Wealthpoint Global Eq IC Ltd A USD Acc

WEALTHPOINT CAPITAL

Minimum Disclosure Document

As of 7/31/2026

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 23,660 million**	Global Category	**Global Equity Large Cap**
Fund Manager	**Wealthpoint Capital**	Price Per Share	**11.71**		
Inception Date	**9/1/2025**	Total Expense Ratio *	1.88		
Issue Date	**8/13/2026**	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

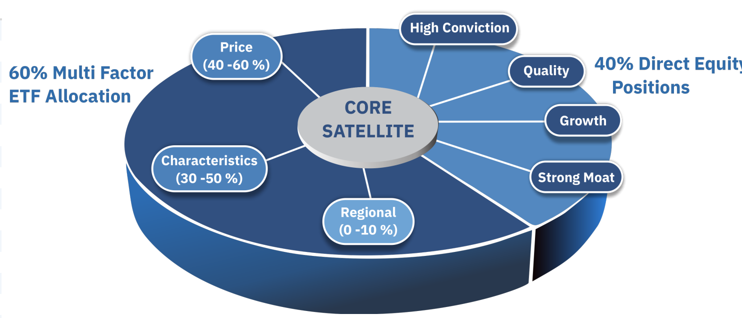
The primary objective of the Fund is to achieve long-term capital appreciation for its Shareholders. The Fund aims to invest in high-quality companies that are intrinsically profitable, as measured by sustainably high returns on invested capital, with organic growth prospects, healthy balance sheets 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.

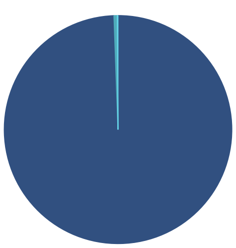
Top Holdings

Holdings	Asset type	Weight
iShares MSCI USA Momentum Factor ETF	Equity	9.8%
iShares Core Dividend Growth ETF	Equity	8.3%
iShares MSCI USA Quality GARP ETF	Equity	8.0%
iShares MSCI Intl Momentum Factor ETF	Equity	6.8%
iShares MSCI USA Min Vol Factor ETF	Equity	5.9%
iShares Edge MSCI Eurp Mom Fctr ETF €Acc	Equity	4.6%
iShares Edge MSCI Wld Qual Fctr ETF $Acc	Equity	4.1%
Microsoft Corp		3.1%
Amazon.com Inc		3.0%
Alphabet Inc Class A		2.9%
Meta Platforms Inc Class A		2.9%
NVIDIA Corp		2.7%
Taiwan Semiconductor Manufacturing Co Ltd ADR		2.3%
iShares Edge MSCI Wld Min Vol ETF $ Acc	Equity	2.3%
Lam Research Corp		2.2%



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	99.4
Cash	0.5
Other	0.1
Total	**100.0**

Investment Statistics

Annualised Returns	**YTD**
Fund	5.7%
Benchmark	8.3%
Cumulative Returns	**YTD**
Fund	5.7%
Benchmark	8.3%

Highest/Lowest Annual Return

Highest	
Lowest	

Regional Equity Exposure

Region	Fund	Benchmark
North America	82.1	70.3
Europe Developed	8.0	14.0
United Kingdom	3.0	4.1
Asia Developed	4.1	3.6
Japan	0.0	5.4
Asia Emerging	2.7	1.2
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	6.0
United Kingdom	3.2

Source: Morningstar Direct

Fund Commentary

A ceasefire barely three weeks old came apart in July. The US-Iran war resumed on 8 July, and Brent crude, which had settled near $78 after June's peace framework, pushed back above $100 a barrel. The S&P 500 ended the month down slightly, its first negative July since 2014 and its second straight monthly loss after June's 1.1% fall. The decline was small, a few tenths of a percent, but it broke a run that had held even through the 2022 bear market.

The loss sat almost entirely in chips. The Philadelphia Semiconductor Index fell around 22%, its worst month since December 2002. Micron, one of the index's components, swung wildly, up 18.4% on the Thursday before month end, down 5.9% the Friday after, and still down 28.7% for July overall. Furthermore, a report that a Chinese state-backed firm had begun mass-producing lithography equipment revived fears of new competition, and investors more broadly questioned whether AI infrastructure spending could keep outrunning near-term returns. South Korea's KOSPI fell nearly 10% intraday at one point even as Samsung reported second-quarter operating profit up over 1800% year on year. Morningstar's Michael Field called the sell-off a matter of confidence rather than fundamentals, and DRAM contract prices kept rising through the month regardless.

The Fed added to the unease. At its 28-29 July meeting the FOMC held rates at 3.50 to 3.75% for a fifth straight meeting, but the vote split 9-3, with regional presidents Hammack, Kashkari and Logan dissenting in favour of a hike. Chairman Warsh again withheld forward guidance. The 10-year Treasury yield cleared 4.7% and the 30-year touched its highest level since 2007 as markets absorbed the surprise scale of the dissent. Big tech earnings did most of the work holding the index up. Microsoft ran 24.6% higher over the month on Azure strength, including a 16% single-day jump after results, and Amazon surged on strong cloud numbers. Apple fell 7.4% on its final trading day on weak guidance tied to supply constraints. Markets head into August with the AI capex debate unresolved and the Fed split between guarding against inflation and tightening into an already fragile market.

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.

South African Disclosures

This is a Section 65 approved fund under the Collective Investment Schemes Control Act 45, 2002 (CISCA). FundRock 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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Telephone Number	+27 21 681 8000	**Telephone Number**	
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