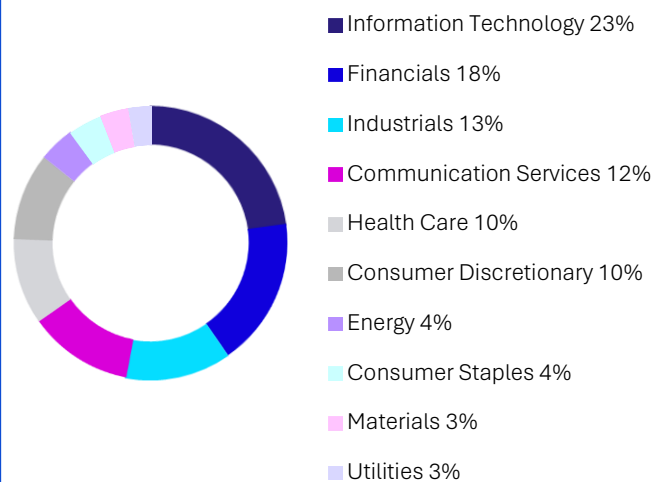
### Yearly Performance

| Year % | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|--------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Fund   | 14.1 | 24.5 | 20.6 | 9.0  | 16.2 | 8.8  | -3.9 | 22.0 | -3.3 | 32.5 | -7.7 | 12.6 | 18.1 | 9.6  |

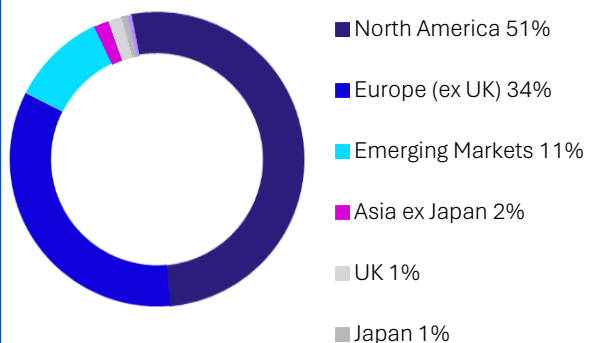
### Fund Statistics

| PORTFOLIO VALUATION STATISTICS |       |
|--------------------------------|-------|
| PRICE/BOOK                     | 3.2   |
| PRICE/EARNINGS RATIO (FY 1)    | 15.8  |
| DIVIDEND YIELD %               | 1.8   |
| MEDIAN MARKET CAP \$BN         | 277.0 |
| NO. OF HOLDINGS                | 78    |
| DEBT/EQUITY %                  | 86.3  |
| ACTIVE SHARE %                 | 82.8  |

### Sector Distribution



### Geographic Distribution



# Setanta Global Equity Fund

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### Contact Details:

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### IMPORTANT INFORMATION

The Global Equity Fund is managed by Setanta Asset Management Limited and is a representative account of the Global Equity strategy. The performance shown is the performance of a representative account (ILA/CLI Setanta Global Equity Fund [P-GLB1]). For this life assurance product, investors should refer to the relevant policy conditions available through Irish Life and via [www.irishlife.ie](http://www.irishlife.ie). The strategy is also available on a segregated basis or a UCITS mutual fund via Beresford Funds ICAV. Current and prospective clients should not assume identical performance results to those shown would have been achieved for their account if it was invested in the strategy during the period. Clients of the firm may receive different performance than the representative account. Client performance may differ due to factors such as timing of investment(s), timing of withdrawal(s), client-mandated investment restrictions and the portfolio not being fully replicated for new accounts or new flows. Investors should consider the investment objectives, risks, charges and expenses carefully before investing. The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. See 'WARNING' and IMPORTANT INFORMATION' below.

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**WARNING:** Past performance is not a reliable indicator of future results. The price of units and the income from them may go down as well as up and investors may not get back the amount invested. The return may increase or decrease as a result of currency fluctuations. Forecasts are not a reliable indicator of future performance.