

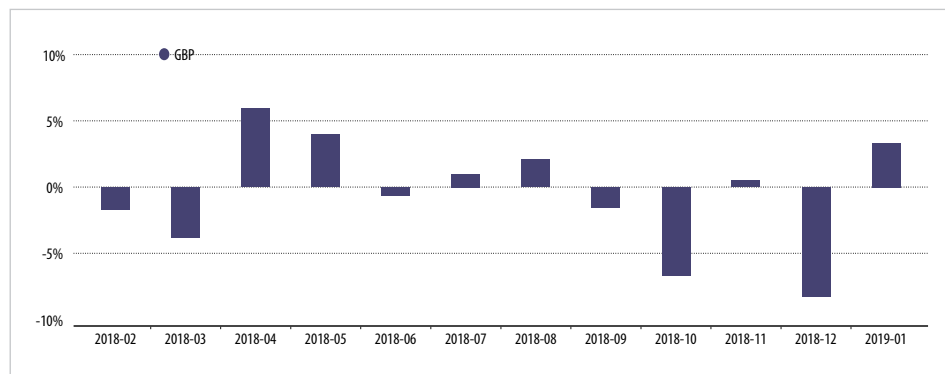
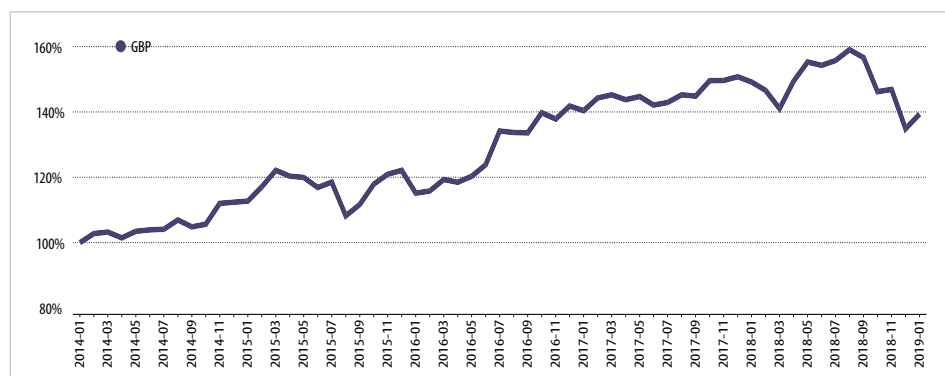
International Equity Fund UCITS



Fund Profile

Focus: Investments into global equities. Objective: Long term capital growth from an actively managed portfolio of equity and equity related securities of companies which may be located in any jurisdiction or in any economic sector provided that such securities are listed securities or securities quoted on a recognised investment exchange. Investment Process: The investment process for the fund is quantitative and consistently realigns the portfolio towards dominant trends within the Valuation, Earnings and Price Momentum, Quality, Volatility and Financial Strength styles. The process aims to maintain sector and key currency neutrality.

Performance (Class A)



Absolute

Class A GBP	YTD	1 m	3 m	6 m	1 year	3 years	5 years
GBP	3.33%	3.33%	-4.71%	-10.54%	-6.59%	21.01%	39.34%
Class B GBP							
GBP	3.25%	3.25%	-4.95%	-11.07%	-7.40%	18.38%	32.77%

Per Annum

Class A GBP	3 years	5 years
GBP	6.56%	6.86%
Class B GBP		
GBP	5.78%	5.83%

Performance Notice: Past performance is not a guide to future performance. The value of investments and the income from them may go down as well as up and investors may not get back the full amount of their original investment. Performance data of the Fund shown in this document, represents data of the WSF Global Equity Fund. This fund is managed by the same investment adviser as the WIOF International Equity Fund, using a similar investment strategy. Performance after 2nd June 2017 represents real performance of the WIOF International Equity Fund.

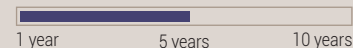
Fund information

Investment Advisor
Cogent Asset Management Ltd
Custodian KBL European Private Bankers S.A.
Domicile Luxembourg
Fund Type Equity
Fund Currency GBP
Dealing Currency GBP, EUR, USD, CZK
Dealing daily
Fund Size (GBP) 9,775,697
Investment Advisor AUM (GBP) 143,000,000

Risk Rating



Investment Horizon



Codes and Prices

Class A
ISIN Code LU1594446863
Bloomberg Code WIOIEAG:LX
Lipper Code 68423755
MexID (FT.com) CSJTA
Inception Date 2.6.2017
NAV in Fund Currency 19.2488

Class B
ISIN Code LU1594447325
Bloomberg Code WIOIEBG:LX
Lipper Code 68423756
MexID (FT.com) CSJTB
Inception Date 2.6.2017
NAV in Fund Currency 19.0801

Minimum Investment and Fees

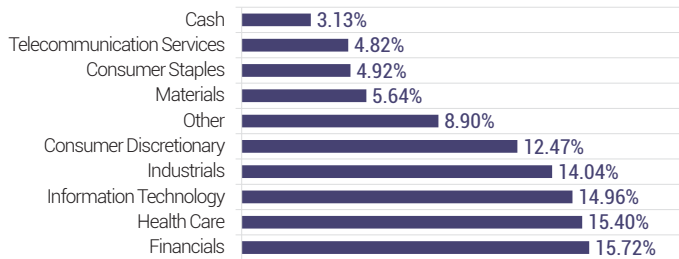
Minimum Investment EUR 200
Front Load Fee Class A 0%-6.1% / Class B 0%
Redemption Fee Class A 0% / Class B 5%-0%
Management Fee Class A, B 1.5%

Top 10 Holdings

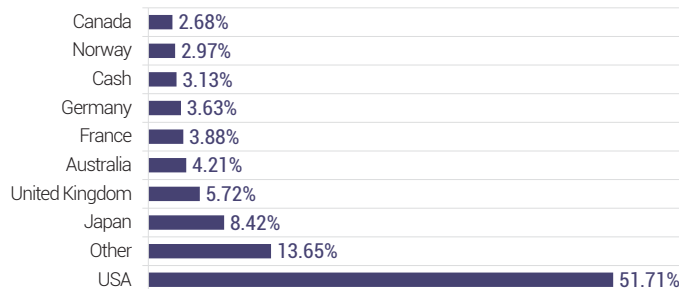
Total number of holdings: 80

Holding	Sector	%
1. United Health Group Inc	Health Care	2.12
2. Visa Inc	Information Technology	2.05
3. Pfizer Inc	Health Care	1.98
4. Mastercard Inc	Information Technology	1.92
5. Verizon Communications Inc	Telecommunication Services	1.90
6. Xilinx Inc	Information Technology	1.85
7. Rio Tinto Ltd	Materials	1.78
8. Union Pacific Corporation	Industrials	1.76
9. Kering SA	Consumer Discretionary	1.75
10. Baxter International Inc	Health Care	1.74

Sector Breakdown



Geographical Breakdown



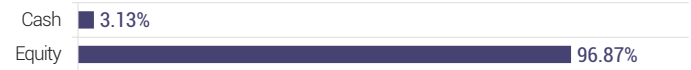
Investment Advisor

Cogent Asset Management Ltd The founder directors of Shariah investment specialist Cogent Asset Management Ltd have previously managed award-winning and top performing funds across various categories. The team has developed a proprietary strategy for managing equities through a process driven and systematic approach to investment which rigorously implements stock selection based on quantifiable fundamental criteria.

Risk Analysis (5y p.a. in GBP)

	Class A
Volatility	11.01%
Sharpe Ratio	0.59

Structure of Securities



Market Commentary

Global equity markets recorded their best monthly performance for seven years in January as optimism on better trade relations between the US and China and signs from the Federal Reserve that it would not be rushing to hike rates boosted sentiment. All the major developed markets posted gains for the month. In the US, stocks had their best January since 1987. Industrials and energy shares did best, but technology lagged, in part as sector heavyweights like Apple and Amazon warned over sales. Meanwhile, consumer prices fell 0.1% from the previous month in December, down from November's flat reading and matching analysts' expectations. The partial government shutdown appears set to dent the first quarter's GDP growth print—to the tune of approximately 0.50 percentage points, on a seasonally-adjusted basis. Elsewhere, there were gains on European markets with real estate and consumer discretionary stocks leading the way. But data was mixed. Labour market conditions in the Eurozone improved in November but industrial output plunged in the same month and the economy failed to gain ground after the third quarter's slowdown, growing a seasonally-adjusted 0.2% in 4Q2018 from the previous quarter, matching the third quarter result which had marked the slowest growth rate since 2Q2014. Accordingly, growth slowed to 1.8% in 2018, from 2017's robust 2.5%. UK shares, as proxied by the FTSE 100, closed notably higher, but Brexit worries remained. In Japan, stocks were also up, but there was some weak data – exports dropped in December while factory output was also lower in the same month.

Portfolio Manager

Ian Lancaster has more than 20 years of investment experience and an MBA from Imperial College London, during which time he researched the quantitative screening of equities (Distinction). Ian has worked as a Fund manager with leading institutions including Axa Equity and Law, General Accident and Norwich Union (Aviva) where his Equity Income Fund ranked 3rd out of 67 funds over a five and a half-year period to September 2007. Prior to establishing Cogent Asset Management Ltd, Ian was Chief Executive Officer at award-winning Islamic asset management company, Reliance Asset Management (Malaysia) Sdn Bhd.

For Further Information

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