POLARIS GLOBAL VALUE UCITS FUND

Fact Sheet | 31 October 2026

POLARIS
GLOBAL VALUE UCITS FUND

FUND FACTS

UCITS Fund Assets	$265.9 M
Base Currency	U.S. Dollar
Legal Structure	UCITS
Launch Dates	25/11/2015 (Class I), 27/12/2017 (Class A)
Umbrella Fund	PCM Global Funds ICAV
SFDR Classification	Article 8

Share Classes	Institutional: I (USD,GBP,EUR), X (USD); Retail: A (USD), R (GBP)
Domicile	Ireland
Regulator	Central Bank of Ireland
Listing	Euronext Dublin
Management Co	Carne Global Funds Managers (Ireland) Ltd

INVESTMENT OBJECTIVE: The Polaris Global Value UCITS Fund seeks capital appreciation by investing in value stocks worldwide. The Fund is diversified across country and market capitalization, and typically holds 65 to 100 stocks that meet Polaris' strict value criteria.

INVESTMENT STRATEGY: The Investment Manager uses proprietary investment technology combined with fundamental research to identify potential investments. Filters are applied as part of the investment approach, which attempts to identify a list of companies with the most undervalued streams of sustainable free cash flow worldwide. Polaris then conducts rigorous fundamental research on the companies identified in the screening process, selecting companies in which the Fund invests.

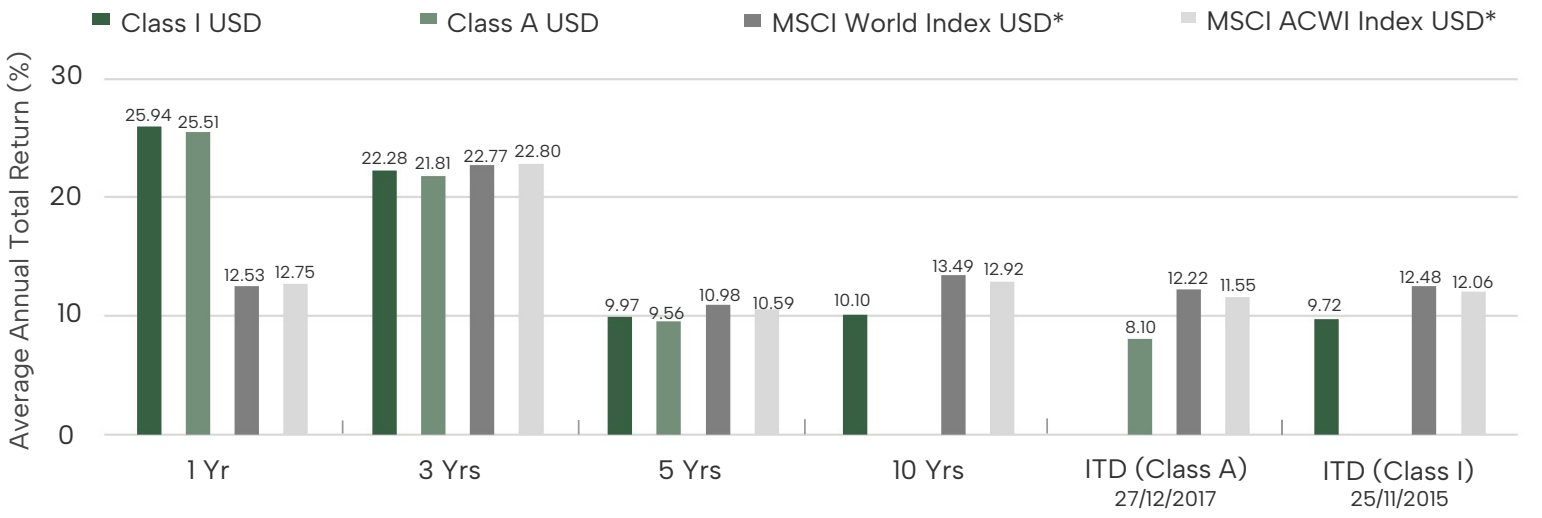
INVESTMENT MANAGER: Polaris Capital Management, LLC is a global value equity manager that provides investment services for institutional and individual clients. Polaris' view is that worldwide markets are generally efficient over time, but investor behavior creates volatility that leads to inefficiency somewhere in the world. Polaris believes that investing in the most undervalued companies worldwide likely limits risk and has the potential to outperform the benchmark.

INVESTMENT TEAM: The Fund is managed by a diverse team of 11 investment professionals.

INVESTMENT PERFORMANCE:

Data as of 31 October 2026. Past performance does not predict future returns. Performance for periods greater than one year are annualized. *The Fund is actively managed and is not constrained by any benchmark. *The following performance information is in addition to, and should only be read in conjunction with, the tables directly following and the Risks section on page 3 of this document.*

AVERAGE ANNUAL TOTAL RETURN



This is a marketing communication.

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2026 RETURNS (%)	1-MO	QTD	YTD	QI	QII	QIII	QIV
Class I USD	-0.25	-0.25	19.17	6.09	13.59	-0.88	
Class A USD	-0.28	-0.28	18.84	6.00	13.51	-0.96	
MSCI World Index USD*	-0.75	-0.75	11.25	-3.47	13.90	1.96	
MSCI ACWI Index USD*	-1.62	-1.62	11.53	-3.11	15.06	1.69	

CALENDAR YEAR (%)	2025	2024	2023	2022	2021	2020	2019
Class I USD	26.14	5.33	14.87	-11.84	15.18	5.07	21.81
Class A USD	25.69	4.88	14.44	-12.17	14.77	4.60	21.32
MSCI World Index USD*	21.60	19.19	24.42	-17.73	22.35	16.50	28.40
MSCI ACWI Index USD*	22.87	18.02	22.81	-17.96	19.04	16.82	27.30

CALENDAR YEAR (%)	2018	2017	2016
Class I USD	-12.99	20.29	13.23
Class A USD	-13.45		
MSCI World Index USD*	-8.20	23.07	8.15
MSCI ACWI Index USD*	-8.93	24.62	8.48

SECTOR ALLOCATION (%)	FUND
Financials	25.2
Industrials	16.3
Health Care	14.2
Information Technology	9.2
Consumer Discretionary	7.3
Energy	6.9
Consumer Staples	5.9
Materials	5.2
Communication Services	3.4
Utilities	2.6
Real Estate	0.9
Cash & Equivalents	2.8

TOP COUNTRIES (%)	FUND
United States	34.6
Japan	10.7
South Korea	7.8
France	7.0
Germany	5.5
United Kingdom	5.0
Ireland	4.8
Norway	3.6
Italy	3.4
Switzerland	2.4
Rest of World	12.4
Cash & Equivalents	2.8

TEN LARGEST HOLDINGS (%)	FUND
SK hynix, Inc.	2.6
Marathon Petroleum Corp.	2.6
Samsung Electronics Co. Ltd.	2.6
Lantheus Holdings, Inc.	1.9
United Therapeutics Corp.	1.9
Eni SpA	1.7
Regeneron Pharmaceuticals, Inc.	1.6
Popular, Inc.	1.5
Shinhan Financial Group Ltd.	1.5
Genpact Ltd.	1.5

Top ten holdings represent 19.4% of the portfolio and are subject to change.

SHARE CLASS IDENTIFIERS

CLASS	ISIN	BLOOMBERG	SEDOL	ONGOING EXPENSES‡	MINIMUM
Class A USD Acc Shares	IE00BYV7PV35	PLGVAUA	BYV7PV3	1.25%	$2,500 USD
Class I USD Acc Shares	IE00BYV7PW42	PLGVIUA	BYV7PW4	0.90%	$10,000,000 USD
Class R GBP Acc Shares	IE00BYV7PZ72	PLGVRGA	BYV7PZ7	0.975%	$10,000 USD

‡ All % figures stated as % of Fund NAV; Acc – Accumulating

Please visit www.pcmglobalfundicav.com for the latest portfolio manager commentary.

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IMPORTANT INFORMATION

An investment concerns the acquisition of shares in the Fund and not in the Fund's underlying assets.

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RISKS

Potential investors should be aware that an investment in a Fund may be exposed to other risks of an exceptional nature from time to time. Investment in the ICAV carries with it a degree of risk. There can be no assurance that a Fund will achieve its investment objective and there is potential for an investor to lose some or all of its investment in a Fund. Different risks may apply to different Funds and/or classes. Prospective investors should review the Prospectus carefully in its entirety and consult with their professional advisors before making an application for Shares.

The Fund is subject to the following risks, without limitation:

Equity Security Risk: the value of a company's equity securities is subject to changes in the company's financial condition and overall market and economic conditions.

FDI and Leverage Risk: FDI may fluctuate in value rapidly and leverage through FDI may cause losses that are greater than the original amount paid for the relevant FDI.

Emerging Markets Risk: emerging market securities may expose the Fund to more social, political, regulatory or currency risks than developed market securities and may be subject to heightened Liquidity Risk.

MLP Risk: MLPs expose the Fund to risks associated with the underlying assets of the MLPs and risks associated with pooled investment vehicles. There is also a risk that an MLP may not be treated as a partnership for U.S. federal income tax proposes, and the purpose of the Fund's investment in MLPs depends largely upon this.

Liquidity Risk: There may be insufficient buyers or sellers to allow the Fund to buy or sell certain types of securities readily, which may impact the Fund's performance or (in extreme circumstances) an investor's ability to redeem.

Counterparty Risk: A party with whom the Fund contracts for securities may fail to meet its obligations (e.g. fail to settle an FDI) or become bankrupt, which may expose the Fund to a financial loss.

Currency Risk: Changes in exchange rates may reduce or increase the value of non-U.S. Dollar denominated assets held by the Fund. There can be no guarantee that currency hedging will be successful in mitigating such effects.

Operational Risk: Material losses to the Fund may arise as a result of human error, system and/or process failures, inadequate procedures or controls.

For more information on these and other applicable risks see the sections "Investment Risks and Special Considerations" and "Investment Risks Applicable to each Fund" in the Prospectus.

DISCLOSURES

The Fund invests in securities of foreign issuers, including issuers located in countries with emerging capital markets. Investments in such securities entail certain risks not associated with investments in domestic securities, such as volatility of currency exchange rates, and in some cases, political and economic instability and relatively illiquid markets. Options trading involves risk and is not suitable for all investors.

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the Prospectus and KIID. Please read the Prospectus & KIID carefully before you invest. A Prospectus is available for PCM Global Funds ICAV (the ICAV) and Key Investor Information Documents (KIIDs) are available for each share class of the Fund. The ICAV's Prospectus can be obtained from pcmglobalfundsicav.com and is available in English. The KIIDs can be obtained from pcmglobalfundsicav.com and are available in one of the official languages of each of the EU Member States into which the Fund has been notified for marketing under the Directive 2009/65/EC (the UCITS Directive). In addition, a summary of investor rights is available from pcmglobalfundsicav.com. The summary is available in English. The Fund is currently notified for marketing into a number of EU Member States under the UCITS Directive. The ICAV can terminate such notifications for any share class and/or the Fund at any time using the process contained in Article 93a of the UCITS Directive.

Further information regarding the environmental and/or social characteristics promoted by the Fund is available in the Fund's sustainability-related disclosures at www.pcmglobalfundsicav.com.

The Fund is offered solely to non-U.S. investors under the terms and conditions of the Fund's current Prospectus. Performance data shown represents past performance and is no guarantee of future results. Investment return and principal value will fluctuate so shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than quoted.

The Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

This is an advertising document. The state of the origin of the fund is Ireland. In Switzerland, this document may only be provided to qualified investors within the meaning of art. 10 para. 3 and 3ter CISA. In Switzerland, the representative is Acolin Fund Services AG, whilst the paying agent is Banque Cantonale de Genève, 17 quai de l'Ile,1204 Geneva, Switzerland. The basic documents of the fund as well as the annual and, if applicable, semi-annual report may be obtained free of charge from the representative. Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units. Please be aware that this document may include funds for which neither a representative nor a paying agent in Switzerland have been appointed. These funds cannot be offered in Switzerland to qualified investors as defined in art. 5 para 1 FinSA.

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