COMGEST

The Quality Growth Investor

COMGEST GROWTH PLC

(an investment company with variable capital and having segregated liability between its sub-funds)
Registered offices: 2 Grand Canal Square, Dublin 2, Ireland
Company Registration No: 323577

UNAUDITED INTERIM REPORT AND FINANCIAL STATEMENTS FOR THE SIX-MONTH FINANCIAL PERIOD ENDED 30 JUNE 2026

COMGEST GROWTH plc

(An open ended investment company with variable capital structured as an umbrella fund with segregated liability between Funds incorporated with limited liability in Ireland)
(Registration Number 323577)

Unaudited

Interim Report and Financial Statements

for the 6 month financial period ended

30 June 2026

CONTENTS

[1]Comgest Growth Global ESG Plus was terminated on 12 June 2026.

CONTENTS (continued)

CONTENTS (continued)

Significant Portfolio Changes

[1]Comgest Growth Global ESG Plus was terminated on 12 June 2026.

GENERAL INFORMATION

Address

6th Floor
2 Grand Canal Square
Dublin 2, D02 A342
Ireland
(Registered office address)

46 St. Stephen's Green
Dublin 2, D02 WK60
Ireland
(Operating office address)

Investment Manager

Comgest Asset Management International Limited
6th Floor
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Dublin 2, D02 A342
Ireland
(Registered office address)

Comgest Asset Management International Limited
46 St. Stephen's Green
Dublin 2, D02 WK60
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Sub-Investment Managers

Comgest S.A. ("CSA")
17, square Edouard VII
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Comgest Far East Limited[1]
Level 10, Five Pacific Place
28 Hennessy Road
Hong Kong

Comgest Singapore Pte. Ltd.[2]
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Singapore 038986

Administrator, Registrar and Transfer Agent

CACEIS Ireland Limited
9th Floor, One George's Quay Plaza
George's Quay
Dublin 2, D02 E440
Ireland

[1] As of 1 October 2025, the Sub-Investment Management Agreement between Comgest Asset Management International Limited and Comgest Far East Limited ("CFE") for Comgest Growth China was terminated.

[2] As of 1 October 2025, the Sub-Investment Management Agreement between Comgest Asset Management International Limited and Comgest Singapore Pte Limited ("CS") for Comgest Growth India was terminated.

Secretary

Wilton Secretarial Limited
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Depositary

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Independent Auditors

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Deloitte and Touche House
Chartered Accountants and Statutory Audit Firm
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Directors

Daniel Morrissey (Irish)
Philippe Lebeau (French)
Eve Finn* (Irish)
Justin Streeter (American)
Janice Olyarchuk (American)
* Independent Director

All Directors are non-executive
(Please see Note 9)

Bankers

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GENERAL INFORMATION (continued)

Bankers (continued)

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Legal Advisors

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Comgest Distributors

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Comgest US LLC
101 Arch Street, 8th Floor
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COMGEST GROWTH GLOBAL
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH GLOBAL USD ACC	USD	-1.76
COMGEST GROWTH GLOBAL USD I ACC	USD	-1.45
MSCI AC World - Net Return	*USD*	*11.25*
COMGEST GROWTH GLOBAL EUR I ACC	EUR	1.21
COMGEST GROWTH GLOBAL EUR R ACC	EUR	0.69
COMGEST GROWTH GLOBAL EUR Z ACC	EUR	1.22
COMGEST GROWTH GLOBAL EUR DIS	EUR	0.78
COMGEST GROWTH GLOBAL EUR FIXED DIS	EUR	0.76
MSCI AC World - Net Return	*EUR*	*14.28*
COMGEST GROWTH GLOBAL GBP U ACC	GBP	-0.14
COMGEST GROWTH GLOBAL GBP U DIS	GBP	-0.12
MSCI AC World - Net Return	*GBP*	*12.74*

Commentary

The first half of 2026 was a tale of two very different quarters. The year opened in turmoil, as the war between Iran and the combined forces of the US and Israel led to the effective closure of the Strait of Hormuz, through which roughly a fifth of global crude and LNG flows. Brent surged towards 20-year highs, central banks signalled a pause on further rate cuts as the energy shock threatened to reverse progress on inflation, and a broad sell-off followed in which growth stocks were disproportionately affected while energy and defence names benefited. The second quarter then reversed the mood: AI enthusiasm returned with force and the market narrowed sharply around the AI supply chain, and particularly the dominant memory producers, whose pricing power was reinforced by a memory shortage that could persist beyond 2027. The same conflict that had opened the year de-escalated late in June, allowing oil to retrace almost all of its war-driven gains, while the US dollar strengthened to a multi-month high following the nomination of a new, more hawkish Fed chair, which kept pressure on the longest-duration parts of the market.

Against this backdrop, the fund lagged its reference index which is heavily concentrated in the AI supply chain.

Taiwan Semiconductor Manufacturing (TSMC), the world's leading advanced semiconductor foundry, was again the single largest contributor, benefitting from its unrivalled position at the heart of the AI semiconductor supply chain as demand for leading-edge nodes and advanced packaging continued to strengthen.

ASML, the sole supplier of the extreme ultraviolet lithography (EUV) equipment indispensable for manufacturing the world's most advanced chips, rose sharply as the strength of the memory cycle, confirmed by Micron's recent record results, translated into upward revisions to wafer-fab-equipment demand.

Johnson & Johnson, the leading diversified healthcare group, contributed strongly, supported by continued momentum in oncology and immunology and the planned separation of its orthopaedics franchise.

Intuit, the US leader in tax preparation and small-business accounting software, sold off following quarterly results. Despite healthy double-digit revenue growth, the company announced a major restructuring including a reduction of approximately 17% of its headcount, and the market continues to view AI as a potential threat to its TurboTax and QuickBooks franchises. We exited the position.

EssilorLuxottica, the global leader in vision care and a pioneer in AI-powered smart glasses, came under pressure as the market weighed the sustainability of growth in its lower-margin smart-glasses franchise against the prospect of competitive entries from Apple and Alphabet. We had already trimmed the position materially ahead of the correction, having judged the valuation stretched, while retaining conviction in the company's durable advantages in eyecare.

Microsoft, the enterprise-software and cloud leader, lagged amid concerns over the pace and returns of its AI capital expenditure, even as its structural position across cloud and productivity software remained intact.

Over the first half, our largest moves reflected a rotation away from lower-conviction and richly valued names. We exited several positions, including most of our software names (Intuit, SAP, Oracle) and meaningfully reduced our exposure to data vendors such as Verisk, given the lower visibility on their business models created by generative AI. We initiated new positions in Intuitive Surgical, the global leader in robotic-assisted surgery; Motorola Solutions, a leading global player in public safety; Mitsubishi Heavy Industries and Schneider Electric, adding exposure to power generation; and Broadcom, the largest supplier of custom AI chips. We reinforced Nvidia, Cintas and Hermès.

Consensus forecasts continue to support double-digit earnings growth for the fund in 2026, underpinned by well-diversified growth drivers across our holdings. The current environment, marked by an increasingly narrow and momentum-driven market, a sharp re-rating of memory and AI-infrastructure names, and the continued penalisation of perceived AI laggards, is testing investor discipline and exacerbating volatility. In an environment where the foundations of growth are narrowing, we believe quality growth companies with durable competitive moats, pricing power and structural growth tailwinds have historically proven to be best placed to compound through any softening.

COMGEST GROWTH GLOBAL COMPOUNDERS
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH GLOBAL COMPOUNDERS EUR I ACC	EUR	1.60
COMGEST GROWTH GLOBAL COMPOUNDERS EUR SI ACC	EUR	1.78
COMGEST GROWTH GLOBAL COMPOUNDERS EUR Z ACC	EUR	1.65
COMGEST GROWTH GLOBAL COMPOUNDERS EUR R ACC	EUR	1.25
MSCI AC World - Net Return	*EUR*	*14.28*
COMGEST GROWTH GLOBAL COMPOUNDERS GBP U ACC	GBP	0.27
MSCI AC World - Net Return	*GBP*	*12.74*

Commentary

The first half of 2026 was a tale of two very different quarters. The year opened in turmoil, as the war between Iran and the combined forces of the US and Israel led to the effective closure of the Strait of Hormuz, through which roughly a fifth of global crude and LNG flows. Brent surged towards 20-year highs, central banks signalled a pause on further rate cuts as the energy shock threatened to reverse progress on inflation, and a broad sell-off followed in which growth stocks were disproportionately affected while energy and defence names benefited. The second quarter then reversed the mood: AI enthusiasm returned with force and the market narrowed sharply around the AI supply chain, and particularly the dominant memory producers, whose pricing power was reinforced by a memory shortage that could persist beyond 2027. The same conflict that had opened the year de-escalated late in June, allowing oil to retrace almost all of its war-driven gains, while the US dollar strengthened to a multi-month high following the nomination of a new, more hawkish Fed chair, which kept pressure on the longest-duration parts of the market.

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ASML, the sole supplier of the extreme ultraviolet lithography (EUV) equipment indispensable for manufacturing the world's most advanced chips, rose sharply as the strength of the memory cycle, confirmed by Micron's recent record results, translated into upward revisions to wafer-fab-equipment demand.

Linde, one of the world's largest industrial-gas suppliers, contributed strongly to performance, continuing to demonstrate its defensive qualities through disciplined execution and a resilient business model, with additional optionality as the dominant gas supplier to the emerging space industry.

Intuit, the US leader in tax preparation and small-business accounting software, sold off following quarterly results. Despite healthy double-digit revenue growth, the company announced a major restructuring including a reduction of approximately 17% of its headcount, and the market continues to view AI as a potential threat to its TurboTax and QuickBooks franchises. We exited the position.

Microsoft, the enterprise-software and cloud leader, lagged amid concerns over the pace and returns of its AI capital expenditure, even as its structural position across cloud and productivity software remained intact.

EssilorLuxottica, the global leader in vision care and a pioneer in AI-powered smart glasses, came under pressure as the market weighed the sustainability of growth in its lower-margin smart-glasses franchise against the prospect of competitive entries from Apple and Alphabet. We had already trimmed the position materially ahead of the correction, having judged the valuation stretched, while retaining conviction in the company's durable advantages in eyecare.

Over the first half of 2026 we initiated a position in Cintas, the leading US provider of uniforms and workplace services, and bought IDEXX Laboratories, the leader in companion-animal diagnostics. We increased our holding in Aon, whilst large trims included data vendors S&P Global, Verisk and Experian, reflecting lower visibility due to generative AI. We exited Nestlé, Intuit, Zoetis and Analog Devices on reduced conviction or valuation grounds.

Consensus forecasts continue to support double-digit earnings growth for the fund in 2026, underpinned by well-diversified growth drivers across our holdings. The current environment, marked by an increasingly narrow and momentum-driven market, a sharp re-rating of memory and AI-infrastructure names, and the continued penalisation of perceived AI laggards, is testing investor discipline and exacerbating volatility. In an environment where the foundations of growth are narrowing, we believe quality growth companies with durable competitive moats, pricing power and structural growth tailwinds have historically proven to be best placed to compound through any softening.

COMGEST GROWTH GLOBAL ESG PLUS[1]
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

[1]Comgest Growth Global ESG Plus was terminated on 12 June 2026.

COMGEST GROWTH GLOBAL DEVELOPED MARKETS
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH GLOBAL DEVELOPED EUR I ACC	EUR	0.48
MSCI World - Net Return	*EUR*	*12.68*

Commentary

The first half of 2026 was a tale of two very different quarters. The year opened in turmoil, as the war between Iran and the combined forces of the US and Israel led to the effective closure of the Strait of Hormuz, through which roughly a fifth of global crude and LNG flows. Brent surged towards 20-year highs, central banks signalled a pause on further rate cuts as the energy shock threatened to reverse progress on inflation, and a broad sell-off followed in which growth stocks were disproportionately affected while energy and defence names benefited. The second quarter then reversed the mood: AI enthusiasm returned with force and the market narrowed sharply around the AI supply chain, and particularly the dominant memory producers, whose pricing power was reinforced by a memory shortage that could persist beyond 2027. The same conflict that had opened the year de-escalated late in June, allowing oil to retrace almost all of its war-driven gains, while the US dollar strengthened to a multi-month high following the nomination of a new, more hawkish Fed chair, which kept pressure on the longest-duration parts of the market.

Against this backdrop, the fund lagged its reference index which is heavily concentrated in the AI supply chain.

ASML, the sole supplier of the extreme ultraviolet lithography (EUV) equipment indispensable for manufacturing the world's most advanced chips, rose sharply as the strength of the memory cycle, confirmed by Micron's recent record results, translated into upward revisions to wafer-fab-equipment demand.

Johnson & Johnson, the leading diversified healthcare group, contributed strongly, supported by continued momentum in oncology and immunology and the planned separation of its orthopaedics franchise.

Linde, one of the world's largest industrial-gas suppliers, contributed strongly to performance, continuing to demonstrate its defensive qualities through disciplined execution and a resilient business model, with additional optionality as the dominant gas supplier to the emerging space industry.

Intuit, the US leader in tax preparation and small-business accounting software, sold off following quarterly results. Despite healthy double-digit revenue growth, the company announced a major restructuring including a reduction of approximately 17% of its headcount, and the market continues to view AI as a potential threat to its TurboTax and QuickBooks franchises. We exited the position.

EssilorLuxottica, the global leader in vision care and a pioneer in AI-powered smart glasses, came under pressure as the market weighed the sustainability of growth in its lower-margin smart-glasses franchise against the prospect of competitive entries from Apple and Alphabet. We had already trimmed the position materially ahead of the correction, having judged the valuation stretched, while retaining conviction in the company's durable advantages in eyecare.

Microsoft, the enterprise-software and cloud leader, lagged amid concerns over the pace and returns of its AI capital expenditure, even as its structural position across cloud and productivity software remained intact.

Over the first half of 2026, we initiated several new positions, including Aon, a defensive, high-quality leader in risk advisory and insurance brokerage, and Motorola Solutions, a leader in mission-critical communications for public safety and defence. We also bought Intuitive Surgical, the global leader in robotic-assisted surgery, and Broadcom for its leadership in custom silicon and AI networking. We added meaningfully to Cintas and Hermès on attractive valuation. We exited seven names, including most of our software companies (Intuit, SAP, Oracle) and meaningfully reduced our exposure to data vendors (S&P Global, Verisk, Experian) due to the lower visibility on their business models created by generative AI.

Consensus forecasts continue to support double-digit earnings growth for the fund in 2026, underpinned by well-diversified growth drivers across our holdings. The current environment, marked by an increasingly narrow and momentum-driven market, a sharp re-rating of memory and AI-infrastructure names, and the continued penalisation of perceived AI laggards, is testing investor discipline and exacerbating volatility. In an environment where the foundations of growth are narrowing, we believe quality growth companies with durable competitive moats, pricing power and structural growth tailwinds have historically proven to be best placed to compound through any softening.

COMGEST GROWTH EAFE
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH EAFE USD I ACC	USD	-0.26
MSCI EAFE + Emerging Markets - Net Return	*USD*	*14.27*

Commentary
The first half of 2026 was a tale of two very different quarters. The year opened in turmoil, as the war between Iran and the combined forces of the US and Israel led to the effective closure of the Strait of Hormuz, through which roughly a fifth of global crude and LNG flows. Brent surged towards 20-year highs, central banks signalled a pause on further rate cuts as the energy shock threatened to reverse progress on inflation, and a broad sell-off followed in which growth stocks were disproportionately affected while energy and defence names benefited. The second quarter then reversed the mood: AI enthusiasm returned with force and the market narrowed sharply around the AI supply chain, and particularly the dominant memory producers, whose pricing power was reinforced by a memory shortage that could persist beyond 2027. The same conflict that had opened the year de-escalated late in June, allowing oil to retrace almost all of its war-driven gains, while the US dollar strengthened to a multi-month high following the nomination of a new, more hawkish Fed chair, which kept pressure on the longest-duration parts of the market.

Against this backdrop, the fund lagged its reference index which is heavily concentrated in the AI supply chain.

Taiwan Semiconductor Manufacturing (TSMC), the world's leading advanced semiconductor foundry, was again the single largest contributor, benefitting from its unrivalled position at the heart of the AI semiconductor supply chain as demand for leading-edge nodes and advanced packaging continued to strengthen.

ASML, the sole supplier of the extreme ultraviolet lithography (EUV) equipment indispensable for manufacturing the world's most advanced chips, rose sharply as the strength of the memory cycle, confirmed by Micron's recent record results, translated into upward revisions to wafer-fab-equipment demand.

Keyence, a leading provider of factory-automation sensors and machine vision, delivered strong results with accelerating sales momentum. The stock was also supported by an increasing focus on shareholder returns.

EssilorLuxottica, the global leader in vision care and a pioneer in AI-powered smart glasses, came under pressure as the market weighed the sustainability of growth in its lower-margin smart-glasses franchise against the prospect of competitive entries from Apple and Alphabet. We had already trimmed the position materially ahead of the correction, having judged the valuation stretched, while retaining conviction in the company's durable advantages in eyecare.

Experian, a leading global credit data and analytics provider, de-rated as the market grouped it among data providers potentially exposed to AI disruption, despite the strong barriers to entry we continue to see around its proprietary data.

Tencent, the Chinese internet and gaming leader, was weak on persistent concerns over the Chinese consumer and macro backdrop, despite continued resilience in its core gaming and advertising franchises.

Over the first half, our largest moves reflected a rotation away from lower-conviction and richly valued names. We exited seven names, including software companies such as Dassault Systèmes and SAP, partly due to lower visibility into their business models created by generative AI. We materially reduced Straumann and Keyence on valuation, and added to Aon, Hermès and MercadoLibre on attractive valuation. We initiated positions in Fuyao Glass, the leading Chinese automotive-glass manufacturer, Hitachi and Mitsubishi Heavy Industries, two Japanese firms adding exposure to power generation, as well as Tencent, the Chinese internet and gaming leader with dominant social media franchises.

Consensus forecasts continue to support double-digit earnings growth for the fund in 2026, underpinned by well-diversified growth drivers across our holdings. The current environment, marked by an increasingly narrow and momentum-driven market, a sharp re-rating of memory and AI-infrastructure names, and the continued penalisation of perceived AI laggards, is testing investor discipline and exacerbating volatility. In an environment where the foundations of growth are narrowing, we believe quality growth companies with durable competitive moats, pricing power and structural growth tailwinds have historically proven to be best placed to compound through any softening.

COMGEST GROWTH AMERICA
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH AMERICA USD ACC	USD	-5.37
COMGEST GROWTH AMERICA USD I ACC	USD	-5.03
S&P 500 - Net Return	*USD*	*10.01*
COMGEST GROWTH AMERICA USD Z ACC[1]	USD	-5.10
S&P 500 - Net Return	*USD*	*8.88*
COMGEST GROWTH AMERICA EUR R ACC	EUR	-3.03
COMGEST GROWTH AMERICA EUR Z ACC	EUR	-2.46
COMGEST GROWTH AMERICA EUR ACC	EUR	-2.83
COMGEST GROWTH AMERICA EUR DIS	EUR	-2.76
COMGEST GROWTH AMERICA EUR I ACC	EUR	-2.45
COMGEST GROWTH AMERICA EUR FIXED DIS	EUR	-2.83
S&P 500 - Net Return	*EUR*	*13.01*
COMGEST GROWTH AMERICA EUR I H ACC	EUR	-6.02
COMGEST GROWTH AMERICA EUR R H ACC	EUR	-6.51
S&P 500 100% Hedged to EUR - Net Return	*EUR*	*8.67*
COMGEST GROWTH AMERICA GBP U ACC	GBP	-3.76
S&P 500 - Net Return	*GBP*	*11.49*
COMGEST GROWTH AMERICA GBP Y ACC[2]	GBP	-0.10
S&P 500 - Net Return	*GBP*	*10.73*

[1]*inception date 22/01/2026*
[2]*inception date 20/02/2026*

Commentary

US equities climbed a wall of worry in the first half of 2026, with the S&P 500 index gaining 10% in US dollars despite a succession of scares. The year opened with a sharp de-rating of software shares, as the arrival of agentic AI tools cast doubt on the staying power of subscription-based business models. Attention then swung to geopolitics: the Iran conflict that erupted in late February blockaded the Strait of Hormuz, choking off a fifth of the world's oil and gas trade and pushing crude to more than double its start-of-year level.

Sentiment turned as diplomacy gained traction, and an initial ceasefire graduated to a US-Iran Memorandum of Understanding to begin reopening the Strait of Hormuz on 18th June. The crisis eased rather than ended, however, and a final settlement remains uncertain; for now, oil has retreated to pre-war levels. US macro data stayed resilient: wealthier consumers kept driving spending, with retail sales up around 5% year-on-year in the second quarter, while unemployment held at 4.3%. Inflation proved sticky, the energy spike pushed the Consumer Price Index up 4.2% and led the Federal Reserve, under new Chair Kevin Warsh, to hold rates at 3.50%-3.75% and strike a hawkish tone.

The defining feature of the period was a marked concentration of performance and a rotation within artificial intelligence (AI) toward the semiconductor complex. Leadership shifted to the more commodity-like corner of technology, where severe memory and storage shortages sent prices soaring and stocks such as Micron, SanDisk and Western Digital more than doubled. By contrast, the hyperscalers lagged as investors began to question the scale of AI capital expenditure with spend projections topping $800 billion for 2026. Even so, we continue to think these are businesses well placed to monetise AI over the long run: they own the cloud platforms, distribution and vast customer bases through which AI is delivered, giving them the scale, proprietary data and pricing power to convert today's investment into durable, high-margin revenue.

Our limited exposure to the rallying semiconductors, alongside our hyperscaler holdings, drove the fund’s underperformance, though most of our companies continued to deliver solid fundamentals.

Analog Devices was our top contributor to performance. The analog semiconductor leader benefitted from a broad-based cyclical upturn across its end markets, with accelerating AI-related demand reinforcing confidence in the durability of the upcycle.

Alphabet also contributed meaningfully. Previously viewed as vulnerable to AI disruption in search, the company helped reverse that perception with robust results. Search revenue rose 19% year-on-year, Google Cloud grew 63%, while cloud backlog nearly doubled to more than $460 billion, supported by rising Gemini adoption and external sales of its in-house AI chips, the Tensor Processing Units. An $85 billion capital raise announced in June did, however, renew concerns about AI-related spending.

Johnson & Johnson was the third contributor to performance. The diversified healthcare group delivered accelerating growth despite the patent expiration of its largest product, led by the strength of its oncology franchise and the turnaround in MedTech, and its shares benefitted from their defensive appeal in a volatile market.

Detractors included Microsoft and Oracle: despite strong revenue growth for both in their most recent quarters (respectively +18% and +21%), they de-rated on fears that the scale of their AI capital expenditure would depress free cash-flow with uncertain returns. Both are also perceived as exposed to OpenAI, which lost ground over the period as Anthropic advanced at the frontier. Microsoft was caught in the early-year software de-rating linked to potential disruption from innovation, notably from OpenAI and Anthropic. While we reduced our holdings in both companies, we continue to regard them as mission-critical software and infrastructure providers.

Intuit was the other notable detractor: despite raising its full-year outlook, its shares fell sharply on fears that AI could displace TurboTax, as a new generation of low-cost, AI-based tax tools threatens to erode the franchise. We exited the position, having already halved it two years ago.

With the AI opportunity broadening beyond the hyperscalers, we rebalanced slightly, trimming several of our larger platform holdings (Alphabet, Microsoft, Oracle) to fund three new positions further down the value chain: one in custom AI accelerators (application specific integrated circuits or ASICs), one in the high-speed connectors the data-centre roll-out depends on, and a low-power compute specialist. We were drawn to their earnings visibility, much of it underpinned by multi-year customer commitments, and to end-market diversification beyond AI.

We also initiated a position in a leading online travel agency, added to S&P Global as valuations became more attractive, and to Motorola Solutions. Both companies are executing in line with our expectations. On the other hand, we exited Becton Dickinson, Intuit, Zoetis and Intuitive Surgical on competitive, visibility or valuation grounds. We also reduced our position in Eli Lilly amid rising competitive pressure, as well as in Analog Devices on valuation grounds.

Looking to the second half of 2026, the Iran conflict remains an unresolved source of energy-price risk — the ceasefire has repeatedly broken down and the Strait is yet to normalise — while inflation is proving sticky. A more hawkish Federal Reserve under Kevin Warsh has signalled that policy may remain restrictive for longer. We expect this tension, between near-term inflationary pressures and the longer-term disinflationary promise of AI, to keep volatility elevated.

The first half of the year was a reminder of how narrow and fast-moving market leadership can be, with an accelerating rotation into memory and chips. We do not intend to chase it but may selectively increase our exposure where visibility and valuations are compelling. We will also continue to anchor the fund in a diverse set of structural growth drivers beyond AI: these span digital payments, better medical care, the outsourcing of business services, and rising public infrastructure investment.

Our discipline is to own high-quality companies with strong earnings visibility, solid balance sheets and proven track records, bought at sensible valuations. We believe this bottom-up, diversified approach remains the most reliable path to long-term outperformance

COMGEST GROWTH AMERICA ESG PLUS
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH AMERICA ESG PLUS USD SEA ACC	USD	20.81
COMGEST GROWTH AMERICA ESG PLUS USD ACC	USD	20.29
S&P 500 - Net Return	*USD*	*10.01*
COMGEST GROWTH AMERICA ESG PLUS EUR SEA ACC	EUR	24.12
COMGEST GROWTH AMERICA ESG PLUS EUR Z ACC	EUR	23.84
COMGEST GROWTH AMERICA ESG PLUS EUR ACC	EUR	23.41
S&P 500 - Net Return	*EUR*	*13.01*

Commentary

US equities climbed a wall of worry in the first half of 2026, with the S&P 500 index gaining 10% in US dollars despite a succession of scares. The year opened with a sharp de-rating of software shares, as the arrival of agentic AI tools cast doubt on the staying power of subscription-based business models. Attention then swung to geopolitics: the Iran conflict that erupted in late February blockaded the Strait of Hormuz, choking off a fifth of the world's oil and gas trade and pushing crude to more than double its start-of-year level.

Sentiment turned as diplomacy gained traction, and an initial ceasefire graduated to a US-Iran Memorandum of Understanding to begin reopening the Strait of Hormuz on 18th June. The crisis eased rather than ended, however, and a final settlement remains uncertain; for now, oil has retreated to pre-war levels. US macro data stayed resilient: wealthier consumers kept driving spending, with retail sales up around 5% year-on-year in the second quarter, while unemployment held at 4.3%. Inflation proved sticky, the energy spike pushed the Consumer Price Index up 4.2% and led the Federal Reserve, under new Chair Kevin Warsh, to hold rates at 3.50%-3.75% and strike a hawkish tone.

The defining feature of the period was a marked concentration of performance and a rotation within artificial intelligence (AI) toward the semiconductor complex. Leadership shifted to the more commodity-like corner of technology, where severe memory and storage shortages sent prices soaring and stocks such as Micron, SanDisk and Western Digital more than doubled. By contrast, the hyperscalers lagged as investors began to question the scale of AI capital expenditure with spend projections topping $800 billion for 2026. Even so, we continue to think these are businesses well placed to monetise AI over the long run: they own the cloud platforms, distribution and vast customer bases through which AI is delivered, giving them the scale, proprietary data and pricing power to convert today's investment into durable, high-margin revenue.

Analog Devices was our top contributor to performance. The analog semiconductor leader benefitted from a broad-based cyclical upturn across its end markets, with accelerating AI-related demand reinforcing confidence in the durability of the upcycle.

Alphabet also contributed meaningfully. Previously viewed as vulnerable to AI disruption in search, the company helped reverse that perception with robust results. Search revenue rose 19% year-on-year, Google Cloud grew 63%, while cloud backlog nearly doubled to more than $460 billion, supported by rising Gemini adoption and external sales of its in-house AI chips, the Tensor Processing Units. An $85 billion capital raise announced in June did, however, renew concerns about AI-related spending.

Intuit was the most notable detractor from performance. Despite raising its full-year outlook, its shares fell sharply on fears that AI could displace TurboTax, as a new generation of low-cost, AI-based tax tools threatens to erode the franchise. We exited the position.

Detractors also included Microsoft which, despite strong revenue growth in recent quarters, de-rated on concerns that the scale of its AI capital expenditure would depress free cash-flow with uncertain returns. The company is also perceived as exposed to OpenAI, which lost ground over the period as Anthropic advanced at the frontier. Microsoft was caught in the early-year software de-rating linked to potential disruption from innovation, notably from OpenAI and Anthropic. While we reduced our holding in Microsoft, we continue to regard it as mission-critical software and infrastructure provider.

With the AI opportunity broadening beyond the hyperscalers, we rebalanced slightly, trimming several of our larger platform holdings (Alphabet, Microsoft, Oracle) to fund new positions such as a low-power compute specialist. We were drawn to its earnings visibility, much of it underpinned by multi-year customer commitments, and to end-market diversification beyond AI.

We also initiated positions in a leading online travel agency, a large pharmaceutical distributor and a global leader in security products and access control solutions. We also added to MSCI on valuation grounds, as well as to Motorola Solutions and Danaher. In contrast, we exited Avery Dennison, Intuit and JB Hunt due to reduced visibility. We also reduced our holdings in Eli Lilly amid rising competitive pressure, as well as in Analog Devices and Vulcan Materials on valuation grounds, and in Zoetis on quality grounds.

Looking to the second half of 2026, the Iran conflict remains an unresolved source of energy-price risk — the ceasefire has repeatedly broken down and the Strait is yet to normalise — while inflation is proving sticky. A more hawkish Federal Reserve under Kevin Warsh has signalled that policy may remain restrictive for longer. We expect this tension, between near-term inflationary pressures and the longer-term disinflationary promise of AI, to keep volatility elevated.

The first half of the year was a reminder of how narrow and fast-moving market leadership can be, with an accelerating rotation into memory and chips. We do not intend to chase it but may selectively increase our exposure where visibility and valuations are compelling. We will also continue to anchor the fund in a diverse set of structural growth drivers beyond AI: these span digital payments, better medical care, the outsourcing of business services, and rising public infrastructure investment.

Our discipline is to own high-quality companies with strong earnings visibility, solid balance sheets and proven track records, bought at sensible valuations. We believe this bottom-up, diversified approach remains the most reliable path to long-term outperformance.

COMGEST GROWTH JAPAN
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH JAPAN JPY ACC	JPY	30.44
COMGEST GROWTH JAPAN JPY I ACC	JPY	30.87
COMGEST GROWTH JAPAN JPY I DIS	JPY	30.85
COMGEST GROWTH JAPAN JPY X ACC	JPY	31.38
Topix - Net Return	*JPY*	*18.35*
COMGEST GROWTH JAPAN EUR I ACC	EUR	29.44
COMGEST GROWTH JAPAN EUR R DIS	EUR	28.84
COMGEST GROWTH JAPAN EUR R ACC	EUR	28.96
COMGEST GROWTH JAPAN EUR Z ACC	EUR	29.40
COMGEST GROWTH JAPAN EUR I DIS	EUR	29.41
COMGEST GROWTH JAPAN EUR SI ACC	EUR	29.57
Topix - Net Return	*EUR*	*17.25*
COMGEST GROWTH JAPAN EUR ACC[1]	EUR	8.80
Topix - Net Return	*EUR*	*1.52*
COMGEST GROWTH JAPAN EUR I H ACC	EUR	31.65
COMGEST GROWTH JAPAN EUR H DIS	EUR	31.11
COMGEST GROWTH JAPAN EUR Z H ACC	EUR	31.70
COMGEST GROWTH JAPAN EUR R H ACC	EUR	31.15
Topix Hedged to EUR - Net Return	*EUR*	*19.01*
COMGEST GROWTH JAPAN GBP U ACC	GBP	27.83
COMGEST GROWTH JAPAN GBP SU ACC	GBP	27.83
COMGEST GROWTH JAPAN GBP U DIS	GBP	27.76
Topix - Net Return	*GBP*	*15.67*
COMGEST GROWTH JAPAN GBP Z H ACC	GBP	32.65
COMGEST GROWTH JAPAN GBP U H ACC	GBP	32.61
Topix Hedged to GBP - Net Return	*GBP*	*20.14*
COMGEST GROWTH JAPAN USD I ACC	USD	25.82
COMGEST GROWTH JAPAN USD R ACC	USD	25.35
Topix - Net Return	*USD*	*14.14*
COMGEST GROWTH JAPAN USD I H ACC	USD	32.64
COMGEST GROWTH JAPAN USD R H ACC	USD	32.24
Topix Hedged to USD - Net Return	*USD*	*20.28*

[1]*inception date 13/05/2026*

Commentary

As far as the broad market is concerned, the latest record highs across major indices reflect a long overdue recognition of the strength and durability of Japanese corporate earnings. The widely expected Bank of Japan rate rise, which still leaves real rates negative after adjusting for inflation, did nothing to dampen that enthusiasm. The potential resolution of the Hormuz Crisis only added to the positive sentiment.

Over the six month period ended 30th June 2026, the Topix rose 18.3% in Japanese yen, supported by the Bank of Japan's gradual rate normalisation (the policy rate was raised to 1.0% in June, its highest level since 1995) as the yen remained relatively stable after its unprecedented rapid fall since 2021 during the Federal Reserve hiking cycle. Market performance was led by AI-driven semiconductor supply chain companies which dominated index returns, while domestic and value-oriented names lagged. Our internal discussions have focused on the eventual rotation of capital also into fundamentally solid but as yet unrewarded domestic sectors as a key risk to monitor in the second half.

The fund has large exposure to technology supply chain companies, though the majority of its exposure remains in other themes: Asian Growth and Japan Change.

Within Asian Growth, Fast Retailing, which operates the Uniqlo brand, continues to deliver teens percent profit growth, supported by expansion in the US and Europe and by a recovery in China despite the subdued consumption environment there. This is compelling proof of the appeal of a well targeted Japanese brand with expertly managed inventory.

Within Japan Change, retail consolidator Pan Pacific International Holdings, which operates the Don Quijote variety store, continues to report strong monthly and quarterly growth. The drivers are a rising store footprint, growing higher margin private brand products, expansion into supermarkets where it leverages its superior supply chain against incumbents, and the return of tourist consumption. We confirmed these impressions at a recent investor tour of the company's latest Robin Hood format store.

The fund outperformed its reference index in the period under review with both allocation and stock selection contributing positively and Information Technology the dominant driver of total effect.

Among the principal contributors, Murata Manufacturing was the largest. The company's MLCC (Multilayer Ceramic Capacitor) business benefited from AI server demand and meaningful pricing power: our June call with the management team confirmed fiscal year 2026 guidance of 85–90% year-on-year sales growth, split between 30–40% volume growth and the remainder from mix improvement. Kioxia Holdings performed strongly, driven by surging AI-related NAND demand; our discussions with the company highlighted improving long-term visibility as hyperscalers shift to multi-year supply agreements, with high margin AI solid state drives projected to reach 60% of sales by 2028. Fast Retailing was also a top contributor, demonstrating the ongoing appeal of the Uniqlo brand across Asia, the US and Europe.

The principal drag came from NEC Corporation. Organic growth in systems integration remains solid, as our analysis confirms, but investor fears around artificial intelligence disruption in government IT contracts have weighed materially on its multiple - a dislocation we believe may represent a market misperception given the resilience of NEC's underlying business. Kobe Bussan suffered as the post inflation cycle weighed on discount consumer traffic, compounded by yen weakness making food imports more costly. Sony Group and Suzuki Motor were caught by sector rotation, the former away from consumer electronics and the latter facing intensifying competition in the Indian passenger car market.

We have used alpha generated by the large exposure in technology supply chain companies to add to the themes that still represent the majority of the fund’s exposure: Asian Growth and Japan Change.

In deciding where to take that alpha from, we apply our dividend discount model with a five-year earnings horizon and global cost of capital assumptions, supplemented where relevant by pragmatic observations on the historical correlation between share prices and quarterly orders. Where we believe the replicability of earnings has been underpriced by the market, we add.

We initiated positions in Kioxia Holdings, JX Advanced Metals and Modec during the period, all on growth grounds. Daiichi Sankyo was exited on growth concerns. We reduced our holdings in Murata Manufacturing, Dexerials, Lasertec and Tokyo Electron following exceptional share price appreciation, with proceeds redeployed into higher conviction names within the Asian Growth and Japan Change themes.

The fading dominance of what many call the Value trade, broadly understood as the cohort of stocks that benefited from a declining yen and which drove Japanese market returns from 2021 to 2023, and the reallocation of capital toward Japanese companies, whether distinguished by unique brands, lifestyle models or indispensable roles in global technology supply chains, looks like a durable shift.

We expect double-digit earnings growth at the company level over many years, grounded in these structural themes. The Bank of Japan tightening cycle was widely cited as a risk to valuations, but global capital costs, especially US Treasury yields, seem in our experience to be more relevant to the incremental buyer of Japanese equities. Markets have long anticipated radical policy change by the Bank of Japan, but the latest rate hike in June has generated little to no outperformance in Japanese bank stocks.

The sustainability of AI capital expenditure is supported for at least several quarters by order books across our supply chain companies. However, the market is looking beyond the near term, and it is worth noting that the majority of semiconductor demand served by these companies is not AI-driven - graphic processors and high bandwidth memory remain a minority of the overall mix. With the market heavily concentrated in semiconductors, we are also building a buffer in Asian Growth and Japan Change themes, to preserve exposure to Japan's structural growth story while protecting against potential semiconductor volatility.

COMGEST GROWTH JAPAN COMPOUNDERS
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH JAPAN COMPOUNDERS JPY SI ACC	JPY	32.66
Topix - Net Return	*JPY*	*18.35*
COMGEST GROWTH JAPAN COMPOUNDERS EUR EA ACC	EUR	31.29
COMGEST GROWTH JAPAN COMPOUNDERS EUR R ACC	EUR	30.32
COMGEST GROWTH JAPAN COMPOUNDERS EUR I ACC	EUR	31.10
COMGEST GROWTH JAPAN COMPOUNDERS EUR SEA ACC	EUR	31.44
Topix - Net Return	*EUR*	*17.25*
COMGEST GROWTH JAPAN COMPOUNDERS GBP U ACC	GBP	29.36
Topix - Net Return	*GBP*	*15.67*

Commentary

As far as the broad market is concerned, the latest record highs across major indices reflect a long overdue recognition of the strength and durability of Japanese corporate earnings. The widely expected Bank of Japan rate rise, which still leaves real rates negative after adjusting for inflation, did nothing to dampen that enthusiasm. The potential resolution of the Hormuz Crisis only added to the positive sentiment.

Over the six month period ended 30th June 2026, the Topix rose 18.3% in Japanese yen, supported by the Bank of Japan's gradual rate normalisation (the policy rate was raised to 1.0% in June, its highest level since 1995) as the yen remained relatively stable after its unprecedented rapid fall since 2021 during the Federal Reserve hiking cycle. Market performance was led by AI-driven semiconductor supply chain companies which dominated index returns, while domestic and value-oriented names lagged. Our internal discussions have focused on the eventual rotation of capital also into fundamentally solid but as yet unrewarded domestic sectors as a key risk to monitor in the second half.

The fund has large exposure to technology supply chain companies, though the majority of its exposure remains in other themes: Asian Growth and Japan Change.

Within Asian Growth, Fast Retailing, which operates the Uniqlo brand, continues to deliver teens percent profit growth, supported by expansion in the US and Europe and by a recovery in China despite the subdued consumption environment there. This is compelling proof of the appeal of a well targeted Japanese brand with expertly managed inventory.

Within Japan Change, retail consolidator Pan Pacific International Holdings, which operates the Don Quijote variety store, continues to report strong monthly and quarterly growth. The drivers are a rising store footprint, growing higher margin private brand products, expansion into supermarkets where it leverages its superior supply chain against incumbents, and the return of tourist consumption. We confirmed these impressions at a recent investor tour of the company's latest Robin Hood format store.

The fund outperformed its reference index in the period under review with both allocation and stock selection contributing positively and Information Technology the dominant driver of total effect.

Ibiden was a top contributor to fund performance. The company's earnings, and expectations for those earnings, accelerated because its core semiconductor packaging business is benefiting from extraordinarily strong demand for artificial intelligence graphics processing units (GPUs) from Nvidia, Intel and AMD, as well as limited supply of the raw materials needed to manufacture those packages – particularly a material known as T glass. Given this scarcity, we believe Ibiden will be able to raise prices.

Murata Manufacturing also performed well. The company's MLCC (Multilayer Ceramic Capacitor) business benefited from AI server demand and meaningful pricing power: our June call with the management team confirmed fiscal year 2026 guidance of 85–90% year-on-year sales growth, split between 30–40% volume growth and the remainder from mix improvement.

Tokyo Electron also fared well. The company is a central beneficiary of the AI-driven capital expenditure cycle, supplying coater-developer and etch equipment that is critical to advanced logic and memory chip fabrication. Sustained demand from leading-edge chipmakers - underpinned by AI server and high-bandwidth memory capacity expansion - drove a powerful re-rating throughout the first half of the year.

In terms of performance detractors, the principal drag came from Nintendo, whose share price fell amid continuing concerns about the impact of rising memory prices on its game console margins, as well as disappointment that its recent game title announcement did not include a Mario refresh which investors had been hoping for.

Sony Group was weighed down by fears about the Indian economy, given its perceived exposure to the Hormuz crisis.

Daiichi Sankyo also detracted from performance. Recent trials for Enhertu, Daiichi Sankyo’s core medicine which is for cancer, somewhat disappointed expectations, hence the share price reaction.

We have used alpha generated by the large exposure in technology supply chain companies to add to the themes that still represent the majority of the fund’s exposure: Asian Growth and Japan Change, including Recruit and Pan Pacific International Holdings.

In deciding where to take that alpha from, we apply our dividend discount model with a five-year earnings horizon and global cost of capital assumptions, supplemented where relevant by pragmatic observations on the historical correlation between share prices and quarterly orders. Where we believe the replicability of earnings has been underpriced by the market, we add.

We initiated a new position in Taisei Corporation, one of Japan’s largest construction companies. The company stands to benefit from the industry’s exceptionally tight labour supply, alongside a multi-decade migration of corporate offices into Tokyo and a sustained rebuilding boom. We also purchased Tokio Marine, the Japan casualty insurance major which also has growing niche life insurance and other insurance businesses in the US.

We exited our positions in Kyushu Railway, Ly Corporation, Nihon M&A Center and Nippon Gas. Across these holdings, the common theme was profit growth that no longer compares favourably with opportunities available elsewhere on similar valuation and risk parameters, following a reassessment of our screening results.

We reduced Murata Manufacturing, Lasertec and Tokyo Electron following exceptional share price appreciation, with proceeds redeployed into higher conviction names within the Asian Growth and Japan Change themes.

The fading dominance of what many call the Value trade, broadly understood as the cohort of stocks that benefited from a declining yen and which drove Japanese market returns from 2021 to 2023, and the reallocation of capital toward Japanese companies, whether distinguished by unique brands, lifestyle models or indispensable roles in global technology supply chains, looks like a durable shift.

We expect double-digit earnings growth at the company level over many years, grounded in these structural themes. The Bank of Japan tightening cycle was widely cited as a risk to valuations, but global capital costs, especially US Treasury yields, seem in our experience to be more relevant to the incremental buyer of Japanese equities. Markets have long anticipated radical policy change by the Bank of Japan, but the latest rate hike in June has generated little to no outperformance in Japanese bank stocks.

The sustainability of AI capital expenditure is supported for at least several quarters by order books across our supply chain companies. However, the market is looking beyond the near term, and it is worth noting that the majority of semiconductor demand served by these companies is not AI-driven - graphic processors and high bandwidth memory remain a minority of the overall mix. With the market heavily concentrated in semiconductors, we are also building a buffer in Asian Growth and Japan Change themes, to preserve exposure to Japan's structural growth story while protecting against potential semiconductor volatility.

COMGEST GROWTH EMERGING MARKETS
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH EMERGING MARKETS USD ACC	USD	27.20
COMGEST GROWTH EMERGING MARKETS USD DIS	USD	27.21
COMGEST GROWTH EMERGING MARKETS USD I ACC	USD	27.50
COMGEST GROWTH EMERGING MARKETS USD R ACC	USD	26.88
COMGEST GROWTH EMERGING MARKETS USD Z DIS	USD	27.47
COMGEST GROWTH EMERGING MARKETS USD Z ACC	USD	27.45
MSCI Emerging Markets - Net Return	*USD*	*23.85*
COMGEST GROWTH EMERGING MARKETS EUR DIS	EUR	30.64
COMGEST GROWTH EMERGING MARKETS EUR I ACC	EUR	30.96
COMGEST GROWTH EMERGING MARKETS EUR I DIS	EUR	31.00
COMGEST GROWTH EMERGING MARKETS EUR R ACC	EUR	30.37
COMGEST GROWTH EMERGING MARKETS EUR Z ACC	EUR	30.94
COMGEST GROWTH EMERGING MARKETS EUR Z DIS	EUR	30.93
COMGEST GROWTH EMERGING MARKETS EUR FIXED DIS	EUR	30.71
COMGEST GROWTH EMERGING MARKETS EUR ACC	EUR	30.65
MSCI Emerging Markets - Net Return	*EUR*	*27.22*
COMGEST GROWTH EMERGING MARKETS GBP U ACC	GBP	29.20
COMGEST GROWTH EMERGING MARKETS GBP Z ACC	GBP	29.18
MSCI Emerging Markets - Net Return	*GBP*	*25.51*

Commentary

Emerging market equities extended their advance over the first half of the year, with gains once again concentrated in the technology and semiconductor complex of North Asia. The defining force remained the artificial intelligence (AI) investment super-cycle: record capital expenditure by the large cloud operators, the migration from model training towards far more compute- and memory-intensive agentic workloads, and a structural shortage of memory that lifted both pricing and earnings visibility for the leading manufacturers. Korea and Taiwan, home to the world's dominant memory and foundry franchises, were the clearest beneficiaries, while a softer period across parts of the Chinese internet sector and several other markets produced a wide dispersion of outcomes.

The monetary backdrop turned less accommodative over the period: the Fed held rates steady across four consecutive meetings, signalling policy stays higher for longer, and in Brazil the long-awaited rate-cutting cycle has yet to arrive, keeping domestic conditions restrictive. We continue to anchor on the durability of company earnings rather than the macro cycle, but the AI build-out is a genuine structural tailwind for several holdings, and one we have researched in depth for years.

At the country level, returns were led by Korean and Taiwanese technology holdings, while several Chinese, Indian and Argentine positions weighed on performance. These outcomes reflect bottom-up stock selection across the memory and AI-infrastructure supply chain rather than any country view.

SK hynix was the largest contributor by a wide margin. As a leader in high-bandwidth memory (HBM), it is a direct beneficiary of an acute memory shortage: contract prices kept rising, customers grew willing to sign multi-year, prepaid supply agreements that lend unusual visibility, and agentic AI demand broadened from HBM into conventional memory. Delta Electronics, ASPEED and TSMC were also among the largest contributors. Delta's power-conversion and thermal-management franchise sits at the heart of the data-centre build-out, where the shift to higher-voltage power architectures and liquid cooling plays directly to its strengths. ASPEED, the near-monopoly supplier of the management controllers embedded in almost every server, contributed strongly on the back of surging conventional server demand and a maiden price increase that underlined rare pricing power. TSMC raised full-year guidance to well above 30% USD revenue growth as advanced-node demand from AI customers broadened beyond a handful of names. We established a new position in Samsung Electronics during the period, funded largely by trimming SK hynix; the stock has already contributed positively, reflecting early progress in the foundry turnaround and in next-generation HBM.

Tencent was the largest detractor, as investors doubted the payoff from its AI push: management doubled 2026 AI capex while cutting back buybacks and this was compounded by a mark-to-market drag on its investment portfolio. MakeMyTrip and HDFC Bank were the next-largest detractors. MakeMyTrip was hit by a combination of factors: AI-driven disintermediation risk for the online travel model, higher fuel costs from the oil price rise, and the fallout from IndiGo's crew-scheduling crisis, which forced mass cancellations, cut capacity and prompted government airfare caps, all weighing on travel bookings. HDFC Bank detracted on a deteriorating current account and savings deposit mix. MercadoLibre also weighed, after a first-quarter margin reset that was materially worse than the market expected, driven by stepped-up investments in logistics, AI and its credit-card business.

We were active across the first half of 2026. We initiated positions in Samsung Electronics, Chroma ATE, Nu Holdings and Park Systems, and exited Coca-Cola Icecek, Dino Polska, FPT Corp, Kweichow Moutai and Globant. We trimmed SK hynix, Delta Electronics and TSMC, primarily on UCITS concentration limits after exceptional runs, and added to weakness in B3.

We remain confident in the earnings power of our holdings. The AI infrastructure build-out looks structural rather than speculative, and our research continues to point to memory as a binding constraint on system performance rather than a commoditised input, a shift that, if sustained, lifts the through-cycle quality of the leading memory makers well above prior cycles. We retain meaningful exposure to the suppliers of the compute, memory, power and connectivity the build-out requires, businesses we have studied for years through supplier visits, expert interviews and industry conferences, and where our average holding period is measured in years rather than quarters.

We are equally mindful of the risks. Valuations across parts of the technology complex embed considerable optimism, supply is being added, and, in our opinion, the eventual normalisation of memory pricing is a matter of when rather than if, so we monitor capacity announcements closely. A higher-for-longer rate environment and a firmer dollar could also temper sentiment towards the asset class. Beyond technology, we hold a diversified set of structural growth stories, from Indian financial services to Latin American digital banking and consumer franchises, where earnings are driven by penetration and formalisation rather than the global cycle. Short-term volatility does not change theses built on multi-year fundamentals; our positioning reflects conviction in individual companies rather than a directional call on markets.

Our aim is to deliver compelling performance by building concentrated portfolios of enduring quality growth companies following years of in-depth research.

COMGEST GROWTH EMERGING MARKETS EX CHINA
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH EMERGING MARKETS EX CHINA USD I ACC	USD	18.83
MSCI Emerging Markets ex China - Net Return	*USD*	*38.78*
COMGEST GROWTH EMERGING MARKETS EX CHINA EUR I ACC	EUR	22.19
MSCI Emerging Markets ex China - Net Return	*EUR*	*42.56*

Commentary

Emerging market equities ex-China extended their advance over the first half of 2026, with gains overwhelmingly concentrated in the technology and semiconductor complex of North Asia. The defining force remained the AI investment super-cycle: record capital expenditure by the large cloud operators and a structural shortage of memory lifting both pricing and earnings visibility for the leading manufacturers. Korea and Taiwan, home to the world's dominant memory and foundry franchises, were the clearest beneficiaries, while several Latin American and frontier markets lagged.

For the fund specifically, that concentration cut both ways over the half. We returned +18.8% in USD, a strong absolute result, but trailed the index almost entirely because two Korean giants - Samsung and SK hynix - drove the benchmark's Korea weighting and Korea return (+119% in USD) to levels our own position sizing could not match. SK hynix overtook Samsung in June to become Korea's largest listed company for the first time in 25 years. Our own Korean holdings still returned over 80% in USD and, together, Samsung and SK hynix were among the fund's largest absolute contributors - the shortfall is one of degree, not of direction.

The monetary backdrop turned less accommodative over the period: the Fed held rates steady across four consecutive meetings, signalling policy stays higher for longer, and in Brazil the long-awaited rate-cutting cycle has yet to arrive, keeping domestic conditions restrictive.

We continue to anchor on the durability of company earnings rather than the macro or index cycle, but the first half is a clean illustration of the relative volatility that discipline produces when a benchmark becomes this narrow.

Returns were led by Korean and Taiwanese technology holdings, driven by bottom-up stock selection across the memory and AI-infrastructure supply chain rather than any country view.

Delta Electronics was the largest single contributor over the first half of 2026. Its power-conversion and thermal-management franchise sits at the heart of the data-centre build-out, where the shift to higher-voltage power architectures and liquid cooling plays directly to its strengths, and where reliability drawn from deep in-house component integration is a hard-to-replicate moat. Taiwan Semiconductor Manufacturing (TSMC), the irreplaceable foundry behind almost every leading-edge AI chip, was a close second, with advanced-node capacity still the industry's binding constraint - though UCITS rules cap our position at about 10% while the index weight is above 18%, so the strong absolute price gain did not fully translate into relative performance. ASPEED, the near-monopoly supplier of the management controllers embedded in almost every server, was the third-largest contributor: the surge in server demand accompanying the agentic boom played straight to its franchise, and a maiden price increase underlined rare pricing power. Samsung Electronics, which we bought during the half, contributed strongly on its distinctive combination of leading-edge logic and memory, its progress in custom and next-generation HBM, and the optionality from a foundry business becoming a credible second source for advanced AI chips. SK hynix and Samsung, both initiated and reinforced through the period, rounded out the top contributors, direct beneficiaries of the acute memory shortage.

Dino Polska, MercadoLibre, HDFC Bank, MakeMyTrip and PT Bank Central Asia were among the largest detractors. Dino's EBITDA margin fell for a fifth straight quarter on Polish wage inflation and food deflation, while MercadoLibre's promised margin inflection keeps slipping as investment stays elevated - the topline story remains excellent, the market is simply losing patience faster than we are. MakeMyTrip was hit by a combination of factors: AI-driven disintermediation risk for the online travel model, higher fuel costs from the oil price rise, and the fallout from IndiGo's crew-scheduling crisis, which forced mass cancellations, cut capacity and prompted government airfare caps, all weighing on travel bookings. HDFC Bank detracted on a deteriorating current account and savings account deposit mix. PT Bank Central Asia fell on Indonesian macro concerns (a possible MSCI weighting cut, a wider fiscal deficit and higher oil prices) rather than anything company specific.

Over the period under review, we initiated Samsung Electronics, SK hynix, Chroma ATE and Park Systems, while exiting BIM Birlesik Magazalar, Coca-Cola Icecek, FPT, Globant and REC Limited. We took profits in TSMC and Delta Electronics due to UCITS rules, and in Tokai Carbon Korea after strong or extended runs. We added to B3, WEG, Coway and E Ink Holdings into share-price weakness.

We remain confident in the earnings power of our holdings. The AI infrastructure build-out looks structural rather than speculative, and our research continues to point to memory as a binding constraint on system performance rather than a commoditised input, a shift that, if sustained, lifts the through-cycle quality of the leading memory makers well above prior cycles. We retain meaningful exposure to the suppliers of the compute, memory, power and connectivity the build-out requires, businesses we have studied for years through supplier visits, expert interviews and industry conferences, and where our average holding period is measured in years rather than quarters.

We are equally mindful of the risks. Valuations across parts of the technology complex embed considerable optimism, supply is being added, and the eventual normalisation of memory pricing is a matter of when rather than if, so we monitor capacity announcements closely. A higher-for-longer rate environment and a firmer dollar could also temper sentiment towards the asset class. Beyond technology, we hold a diversified set of structural growth stories, from Indian financial services to Latin American industrial and consumer franchises, where earnings are driven by penetration and market share gains rather than the global cycle. Short-term volatility does not change theses built on multi-year fundamentals; our positioning reflects conviction in individual companies rather than a directional call on markets.

Our aim is to deliver compelling performance by building concentrated portfolios of enduring quality growth companies following years of in-depth research.

COMGEST GROWTH EMERGING MARKETS PLUS
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH EMERGING MARKETS PLUS GBP U ACC	GBP	28.11
COMGEST GROWTH EMERGING MARKETS PLUS GBP X DIS	GBP	28.80
MSCI Emerging Markets - Net Return	*GBP*	*25.51*
COMGEST GROWTH EMERGING MARKETS PLUS EUR ACC	EUR	29.53
COMGEST GROWTH EMERGING MARKETS PLUS EUR I ACC	EUR	29.83
COMGEST GROWTH EMERGING MARKETS PLUS EUR Z ACC	EUR	29.78
MSCI Emerging Markets - Net Return	*EUR*	*27.22*

Commentary

Emerging market equities extended their advance over the first half of the year, with gains once again concentrated in the technology and semiconductor complex of North Asia. The defining force remained the artificial intelligence (AI) investment super-cycle: record capital expenditure by the large cloud operators, the migration from model training towards far more compute- and memory-intensive agentic workloads, and a structural shortage of memory that lifted both pricing and earnings visibility for the leading manufacturers. Korea and Taiwan, home to the world's dominant memory and foundry franchises, were the clearest beneficiaries, while a softer period across parts of the Chinese internet sector and several other markets produced a wide dispersion of outcomes.

The monetary backdrop turned less accommodative over the period: the Fed held rates steady across four consecutive meetings, signalling policy stays higher for longer, and in Brazil the long-awaited rate-cutting cycle has yet to arrive, keeping domestic conditions restrictive. We continue to anchor on the durability of company earnings rather than the macro cycle, but the AI build-out is a genuine structural tailwind for several holdings, and one we have researched in depth for years.

At the country level, returns were led by Korean and Taiwanese technology holdings, while several Chinese, Indian and Argentine positions weighed on performance. These outcomes reflect bottom-up stock selection across the memory and AI-infrastructure supply chain rather than any country view.

SK hynix was the largest contributor by a wide margin. As a leader in high-bandwidth memory (HBM), it is a direct beneficiary of an acute memory shortage: contract prices kept rising, customers grew willing to sign multi-year, prepaid supply agreements that lend unusual visibility, and agentic AI demand broadened from HBM into conventional memory. Delta Electronics, ASPEED and TSMC were also among the largest contributors. Delta's power-conversion and thermal-management franchise sits at the heart of the data-centre build-out, where the shift to higher-voltage power architectures and liquid cooling plays directly to its strengths. ASPEED, the near-monopoly supplier of the management controllers embedded in almost every server, contributed strongly on the back of surging conventional server demand and a maiden price increase that underlined rare pricing power. TSMC raised full-year guidance to well above 30% USD revenue growth as advanced-node demand from AI customers broadened beyond a handful of names. We established a new position in Samsung Electronics during the period, funded largely by trimming SK hynix; the stock has already contributed positively, reflecting early progress in the foundry turnaround and in next-generation HBM.

Tencent was the largest detractor, as investors doubted the payoff from its AI push: management doubled 2026 AI capex while cutting back buybacks and this was compounded by a mark-to-market drag on its investment portfolio. MakeMyTrip and HDFC Bank were the next-largest detractors. MakeMyTrip was hit by a combination of factors: AI-driven disintermediation risk for the online travel model, higher fuel costs from the oil price rise, and the fallout from IndiGo's crew-scheduling crisis, which forced mass cancellations, cut capacity and prompted government airfare caps, all weighing on travel bookings. HDFC Bank detracted on a deteriorating current account and savings deposit mix. MercadoLibre also weighed, after a first-quarter margin reset that was materially worse than the market expected, driven by stepped-up investments in logistics, AI and its credit-card business.

We were active across the first half of 2026. We initiated positions in Samsung Electronics, Chroma ATE, Nu Holdings and Park Systems, and exited Coca-Cola Icecek, Dino Polska, FPT Corp, Kweichow Moutai and Globant. We trimmed SK hynix, Delta Electronics and TSMC, primarily on UCITS concentration limits after exceptional runs, and added to weakness in B3.

We remain confident in the earnings power of our holdings. The AI infrastructure build-out looks structural rather than speculative, and our research continues to point to memory as a binding constraint on system performance rather than a commoditised input, a shift that, if sustained, lifts the through-cycle quality of the leading memory makers well above prior cycles. We retain meaningful exposure to the suppliers of the compute, memory, power and connectivity the build-out requires, businesses we have studied for years through supplier visits, expert interviews and industry conferences, and where our average holding period is measured in years rather than quarters.

We are equally mindful of the risks. Valuations across parts of the technology complex embed considerable optimism, supply is being added, and the eventual normalisation of memory pricing is a matter of when rather than if, so we monitor capacity announcements closely. A higher-for-longer rate environment and a firmer dollar could also temper sentiment towards the asset class. Beyond technology, we hold a diversified set of structural growth stories, from Indian financial services to Latin American digital banking and consumer franchises, where earnings are driven by penetration and formalisation rather than the global cycle. Short-term volatility does not change theses built on multi-year fundamentals; our positioning reflects conviction in individual companies rather than a directional call on markets.

Our aim is to deliver compelling performance by building concentrated portfolios of enduring quality growth companies following years of in-depth research.

COMGEST GROWTH EUROPE
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH EUROPE EUR ACC	EUR	-3.61
COMGEST GROWTH EUROPE EUR DIS	EUR	-3.62
COMGEST GROWTH EUROPE EUR I ACC	EUR	-3.37
COMGEST GROWTH EUROPE EUR I DIS	EUR	-3.36
COMGEST GROWTH EUROPE EUR R ACC	EUR	-3.83
COMGEST GROWTH EUROPE EUR Z ACC	EUR	-3.41
COMGEST GROWTH EUROPE EUR Z DIS	EUR	-3.39
COMGEST GROWTH EUROPE EUR I FIXED DIS	EUR	-3.37
COMGEST GROWTH EUROPE EUR FIXED DIS	EUR	-3.57
MSCI Europe - Net Return	*EUR*	*10.75*
COMGEST GROWTH EUROPE USD I ACC	USD	-5.94
COMGEST GROWTH EUROPE USD Z ACC	USD	-5.94
COMGEST GROWTH EUROPE USD ACC	USD	-6.21
MSCI Europe - Net Return	*USD*	*7.81*
COMGEST GROWTH EUROPE USD I H ACC	USD	-2.85
MSCI Europe 100% Hedged to USD - Net Return	*USD*	*11.47*
COMGEST GROWTH EUROPE GBP U ACC	GBP	-4.69
MSCI Europe - Net Return	*GBP*	*9.26*
COMGEST GROWTH EUROPE CHF Z ACC	CHF	-4.30
MSCI Europe - Net Return	*CHF*	*9.77*

Commentary

The first half of 2026 unfolded across two distinct market environments. In the first quarter, escalating geopolitical tensions and a direct military conflict between the US and Iran drove Brent crude prices sharply higher. The resulting energy price shock fuelled stagflation concerns, pushed interest rates higher and weighed on the valuations of growth stocks. Value and momentum were the best-performing styles during the quarter, while quality and growth declined in tandem, in an environment unusually favourable to cyclical and commodity-exposed businesses.

In the second quarter, the dominant macro theme remained the evolving US-Iran conflict. Earnings momentum remained strong, supported by two factors: the AI capital expenditure boom and elevated oil prices. When the US and Iran signed a Memorandum of Understanding in June, the oil price fell sharply, removing one leg of that earnings momentum wave. The AI capital expenditure cycle remained the primary driver. Stagflation concerns receded, rates declined and a risk-on rally took hold, led by semiconductor stocks. The PHLX Semiconductor Sector Index (SOX), the broadest gauge of the sector, approximately doubled over the quarter, lifting European semiconductor names substantially. Growth stocks with strong earnings momentum performed well; quality and value lagged.

Against this backdrop, the fund underperformed its reference index over the period. Healthcare was the largest drag on relative performance in the first half of 2026. In a market rewarding earnings momentum, the defensive and high-quality characteristics of our healthcare holdings found little favour with investors rotating away from stability. Idiosyncratic headwinds compounded the sectoral pressure, for example 3i Group was held back by a sharp deceleration in like-for-like sales growth at Action, its dominant portfolio holding, which triggered a significant share price correction on results day.

Within Information Technology, a persistent bifurcation shaped relative returns. AI capital expenditure winners (semiconductors and electrification infrastructure) performed strongly, while software, data and IT services companies faced a significant derating on AI disruption concerns. Despite a meaningful reduction in software-as-a-service (SaaS) exposure within the fund, this trend weighed on relative performance over the period. Luxury names, held within Consumer Discretionary, faced an additional headwind early in the period as the Middle East conflict revived concerns about a derailment of the nascent sector recovery, weighing on consumer sentiment and travel retail flows, before partial stabilisation in the second quarter.

ASML was the top contributor to performance over the period. The company benefited from sustained AI infrastructure spending and rising long-term estimates. At its 1Q26 results day, ASML raised its full-year 2026 net sales outlook to €36-40 billion from a prior range of €34-39 billion.

Schneider Electric also rose strongly over the first six months of the year. The group reported organic growth of 11.2% in the first quarter, with data centre solutions within its Energy Management division leading the way. Management reaffirmed its full-year 2026 financial targets. The company continues to benefit from the convergence of electrification, AI-driven data centre build-out and energy security investment.

InterContinental Hotels Group performed strongly. The May trading update showed healthy growth trends across both room additions and revenue per available room, despite the Middle East conflict. Peer results from Hilton and Marriott also pointed to underlying structural demand, including supportive US policy, deregulation and AI-driven investment activity lifting mid-market demand.

EssilorLuxottica was among the largest detractors from performance year to date, declining despite first-quarter organic revenue growth of 10.8%, with significant contribution from wearables. Investors seem to deeply discount emerging competition risks in the smart glasses category. Fundamentals however remain intact: smart eyewear adoption continues and Stellest myopia-management lens penetration is building.

SAP fell following its 4Q25 results announcement, however the stock partially recovered following its 1Q26 results and Sapphire conference in May, where management presented a credible AI-first roadmap centred on agentic enterprise transformation. However, the recovery proved short-lived, as investor concern over AI monetisation timelines and the pace of migration from traditional licensing continued to weigh on sentiment.

Coloplast shares declined over the period. The company reported an organic growth of 6% in Q2, with solid performance across its chronic care business, but cut full-year guidance due to a slower-than-expected recovery in its Kerecis business following Medicare reimbursement changes in the outpatient setting. As a result, the company reduced its 2026 organic growth outlook from 7% to 5-6%.

The derating of quality compounders during the first half of 2026 gave us the opportunity to add long-term value while improving the fund's resilience and growth visibility. We initiated new positions in Aon and AstraZeneca and more recently reinforced our holding in EssilorLuxottica. The bifurcated AI environment led us to rebalance the fund's exposure around the strongest software moats. We sold Accenture, Amadeus and Nemetschek, while selectively adding to quality semiconductor exposure, including the initiation of a position in ASM International. We purchased Galderma, the injectable aesthetics leader, and Games Workshop, the owner of Warhammer and its unique hobby gaming ecosystem. We increased our holding in Spotify, the global leader in audio streaming, to raise the fund's growth profile while maintaining our quality standards. Similarly, we initiated positions in quality industrials such as Epiroc, the global mining and infrastructure equipment leader, and MTU Aero Engines, the civil and military aero engines specialist, where a valuation dislocation offered a compelling entry point.

The current market rally rests on strong earnings growth rather than multiple expansion, which provides a more solid foundation. However, it is largely dependent on a single driver: the AI capital expenditure boom. Earnings in the AI supply chain from electrification through to semiconductor equipment are growing rapidly, and the industry is pushing technical boundaries with advances in complex chip design and next-generation power infrastructure. The level of expectations embedded in AI supply chain stocks is high and each quarterly result will be a test. Supply bottlenecks could produce a disappointing quarter, and given elevated investor positioning, that could trigger sharp revaluations. The medium-term question for investors remains the monetisation of the significant capital being deployed.

Near-term tailwinds for the fund include a recent strengthening of the US dollar, which reduces the negative translation effects on earnings that many of our global leaders have experienced over the past two years. A lower oil price dissipates the residual stagflation risk, and declining rate expectations may prove a meaningful tailwind for quality growth valuations following their substantial reset.

We remain disciplined, conviction-driven and focused on owning businesses with durable competitive advantages and the ability to compound earnings through a variety of market conditions. The fund is positioned to deliver low double-digit earnings growth over the medium term, underpinned by several structural themes: the electrification of the global economy (benefitting Schneider Electric, Air Liquide, Epiroc), AI semiconductor demand (ASML, ASM International), the agentic transformation of enterprise software (SAP), an ageing population and medical innovation (Straumann, Lonza, Sartorius Stedim Biotech, EssilorLuxottica) and the global reach of European consumer brands (L'Oréal, Hermès, Galderma, Inditex). The fund valuation passed an important threshold in the first half of the year. It fell below its historical average PE as bond yields rose. The premium to the market has shrunk well below its historical norm. This valuation compression, built up over recent years, now offers an attractive entry point for investors with a long-term horizon.

COMGEST GROWTH EUROPE COMPOUNDERS
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH EUROPE COMPOUNDERS EUR SI ACC	EUR	-2.17
COMGEST GROWTH EUROPE COMPOUNDERS EUR R ACC	EUR	-2.74
COMGEST GROWTH EUROPE COMPOUNDERS EUR ACC	EUR	-2.57
COMGEST GROWTH EUROPE COMPOUNDERS EUR I ACC	EUR	-2.26
COMGEST GROWTH EUROPE COMPOUNDERS EUR Z ACC	EUR	-2.26
COMGEST GROWTH EUROPE COMPOUNDERS EUR EA ACC	EUR	-2.14
COMGEST GROWTH EUROPE COMPOUNDERS EUR SEA ACC	EUR	-2.04
MSCI Europe - Net Return	*EUR*	*10.75*
COMGEST GROWTH EUROPE COMPOUNDERS GBP U ACC	GBP	-3.66
MSCI Europe - Net Return	*GBP*	*9.26*

Commentary

The first half of 2026 unfolded across two distinct market environments. In the first quarter, escalating geopolitical tensions and a direct military conflict between the US and Iran drove Brent crude prices sharply higher. The resulting energy price shock fuelled stagflation concerns, pushed interest rates higher and weighed on the valuations of growth stocks. Value and momentum were the best-performing styles during the quarter, while quality and growth declined in tandem, in an environment unusually favourable to cyclical and commodity-exposed businesses.

In the second quarter, the dominant macro theme remained the evolving US-Iran conflict. Earnings momentum remained strong, supported by two factors: the AI capital expenditure boom and elevated oil prices. When the US and Iran signed a Memorandum of Understanding in June, the oil price fell sharply, removing one leg of that earnings momentum wave. The AI capital expenditure cycle remained the primary driver. Stagflation concerns receded, rates declined and a risk-on rally took hold, led by semiconductor stocks. The PHLX Semiconductor Sector Index (SOX), the broadest gauge of the sector, approximately doubled over the quarter, lifting European semiconductor names substantially. Growth stocks with strong earnings momentum performed well; quality and value lagged.

Against this backdrop, the fund underperformed its reference index over the period. Healthcare was the largest drag on relative performance in the first half of 2026. In a market rewarding earnings momentum, the defensive and high-quality characteristics of our healthcare holdings found little favour with investors rotating away from stability.

Within Information Technology, a persistent bifurcation shaped relative returns. AI capital expenditure winners (semiconductors and electrification infrastructure) performed strongly, while software, data and IT services companies faced a significant derating on AI disruption concerns. Despite a meaningful reduction in software-as-a-service (SaaS) exposure within the fund, this trend weighed on relative performance over the period. Luxury names, held within Consumer Discretionary, faced an additional headwind early in the period as the Middle East conflict revived concerns about a derailment of the nascent sector recovery, weighing on consumer sentiment and travel retail flows, before partial stabilisation in the second quarter.

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Air Liquide delivered solid comparable revenue growth in the first quarter, with the investment thesis intact across all key pillars: accelerating industrial merchant pricing and a record Electronics backlog of €5.5bn reflecting growing semiconductor-driven momentum.

Schneider Electric also rose strongly over the first six months of the year. The group reported organic growth of 11.2% in the first quarter, with data centre solutions within its Energy Management division leading the way. Management reaffirmed its full-year 2026 financial targets. The company continues to benefit from the convergence of electrification, AI-driven data centre build-out and energy security investment.

EssilorLuxottica was among the largest detractors from performance year to date, declining despite first-quarter organic revenue growth of 10.8%, with significant contribution from wearables. Investors seem to deeply discount emerging competition risks in the smart glasses category. Fundamentals however remain intact: smart eyewear adoption continues and Stellest myopia-management lens penetration is building.

SAP fell following its 4Q25 results announcement, however the stock partially recovered following its 1Q26 results and Sapphire conference in May, where management presented a credible AI-first roadmap centred on agentic enterprise transformation. However, the recovery proved short-lived, as investor concern over AI monetisation timelines and the pace of migration from traditional licensing continued to weigh on sentiment.

Coloplast shares declined over the period. The company reported an organic growth of 6% in Q2, with solid performance across its chronic care business, but cut full-year guidance due to a slower-than-expected recovery in its Kerecis business following Medicare reimbursement changes in the outpatient setting. As a result, the company reduced its 2026 organic growth outlook from 7% to 5-6%.

The derating of quality compounders during the first half of 2026 created an opportunity to add long-term value while enhancing fund resilience and growth visibility. We initiated positions in AstraZeneca, Linde and InterContinental Hotels on quality grounds. Atlas Copco was trimmed on valuation, while the fund exited RELX and Amadeus due to reduced visibility.

The current market rally rests on strong earnings growth rather than multiple expansion, which provides a more solid foundation. However, it is largely dependent on a single driver: the AI capital expenditure boom. Earnings in the AI supply chain from electrification through to semiconductor equipment are growing rapidly, and the industry is pushing technical boundaries with advances in complex chip design and next-generation power infrastructure. The level of expectations embedded in AI supply chain stocks is high and each quarterly result will be a test. Supply bottlenecks could produce a disappointing quarter, and given elevated investor positioning, that could trigger sharp revaluations. The medium-term question for investors remains the monetisation of the significant capital being deployed.

Near-term tailwinds for the fund include a recent strengthening of the US dollar, which reduces the negative translation effects on earnings that many of our global leaders have experienced over the past two years. A lower oil price dissipates the residual stagflation risk, and declining rate expectations may prove a meaningful tailwind for quality growth valuations following their substantial reset.

We remain disciplined, conviction-driven and focused on owning businesses with durable competitive advantages and the ability to compound earnings through a variety of market conditions. The fund is positioned to deliver low double-digit earnings growth over the medium term, underpinned by several structural themes: the electrification of the global economy (benefitting Schneider Electric, Air Liquide), AI semiconductor demand (ASML), the agentic transformation of enterprise software (SAP), an ageing population and medical innovation (EssilorLuxottica) and the global reach of European consumer brands (Hermès, Inditex). The fund valuation passed an important threshold in the first half of the year. It fell below its historical average PE as bond yields rose. The premium to the market has shrunk well below its historical norm. This valuation compression, built up over recent years, now offers an attractive entry point for investors with a long-term horizon.

COMGEST GROWTH EUROPE ESG PLUS
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH EUROPE ESG PLUS EUR I ACC	EUR	-3.10
COMGEST GROWTH EUROPE ESG PLUS EUR Z ACC	EUR	-3.17
COMGEST GROWTH EUROPE ESG PLUS EUR ACC	EUR	-3.34
COMGEST GROWTH EUROPE ESG PLUS EUR SI DIS*	EUR	-3.01
MSCI Europe - Net Return	*EUR*	*10.75*

*Name change from EUR I DIS to EUR SI DIS as per the Prospectus update 31 March 2026.

Commentary

The first half of 2026 unfolded across two distinct market environments. In the first quarter, escalating geopolitical tensions and a direct military conflict between the US and Iran drove Brent crude prices sharply higher. The resulting energy price shock fuelled stagflation concerns, pushed interest rates higher and weighed on the valuations of growth stocks. Value and momentum were the best-performing styles during the quarter, while quality and growth declined in tandem, in an environment unusually favourable to cyclical and commodity-exposed businesses.

In the second quarter, the dominant macro theme remained the evolving US-Iran conflict. Earnings momentum remained strong, supported by two factors: the AI capital expenditure boom and elevated oil prices. When the US and Iran signed a Memorandum of Understanding in June, the oil price fell sharply, removing one leg of that earnings momentum wave. The AI capital expenditure cycle remained the primary driver. Stagflation concerns receded, rates declined and a risk-on rally took hold, led by semiconductor stocks. The PHLX Semiconductor Sector Index (SOX), the broadest gauge of the sector, approximately doubled over the quarter, lifting European semiconductor names substantially. Growth stocks with strong earnings momentum performed well; quality and value lagged.

Against this backdrop, the fund underperformed its reference index over the period. Healthcare was the largest drag on relative performance in the first half of 2026. In a market rewarding earnings momentum, the defensive and high-quality characteristics of our healthcare holdings found little favour with investors rotating away from stability. Idiosyncratic headwinds compounded the sectoral pressure, for example 3i Group was held back by a sharp deceleration in like-for-like sales growth at Action, its dominant portfolio holding, which triggered a significant share price correction on results day.

Within Information Technology, a persistent bifurcation shaped relative returns. AI capital expenditure winners (semiconductors and electrification infrastructure) performed strongly, while software, data and IT services companies faced a significant derating on AI disruption concerns. Despite a meaningful reduction in software-as-a-service (SaaS) exposure within the fund, this trend weighed on relative performance over the period. Luxury names, held within Consumer Discretionary, faced an additional headwind early in the period as the Middle East conflict revived concerns about a derailment of the nascent sector recovery, weighing on consumer sentiment and travel retail flows, before partial stabilisation in the second quarter.

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InterContinental Hotels Group performed strongly. The May trading update showed healthy growth trends across both room additions and revenue per available room, despite the Middle East conflict. Peer results from Hilton and Marriott also pointed to underlying structural demand, including supportive US policy, deregulation and AI-driven investment activity lifting mid-market demand.

Air Liquide delivered solid comparable revenue growth in the first quarter, with the investment thesis intact across all key pillars: accelerating industrial merchant pricing and a record Electronics backlog of €5.5bn reflecting growing semiconductor-driven momentum.

EssilorLuxottica was among the largest detractors from performance year to date, declining despite first-quarter organic revenue growth of 10.8%, with significant contribution from wearables. Investors seem to deeply discount emerging competition risks in the smart glasses category. Fundamentals however remain intact: smart eyewear adoption continues and Stellest myopia-management lens penetration is building.

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Coloplast shares declined over the period. The company reported an organic growth of 6% in Q2, with solid performance across its chronic care business, but cut full-year guidance due to a slower-than-expected recovery in its Kerecis business following Medicare reimbursement changes in the outpatient setting. As a result, the company reduced its 2026 organic growth outlook from 7% to 5-6%.

Adyen underperformed over the period. The company's full-year 2026 revenue growth guidance of 20-22% came in below prior indications. Adyen announced two acquisitions during the period, marking a departure from its pure organic growth model focused on payments execution. The deals extend the company's addressable market into pricing and billing optimisation for clients, including the AI merchant segment.

The derating of quality compounders during the first half of 2026 gave us the opportunity to add long-term value while improving the fund's resilience and growth visibility. We initiated new positions in Aon and AstraZeneca and more recently reinforced our holding in EssilorLuxottica. The bifurcated AI environment led us to rebalance the funds' exposure around the strongest software moats. We sold Accenture, Amadeus and Nemetschek, while selectively adding to quality semiconductor exposure, including the initiation of a position in ASM International. Other purchases included Galderma, the injectable aesthetics leader, and Games Workshop, the owner of Warhammer and its unique hobby gaming ecosystem.

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Near-term tailwinds for the fund include a recent strengthening of the US dollar, which reduces the negative translation effects on earnings that many of our global leaders have experienced over the past two years. A lower oil price dissipates the residual stagflation risk, and declining rate expectations may prove a meaningful tailwind for quality growth valuations following their substantial reset.

We remain disciplined, conviction-driven and focused on owning businesses with durable competitive advantages and the ability to compound earnings through a variety of market conditions. The fund is positioned to deliver low double-digit earnings growth over the medium term, underpinned by several structural themes: the electrification of the global economy (benefitting Schneider Electric, Air Liquide), AI semiconductor demand (ASML, ASM International), the agentic transformation of enterprise software (SAP), an ageing population and medical innovation (Straumann, Lonza, Sartorius Stedim Biotech, EssilorLuxottica) and the global reach of European consumer brands (L'Oréal, Hermès, Galderma, Inditex). The fund valuation passed an important threshold in the first half of the year. It fell below its historical average PE as bond yields rose. The premium to the market has shrunk well below its historical norm. This valuation compression, built up over recent years, now offers an attractive entry point for investors with a long-term horizon.

COMGEST GROWTH EUROPE S
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH EUROPE S EUR ACC	EUR	-0.86
COMGEST GROWTH EUROPE S EUR Z ACC	EUR	-0.36
S&P Europe 350 Shariah - Net Return	*EUR*	*12.65*
COMGEST GROWTH EUROPE S USD ACC	USD	-3.47
COMGEST GROWTH EUROPE S USD Z ACC	USD	-2.99
COMGEST GROWTH EUROPE S USD I ACC	USD	-3.05
S&P Europe 350 Shariah - Net Return	*USD*	*9.66*
COMGEST GROWTH EUROPE S GBP U ACC	GBP	-1.78
S&P Europe 350 Shariah - Net Return	*GBP*	*11.13*

Commentary

The first half of 2026 unfolded across two distinct market environments. In the first quarter, escalating geopolitical tensions and a direct military conflict between the US and Iran drove Brent crude prices sharply higher. The resulting energy price shock fuelled stagflation concerns, pushed interest rates higher and weighed on the valuations of growth stocks. Value and momentum were the best-performing styles during the quarter, while quality and growth declined in tandem, in an environment unusually favourable to cyclical and commodity-exposed businesses.

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Coloplast shares declined over the period. The company reported an organic growth of 6% in Q2, with solid performance across its chronic care business, but cut full-year guidance due to a slower-than-expected recovery in its Kerecis business following Medicare reimbursement changes in the outpatient setting. As a result, the company reduced its 2026 organic growth outlook from 7% to 5-6%.

New additions included ASM International and Epiroc, the global mining and infrastructure equipment leader. We exited Bakkafrost, Nestlé and Wolters Kluwer over the period.

The current market rally rests on strong earnings growth rather than multiple expansion, which provides a more solid foundation. However, it is largely dependent on a single driver: the AI capital expenditure boom. Earnings in the AI supply chain from electrification through to semiconductor equipment are growing rapidly, and the industry is pushing technical boundaries with advances in complex chip design and next-generation power infrastructure. The level of expectations embedded in AI supply chain stocks is high and each quarterly result will be a test. Supply bottlenecks could produce a disappointing quarter, and given elevated investor positioning, that could trigger sharp revaluations. The medium-term question for investors remains the monetisation of the significant capital being deployed.

Near-term tailwinds for the fund include a recent strengthening of the US dollar, which reduces the negative translation effects on earnings that many of our global leaders have experienced over the past two years. A lower oil price dissipates the residual stagflation risk, and declining rate expectations may prove a meaningful tailwind for quality growth valuations following their substantial reset.

We remain disciplined, conviction-driven and focused on owning businesses with durable competitive advantages and the ability to compound earnings through a variety of market conditions. The fund is positioned to deliver low double-digit earnings growth over the medium term, underpinned by several structural themes: the electrification of the global economy (benefitting Schneider Electric, Air Liquide, Epiroc), AI semiconductor demand (ASML, ASM International), the agentic transformation of enterprise software (SAP), an ageing population and medical innovation (Straumann, Lonza, Sartorius Stedim Biotech, EssilorLuxottica) and the global reach of European consumer brands (L'Oréal, Hermès, Inditex). The fund valuation passed an important threshold in the first half of the year. It fell below its historical average PE as bond yields rose. The premium to the market has shrunk well below its historical norm. This valuation compression, built up over recent years, now offers an attractive entry point for investors with a long-term horizon.

COMGEST GROWTH EUROPE OPPORTUNITIES
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH EUROPE OPPORTUNITIES EUR ACC	EUR	3.61
COMGEST GROWTH EUROPE OPPORTUNITIES EUR I ACC	EUR	3.83
COMGEST GROWTH EUROPE OPPORTUNITIES EUR R ACC	EUR	3.32
COMGEST GROWTH EUROPE OPPORTUNITIES EUR DIS	EUR	3.58
COMGEST GROWTH EUROPE OPPORTUNITIES EUR Z ACC	EUR	3.82
MSCI Europe - Net Return	*EUR*	*10.75*
COMGEST GROWTH EUROPE OPPORTUNITIES USD I H ACC	USD	4.88
MSCI Europe 100% Hedged to USD - Net Return	*USD*	*11.47*
COMGEST GROWTH EUROPE OPPORTUNITIES GBP U ACC	GBP	2.36
MSCI Europe - Net Return	*GBP*	*9.26*

Commentary

2025 was a strong year for European equity indexes, but performance was narrowly concentrated and driven by a powerful macro-led rotation. Euro area inflation moved closer to the European Central Bank's 2% objective, allowing for four interest rate cuts before June. At the same time, a significant German fiscal stimulus for infrastructure and defence - part of a broader European shift towards public investment - lifted long-term rates, steepened yield curves and revived hopes of a cyclical recovery. The resulting market rotation favoured banks, industrials and defence stocks and increased risk appetite, to the detriment of quality growth. Trade tensions, together with a sharp depreciation of the US dollar, further supported Europe-focused and value-oriented businesses while creating a material headwind for global leaders when measured in euro terms.

Against this backdrop, the fund faced one of the sharpest relative drawdowns for quality in decades, as stock selection failed to offset the scale and concentration of the rotation, even though underlying organic revenue growth at fund level remained robust at about 8% in the first nine months of the year.

Artificial intelligence (AI) emerged as the dominant investment theme of the year. AI-related datacentre capital expenditure supported growth across many sectors, however concerns mounted over excess investment and disruption in the second half, weighing on software and data services. Such differentiation is typical at this early stage of a transformational technology cycle. From a quality growth perspective, companies providing mission-critical, deeply embedded and proprietary solutions are, in our view, not only better insulated from disruption but well positioned to be long-term beneficiaries of AI adoption. The AI theme has left mixed results on the fund's holdings.

Healthcare, traditionally a core hunting ground for quality growth investors, underperformed in 2025, held back by a combination of factors including changes in the US policy and reimbursement landscape, mounting pricing pressure, and a softer consumer environment.

Novo Nordisk declined strongly. The company lowered its FY 2025 guidance meaningfully throughout the year due to sustained competition from compounded versions of its obesity drug Wegovy in the US, as well as market share loss to competitor Eli Lilly. The newly appointed CEO launched a major streamlining initiative aimed at repositioning the business for future growth.

LSEG detracted from performance in 2025, despite delivering strong revenue growth and margin expansion that prompted an upgrade to its full-year guidance. Investor sentiment however, was negatively impacted by concerns around potential AI-driven disruption within its Data & Analytics division, particularly in relation to its Workspace platform. These fears overshadowed notable strategic progress achieved through the modernisation of the platform and the rollout of new products under its multi-year partnership with Microsoft. In our view, LSEG continues to benefit from a strong defensive moat underpinned by high-quality data assets.

COMGEST GROWTH EUROPE SMALLER COMPANIES
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH EUROPE SMALLER COMPANIES EUR ACC	EUR	0.44
COMGEST GROWTH EUROPE SMALLER COMPANIES EUR I ACC	EUR	0.71
COMGEST GROWTH EUROPE SMALLER COMPANIES EUR Z ACC	EUR	0.66
COMGEST GROWTH EUROPE SMALLER COMPANIES EUR I DIS	EUR	0.71
COMGEST GROWTH EUROPE SMALLER COMPANIES EUR R ACC	EUR	0.13
COMGEST GROWTH EUROPE SMALLER COMPANIES EUR DIS	EUR	0.31
MSCI Europe Mid Cap - Net Return	*EUR*	*9.97*
COMGEST GROWTH EUROPE SMALLER COMPANIES GBP U ACC	GBP	-0.66
MSCI Europe Mid Cap - Net Return	*GBP*	*8.49*

Commentary

European small and mid-cap stocks performed strongly in the first half of 2026, in line with their European large-cap counterparts. The first half of 2026 unfolded across two distinct market environments. In the first quarter, escalating geopolitical tensions and a direct military conflict between the US and Iran drove Brent crude prices sharply higher. The resulting energy price shock fuelled stagflation concerns, pushed interest rates higher and weighed on the valuations of growth stocks. Value and momentum were the best-performing styles during the quarter, while quality and growth declined in tandem and the performance of European mid-cap stocks was flat.

In the second quarter, the dominant macro theme remained the evolving US-Iran conflict. Earnings momentum remained strong, supported by two factors: the AI capital expenditure boom and elevated oil prices. When the US and Iran signed a Memorandum of Understanding in June, the oil price fell sharply, removing one leg of that earnings momentum wave. Stagflation fears receded, fuelling the continuation of the risk-on rally driven by cyclical stocks, banks and AI-capex winners. European mid-caps, with their large belly of cyclical stocks, performed strongly.

A persistent trait throughout the first half of the year was a sharp bifurcation: AI-driven capital-spending winners performed strongly, while growth stocks in software and IT services went through a "SaaSpocalypse" on AI disruption fears. Despite a reduction in software-as-a-service (SaaS) exposure within the fund, this trend weighed on relative performance over the period.

In cyclical upswings - when market participants are optimistic and risk-tolerant, earnings momentum is strong and earnings growth is running well above trend - the safety and long-term visibility which quality stocks offer are out of favour. This environment is well illustrated by Healthcare being the worst-performing sector and Energy the strongest-performing sector in European mid-cap stocks year to date. Stock selection in Healthcare added to the relative performance strain, while it was markedly positive in the large Industrials pocket of the fund, with AI capex beneficiaries performing strongly.

Overall, the current period of underperformance for quality growth stocks primarily reflects a cyclical rotation, but it does not point to a structural deterioration in the compounding power of the current fund. Significantly higher EBIT margins, capital returns and free cash-flows with significantly lower gearing compared to the MSCI Europe Mid Cap index mean the fund is of high quality. We strive to accelerate the growth profile of the portfolio without compromising this quality and by avoiding cyclicality.

Although the fund underperformed its reference index against this backdrop, the relative performance of the fund in the first half of 2026 was also a tale of two stories. While the fund's performance suffered, especially in the first quarter due to the factors mentioned above, our largest holdings (Games Workshop, Belimo, VAT and InterContinental Hotels) and a modification of the fund structure helped stabilise performance and supported outperformance in the second quarter.

VAT Group, the valve specialist for vacuum pumps, soared, driven by buoyant AI capital spending. The company reported very strong order momentum in both 4Q25 and its 1Q26 trading update in April. While sales in 1Q26 were hampered by component shortages, management struck a very confident note on ramping up production capacity and improving sales in the second half of the year. VAT is a beneficiary of AI-driven capex demand.

Belimo also rose strongly. The HVAC (heating, ventilation, and air conditioning) valves and actuator specialist reported strong results in February, with the core business growing at a double-digit rate, driven by retrofit activity in Europe and the US. In addition, datacentre sales soared on strong demand for liquid-cooling solutions.

Games Workshop contributed meaningfully to performance. A resilient second-half fiscal report in May highlighted the strength of the Warhammer hobby franchise. Group revenues continued to grow despite a significant licensing income headwind following a boost in the prior year. We are optimistic regarding FY2027 as the company is releasing a new edition of Warhammer during the year.

Detractors from fund performance included CTS Eventim which fell on disappointing guidance, with the loss of a contract with Stage Entertainment impacting 2026 growth. Competition is also intensifying, with competitors buying and building arenas across Europe, forcing the ticket and live entertainment service provider into a more capital-intensive business model, which also weighed on results and outlook.

Amplifon, the hearing aid retailer, struggled with weaker hearing aid demand in Southern Europe and the US. In March, the company announced the acquisition of hearing aid manufacturer GN Hearing. This was a material strategy shift as we liked the vendor-independent retail model, one that was independent of product cycle-linked volatility.

Nemetschek de-rated substantially throughout the year on fears of AI disruption, despite high switching costs and regulatory complexity protecting the core Design and Build segments. Operationally, however, Nemetschek is doing well. In March the company published 2025 results with currency adjusted revenue growth of 22.6% exceeding previously upgraded guidance. For FY2026 the company guided for 14 to 15% revenue growth, while the 1Q26 revenue growth rate came in at 17%.

The geopolitical and macroeconomic shocks of the first half of 2026 have created a friendly environment for cyclicals and commodity-exposed businesses. In addition, investors have been heavily focused on momentum in the AI supply chain, which has led to a de-rating of mid-cap compounder stocks. We bought MTU Aero Engines, the civil and military aero-engine specialist, to take advantage of its recent de-rating, as well as Cranswick, the UK food specialist, to raise the visibility of long-term compounding for the portfolio.

We purchased ALK-Abelló, a specialist in allergy immunotherapy, RENK Group, a tank drivetrain manufacturer, Exosens, the military photonics specialist, and Metso, the mining equipment specialist, to raise the growth profile of the portfolio while staying true to our high-quality standards.

Amplifon, Campari, Edenred, Stevanato, Vitrolife, Hemnet and Wise were sold on quality and growth deteriorations.

Near-term tailwinds for the fund include a recent strengthening of the US dollar, which reduces the negative translation effects on earnings that many of our global leaders have experienced over the past two years. A lower oil price dissipates the residual stagflation risk, and declining rate expectations may prove a meaningful tailwind for quality growth valuations following their substantial reset.

This rally is based on strong earnings growth, not multiple expansion which is a solid foundation. However, it has only one distinct driver, the AI capital expenditure boom. It lacks breadth. Earnings in the AI capex supply chain from electrification through to semiconductors are soaring, and the whole supply chain is stretched to its limits. The industry is also pushing out technical boundaries with advances in complex chip design and 800-volt electrification, while scarcity leads to price rises throughout the entire supply chain.

The current level of earnings growth and momentum in the AI supply chain is such that its sustainability can be questioned despite the strong long-term promise of AI. Each quarterly result will be a test for lofty expectations. Supply bottlenecks, for example, could produce a disappointing quarter, which given extreme investor positioning, could trigger sharp markdowns. The medium-term question looming over the AI boom for investors remains the monetisation of the significant capex deployment.

We remain disciplined and focused on owning businesses with durable competitive advantages and the ability to compound earnings through a variety of market conditions with exposure to structural growth trends. That means the fund has meaningful exposure to AI, but it is not exclusively invested in it as we strive to diversify growth drivers and want to seize the attractive valuation of quality growth stocks which are not linked to the AI theme.

We believe that the fund is positioned to deliver low double-digit earnings growth over the medium term, underpinned by several structural themes: artificial intelligence capex demand (benefitting VAT Group, Belimo, Halma, Kingspan), digitalisation and agentic transformation (Sage, Nemetschek, Scout24), an ageing population and medical innovation (Medacta, Straumann, Sartorius Stedim), increased defence spending (Exosens, RENK) and the global reach of unique European consumer brands (Lotus Bakeries, InterContinental Hotels, Brunello Cucinelli, Moncler).

COMGEST GROWTH EUROPE EX UK
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH EUROPE EX UK GBP SU H ACC	GBP	-1.88
MSCI Europe ex United Kingdom 100% Hedged to GBP - Net Return	*GBP*	*12.36*
COMGEST GROWTH EUROPE EX UK GBP SU ACC	GBP	-4.14
COMGEST GROWTH EUROPE EX UK GBP U ACC	GBP	-4.20
COMGEST GROWTH EUROPE EX UK GBP SU DIS	GBP	-4.11
COMGEST GROWTH EUROPE EX UK GBP Y ACC	GBP	-4.10
COMGEST GROWTH EUROPE EX UK GBP Y DIS	GBP	-4.08
MSCI Europe ex United Kingdom - Net Return	*GBP*	*9.71*
COMGEST GROWTH EUROPE EX UK EUR SI ACC	EUR	-2.83
COMGEST GROWTH EUROPE EX UK EUR SI DIS	EUR	-2.82
MSCI Europe ex United Kingdom - Net Return	*EUR*	*11.21*

Commentary

The first half of 2026 unfolded across two distinct market environments. In the first quarter, escalating geopolitical tensions and a direct military conflict between the US and Iran drove Brent crude prices sharply higher. The resulting energy price shock fuelled stagflation concerns, pushed interest rates higher and weighed on the valuations of growth stocks. Value and momentum were the best-performing styles during the quarter, while quality and growth declined in tandem, in an environment unusually favourable to cyclical and commodity-exposed businesses.

In the second quarter, the dominant macro theme remained the evolving US-Iran conflict. Earnings momentum remained strong, supported by two factors: the AI capital expenditure boom and elevated oil prices. When the US and Iran signed a Memorandum of Understanding in June, the oil price fell sharply, removing one leg of that earnings momentum wave. The AI capital expenditure cycle remained the primary driver. Stagflation concerns receded, rates declined and a risk-on rally took hold, led by semiconductor stocks. The PHLX Semiconductor Sector Index (SOX), the broadest gauge of the sector, approximately doubled over the quarter, lifting European semiconductor names substantially. Growth stocks with strong earnings momentum performed well; quality and value lagged.

Against this backdrop, the fund underperformed its reference index over the period. Healthcare was the largest drag on relative performance in the first half of 2026. In a market rewarding earnings momentum, the defensive and high-quality characteristics of our healthcare holdings found little favour with investors rotating away from stability. Idiosyncratic headwinds compounded the sectoral pressure, for example Coloplast revised its full-year guidance following Medicare reimbursement changes disrupting its Kerecis unit.

Within Information Technology, a persistent bifurcation shaped relative returns. AI capital expenditure winners (semiconductors and electrification infrastructure) performed strongly, while software, data and IT services companies faced a significant derating on AI disruption concerns. Despite a meaningful reduction in software-as-a-service (SaaS) exposure within the fund, this trend weighed on relative performance over the period. Luxury names, held within Consumer Discretionary, faced an additional headwind early in the period as the Middle East conflict revived concerns about a derailment of the nascent sector recovery, weighing on consumer sentiment and travel retail flows, before partial stabilisation in the second quarter.

ASML was the top contributor to performance over the period. The company benefited from sustained AI infrastructure spending and rising long-term estimates. At its 1Q26 results day, ASML raised its full-year 2026 net sales outlook to €36-40 billion from a prior range of €34-39 billion.

Schneider Electric also rose strongly over the first six months of the year. The group reported organic growth of 11.2% in the first quarter, with data centre solutions within its Energy Management division leading the way. Management reaffirmed its full-year 2026 financial targets. The company continues to benefit from the convergence of electrification, AI-driven data centre build-out and energy security investment.

Air Liquide delivered solid comparable revenue growth in the first quarter, with the investment thesis intact across all key pillars: accelerating industrial merchant pricing and a record Electronics backlog of €5.5bn reflecting growing semiconductor-driven momentum.

EssilorLuxottica was among the largest detractors from performance year to date, declining despite first-quarter organic revenue growth of 10.8%, with significant contribution from wearables. Investors seem to deeply discount emerging competition risks in the smart glasses category. Fundamentals however remain intact: smart eyewear adoption continues and Stellest myopia-management lens penetration is building.

SAP fell following its 4Q25 results announcement, however the stock partially recovered following its 1Q26 results and Sapphire conference in May, where management presented a credible AI-first roadmap centred on agentic enterprise transformation. However, the recovery proved short-lived, as investor concern over AI monetisation timelines and the pace of migration from traditional licensing continued to weigh on sentiment.

Adyen underperformed over the period. The company's full-year 2026 revenue growth guidance of 20-22% came in below prior indications. Adyen announced two acquisitions during the period, marking a departure from its pure organic growth model focused on payments execution. The deals extend the company's addressable market into pricing and billing optimisation for clients, including the AI merchant segment.

The derating of quality compounders during the first half of 2026 gave us the opportunity to add long-term value while improving the fund's resilience and growth visibility. The bifurcated AI environment led us to rebalance the fund's exposure around the strongest software moats. We sold Amadeus and Nemetschek, while selectively adding to quality semiconductor exposure, including the initiation of a position in ASM International. We purchased Galderma, the injectable aesthetics leader, and Epiroc, the global mining and infrastructure equipment leader.

The current market rally rests on strong earnings growth rather than multiple expansion, which provides a more solid foundation. However, it is largely dependent on a single driver: the AI capital expenditure boom. Earnings in the AI supply chain from electrification through to semiconductor equipment are growing rapidly, and the industry is pushing technical boundaries with advances in complex chip design and next-generation power infrastructure. The level of expectations embedded in AI supply chain stocks is high and each quarterly result will be a test. Supply bottlenecks could produce a disappointing quarter, and given elevated investor positioning, that could trigger sharp revaluations. The medium-term question for investors remains the monetisation of the significant capital being deployed.

Near-term tailwinds for the fund include a recent strengthening of the US dollar, which reduces the negative translation effects on earnings that many of our global leaders have experienced over the past two years. A lower oil price dissipates the residual stagflation risk, and declining rate expectations may prove a meaningful tailwind for quality growth valuations following their substantial reset.

We remain disciplined, conviction-driven and focused on owning businesses with durable competitive advantages and the ability to compound earnings through a variety of market conditions. The fund is positioned to deliver low double-digit earnings growth over the medium term, underpinned by several structural themes: the electrification of the global economy (benefitting Schneider Electric, Air Liquide, Epiroc), AI semiconductor demand (ASML, ASM International), the agentic transformation of enterprise software (SAP), an ageing population and medical innovation (Straumann, Lonza, Sartorius Stedim Biotech, EssilorLuxottica) and the global reach of European consumer brands (L'Oréal, Hermès, Galderma, Inditex). The fund valuation passed an important threshold in the first half of the year. It fell below its historical average PE as bond yields rose. The premium to the market has shrunk well below its historical norm. This valuation compression, built up over recent years, now offers an attractive entry point for investors with a long-term horizon.

COMGEST GROWTH EUROPE EX UK COMPOUNDERS
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH EUROPE EX UK COMPOUNDERS EUR SEA ACC	EUR	-0.65
MSCI Europe ex United Kingdom - Net Return	*EUR*	*11.21*
COMGEST GROWTH EUROPE EX UK COMPOUNDERS GBP SEA ACC	GBP	-2.00
COMGEST GROWTH EUROPE EX UK COMPOUNDERS GBP U ACC	GBP	-2.27
MSCI Europe ex United Kingdom - Net Return	*GBP*	*9.71*

Commentary

The first half of 2026 unfolded across two distinct market environments. In the first quarter, escalating geopolitical tensions and a direct military conflict between the US and Iran drove Brent crude prices sharply higher. The resulting energy price shock fuelled stagflation concerns, pushed interest rates higher and weighed on the valuations of growth stocks. Value and momentum were the best-performing styles during the quarter, while quality and growth declined in tandem, in an environment unusually favourable to cyclical and commodity-exposed businesses.

In the second quarter, the dominant macro theme remained the evolving US-Iran conflict. Earnings momentum remained strong, supported by two factors: the AI capital expenditure boom and elevated oil prices. When the US and Iran signed a Memorandum of Understanding in June, the oil price fell sharply, removing one leg of that earnings momentum wave. The AI capital expenditure cycle remained the primary driver. Stagflation concerns receded, rates declined and a risk-on rally took hold, led by semiconductor stocks. The PHLX Semiconductor Sector Index (SOX), the broadest gauge of the sector, approximately doubled over the quarter, lifting European semiconductor names substantially. Growth stocks with strong earnings momentum performed well; quality and value lagged.

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COMGEST GROWTH ASIA
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH ASIA USD ACC	USD	24.97
MSCI AC Asia - Net Return	*USD*	*22.75*
COMGEST GROWTH ASIA EUR I ACC	EUR	28.66
COMGEST GROWTH ASIA EUR Z ACC	EUR	28.65
COMGEST GROWTH ASIA EUR ACC	EUR	28.33
MSCI AC Asia - Net Return	*EUR*	*26.09*

Commentary

The first half of 2026 divided Asian markets in two. The artificial intelligence (AI) infrastructure buildout accelerated into arguably the largest capital deployment cycle in history, and its centre of gravity shifted decisively towards Asia's memory and hardware supply chain. The rapid adoption of agentic AI applications made inference computing, and above all memory, the binding constraint of the entire AI stack, triggering steep price rises across conventional DRAM and high-bandwidth memory (HBM) and record profitability for Korean and Taiwanese suppliers. The Korean market recorded its strongest half-year in history, with gains overwhelmingly concentrated in its two memory makers, while Taiwan rallied alongside. Elsewhere, conditions were far harsher. The war with Iran that began in late February closed the Strait of Hormuz, producing the largest supply disruption in the history of the oil market; crude and jet fuel prices surged, hurting oil-importing economies and suppressing air travel across the region. Chinese equities retreated as the large internet platforms entered a heavy AI investment cycle that compresses near-term margins, while Indian equities corrected under the twin weight of elevated valuations and the energy shock.

In Japan, the market was supported by the Bank of Japan's gradual rate normalisation (the policy rate was raised to 1.0% in June, its highest level since 1995) as the yen remained relatively stable after its unprecedented rapid fall since 2021 during the Federal Reserve hiking cycle. Market performance was led by AI-driven semiconductor supply chain companies which dominated index returns, while domestic and value-oriented names lagged.

Samsung Electronics was the top contributor to performance. Memory pricing continued to rise through the first half of 2026, and the company's rare breadth across leading-edge logic, memory and advanced packaging is proving increasingly valuable as HBM migrates towards custom logic base dies. Newly signed long-term supply agreements, this time featuring price floors and customer prepayments, materially improved earnings visibility, while the foundry gained credibility as a genuine alternative for leading AI chip designers, several of whom are reportedly turning to Samsung for capacity.

Murata Manufacturing was another strong performer. The company's MLCC (Multilayer Ceramic Capacitor) business benefited from AI server demand and meaningful pricing power: our June call with the management team confirmed fiscal year 2026 guidance of 85–90% year-on-year sales growth, split between 30–40% volume growth and the remainder from mix improvement.

Taiwan Semiconductor Manufacturing Company (TSMC) completed the trio, as demand for leading-edge silicon outstripped supply and reinforced the company's pricing power.

Tencent was one of the main detractors. The group entered a deliberate AI investment phase, with capital expenditure set to more than double, and the market punished the near-term margin dilution while questioning the AI positioning of Chinese platforms. We believe the WeChat ecosystem is an underappreciated asset in an agentic AI world and note that buybacks have accelerated, financed from the investment portfolio.

Sony Group was caught by sector rotation, facing intensifying competition in the Indian passenger car market.

HDFC Bank declined alongside the broader Indian market, with the abrupt resignation of its chairman raising governance questions just as the recovery in lending margins proved slower than hoped; a new, well-regarded chairman was appointed at the end of June.

Two positions were initiated over the period, including Park Systems, the leader in atomic force microscopy, whose metrology tools become structurally more valuable as chip architectures move into three dimensions. We exited Cheil Worldwide, PT Bank and Shenzhou International.

Our central observation from the first half of 2026 is that memory has become the bottleneck of the AI era, and bottlenecks concentrate value. The pricing power now visible across the memory complex, reflected in long-term agreements with price floors, customer prepayments and the emergence of custom HBM, suggests an industry whose quality characteristics are structurally improving rather than merely enjoying a cyclical windfall. We nevertheless remain vigilant: both Korean memory makers have announced very large multi-year investment plans and Chinese entrants continue to add capacity, so supply discipline warrants close monitoring into 2027 and beyond.

In Japan, the fading dominance of what many call the Value trade, broadly understood as the cohort of stocks that benefited from a declining yen and which drove Japanese market returns from 2021 to 2023, and the reallocation of capital toward Japanese companies, whether distinguished by unique brands, lifestyle models or indispensable roles in global technology supply chains, looks like a durable shift.

Our aim is to deliver compelling performance by building concentrated funds of enduring quality growth companies following years of in-depth research.

COMGEST GROWTH ASIA PAC EX JAPAN
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH ASIA PAC EX JAPAN USD ACC	USD	9.08
COMGEST GROWTH ASIA PAC EX JAPAN USD DIS	USD	9.06
COMGEST GROWTH ASIA PAC EX JAPAN USD I ACC	USD	9.34
MSCI AC Asia Pacific ex Japan - Net Return	*USD*	*23.93*
COMGEST GROWTH ASIA PAC EX JAPAN EUR I ACC	EUR	12.34
COMGEST GROWTH ASIA PAC EX JAPAN EUR DIS	EUR	12.09
COMGEST GROWTH ASIA PAC EX JAPAN EUR R ACC	EUR	11.74
COMGEST GROWTH ASIA PAC EX JAPAN EUR Z ACC	EUR	12.26
MSCI AC Asia Pacific ex Japan - Net Return	*EUR*	*27.30*

Commentary

The first half of 2026 divided Asian markets in two. The artificial intelligence (AI) infrastructure buildout accelerated into arguably the largest capital deployment cycle in history, and its centre of gravity shifted decisively towards Asia's memory and hardware supply chain. The rapid adoption of agentic AI applications made inference computing, and above all memory, the binding constraint of the entire AI stack, triggering steep price rises across conventional DRAM and high-bandwidth memory (HBM) and record profitability for Korean and Taiwanese suppliers. The Korean market recorded its strongest half-year in history, with gains overwhelmingly concentrated in its two memory makers, while Taiwan rallied alongside. Elsewhere, conditions were far harsher. The war with Iran that began in late February closed the Strait of Hormuz, producing the largest supply disruption in the history of the oil market; crude and jet fuel prices surged, hurting oil-importing economies and suppressing air travel across the region. Chinese equities retreated as the large internet platforms entered a heavy AI investment cycle that compresses near-term margins, while Indian equities corrected under the twin weight of elevated valuations and the energy shock. With reference index returns so concentrated in a narrow group of memory-related names, the fund delivered a positive absolute return but underperformed its reference index over the period.

Samsung Electronics was the top contributor to performance. Memory pricing continued to rise through the first half of 2026, and the company's rare breadth across leading-edge logic, memory and advanced packaging is proving increasingly valuable as HBM migrates towards custom logic base dies. Newly signed long-term supply agreements, this time featuring price floors and customer prepayments, materially improved earnings visibility, while the foundry gained credibility as a genuine alternative for leading AI chip designers, several of whom are reportedly turning to Samsung for capacity. Delta Electronics also performed strongly. As the dominant supplier of power solutions for AI servers, Delta is converting the datacentre power bottleneck into content gains: the transition to 800V architectures multiplies its addressable value per watt several times over, margins reached record levels, and management is already planning capacity for demand into 2028-29, an unusually long visibility horizon that speaks to the depth of customer commitments. Taiwan Semiconductor Manufacturing Company (TSMC) completed the trio, as demand for leading-edge silicon outstripped supply and reinforced the company's pricing power.

Tencent was one of the main detractors. The group entered a deliberate AI investment phase, with capital expenditure set to more than double, and the market punished the near-term margin dilution while questioning the AI positioning of Chinese platforms. We believe the WeChat ecosystem is an underappreciated asset in an agentic AI world and note that buybacks have accelerated, financed from the investment portfolio. Trip.com suffered from the combination of an anti-monopoly investigation opened in January and fuel-price-driven weakness in air travel, which forced a sharp reduction in near-term guidance. HDFC Bank declined alongside the broader Indian market, with the abrupt resignation of its chairman raising governance questions just as the recovery in lending margins proved slower than hoped; a new, well-regarded chairman was appointed at the end of June.

We initiated four positions over the period under review: SK hynix, the leader in HBM; Chroma ATE, whose testing solutions benefit from rising semiconductor complexity; Park Systems, the leader in atomic force microscopy, whose metrology tools become structurally more valuable as chip architectures move into three dimensions; and Acter, a cleanroom engineering specialist serving Taiwan's fab expansion. These purchases were financed by exiting Ping An Insurance, LG Chem, Shenzhou International, Shenzhen Mindray and KEC International, where our conviction in the growth outlook had weakened. We also added to Tencent on share price weakness and trimmed TSMC and Delta Electronics following their strong appreciation, for fund construction purposes.

Our central observation from the first half of 2026 is that memory has become the bottleneck of the AI era, and bottlenecks concentrate value. The pricing power now visible across the memory complex, reflected in long-term agreements with price floors, customer prepayments and the emergence of custom HBM, suggests an industry whose quality characteristics are structurally improving rather than merely enjoying a cyclical windfall. We nevertheless remain vigilant: both Korean memory makers have announced very large multi-year investment plans and Chinese entrants continue to add capacity, so supply discipline warrants close monitoring into 2027 and beyond.

More broadly, half-year returns as concentrated as those just witnessed rarely persist, and we will not chase them. We invest in companies, not markets, and only when valuation offers an adequate margin of safety against conservative five-year forecasts. That discipline led us to take profits in some of the strongest performers while extending our exposure to the AI infrastructure theme through companies whose moats we have researched for years. It also keeps us invested in quality franchises in China and India whose earnings power we believe is intact but temporarily obscured by an investment cycle in the former and a governance transition and energy shock in the latter. Periods of dislocation such as this one have historically created the entry points from which durable compounding begins. Our aim is to deliver compelling performance by building concentrated funds of enduring quality growth companies following years of in-depth research.

COMGEST GROWTH CHINA
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH CHINA EUR ACC	EUR	-13.78
COMGEST GROWTH CHINA EUR SI ACC	EUR	-13.58
COMGEST GROWTH CHINA EUR I ACC	EUR	-13.69
COMGEST GROWTH CHINA EUR Z ACC	EUR	-13.72
MSCI China - Net Return	*EUR*	*-12.65*
COMGEST GROWTH CHINA USD ACC	USD	-16.07
COMGEST GROWTH CHINA USD I ACC	USD	-15.98
MSCI China - Net Return	*USD*	*-14.97*
COMGEST GROWTH CHINA GBP U ACC	GBP	-14.77
MSCI China - Net Return	*GBP*	*-13.83*

Commentary

Chinese equities retreated in the first half of 2026, giving back part of the strong gains recorded in 2025. The escalation of the US-Iran conflict and the temporary closure of the Strait of Hormuz pushed oil prices sharply higher, exposing China's dependence on imported Middle Eastern crude and weighing on transport and travel demand. The May summit between Presidents Trump and Xi, which emphasised strategic stability and included an agreement to restore shipping through the strait, eased tensions late in the period, but sentiment remained fragile. The domestic macro backdrop was in fact resilient, with first-quarter gross domestic product (GDP) growing by around 5% year on year on the back of solid exports and industrial activity, yet two forces weighed on the equity market. First, regulators adopted a more assertive stance towards the platform economy, opening an anti-monopoly investigation into the leading online travel agency, fining e-commerce platforms over food delivery practices and tightening oversight of online advertising. Second, and more importantly for the large internet holdings, China's platforms entered a heavy artificial intelligence (AI) investment cycle. Led by ByteDance, the sector is sacrificing near-term profits to secure computing power and talent, and the market has been quick to sort companies into perceived AI winners and losers.

Against this backdrop, the fund declined over the period and modestly underperformed its reference index: stock picking within our consumer and internet holdings added value, but our lower exposure to Chinese banks than the reference index, amid a powerful semiconductor rally, weighed on relative returns.

Advanced Micro-Fabrication Equipment (AMEC), initiated during the period, was one of the top contributors to fund performance. The company is China's technology leader in etching equipment and is expanding into deposition, making it a prime beneficiary of the country's accelerating capacity build-out in memory and advanced-node semiconductors. With roughly two thirds of its revenue exposed to domestic memory clients, whose expansion plans are the most visible in the industry, the company is seeing strong order momentum and inflecting margins as front-loaded research and development spending begins to pay off. NAURA Technology, the broadest domestic equipment platform and another new holding, rose for similar reasons: Chinese wafer-fab equipment makers keep gaining share of a fast-growing domestic capital expenditure pool, with localisation rates set to rise from below 20% towards 50% over time. Contemporary Amperex Technology (CATL), the global leader in electric vehicle batteries and energy storage, also contributed as earnings proved resilient and its technology edge continued to support pricing.

Tencent was one of the main detractors from fund performance. Games and advertising continued to grow nicely, but management confirmed that 2026 is an investment year in which AI capital expenditure will more than double, compressing near-term margins. We view the spending as rational: WeChat's ecosystem of over one billion daily users is arguably the best-placed distribution channel for agentic AI in China, and an embedded WeChat AI agent is already in testing. Trip.com also weighed on performance. The anti-monopoly investigation opened in January was followed by sharply higher jet fuel prices stemming from the Middle East conflict, hitting long-haul travel demand and leading to weak second-quarter guidance; we substantially reduced the position as near-term visibility deteriorated. Alibaba detracted as intense subsidy competition in e-commerce and instant retail, combined with surging AI investment, weighed on group profitability despite encouraging progress at its cloud and Qwen AI franchises.

Fund activity was elevated as we repositioned towards China's semiconductor localisation theme. We initiated positions in AMEC, NAURA, Atour Lifestyle, Nongfu Spring and Pop Mart, and exited Shenzhou International, Ping An Insurance, Meituan and Tencent Music, where our conviction in the earnings outlook had weakened. We also bought BYD, switched part of our Fuyao Glass exposure from A-shares into H-shares for price arbitrage, and increased Jiangsu Hengrui Pharmaceuticals. These purchases were funded by reductions in H World, Trip.com, ZTO Express, Midea and Sany Heavy Industry.

We expect the AI investment cycle to remain the defining theme for Chinese equities in the second half of the year. The near-term cost is visible in compressed internet platform margins; the longer-term prize, in our view, will accrue to companies with proprietary ecosystems, data and distribution rather than to those merely spending the most. This is why we retain conviction in Tencent and NetEase, while our semiconductor equipment holdings offer a more direct way to capture the infrastructure build-out itself: China is planning a substantial expansion of memory and advanced-logic capacity through 2028, and domestic equipment makers should grow faster than that spending pool as localisation deepens. In consumption, we continue to favour companies with genuine brand strength and network advantages, such as Anta, Midea and Atour, over those competing mainly on price, and we are watching closely whether the regulatory reset of the online travel industry ultimately strengthens the position of well-managed hotel groups such as H World. More broadly, periods such as this one test the patience that our approach requires. Share prices have de-rated far more than earnings prospects across much of the fund, and we believe growth in earnings per share remains the primary driver of stock prices over the long term. We therefore used the weakness to concentrate the fund further on businesses with sustainable competitive advantages, high barriers to entry and visible multi-year earnings growth. Our aim is to deliver compelling performance by building concentrated funds of enduring quality growth companies following years of in-depth research.

COMGEST GROWTH INDIA
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Performance Summary

Sub-fund share class	Currency	YTD 2026 Performance (%)
COMGEST GROWTH INDIA USD ACC	USD	-9.15
MSCI India - Net Return	*USD*	*-9.89*
COMGEST GROWTH INDIA EUR I ACC	EUR	-6.45
COMGEST GROWTH INDIA EUR R ACC	EUR	-7.01
COMGEST GROWTH INDIA EUR ACC	EUR	-6.60
COMGEST GROWTH INDIA EUR Z ACC	EUR	-6.44
MSCI India - Net Return	*EUR*	*-7.43*

Commentary

Indian equities endured a turbulent first half of 2026. The escalation of the conflict between Israel, the United States and Iran, and the ensuing disruption to crude oil flows through the Strait of Hormuz, hit India harder than most emerging markets: the country imports more than 85% of its crude oil requirements. The oil supply shock pushed the rupee to record lows against the dollar, forced the government to cut excise duties on petrol and diesel to shield consumers while state oil marketers absorbed mounting losses, and led economists to trim GDP growth forecasts for the coming fiscal year to below 7% from 7.7% last year. The Reserve Bank of India held its policy rate steady, flagging supply chain disruption from West Asia as the key risk to its inflation outlook. Foreign institutional investors withdrew record amounts from Indian equities, exceeding USD 20 billion in the first four months of the year, although domestic institutions absorbed much of the selling and provided an important stabilising force. The reference index declined over the period as a result, with energy and IT services among the weakest areas while industrials and healthcare proved more defensive. Such an environment is precisely where the quality element of our philosophy tends to shine through: companies with pricing power, strong balance sheets and structurally driven demand proved considerably more resilient than the broader market, and the fund outperformed its reference index over the first half, driven overwhelmingly by stock selection.

Hitachi Energy India was the top contributor to performance. The company sits at the heart of India's power infrastructure build-out, where peak electricity demand reached a record 271 gigawatts in May and is projected to nearly double by 2032. Full-year results showed a sharp acceleration in profitability as the operating margin roughly doubled, the order backlog grew more than 50% year-on-year, including the Mumbai interstate high-voltage direct current (HVDC) link. The company also committed to doubling its transformer capacity to serve demand from grid modernisation, renewables integration and AI data centres. Polycab India, the country's leading cables and wires manufacturer, also contributed strongly. The company passed rapid copper-led input cost inflation through to customers and delivered results ahead of expectations on both volumes and margins, illustrating the strength of a moat built on more than 10,000 approved SKUs (stock keeping units), each requiring a year-long certification process, and exclusive relationships with its largest distributors. JB Chemicals & Pharmaceuticals rounded out the top contributors: its chronic-led domestic franchise continued to outgrow the Indian pharmaceutical market, while the agreed combination with Torrent Pharma progressed and supported the shares.

HDFC Bank was one of the main detractors. The abrupt resignation of the Chairman unsettled investors, while loan growth remained below system level and margin recovery came through more slowly than hoped. We remain patient: deposit gathering is strengthening, the loan-to-deposit ratio is normalising and we see mid-teens earnings growth ahead as the post-merger balance sheet rebuild completes. MakeMyTrip suffered a succession of exogenous shocks to Indian travel demand, culminating in the oil price surge, which led us to lower near-term booking growth assumptions; its leadership of Indian online travel and the rational competitive structure of the industry remain intact. Cognizant Technology Solutions detracted as demand for IT services softened amid macro uncertainty and investor concern over the medium-term impact of generative AI on the sector, despite the company guiding for growth ahead of its Indian peers.

We initiated four positions: ICICI Bank, whose shares became available at an attractive valuation thanks to its best-in-class profitability and strengthened franchise; Mahindra & Mahindra, a play on premiumisation of Indian mobility through its leading SUV and electric vehicle franchises alongside a cash-generative tractor business; Titan, the jewellery leader consistently outgrowing its peers; and Central Depository Services, a structural beneficiary of deepening capital-markets participation. We exited Cipla, Colgate-Palmolive India, Reliance Industries, KEC International and Signatureglobal in favour of higher-conviction ideas. We also reduced Shriram Finance, Suzuki Motor, CMS Info Systems and Oberoi Realty, and added to Polycab India, Apollo Hospitals and SRF.

Crude oil prices have retraced most of their wartime spike as the ceasefire framework has taken hold, returning towards their pre-conflict range by early July. The normalisation nevertheless remains fragile: shipping traffic through the Strait of Hormuz is still below pre-war levels, the ceasefire rests on a temporary memorandum of understanding, and the lagged effects of the first-half shock on inflation, the currency and lenders' credit costs have yet to fully wash through; within financials, non-bank lenders are likely to feel this earlier than the large private banks, which informs the balance of our exposure. We do not attempt to forecast geopolitics; we invest in companies, not markets. The fund is built around businesses whose earnings drivers are structural rather than cyclical: the multi-year build-out of power transmission and data centre infrastructure, rising penetration of premium healthcare, the formalisation of consumption and the deepening of financial services. These franchises enjoy pricing power, entrenched market positions and strong balance sheets, attributes that matter most when the macro environment turns hostile, as many demonstrated during the period. Meanwhile, the derating caused by record foreign outflows restored more reasonable valuations across parts of our investment universe, and consistent with our discipline of waiting for the right price, we used this window to upgrade the fund's quality and growth profile. We believe the companies held are capable of delivering double-digit aggregated earnings per share growth over our five-year investment horizon, and that share prices will converge towards that growth over time. Our aim is to deliver compelling performance by building concentrated funds of enduring quality growth companies following years of in-depth research.

STATEMENT OF FINANCIAL POSITION - UNAUDITED (Combined)
As at 30 June 2026

	Note	TOTAL EUR 30 June 2026	TOTAL EUR 31 December 2025
Assets			
Financial assets at fair value through profit or loss	7	5,020,438,547	7,538,027,190
Derivative financial assets at fair value through profit or loss	6,7	584,504	1,536,812
Cash at bank	8	98,130,171	103,881,958
Amount due from broker	8	1,681,334	-
Amounts receivable on sale of securities		7,417,959	53,211,748
Subscriptions receivable		5,185,784	4,889,989
Dividends and interest receivable		3,823,498	2,006,001
Receivable from Investment Manager	5	381,847	592,157
Other assets		7,950,177	9,554,715
Total assets		**5,145,593,821**	**7,713,700,570**
Liabilities			
Derivative financial liabilities at fair value through profit or loss	6,7	1,300,444	236,075
Amount due to broker	8	-	1,423,025
Payable on securities purchased		6,043,955	-
Payable on redemptions		25,573,119	26,975,153
Investment Manager’s fees payable	5	4,904,131	7,462,853
Administration fees payable	5	585,485	423,407
Depositary fees payable	5	421,455	482,533
Secondment fees payable	5	415,487	499,771
Provision for taxation		1,641,022	1,490,580
Expenses payable	5	3,248,574	3,597,506
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**44,133,672**	**42,590,903**
Total net assets attributable to holders of redeemable participating shares	7,15	**5,101,460,149**	**7,671,109,667**

The accompanying notes form an integral part of the financial statements.

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2026 (continued)

	Note	COMGEST GROWTH GLOBAL USD 30 June 2026	COMGEST GROWTH GLOBAL USD 31 December 2025	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2026	COMGEST GROWTH GLOBAL COMPOUNDERS USD 31 December 2025
Assets					
Financial assets at fair value through profit or loss	7	599,592,903	862,926,918	83,298,596	105,447,071
Cash at bank	8	11,224,584	17,405,250	1,220,314	2,402,466
Subscriptions receivable		13,835	172,964	755,677	-
Dividends and interest receivable		401,539	164,478	42,183	19,449
Receivable from Investment Manager	5	-	-	20,566	74,783
Other assets		370	-	4,030	4,463
Total assets		**611,233,231**	**880,669,610**	**85,341,366**	**107,948,232**
Liabilities					
Payable on redemptions		1,040,363	1,212,505	27,195	61,990
Investment Manager's fees payable	5	629,813	932,770	58,590	80,285
Administration fees payable	5	42,845	29,908	11,564	8,062
Depositary fees payable	5	25,270	29,558	3,501	2,578
Secondment fees payable	5	41,024	53,139	4,750	6,125
Expenses payable	5	272,223	253,544	16,414	15,965
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**2,051,538**	**2,511,424**	**122,014**	**175,005**
Total net assets attributable to holders of redeemable participating shares	7,15	**609,181,693**	**878,158,186**	**85,219,352**	**107,773,227**

The accompanying notes form an integral part of the financial statements.

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2026 (continued)

	Note	COMGEST GROWTH GLOBAL ESG PLUS[1] USD 30 June 2026	COMGEST GROWTH GLOBAL ESG PLUS[1] USD 31 December 2025	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2026	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 31 December 2025
Assets					
Financial assets at fair value through profit or loss	7	-	10,839,204	3,119,488	7,640,333
Cash at bank	8	72,104	243,134	62,115	54,599
Dividends and interest receivable		12	2,026	962	-
Receivable from Investment Manager	5	-	85,590	26,127	71,258
Other assets		-	75	1,469	632
Total assets		**72,116**	**11,170,029**	**3,210,161**	**7,766,822**
Liabilities					
Payable on redemptions		-	43,577	-	-
Investment Manager's fees payable	5	-	8,014	-	-
Administration fees payable	5	-	7,939	10,172	6,681
Depositary fees payable	5	-	3,097	2,195	2,241
Secondment fees payable	5	-	523	331	265
Expenses payable	5	72,116	15,956	4,217	6,858
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**72,116**	**79,106**	**16,915**	**16,045**
Total net assets attributable to holders of redeemable participating shares	7,15	**-**	**11,090,923**	**3,193,246**	**7,750,777**

[1] Comgest Growth Global ESG Plus was terminated on 12 June 2026.

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2026 (continued)

	Note	COMGEST GROWTH EAFE USD 30 June 2026	COMGEST GROWTH EAFE USD 31 December 2025	COMGEST GROWTH AMERICA USD 30 June 2026	COMGEST GROWTH AMERICA USD 31 December 2025
Assets					
Financial assets at fair value through profit or loss	7	13,864,260	14,371,303	611,495,261	900,192,453
Derivative financial assets at fair value through profit or loss	6,7	-	-	14,977	674,760
Cash at bank	8	361,986	465,491	23,799,832	1,935,139
Amount due from broker	8	-	-	1,670,000	-
Subscriptions receivable		-	-	130,829	612,560
Dividends and interest receivable		10,184	2,847	114,570	74,029
Receivable from Investment Manager	5	16,932	49,120	-	-
Other assets		6,425	6,606	52,197	-
Total assets		**14,259,787**	**14,895,367**	**637,277,666**	**903,488,941**
Liabilities					
Derivative financial liabilities at fair value through profit or loss	6,7	-	-	1,411,105	54,520
Amount due to broker	8	-	-	-	810,000
Payable on securities purchased		139,195	-	-	-
Payable on redemptions		-	-	19,706,063	472,776
Investment Manager’s fees payable	5	9,715	10,674	698,008	1,031,611
Administration fees payable	5	10,228	6,760	32,342	22,832
Depositary fees payable	5	3,192	2,263	19,225	15,595
Secondment fees payable	5	651	977	41,796	51,537
Expenses payable	5	19,625	17,162	228,967	206,684
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**182,606**	**37,836**	**22,137,506**	**2,665,555**
Total net assets attributable to holders of redeemable participating shares	7,15	**14,077,181**	**14,857,531**	**615,140,160**	**900,823,386**

The accompanying notes form an integral part of the financial statements.

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2026 (continued)

	Note	COMGEST GROWTH AMERICA ESG PLUS USD 30 June 2026	COMGEST GROWTH AMERICA ESG PLUS USD 31 December 2025	COMGEST GROWTH JAPAN JPY 30 June 2026	COMGEST GROWTH JAPAN JPY 31 December 2025
Assets					
Financial assets at fair value through profit or loss	7	839,555	124,877,917	133,741,604,160	113,401,367,300
Derivative financial assets at fair value through profit or loss	6,7	-	-	67,603,258	141,709,316
Cash at bank	8	14,041	1,300,342	5,207,682,092	3,423,174,954
Amount due from broker	8	-	-	41,000,000	-
Subscriptions receivable		496	-	160,162,841	301,808,281
Dividends and interest receivable		5,814	24,360	98,523,628	99,046,566
Receivable from Investment Manager	5	40,600	10,023	-	-
Other assets		-	-	-	244,461
Total assets		**900,506**	**126,212,642**	**139,316,575,979**	**117,367,350,878**
Liabilities					
Derivative financial liabilities at fair value through profit or loss	6,7	-	-	9,173,821	3,279,428
Amount due to broker	8	-	-	-	135,000,000
Payable on redemptions		-	-	262,320,224	362,077,104
Investment Manager's fees payable	5	1,685	45,672	111,223,029	98,932,161
Administration fees payable	5	15,820	7,130	15,132,925	10,040,034
Depositary fees payable	5	7,541	2,725	6,785,203	4,418,192
Secondment fees payable	5	3,661	6,221	5,031,092	6,492,121
Expenses payable	5	16,145	2,522	79,552,006	91,403,836
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**44,852**	**64,270**	**489,218,300**	**711,642,876**
Total net assets attributable to holders of redeemable participating shares	7,15	**855,654**	**126,148,372**	**138,827,357,679**	**116,655,708,002**

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2026 (continued)

	Note	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2026	COMGEST GROWTH JAPAN COMPOUNDERS JPY 31 December 2025	COMGEST GROWTH EMERGING MARKETS USD 30 June 2026	COMGEST GROWTH EMERGING MARKETS USD 31 December 2025
Assets					
Financial assets at fair value through profit or loss	7	7,452,714,020	6,748,378,070	174,372,313	135,236,842
Cash at bank	8	102,271,503	343,571,793	2,470,332	1,724,789
Subscriptions receivable		-	-	77,639	70,238
Dividends and interest receivable		6,945,724	8,025,648	485,454	147,458
Receivable from Investment Manager	5	3,236,361	11,408,093	-	-
Other assets		126,279	-	622,781	610,069
Total assets		**7,565,293,887**	**7,111,383,604**	**178,028,519**	**137,789,396**
Liabilities					
Payable on redemptions		42,027,326	-	50,514	380,505
Investment Manager's fees payable	5	3,102,854	2,983,106	183,828	145,538
Administration fees payable	5	1,833,106	1,220,920	24,947	43,395
Depositary fees payable	5	489,833	325,199	3,744	84,848
Secondment fees payable	5	288,354	383,312	15,994	23,009
Provision for taxation		-		577,806	486,204
Expenses payable	5	1,113,544	1,543,870	603,816	687,924
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**48,855,017**	**6,456,407**	**1,460,649**	**1,851,423**
Total net assets attributable to holders of redeemable participating shares	7,15	**7,516,438,870**	**7,104,927,197**	**176,567,870**	**135,937,973**

STATEMENT OF FINANCIAL POSITION
As at 30 June 2026 (continued)

	Note	COMGEST GROWTH EMERGING MARKETS EX CHINA USD 30 June 2026	COMGEST GROWTH EMERGING MARKETS EX CHINA USD 31 December 2025	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2026	COMGEST GROWTH EMERGING MARKETS PLUS USD 31 December 2025
Assets					
Financial assets at fair value through profit or loss	7	3,505,992	2,895,729	271,626,755	211,001,182
Cash at bank	8	39,504	5,641	5,486,366	4,184,063
Amounts receivable on sale of securities		-	10,652	-	-
Subscriptions receivable		-	-	2,702,761	-
Dividends and interest receivable		8,824	3,355	749,611	201,411
Receivable from Investment Manager	5	31,514	101,409	7,728	66,550
Other assets		4,260	1,643	101,308	100,207
Total assets		**3,590,094**	**3,018,429**	**280,674,529**	**215,553,413**
Liabilities					
Investment Manager’s fees payable	5	-	-	55,763	43,002
Administration fees payable	5	10,139	6,709	15,849	10,691
Depositary fees payable	5	3,056	1,432	29,208	18,944
Secondment fees payable	5	135	145	7,750	7,255
Provision for taxation		-	-	892,219	510,915
Expenses payable	5	4,129	4,998	57,730	61,460
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**17,459**	**13,284**	**1,058,519**	**652,267**
Total net assets attributable to holders of redeemable participating shares	7,15	**3,572,635**	**3,005,145**	**279,616,010**	**214,901,146**

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2026 (continued)

	Note	COMGEST GROWTH EUROPE EUR 30 June 2026	COMGEST GROWTH EUROPE EUR 31 December 2025	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2026	COMGEST GROWTH EUROPE COMPOUNDERS EUR 31 December 2025
Assets					
Financial assets at fair value through profit or loss	7	1,790,671,328	3,089,532,295	63,186,942	439,282,540
Derivative financial assets at fair value through profit or loss	6,7	158,394	197	-	
Cash at bank	8	12,324,195	19,106,657	1,357,407	12,695,532
Amounts receivable on sale of securities		-	51,414,524	-	-
Subscriptions receivable		794,769	652,942	-	1,011,592
Dividends and interest receivable		1,133,202	559,490	47,521	-
Receivable from Investment Manager	5	-	-	49,949	-
Other assets		5,333,011	6,310,279	73,004	73,022
Total assets		**1,810,414,899**	**3,167,576,384**	**64,714,823**	**453,062,686**
Liabilities					
Derivative financial liabilities at fair value through profit or loss	6,7	3,851	127,213	-	-
Payable on redemptions		3,947,601	20,295,553	-	43,179
Investment Manager's fees payable	5	1,871,028	3,301,607	29,247	197,323
Administration fees payable	5	106,467	76,855	14,331	11,308
Depositary fees payable	5	175,763	209,481	8,546	8,965
Secondment fees payable	5	187,799	216,853	21,950	27,433
Expenses payable	5	1,029,941	929,218	57,573	40,480
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**7,322,450**	**25,156,780**	**131,647**	**328,688**
Total net assets attributable to holders of redeemable participating shares	7,15	**1,803,092,449**	**3,142,419,604**	**64,583,176**	**452,733,998**

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2026 (continued)

	Note	COMGEST GROWTH EUROPE ESG PLUS[1] EUR 30 June 2026	COMGEST GROWTH EUROPE ESG PLUS[1] EUR 31 December 2025	COMGEST GROWTH EUROPE S EUR 30 June 2026	COMGEST GROWTH EUROPE S EUR 31 December 2025
Assets					
Financial assets at fair value through profit or loss	7	35,169,078	230,639,521	55,055,406	66,357,787
Cash at bank	8	458,287	4,225,229	838,194	2,237,934
Amounts receivable on sale of securities		-	405,754	-	
Subscriptions receivable		37,460	29,410	133,105	363,800
Dividends and interest receivable		21,144	39,089	-	3,111
Receivable from Investment Manager	5	86,591	1,971	9,733	
Other assets		389,701	469,541	65,266	68,133
Total assets		**36,162,261**	**235,810,515**	**56,101,704**	**69,030,765**
Liabilities					
Payable on redemptions		12,890	74,806	572,610	611,042
Investment Manager’s fees payable	5	28,465	220,820	86,389	106,209
Administration fees payable	5	12,780	9,246	12,100	8,124
Depositary fees payable	5	15,753	17,474	4,939	3,407
Secondment fees payable	5	13,705	16,140	3,010	2,963
Expenses payable	5	54,793	54,697	29,527	28,489
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**138,386**	**393,183**	**708,575**	**760,234**
Total net assets attributable to holders of redeemable participating shares	7,15	**36,023,875**	**235,417,332**	**55,393,129**	**68,270,531**

[1] Formerly known as Comgest Growth Europe Plus (name change effective 21 May 2025).

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2026 (continued)

	Note	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2026	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 31 December 2025	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2026	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 31 December 2025
Assets					
Financial assets at fair value through profit or loss	7	221,764,657	258,576,622	170,822,743	248,476,463
Derivative financial assets at fair value through profit or loss	6,7	3,891	-	-	-
Cash at bank	8	3,173,539	4,752,453	2,611,957	4,303,300
Amounts receivable on sale of securities		-	-	5,751,766	-
Subscriptions receivable		28,899	68,845	12,309	122,021
Dividends and interest receivable		43,496	60,392	114,200	124,070
Other assets		378,293	451,790	595,790	834,653
Total assets		**225,392,775**	**263,910,102**	**179,908,765**	**253,860,507**
Liabilities					
Derivative Financial liabilities at fair value through profit or loss	6,7	-	38,670	-	-
Payable on securities purchased		-	-	5,498,717	--
Payable on redemptions		574,250	1,278,772	149,345	240,687
Investment Manager's fees payable	5	270,623	335,730	169,674	263,029
Administration fees payable	5	46,384	29,570	27,101	18,586
Depositary fees payable	5	21,338	23,527	14,053	10,442
Secondment fees payable	5	17,517	20,165	13,351	16,605
Expenses payable	5	190,012	211,451	103,818	115,930
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**1,120,124**	**1,937,885**	**5,976,059**	**665,279**
Total net assets attributable to holders of redeemable participating shares	7,15	**224,272,651**	**261,972,217**	**173,932,706**	**253,195,228**

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2026 (continued)

	Note	COMGEST GROWTH EUROPE EX SWITZERLAND[1] CHF 30 June 2026	COMGEST GROWTH EUROPE EX SWITZERLAND[1] CHF 31 December 2025	COMGEST GROWTH EUROPE EX UK GBP 30 June 2026	COMGEST GROWTH EUROPE EX UK GBP 31 December 2025
Assets					
Financial assets at fair value through profit or loss	7	-	-	78,141,159	162,834,176
Derivative financial assets at fair value through profit or loss	6,7	-	-	39,020	167,903
Cash at bank	8	-	153,174	826,842	2,953,607
Amounts receivable on sale of securities		-	-	-	1,207,043
Subscriptions receivable		-	-	16,689	181,628
Receivable from Investment Manager	5	-	-	40,621	-
Other assets		-	127,166	354,658	436,225
Total assets		**-**	**280,340**	**79,418,989**	**167,780,582**
Liabilities					
Derivative financial liabilities at fair value through profit or loss	6,7	-	-	11,184	5,200
Payable on redemptions		-	-	76,710	161,303
Investment Manager’s fees payable	5	-	-	55,856	115,652
Administration fees payable	5	-	-	36,399	24,676
Depositary fees payable	5	-	-	11,659	8,662
Secondment fees payable	5	-	-	9,355	14,324
Expenses payable	5	-	280,340	68,517	74,011
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**-**	**280,340**	**269,680**	**403,828**
Total net assets attributable to holders of redeemable participating shares	7,15	**-**	**-**	**79,149,309**	**167,376,754**

[1] Comgest Growth Europe ex Switzerland merged into Comgest Growth Europe on 28 July 2025 and therefore shares are no longer offered in this Fund.

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2026 (continued)

	Note	COMGEST GROWTH EUROPE EX UK COMPOUNDERS GBP 30 June 2026	COMGEST GROWTH EUROPE EX UK COMPOUNDERS GBP 31 December 2025	COMGEST GROWTH ASIA USD 30 June 2026	COMGEST GROWTH ASIA USD 31 December 2025
Assets					
Financial assets at fair value through profit or loss	7	9,447,516	9,406,797	118,812,841	133,388,629
Cash at bank	8	277,271	321,658	7,427,868	1,348,203
Subscriptions receivable		7,631	405	45,410	7,843
Dividends and interest receivable		-	-	144,941	92,355
Receivable from Investment Manager	5	20,203	53,805	-	-
Total assets		**9,752,621**	**9,782,665**	**126,431,060**	**134,837,030**
Liabilities					
Payable on redemptions		697	22,649	134,281	150,650
Investment Manager’s fees payable	5	6,807	6,980	133,495	140,898
Administration fees payable	5	8,513	5,842	18,011	12,084
Depositary fees payable	5	572	581	13,311	9,054
Secondment fees payable	5	419	474	6,134	5,989
Provision for taxation		-	-	56,267	33,341
Expenses payable	5	3,693	5,091	47,089	49,560
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**20,701**	**41,617**	**408,588**	**401,576**
Total net assets attributable to holders of redeemable participating shares	7,15	**9,731,920**	**9,741,048**	**126,022,472**	**134,435,454**

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2026 (continued)

	Note	COMGEST GROWTH ASIA EX JAPAN[1] USD 30 June 2026	COMGEST GROWTH ASIA EX JAPAN[1] USD 31 December 2025	COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2026	COMGEST GROWTH ASIA PAC EX JAPAN USD 31 December 2025
Assets					
Financial assets at fair value through profit or loss	7	-	-	43,092,661	57,151,171
Cash at bank	8	-	110,122	550,763	403,178
Subscriptions receivable		-	-	582	668
Dividends and interest receivable		-	-	56,881	17,785
Receivable from Investment Manager	5	-	-	9,275	64,908
Other assets				3,396	109,819
Total assets		**-**	**110,122**	**43,713,558**	**57,747,529**
Liabilities					
Payable on redemptions		-	-	3,614	108,662
Investment Manager's fees payable	5	-	-	45,571	57,969
Administration fees payable	5	-	-	16,930	10,427
Depositary fees payable	5	-	-	18,655	12,528
Secondment fees payable	5	-	-	2,380	2,813
Provision for taxation		-	-	20,196	21,793
Expenses payable	5	-	110,122	19,947	29,613
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**-**	**110,122**	**127,293**	**243,805**
Total net assets attributable to holders of redeemable participating shares	7,15	**-**	**-**	**43,586,265**	**57,503,724**

[1] Comgest Growth Asia ex Japan merged into Comgest Growth Asia Pac ex Japan on 28 July 2025 and therefore shares are no longer offered in this Fund.

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2026 (continued)

	Note	COMGEST GROWTH CHINA EUR 30 June 2026	COMGEST GROWTH CHINA EUR 31 December 2025	COMGEST GROWTH INDIA USD 30 June 2026	COMGEST GROWTH INDIA USD 31 December 2025
Assets					
Financial assets at fair value through profit or loss	7	95,457,487	120,710,083	54,639,553	64,510,951
Cash at bank	8	855,472	3,992,224	608,295	1,526,958
Amounts receivable on sale of securities		1,666,193	-	-	
Subscriptions receivable		12,289	38,368	19,103	22,512
Dividends and interest receivable		103,414	-	28,866	-
Receivable from Investment Manager	5	-	-	15,948	24,350
Other assets		263	-	6,871	-
Total assets		**98,095,118**	**124,740,675**	**55,318,636**	**66,084,771**
Liabilities					
Payable on securities purchased		423,490	-	-	-
Payable on redemptions		187,087	89,673	76,480	110,736
Investment Manager’s fees payable	5	104,094	135,467	77,520	97,459
Administration fees payable	5	18,152	12,248	25,216	16,876
Depositary fees payable	5	7,037	7,528	9,070	9,340
Secondment fees payable	5	6,336	7,560	3,266	3,789
Provision for taxation		-	-	329,693	698,359
Expenses payable	5	40,508	45,707	37,502	34,768
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**786,704**	**298,183**	**558,747**	**971,327**
Total net assets attributable to holders of redeemable participating shares	7,15	**97,308,414**	**124,442,492**	**54,759,889**	**65,113,444**

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED (Combined)
For the financial period ended 30 June 2026

	Note	TOTAL EUR 30 June 2026	TOTAL EUR 30 June 2025
Income			
Dividends		52,704,849	103,363,097
Less: withholding tax		(6,313,230)	(16,817,632)
Bank interest		911,902	3,259,672
Expense reimbursement from Investment Manager	5	448,800	427,008
Other income		2,512,982	1,975,018
Total income		**50,265,303**	**92,207,163**
Expenses			
Investment Manager's fees	5	33,841,294	61,231,060
Transaction fees	2	3,280,292	4,181,102
Depositary fees	5	600,389	1,167,429
Administration fees	5	544,557	775,031
Transfer and domiciliary agency fees		582,868	551,249
Audit fees	5	117,224	120,733
Directors' fees	5	89,587	97,530
Secretarial and general legal fees		266,971	139,742
Foreign representative fees		230,057	437,194
Publication expenses		155,275	293,070
Secondment fees	5	586,602	753,328
Bank charges		4,197	83,368
Other charges		1,182,881	1,459,300
Total expenses		**41,482,194**	**71,290,136**

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED (Combined)
For the financial period ended 30 June 2026 (continued)

	Note	TOTAL EUR 30 June 2026	TOTAL EUR 30 June 2025
Net investment income		**8,783,109**	**20,917,027**
Net realised gains on sale of investments		222,058,493	527,624,335
Net realised gains on forward foreign exchange contracts		1,388,014	856,511
Net realised losses on future contracts		-	(2,056,748)
Net realised gains on currencies		179,221	2,541,582
Net change in realised and unrealised (losses)/gains on capital gains tax	3	(466,575)	1,049,355
Net change in unrealised losses on investments		(178,556,257)	(422,456,839)
Net change in unrealised losses on forward foreign exchange contracts		(1,991,873)	(4,933,402)
Net change in unrealised losses on future contracts		-	(307,038)
Profit attributable to holders of redeemable participating shares		**51,394,132**	**123,234,783**
Distributions	13	**(4,185,238)**	**(4,987,044)**
Profit attributable to holders of redeemable participating shares after distributions		**47,208,894**	**118,247,739**

For the financial period ended to 30 June 2026, there are no other gains or losses other than those included in the Statement of Comprehensive Income. All income arises from continuing operations.

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH GLOBAL USD 30 June 2026	COMGEST GROWTH GLOBAL USD 30 June 2025	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2026	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2025
Income					
Dividends		4,520,982	6,255,721	700,734	943,932
Less: withholding tax		(596,775)	(974,648)	(93,327)	(202,665)
Bank interest		188,674	474,350	26,110	38,482
Expense reimbursement from Investment Manager	5	-	-	20,566	19,469
Other income		76,693	148,263	24,148	14,008
Total income		**4,189,574**	**5,903,686**	**678,231**	**813,226**
Expenses					
Investment Manager’s fees	5	4,346,797	5,736,292	379,371	458,527
Transaction fees	2	250,656	146,702	24,071	33,339
Depositary fees	5	41,992	57,045	8,172	18,119
Administration fees	5	33,397	46,371	22,443	24,971
Transfer and domiciliary agency fees		52,659	43,813	7,564	2,007
Audit fees	5	11,021	8,655	1,268	1,634
Directors’ fees	5	8,725	7,182	1,010	872
Secretarial and general legal fees		25,092	12,332	2,886	1,257
Foreign representative fees		21,198	38,062	2,432	1,392
Publication expenses		14,780	24,078	1,700	2,505
Secondment fees	5	57,119	57,840	6,611	5,212
Bank charges		39	-	22	187
Other charges		101,593	76,242	10,449	15,993
Total expenses		**4,965,068**	**6,254,614**	**467,999**	**566,015**

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH GLOBAL USD 30 June 2026	COMGEST GROWTH GLOBAL USD 30 June 2025	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2026	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2025
Net investment (loss)/income		**(775,494)**	**(350,928)**	**210,232**	**247,211**
Net realised gains/(losses) on sale of investments		74,368,493	46,128,772	(119,272)	(3,914)
Net realised losses on currencies		(32,877)	(35,281)	(50,302)	(77,956)
Net change in unrealised (losses)/gains on investments		(89,717,889)	27,427,009	(928,356)	5,069,611
(Loss)/Profit attributable to holders of redeemable participating shares		**(16,157,767)**	**73,169,572**	**(887,698)**	**5,234,952**
Distributions	13	**(253,455)**	**(264,501)**	**-**	**-**
(Loss)/Profit attributable to holders of redeemable participating shares after distributions		**(16,411,222)**	**72,905,071**	**(887,698)**	**5,234,952**

For the financial period ended to 30 June 2026, there are no other gains or losses other than those included in the Statement of Comprehensive Income. All income arises from continuing operations.

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH GLOBAL ESG PLUS[1] USD 30 June 2026	COMGEST GROWTH GLOBAL ESG PLUS[1] USD 30 June 2025	COMGEST GROWTH GLOBAL FLEX[2] EUR 30 June 2026	COMGEST GROWTH GLOBAL FLEX[2] EUR 30 June 2025
Income					
Dividends		57,547	68,981	-	27,391
Less: withholding tax		(6,840)	(12,270)	-	(4,616)
Bank interest		2,914	4,710	-	8,365
Expense reimbursement from Investment Manager	5	82,261	48,200	-	-
Other income		40,202	59	-	-
Total income		**176,090**	**109,680**	**-**	**31,140**
Expenses					
Investment Manager's fees	5	37,782	44,434	-	74,021
Transaction fees	2	7,374	2,080	-	26,116
Depositary fees	5	6,824	15,935	-	27,055
Administration fees	5	19,484	22,890	-	3,439
Transfer and domiciliary agency fees		4,338	-	-	83
Audit fees	5	3,613	104	-	112
Directors' fees	5	89	87	-	93
Secretarial and general legal fees		8,259	128	-	181
Foreign representative fees		6,223	1,619	-	299
Publication expenses		2,561	284	-	158
Secondment fees	5	580	695	-	746
Bank charges		-	-	-	2,226
Other charges		34,716	16,471	-	28,220
Total expenses		**131,843**	**104,727**	**-**	**162,749**

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH GLOBAL ESG PLUS[1] USD 30 June 2026	COMGEST GROWTH GLOBAL ESG PLUS[1] USD 30 June 2025	COMGEST GROWTH GLOBAL FLEX[2] EUR 30 June 2026	COMGEST GROWTH GLOBAL FLEX[2] EUR 30 June 2025
Net investment income/(loss)		**44,247**	**4,953**	**-**	**(131,609)**
Net realised gains on sale of investments		1,971,627	474,986	-	22,822,407
Net realised gains on forward foreign exchange contracts		-	-	-	94,686
Net realised losses on future contracts		-	-	-	(2,056,748)
Net realised (losses)/gains on currencies		(1,247)	1,930	-	1,714,528
Net change in unrealised (losses)/gains on investments		(2,432,105)	382,410	-	(19,767,903)
Net change in unrealised losses on forward foreign exchange contracts		-	-	-	(60,950)
Net change in unrealised losses on future contracts		-	-	-	(307,038)
Loss/Profit attributable to holders of redeemable participating shares		**(417,478)**	**864,279**	**-**	**2,307,373**
Distributions	13	**(1)**	**-**	**-**	**(17,190)**
(Loss)/Profit attributable to holders of redeemable participating shares after distributions		**(417,479)**	**864,279**	**-**	**2,290,183**

[1]Comgest Growth Global ESG Plus terminated on 12 June 2026.
[2]Comgest Growth Global Flex merged into Comgest Growth Global Compounders on 4 February 2025 and therefore shares are no longer offered in this Fund.

For the financial period ended to 30 June 2026, there are no other gains or losses other than those included in the Statement of Comprehensive Income. All income arises from continuing operations.

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2026	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2025	COMGEST GROWTH EAFE USD 30 June 2026	COMGEST GROWTH EAFE USD 30 June 2025
Income					
Dividends		39,457	59,141	139,825	140,534
Less: withholding tax		(5,833)	(12,417)	(8,717)	(24,054)
Bank interest		1,664	5,050	5,964	7,388
Expense reimbursement from Investment Manager	5	26,127	39,984	16,932	31,997
Other income		3,581	1,454	5	283
Total income		**64,996**	**93,212**	**154,009**	**156,148**
Expenses					
Investment Manager's fees	5	-	-	59,628	59,941
Transaction fees	2	5,226	1,755	7,772	3,481
Depositary fees	5	5,140	13,468	5,023	13,837
Administration fees	5	21,218	20,333	21,334	20,440
Transfer and domiciliary agency fees		233	-	151	-
Audit fees	5	96	98	169	123
Directors' fees	5	75	79	134	103
Secretarial and general legal fees		217	134	385	137
Foreign representative fees		184	1,277	325	331
Publication expenses		128	185	227	343
Secondment fees	5	494	510	880	825
Bank charges		-	1	-	-
Other charges		1,503	10,427	5,863	16,006
Total expenses		**34,514**	**48,267**	**101,891**	**115,567**

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2026	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2025	COMGEST GROWTH EAFE USD 30 June 2026	COMGEST GROWTH EAFE USD 30 June 2025
Net investment income		**30,482**	**44,945**	**52,118**	**40,581**
Net realised gains/(losses) on sale of investments		753,816	490,846	(239,759)	259,851
Net realised (losses)/gains on currencies		(7,815)	(3,093)	(222)	844
Net change in realised and unrealised gains on capital gains tax	3	-	-	-	980
Net change in unrealised (losses)/gains on investments		(930,458)	181,447	119,517	746,907
(Loss)/Profit attributable to holders of redeemable participating shares		**(153,975)**	**714,145**	**(68,346)**	**1,049,163**
Distributions	13	**-**	**-**	**-**	**-**
(Loss)/Profit attributable to holders of redeemable participating shares after distributions		**(153,975)**	**714,145**	**(68,346)**	**1,049,163**

For the financial period ended to 30 June 2026, there are no other gains or losses other than those included in the Statement of Comprehensive Income. All income arises from continuing operations.

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH AMERICA USD 30 June 2026	COMGEST GROWTH AMERICA USD 30 June 2025	COMGEST GROWTH AMERICA ESG PLUS USD 30 June 2026	COMGEST GROWTH AMERICA ESG PLUS USD 30 June 2025
Income					
Dividends		3,160,515	4,518,294	261,127	126
Less: withholding tax		(948,155)	(1,355,488)	(83,368)	(13)
Bank interest		120,608	138,512	17,426	-
Expense reimbursement from Investment Manager	5	-	-	40,600	1,048
Other income		51,252	73,119	474,078	283
Total income		**2,384,220**	**3,374,437**	**709,863**	**1,444**
Expenses					
Investment Manager fees	5	4,780,046	6,447,410	127,778	-
Transaction fees	2	121,283	192,258	49,100	179
Depositary fees	5	38,279	55,317	12,162	561
Administration fees	5	33,025	48,295	25,431	447
Transfer and domiciliary agency fees		64,929	71,246	6,111	32
Audit fees	5	11,342	12,502	866	-
Directors' fees	5	8,972	7,262	778	-
Secretarial and general legal fees		25,823	14,097	1,970	3
Foreign representative fees		21,824	49,977	6,478	1
Publication expenses		15,210	25,577	1,160	-
Secondment fees	5	58,733	58,483	5,220	2
Bank charges		-	14,471	-	50
Other charges		83,755	71,338	88,220	24
Total expenses		**5,263,221**	**7,068,233**	**325,274**	**1,299**

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH AMERICA USD 30 June 2026	COMGEST GROWTH AMERICA USD 30 June 2025	COMGEST GROWTH AMERICA ESG PLUS USD 30 June 2026	COMGEST GROWTH AMERICA ESG PLUS USD 30 June 2025
Net investment (loss)/income		**(2,879,001)**	**(3,693,796)**	**384,589**	**145**
Net realised gains/(losses) on sale of investments		67,828,566	76,321,857	(2,037,912)	619
Net realised (losses)/gains on forward foreign exchange contracts		(814,185)	1,940,555	-	-
Net realised gains/(losses) on currencies		359,414	138,920	21,964	(6)
Net change in unrealised (losses)/gains on investments		(107,226,157)	2,929,174	(3,029,251)	17,563
Net change in unrealised (losses)/gains on forward foreign exchange contracts		(2,016,368)	1,353,453	-	-
(Loss)/Profit attributable to holders of redeemable participating shares		**(44,747,731)**	**78,990,163**	**(4,660,610)**	**18,321**
Distributions	13	**(590)**	**-**	**-**	**-**
(Loss)/Profit attributable to holders of redeemable participating shares after distributions		**(44,748,321)**	**78,990,163**	**(4,660,610)**	**18,321**

For the financial period ended to 30 June 2026, there are no other gains or losses other than those included in the Statement of Comprehensive Income. All income arises from continuing operations.

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH JAPAN JPY 30 June 2026	COMGEST GROWTH JAPAN JPY 30 June 2025	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2026	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2025
Income					
Dividends		850,032,996	832,288,368	58,158,004	55,342,068
Less: withholding tax		(130,182,576)	(127,463,968)	(8,906,955)	(8,305,479)
Bank interest		4,045,456	13,519,813	342,515	54,285
Expense reimbursement from Investment Manager	5	-	-	3,236,361	5,828,773
Other income		7,199,837	45,063,500	-	71,358
Total income		**731,095,713**	**763,407,713**	**52,829,925**	**52,991,005**
Expenses					
Investment Manager's fees	5	618,576,903	574,451,093	18,028,230	15,123,452
Transaction fees	2	21,153,686	24,701,414	1,127,315	586,124
Depositary fees	5	9,511,520	10,758,569	1,064,907	2,959,422
Administration fees	5	5,934,353	8,577,001	3,525,647	3,989,753
Transfer and domiciliary agency fees		13,603,801	2,679,031	831,987	173,325
Audit fees	5	1,351,021	1,781,972	76,752	116,223
Directors' fees	5	1,070,054	1,478,739	61,021	36,342
Secretarial and general legal fees		3,075,940	769,900	174,649	76,597
Foreign representative fees		2,598,018	4,767,568	147,296	253,989
Publication expenses		1,811,782	2,524,446	102,845	179,107
Secondment fees	5	7,005,215	11,908,864	399,240	292,457
Bank charges		356,321	8,565,914	78	-
Other charges		8,674,683	7,988,056	494,828	2,382,149
Total expenses		**694,723,297**	**660,952,567**	**26,034,795**	**26,168,940**

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH JAPAN JPY 30 June 2026	COMGEST GROWTH JAPAN JPY 30 June 2025	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2026	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2025
Net investment income		**36,372,416**	**102,455,146**	**26,795,130**	**26,822,065**
Net realised gains on sale of investments		14,330,313,834	15,603,470,634	709,359,949	213,097,847
Net realised gains on forward foreign exchange contracts		304,584,409	775,392,153	-	-
Net realised gains/(losses) on currencies		11,659,522	49,645,088	333,129	(1,533,274)
Net change in unrealised gains/(losses) on investments		19,052,729,947	(9,147,614,583)	1,358,967,676	(121,410,012)
Net change in unrealised losses on forward foreign exchange contracts		(80,000,451)	(698,296,563)	-	-
Profit attributable to holders of redeemable participating shares		**33,655,659,677**	**6,685,051,875**	**2,095,455,884**	**116,976,626**
Distributions	13	**(3,085,831)**	**(5,177,969)**	**-**	**-**
Profit attributable to holders of redeemable participating shares after distributions		**33,652,573,846**	**6,679,873,906**	**2,095,455,884**	**116,976,626**

For the financial period ended to 30 June 2026, there are no other gains or losses other than those included in the Statement of Comprehensive Income. All income arises from continuing operations.

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH EMERGING MARKETS USD 30 June 2026	COMGEST GROWTH EMERGING MARKETS USD 30 June 2025	COMGEST GROWTH EMERGING MARKETS EX CHINA USD 30 June 2026	COMGEST GROWTH EMERGING MARKETS EX CHINA USD 30 June 2025
Income					
Dividends		1,311,835	4,913,928	21,640	32,692
Less: withholding tax		(140,824)	(441,163)	(3,580)	(4,280)
Bank interest		35,385	123,037	898	943
Expense reimbursement from Investment Manager	5	-	-	31,514	64,603
Other income		68,760	28,504	-	408
Total income		**1,275,156**	**4,624,306**	**50,472**	**94,366**
Expenses					
Investment Manager's fees	5	955,044	2,858,656	-	-
Transaction fees	2	204,719	431,983	2,335	4,634
Depositary fees	5	-	106,352	6,082	14,882
Administration fees	5	16,966	45,594	21,172	20,311
Transfer and domiciliary agency fees		20,763	-	108	-
Audit fees	5	4,335	5,162	37	28
Directors' fees	5	3,347	4,284	29	23
Secretarial and general legal fees		9,876	1,614	84	49
Foreign representative fees		8,439	37,060	71	1,474
Publication expenses		5,817	14,768	50	78
Secondment fees	5	21,911	34,502	190	242
Bank charges		-	87	1	39
Other charges		48,777	51,289	5,342	33,910
Total expenses		**1,299,994**	**3,591,351**	**35,501**	**75,670**

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH EMERGING MARKETS USD 30 June 2026	COMGEST GROWTH EMERGING MARKETS USD 30 June 2025	COMGEST GROWTH EMERGING MARKETS EX CHINA USD 30 June 2026	COMGEST GROWTH EMERGING MARKETS EX CHINA USD 30 June 2025
Net investment (loss)/income		**(24,838)**	**1,032,955**	**14,971**	**18,696**
Net realised gains/(losses) on sale of investments		21,381,445	(826,946)	33,691	(147,817)
Net realised (losses)/gains on currencies		(31,482)	11,766	(326)	(537)
Net change in realised and unrealised (losses)/gains on capital gains tax	3	(147,731)	177,683	151	-
Net change in unrealised gains on investments		13,456,450	49,988,572	519,003	501,057
Profit attributable to holders of redeemable participating shares		**34,633,844**	**50,384,030**	**567,490**	**371,399**
Distributions	13	**(102,000)**	**(295,301)**	**-**	**-**
Profit attributable to holders of redeemable participating shares after distributions		**34,531,844**	**50,088,729**	**567,490**	**371,399**

For the financial period ended to 30 June 2026, there are no other gains or losses other than those included in the Statement of Comprehensive Income. All income arises from continuing operations.

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2026	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2025	COMGEST GROWTH EUROPE EUR 30 June 2026	COMGEST GROWTH EUROPE EUR 30 June 2025
Income					
Dividends		2,248,158	2,132,108	24,701,242	50,308,035
Less: withholding tax		(238,429)	(178,524)	(2,256,372)	(8,298,705)
Bank interest		62,698	60,655	245,733	1,452,842
Expense reimbursement from Investment Manager	5	7,728	42,284	-	-
Other income		3	3,017	934,326	759,564
Total income		**2,080,158**	**2,059,540**	**23,624,929**	**44,221,736**
Expenses					
Investment Manager's fees	5	291,942	229,919	13,850,775	29,308,394
Transaction fees	2	229,612	123,350	1,429,453	1,468,723
Depositary fees	5	53,825	37,767	206,049	397,630
Administration fees	5	25,669	27,679	57,059	103,725
Transfer and domiciliary agency fees		3,794	174	170,705	222,527
Audit fees	5	2,174	1,721	52,631	52,233
Directors' fees	5	1,733	2,100	41,085	43,344
Secretarial and general legal fees		4,949	1,145	119,864	76,419
Foreign representative fees		4,168	4,605	101,918	139,746
Publication expenses		2,915	4,773	70,601	143,086
Secondment fees	5	11,342	11,503	268,974	349,069
Bank charges		76	14,599	-	-
Other charges		18,422	46,248	533,581	607,626
Total expenses		**650,621**	**505,583**	**16,902,695**	**32,912,522**

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2026	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2025	COMGEST GROWTH EUROPE EUR 30 June 2026	COMGEST GROWTH EUROPE EUR 30 June 2025
Net investment income		**1,429,537**	**1,553,957**	**6,722,234**	**11,309,214**
Net realised gains on sale of investments		25,546,294	116,078	19,490,018	296,789,627
Net realised gains/(losses) on forward foreign exchange contracts		-	-	29,890	(972,827)
Net realised (losses)/gains on currencies		(33,856)	600,008	(81,903)	3,267
Net change in realised and unrealised (losses)/gains on capital gain tax	3	(422,496)	320,152	-	-
Net change in unrealised gains/(losses) on investments		31,201,905	18,846,723	(162,381,900)	(418,826,896)
Net change in unrealised gains/(losses) on forward foreign exchange contracts		-	-	281,559	(541,664)
Profit/(Loss) attributable to holders of redeemable participating shares		**57,721,384**	**21,436,918**	**(135,940,102)**	**(112,239,279)**
Distributions	13	**(2,358,387)**	**(2,850,243)**	**(1,566,042)**	**(1,385,620)**
Profit/(Loss) attributable to holders of redeemable participating shares after distributions		**55,362,997**	**18,586,675**	**(137,506,144)**	**(113,624,899)**

For the financial period ended to 30 June 2026, there are no other gains or losses other than those included in the Statement of Comprehensive Income. All income arises from continuing operations.

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2026	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2025	COMGEST GROWTH EUROPE ESG PLUS EUR 30 June 2026	COMGEST GROWTH EUROPE ESG PLUS EUR 30 June 2025
Income					
Dividends		2,522,735	6,537,953	593,847	3,807,468
Less: withholding tax		(372,553)	(1,176,066)	(56,377)	(601,383)
Bank interest		47,349	164,612	13,824	121,198
Expense reimbursement from Investment Manager	5	49,949	720	86,591	103
Other income		341,767	94,291	385,317	105,132
Total income		**2,589,247**	**5,621,510**	**1,023,202**	**3,432,518**
Expenses					
Investment Manager's fees	5	561,471	1,368,081	534,843	2,053,715
Transaction fees	2	214,549	507,640	140,459	128,346
Depositary fees	5	25,561	44,008	22,012	34,384
Administration fees	5	22,904	33,038	20,072	26,702
Transfer and domiciliary agency fees		9,835	2,767	8,718	7,121
Audit fees	5	5,995	5,835	3,856	4,295
Directors' fees	5	4,729	5,271	2,992	3,521
Secretarial and general legal fees		13,650	6,268	8,783	5,715
Foreign representative fees		11,551	7,066	7,488	11,352
Publication expenses		8,040	9,643	5,173	10,656
Secondment fees	5	30,958	17,651	19,589	28,355
Bank charges		-	-	45	88
Other charges		26,055	30,166	37,860	52,913
Total expenses		**935,298**	**2,037,434**	**811,890**	**2,367,163**

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2026	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2025	COMGEST GROWTH EUROPE ESG PLUS EUR 30 June 2026	COMGEST GROWTH EUROPE ESG PLUS EUR 30 June 2025
Net investment income		**1,653,949**	**3,584,076**	**211,312**	**1,065,355**
Net realised (losses)/gains on sale of investments		(36,599,135)	(4,955,974)	(2,893,410)	16,630,380
Net realised losses on currencies		(37)	(19)	(191)	(96)
Net change in unrealised gains/(losses) on investments		14,102,284	(12,653,481)	(10,189,619)	(26,112,289)
Loss attributable to holders of redeemable participating shares		**(20,842,939)**	**(14,025,398)**	**(12,871,908)**	**(8,416,650)**
Distributions	13	-	-	**(38,340)**	**(87,638)**
Loss attributable to holders of redeemable participating shares after distributions		**(20,842,939)**	**(14,025,398)**	**(12,910,248)**	**(8,504,288)**

For the financial period ended to 30 June 2026, there are no other gains or losses other than those included in the Statement of Comprehensive Income. All income arises from continuing operations.

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH EUROPE S EUR 30 June 2026	COMGEST GROWTH EUROPE S EUR 30 June 2025	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2026	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2025
Income					
Dividends		701,609	883,312	2,214,408	4,900,403
Less: withholding tax		(88,118)	(214,622)	(272,150)	(636,906)
Bank interest		9,787	22,552	27,608	117,942
Expense reimbursement from Investment Manager	5	9,733	6,914	-	-
Other income		4,560	5,664	12	28,393
Total income		**637,571**	**703,820**	**1,969,878**	**4,409,832**
Expenses					
Investment Manager's fees	5	556,472	711,206	1,722,868	3,491,255
Transaction fees	2	18,835	16,742	156,316	183,467
Depositary fees	5	8,901	20,113	21,261	54,270
Administration fees	5	19,243	26,975	25,314	31,229
Transfer and domiciliary agency fees		13,636	12,195	46,461	38,199
Audit fees	5	854	740	4,958	6,204
Directors' fees	5	673	568	3,840	5,148
Secretarial and general legal fees		1,945	828	11,293	4,593
Foreign representative fees		1,647	1,832	9,637	16,599
Publication expenses		1,145	1,876	6,652	14,721
Secondment fees	5	4,406	4,577	25,140	41,463
Bank charges		-	-	23	168
Other charges		31,310	38,417	46,756	40,513
Total expenses		**659,067**	**836,069**	**2,080,519**	**3,927,829**

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH EUROPE S EUR 30 June 2026	COMGEST GROWTH EUROPE S EUR 30 June 2025	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2026	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2025
Net investment (loss)/income		**(21,496)**	**(132,249)**	**(110,641)**	**482,003**
Net realised (losses)/gains on sale of investments		(717,535)	2,203,951	(11,640,043)	1,745,966
Net realised losses on forward foreign exchange contracts		-	-	(33,594)	(3,285,263)
Net realised (losses)/gains on currencies		(14,961)	(7,745)	(358)	2,096
Net change in unrealised gains/(losses) on investments		33,730	(3,230,186)	19,048,159	(16,047,866)
Net change in unrealised gains/(losses) on forward foreign exchange contracts		-	-	42,561	(1,851,740)
(Loss)/Profit attributable to holders of redeemable participating shares		**(720,262)**	**(1,166,229)**	**7,306,084**	**(18,954,804)**
Distributions	13	**-**	**-**	**-**	**-**
(Loss)/Profit attributable to holders of redeemable participating shares after distributions		**(720,262)**	**(1,166,229)**	**7,306,084**	**(18,954,804)**

For the financial period ended to 30 June 2026, there are no other gains or losses other than those included in the Statement of Comprehensive Income. All income arises from continuing operations.

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2026	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2025	COMGEST GROWTH EUROPE EX SWITZERLAND[1] CHF 30 June 2026	COMGEST GROWTH EUROPE EX SWITZERLAND[1] CHF 30 June 2025
Income					
Dividends		2,029,338	4,580,707	-	944,824
Less: withholding tax		(265,584)	(837,617)	-	(145,101)
Bank interest		23,330	110,496	-	1,316
Other income		(30)	353,448	-	27,742
Total income		**1,787,054**	**4,207,034**	**-**	**828,781**
Expenses					
Investment Manager's fees	5	1,139,760	1,875,203	-	413,924
Transaction fees	2	117,847	252,060	-	34,911
Depositary fees	5	19,355	38,928	-	13,648
Administration fees	5	22,324	31,622	-	18,186
Transfer and domiciliary agency fees		25,568	22,925	-	765
Audit fees	5	3,739	4,011	-	836
Directors' fees	5	2,890	3,328	-	693
Secretarial and general legal fees		8,517	3,836	-	791
Foreign representative fees		7,273	11,302	-	2,235
Publication expenses		5,016	9,955	-	1,184
Secondment fees	5	18,921	26,801	-	5,584
Bank charges		23	23	-	484
Other charges		31,538	47,846	-	3,975
Total expenses		**1,402,771**	**2,327,840**	**-**	**497,216**

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2026	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2025	COMGEST GROWTH EUROPE EX SWITZERLAND[1] CHF 30 June 2026	COMGEST GROWTH EUROPE EX SWITZERLAND[1] CHF 30 June 2025
Net investment income		**384,283**	**1,879,194**	**-**	**331,565**
Net realised (losses)/gains on sale of investments		(7,497,096)	(16,437,300)	-	2,251,277
Net realised losses on forward foreign exchange contracts		-	-	-	(1,195,281)
Net realised losses on currencies		(270)	(66)	-	(863)
Net change in unrealised gains/(losses) on investments		5,851,791	33,177,818	-	(5,903,850)
Net change in unrealised gains on forward foreign exchange contracts		-	-	-	1,025,862
(Loss)/Profit attributable to holders of redeemable participating shares		**(1,261,292)**	**18,619,646**	**-**	**(3,491,290)**
Distributions	13	**(161,711)**	**(59,563)**	**-**	**-**
(Loss)/Profit attributable to holders of redeemable participating shares after distributions		**(1,423,003)**	**18,560,083**	**-**	**(3,491,290)**

[1] Comgest Growth Europe ex Switzerland merged into Comgest Growth Europe on 28 July 2025 and therefore shares are no longer offered in this Fund.

For the financial period ended to 30 June 2026, there are no other gains or losses other than those included in the Statement of Comprehensive Income. All income arises from continuing operations.

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH EUROPE EX UK GBP 30 June 2026	COMGEST GROWTH EUROPE EX UK GBP 30 June 2025	COMGEST GROWTH EUROPE EX UK COMPOUNDERS GBP 30 June 2026	COMGEST GROWTH EUROPE EX UK COMPOUNDERS GBP 30 June 2025
Income					
Dividends		1,252,503	2,326,190	133,378	126,193
Less: withholding tax		(145,810)	(458,100)	(18,552)	(30,240)
Bank interest		32,606	143,936	5,147	5,235
Expense reimbursement from Investment Manager	5	40,621	13	20,203	29,876
Other income		84,287	25,906	3	380
Total income		**1,264,207**	**2,037,945**	**140,179**	**131,444**
Expenses					
Investment Manager’s fees	5	452,364	966,303	16,297	15,643
Transaction fees	2	51,626	38,692	2,007	2,359
Depositary fees	5	17,766	36,393	3,700	9,438
Administration fees	5	18,416	25,173	15,794	20,887
Transfer and domiciliary agency fees		33,991	52,352	2,252	-
Audit fees	5	2,471	2,631	116	130
Directors’ fees	5	1,933	2,183	92	135
Secretarial and general legal fees		5,627	3,095	263	145
Foreign representative fees		4,780	30,552	223	183
Publication expenses		3,314	6,013	155	198
Secondment fees	5	12,654	17,582	599	498
Bank charges		1,724	609	-	-
Other charges		25,062	23,348	1,671	4,187
Total expenses		**631,728**	**1,204,926**	**43,169**	**53,803**

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH EUROPE EX UK GBP 30 June 2026	COMGEST GROWTH EUROPE EX UK GBP 30 June 2025	COMGEST GROWTH EUROPE EX UK COMPOUNDERS GBP 30 June 2026	COMGEST GROWTH EUROPE EX UK COMPOUNDERS GBP 30 June 2025
Net investment income		**632,479**	**833,019**	**97,010**	**77,641**
Net realised (losses)/gains on sale of investments		(3,175,620)	5,851,629	(137,059)	(39,359)
Net realised gains/(losses) on forward foreign exchange contracts		379,832	(205,233)	-	-
Net realised (losses)/gains on currencies		(63,450)	(7,020)	822	(495)
Net change in unrealised (losses)/gains on investments		(4,086,583)	(5,648,580)	(149,659)	147,613
Net change in unrealised losses on forward foreign exchange contracts		(134,867)	(422,056)	-	-
(Loss)/Profit attributable to holders of redeemable participating shares		**(6,448,209)**	**401,759**	**(188,886)**	**185,400**
Distributions	13	**(61,527)**	**(241,331)**	**-**	**-**
(Loss)/Profit attributable to holders of redeemable participating shares after distributions		**(6,509,736)**	**160,428**	**(188,886)**	**185,400**

For the financial period ended to 30 June 2026, there are no other gains or losses other than those included in the Statement of Comprehensive Income. All income arises from continuing operations.

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH ASIA USD 30 June 2026	COMGEST GROWTH ASIA USD 30 June 2025	COMGEST GROWTH ASIA EX JAPAN[1] USD 30 June 2026	COMGEST GROWTH ASIA EX JAPAN[1] USD 30 June 2025
Income					
Dividends		952,206	1,940,200	-	119,297
Less: withholding tax		(108,723)	(243,445)	-	(13,475)
Bank interest		38,625	106,995	-	5,063
Expense reimbursement from Investment Manager	5	-	-	-	61,053
Other income		52,866	1,613	-	1,382
Total income		**934,974**	**1,805,363**	**-**	**173,320**
Expenses					
Investment Manager’s fees	5	789,898	916,822	-	37,733
Transaction fees	2	82,156	29,809	-	9,214
Depositary fees	5	23,145	20,840	-	19,278
Administration fees	5	23,251	23,265	-	20,386
Transfer and domiciliary agency fees		14,240	11,024	-	21
Audit fees	5	1,739	1,477	-	549
Directors’ fees	5	1,367	1,225	-	456
Secretarial and general legal fees		3,960	1,348	-	367
Foreign representative fees		3,357	19,321	-	1,469
Publication expenses		2,333	4,103	-	778
Secondment fees	5	8,950	9,868	-	3,670
Bank charges		41	-	-	-
Other charges		17,264	38,952	-	40,151
Total expenses		**971,701**	**1,078,054**	**-**	**134,072**

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH ASIA USD 30 June 2026	COMGEST GROWTH ASIA USD 30 June 2025	COMGEST GROWTH ASIA EX JAPAN[1] USD 30 June 2026	COMGEST GROWTH ASIA EX JAPAN[1] USD 30 June 2025
Net investment (loss)/income		**(36,727)**	**727,309**	**-**	**39,248**
Net realised gains/(losses) on sale of investments		17,457,562	(2,335,375)	-	(378,200)
Net realised gains/(losses) on currencies		114,040	(7,218)	-	(2,743)
Net change in realised and unrealised losses on capital gain tax	3	(22,925)	(2,550)	-	-
Net change in unrealised gains on investments		9,662,085	15,693,617	-	913,033
Profit attributable to holders of redeemable participating shares		**27,174,035**	**14,075,783**	**-**	**571,338**
Distributions	13	**-**	**-**	**-**	**-**
Profit attributable to holders of redeemable participating shares after distributions		**27,174,035**	**14,075,783**	**-**	**571,338**

[1] Comgest Growth Asia ex Japan merged into Comgest Growth Asia Pac ex Japan on 28 July 2025 and therefore shares are no longer offered in this Fund.

For the financial period ended to 30 June 2026, there are no other gains or losses other than those included in the Statement of Comprehensive Income. All income arises from continuing operations.

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2026	COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2025	COMGEST GROWTH CHINA EUR 30 June 2026	COMGEST GROWTH CHINA EUR 30 June 2025
Income					
Dividends		484,309	780,891	1,380,476	2,734,038
Less: withholding tax		(47,271)	(82,567)	(80,250)	(188,505)
Bank interest		10,431	11,641	26,722	57,284
Expense reimbursement from Investment Manager	5	9,275	50,164	-	-
Other income		38,488	2,257	-	20,882
Total income		**495,232**	**762,386**	**1,326,948**	**2,623,699**
Expenses					
Investment Manager’s fees	5	318,743	310,723	712,627	945,593
Transaction fees	2	60,552	51,637	86,915	116,472
Depositary fees	5	22,178	20,521	12,223	23,282
Administration fees	5	24,622	27,109	21,087	28,747
Transfer and domiciliary agency fees		10,682	8,366	14,066	11,399
Audit fees		645	552	1,746	1,081
Directors’ fees	5	514	458	1,376	897
Secretarial and general legal fees		1,468	315	3,975	1,153
Foreign representative fees		1,237	7,024	3,365	16,011
Publication expenses		865	1,470	2,341	4,049
Secondment fees	5	3,365	3,689	9,009	7,225
Other charges		9,705	57,741	13,143	22,964
Total expenses		**454,576**	**489,605**	**881,873**	**1,178,873**

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2026	COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2025	COMGEST GROWTH CHINA EUR 30 June 2026	COMGEST GROWTH CHINA EUR 30 June 2025
Net investment income		**40,656**	**272,781**	**445,075**	**1,444,826**
Net realised gains/(losses) on sale of investments		5,737,117	(1,861,678)	183,380	(10,761,923)
Net realised losses on currencies		(2,169)	(30,741)	(529)	(9)
Net change in realised and unrealised gains on capital gain tax	3	1,596	9,268	-	-
Net change in unrealised (losses)/gains on investments		(160,985)	5,306,663	(16,745,832)	(1,728,596)
Profit/(Loss) attributable to holders of redeemable participating shares		**5,616,215**	**3,696,293**	**(16,117,906)**	**(11,045,702)**
Distributions	13	**(7,974)**	**(23,058)**	**-**	**-**
Profit/Loss) attributable to holders of redeemable participating shares after distributions		**5,608,241**	**3,673,235**	**(16,117,906)**	**(11,045,702)**

For the financial period ended to 30 June 2026, there are no other gains or losses other than those included in the Statement of Comprehensive Income. All income arises from continuing operations.

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH INDIA USD 30 June 2026	COMGEST GROWTH INDIA USD 30 June 2025
Income			
Dividends		160,684	333,365
Less: withholding tax		(28,149)	(75,698)
Bank interest		14,359	60,419
Expense reimbursement from Investment Manager	5	15,948	24,181
Other income		-	21,570
Total income		**162,842**	**363,837**
Expenses			
Investment Manager’s fees	5	489,470	698,454
Transaction fees	2	44,939	334,678
Depositary fees	5	14,156	18,192
Administration fees	5	22,413	24,149
Transfer and domiciliary agency fees		17,435	5,829
Audit fees	5	904	827
Directors’ fees	5	709	686
Secretarial and general legal fees		2,060	1,034
Foreign representative fees		1,747	16,031
Publication expenses		1,213	2,134
Secondment fees	5	4,645	5,522
Bank charges		40	178
Other charges		20,573	90,916
Total expenses		**620,304**	**1,198,630**

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	Note	COMGEST GROWTH INDIA USD 30 June 2026	COMGEST GROWTH INDIA USD 30 June 2025
Net investment loss		**(457,462)**	**(834,793)**
Net realised gains on sale of investments		2,754,462	6,085,012
Net realised (losses)/gains on currencies		(2,837)	2,269
Net change in realised and unrealised gains on capital gains tax	3	46,613	649,733
Net change in unrealised losses on investments		(8,291,755)	(7,834,054)
Loss attributable to holders of redeemable participating shares		**(5,950,979)**	**(1,931,833)**
Distributions	13	-	-
Loss attributable to holders of redeemable participating shares after distributions		**(5,950,979)**	**(1,931,833)**

For the financial period ended to 30 June 2026, there are no other gains or losses other than those included in the Statement of Comprehensive Income. All income arises from continuing operations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED (Combined)
For the financial period ended 30 June 2026

	TOTAL EUR 30 June 2026	TOTAL EUR 30 June 2025
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period	**7,671,109,667**	**11,466,877,886**
Subscriptions	**471,176,993**	**1,337,227,236**
Redemptions	**(3,132,613,756)**	**(2,692,232,630)**
Currency translation	44,578,351	(378,521,617)
Profit attributable to holders of redeemable participating shares after distributions	47,208,894	118,247,739
Net assets attributable to holders of redeemable participating shares at the end of the financial period	**5,101,460,149**	**9,851,598,614**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

		COMGEST GROWTH GLOBAL USD 30 June 2026	COMGEST GROWTH GLOBAL USD 30 June 2025	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2026	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2025
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**878,158,186**	**926,446,176**	**107,773,227**	**48,637,087**
Subscriptions*		**12,577,228**	**45,901,932**	**3,322,389**	**81,199,827**
EUR	EUR Dis Class	835,396	1,195,504	-	-
	EUR Fixed Dis Class	176,336	766,891	-	-
	EUR I Acc Class	410,068	7,232,934	117,079	22,372,999
	EUR R Acc Class	1,919,037	9,524,086	1,588,326	31,803,177
	EUR SI Acc Class	3,840,956	15,228,107	1,616,984	21,847,306
	EUR Z Acc Class	1,450,642	4,253,829	-	5,176,345
GBP	GBP U Acc Class	458,378	196,799	-	-
	GBP U Dis Class	201	26,977	-	-
USD	USD Acc Class	3,282,547	7,283,293	-	-
	USD I Acc Class	203,667	193,512	-	-
Redemptions*		**(265,142,499)**	**(66,476,887)**	**(24,988,566)**	**(22,257,541)**
EUR	EUR Dis Class	(4,924,609)	(2,693,616)	-	-
	EUR Fixed Dis Class	(2,186,849)	(1,103,747)	-	-
	EUR I Acc Class	(40,720,418)	(7,609,018)	(15,292,728)	(8,394,110)
	EUR R Acc Class	(58,535,202)	(10,348,898)	(6,353,931)	(8,088,480)
	EUR SI Acc Class	(106,306,997)	(2,242,220)	(3,026,633)	(2,642,988)
	EUR Z Acc Class	(11,888,477)	(5,535,049)	(315,274)	(3,131,963)
GBP	GBP U Acc Class	(507,268)	(490,355)	-	-
	GBP U Dis Class	(65,794)	(66,462)	-	-
USD	USD Acc Class	(39,488,356)	(36,201,068)	-	-
	USD I Acc Class	(518,529)	(186,454)	-	-
Currency translation		-	-	-	-
(Loss)/Profit attributable to holders of redeemable participating shares after distributions		(16,411,222)	72,905,071	(887,698)	5,234,952
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**609,181,693**	**978,776,292**	**85,219,352**	**112,814,325**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

		COMGEST GROWTH GLOBAL ESG PLUS[1] USD 30 June 2026	COMGEST GROWTH GLOBAL ESG PLUS[1] USD 30 June 2025	COMGEST GROWTH GLOBAL FLEX[2] EUR 30 June 2026	COMGEST GROWTH GLOBAL FLEX[2] EUR 30 June 2025
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**11,090,923**	**10,601,668**	**-**	**78,501,041**
Subscriptions*		**2,036**	**88,622**	**-**	**224,909**
EUR	EUR I Acc Class	-	-	-	125,504
	EUR I Fixed Dis Class	-	-	-	1,801
	EUR R Acc Class	-	-	-	97,604
	EUR Z Acc Class	2,036	88,622	-	-
Redemptions*		**(10,675,480)**	**(563,100)**	**-**	**(81,016,133)**
EUR	EUR I Acc Class	(10,460,578)	(562,615)	-	(41,708,895)
	EUR I Fixed Dis Class	-	-	-	(1,771,666)
	EUR R Acc Class	-	-	-	(30,237,708)
	EUR Z Acc Class	(189,353)	(485)	-	(7,297,864)
GBP	GBP U Dis Class	(6,777)	-	-	-
USD	USD Acc Class	(18,772)	-	-	-
Currency translation		-	-	-	-
(Loss)/Profit attributable to holders of redeemable participating shares after distributions		(417,479)	864,279	-	2,290,183
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**-**	**10,991,469**	**-**	**-**

* Refer to Note 5 for information on share class launches and liquidations.
[1] Comgest Growth Global ESG Plus was terminated on 12 June 2026.
[2] Comgest Growth Global Flex merged into Comgest Growth Global Compounders 4 February 2025 and therefore shares are no longer offered in this Fund.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

		COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2026	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2025	COMGEST GROWTH EAFE USD 30 June 2026	COMGEST GROWTH EAFE USD 30 June 2025
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**7,750,777**	**8,599,623**	**14,857,531**	**13,699,084**
Subscriptions*		**1,579,409**	**-**	**101,831**	**-**
EUR	EUR I Acc Class	1,579,409	**-**	-	**-**
USD	USD Z Dis Class			101,831	-
Redemptions*		**(5,982,965)**	**(1,675,451)**	**(813,835)**	**-**
EUR	EUR I Acc Class	(5,982,965)	(1,675,451)	-	-
USD	USD Z Dis Class	-	-	(813,835)	
Currency translation		-	-	-	-
(Loss)/Profit attributable to holders of redeemable participating shares after distributions		(153,975)	714,145	(68,346)	1,049,163
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**3,193,246**	**7,638,317**	**14,077,181**	**14,748,247**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

		COMGEST GROWTH AMERICA USD 30 June 2026	COMGEST GROWTH AMERICA USD 30 June 2025	COMGEST GROWTH AMERICA ESG PLUS[1] USD 30 June 2026	COMGEST GROWTH AMERICA ESG PLUS[1] USD 30 June 2025
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**900,823,386**	**1,014,173,878**	**126,148,372**	**-**
Subscriptions*		**95,501,603**	**226,796,232**	**6,550,395**	**590,183**
EUR	EUR Acc Class	7,033,640	2,892,722	-	-
	EUR Dis Class	-	34,008	-	-
	EUR Fixed Dis Class	7,856	17,475	-	-
	EUR I Acc Class	1,003,968	9,032,465	-	-
	EUR I H Acc Class	34,180,136	11,381,006	-	-
	EUR R Acc Class	10,077,142	85,867,421	-	-
	EUR R H Acc Class	2,539,906	13,523,591	-	-
	EUR SEA Acc Class	-	-	6,541,873	1,154
	EUR Z Acc Class	2,752,323	11,764,524	8,522	1,152
GBP	GBP U Acc Class	25,492,031	1,589,036	-	-
	GBP Y Acc Class	1,350	-	-	-
USD	USD Acc Class	9,365,564	22,193,854	-	1,000
	USD I Acc Class	2,731,373	68,500,130	-	-
	USD SEA Acc Class	-	-	-	586,877
	USD Z Acc Class	316,314	-	-	-

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

		COMGEST GROWTH AMERICA USD 30 June 2026	COMGEST GROWTH AMERICA USD 30 June 2025	COMGEST GROWTH AMERICA ESG PLUS[1] USD 30 June 2026	COMGEST GROWTH AMERICA ESG PLUS[1] USD 30 June 2025
Redemptions*		**(336,436,508)**	**(331,580,281)**	**(127,182,503)**	**-**
EUR	EUR Acc Class	(1,173,339)	(2,873,508)	-	-
	EUR Dis Class	(58)	(7,366)	-	-
	EUR Fixed Dis Class	(137)	-	-	-
	EUR I Acc Class	(16,068,720)	(11,622,773)	-	-
	EUR I H Acc Class	(20,635,821)	(6,404,116)	-	-
	EUR R Acc Class	(93,245,915)	(35,285,742)	-	-
	EUR R H Acc Class	(1,201,266)	(1,263,468)	-	-
	EUR SEA Acc Class	-	-	(90,105)	-
	EUR X H Acc Class	-	-	(112,874,208)	-
	EUR Z Acc Class	(11,009,439)	(6,161,520)	-	-
	EUR Z Dis Class	-	-	(16)	-
GBP	GBP U Acc Class	(7,208,087)	(11,128,516)	-	-
USD	USD Acc Class	(85,044,101)	(123,634,421)	-	-
	USD I Acc Class	(100,849,625)	(133,198,851)	-	-
	USD SEA Acc Class	-	-	(14,218,174)	-
(Loss)/Profit attributable to holders of redeemable participating shares after distributions		(44,748,321)	78,990,163	(4,660,610)	18,321
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**615,140,160**	**988,379,992**	**855,654**	**608,504**

[1] Comgest Growth America ESG Plus was launched on 11 June 2025.
* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

		COMGEST GROWTH JAPAN JPY 30 June 2026	COMGEST GROWTH JAPAN JPY 30 June 2025	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2026	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2025
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**116,655,708,002**	**139,197,268,604**	**7,104,927,197**	**6,881,029,981**
Subscriptions*		**14,889,001,686**	**21,752,526,518**	**111,756,752**	**87,982,504**
EUR	EUR Acc Class	184,836	-	-	-
	EUR H Dis Class	208,483,418	18,917,480	-	-
	EUR I Acc Class	4,074,128,924	1,887,545,242	-	-
	EUR I Dis Class	88,695,023	421,147,087	-	-
	EUR I H Acc Class	510,449,294	97,645,395	-	-
	EUR R Acc Class	1,224,859,744	1,447,759,842	-	-
	EUR R Dis Class	13,671,217	5,503,453	-	-
	EUR R H Acc Class	97,730,383	14,049,248	-	-
	EUR SI Acc Class	-	199,158,538	-	-
	EUR X H Acc Class	-	-	111,756,752	65,257,504
	EUR Z Acc Class	92,573,626	389,959,207	-	-
	EUR Z H Acc Class	89,357,277	92,709,802	-	-
GBP	GBP SU Acc Class	6,378,938,678	2,684,246,789	-	-
	GBP U Acc Class	759,067,896	328,899,212	-	-
	GBP U Dis Class	183,737,524	995,923	-	-
	GBP U H Acc Class	2,129,755	2,244,429	-	-
	GBP Z H Acc Class	-	162,054	-	-
JPY	JPY Acc Class	614,464,490	229,471,966	-	-
	JPY I Acc Class	255,941,513	1,108,276,061	-	-
	JPY SI Acc Class	-	-	-	22,725,000
	JPY X Acc Class	-	12,073,087,966	-	-
USD	USD I Acc Class	241,121,095	666,628,536	-	-
	USD I H Acc Class	33,992,436	37,419,590	-	-
	USD R Acc Class	6,283,554	3,251,419	-	-
	USD R H Acc Class	13,191,003	43,447,279	-	-

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

		COMGEST GROWTH JAPAN JPY 30 June 2026	COMGEST GROWTH JAPAN JPY 30 June 2025	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2026	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2025
Redemptions*		**(26,369,925,855)**	**(54,344,378,740)**	**(1,795,700,963)**	**(548,548,254)**
EUR	EUR H Dis Class	(257,231,451)	(200,890,561)	-	-
	EUR I Acc Class	(2,277,941,749)	(8,651,704,569)	-	-
	EUR I Dis Class	(1,484,934,824)	(6,859,766,301)	-	-
	EUR I H Acc Class	(607,642,057)	(10,517,623,877)	-	-
	EUR R Acc Class	(1,678,709,542)	(2,926,761,738)	-	-
	EUR R Dis Class	(127,429,494)	(95,434,295)	-	-
	EUR R H Acc Class	(58,249,870)	(74,389,538)	-	-
	EUR SEA Acc Class	-	-	(1,467,807,886)	(311,890,923)
	EUR SI Acc Class	(831,067,693)	(2,277,182,638)	-	-
	EUR X H Acc Class	-	(8,879,293,426)	-	-
	EUR Z Acc Class	(345,988,549)	(302,231,546)	-	-
	EUR Z H Acc Class	(475,784,862)	(764,793,607)	-	-
GBP	GBP SU Acc Class	(1,823,106,354)	(2,387,321,225)	-	-
	GBP U Acc Class	(895,504,805)	(1,852,967,343)	-	-
	GBP U Dis Class	(446,787)	(25,069,113)	-	-
	GBP U H Acc Class	-	(7,282,233)	-	-
	GBP Z H Acc Class	(4,698,881)	(8,308,571)	-	-
JPY	JPY Acc Class	(1,764,518,135)	(976,809,343)	-	-
	JPY I Acc Class	(12,690,212,398)	(4,936,793,194)	-	-
	JPY I Dis Class	-	(2,338,620)	-	-
	JPY SI Acc Class	-	-	(327,893,077)	(236,657,331)
USD	USD I Acc Class	(186,130,017)	(1,648,378,558)	-	-
	USD I H Acc Class	(480,303,031)	(444,980,358)	-	-
	USD R Acc Class	(101,470,993)	(201,875,605)	-	-
	USD R H Acc Class	(278,554,363)	(302,182,481)	-	-
Currency translation		-	-	-	-
Profit attributable to holders of redeemable participating shares after distributions		33,652,573,846	6,679,873,906	2,095,455,884	116,976,626
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**138,827,357,679**	**113,285,290,288**	**7,516,438,870**	**6,537,440,857**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

		COMGEST GROWTH EMERGING MARKETS USD 30 June 2026	COMGEST GROWTH EMERGING MARKETS USD 30 June 2025	COMGEST GROWTH EMERGING MARKETS EX CHINA USD 30 June 2026	COMGEST GROWTH EMERGING MARKETS EX CHINA USD 30 June 2025
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**135,937,973**	**431,476,107**	**3,005,145**	**3,152,648**
Subscriptions*		**29,602,237**	**2,882,387**	**-**	**-**
EUR	EUR Acc Class	130,497	37,957	-	-
	EUR Dis Class	405,381	441,252	-	-
	EUR Fixed Dis Class	69	-	-	-
	EUR I Acc Class	24,589,890	237,592	-	-
	EUR I Dis Class	-	9,068	-	-
	EUR R Acc Class	1,359,621	172,489	-	-
	EUR Z Acc Class	5,815	125,505	-	-
GBP	GBP U Acc Class	91,017	53,922	-	-
USD	USD Acc Class	2,949,297	1,791,081	-	-
	USD Dis Class	7,710	13,521	-	-
	USD I Acc Class	52,594	-	-	-
	USD R Acc Class	10,346	-	-	-

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

		COMGEST GROWTH EMERGING MARKETS USD 30 June 2026	COMGEST GROWTH EMERGING MARKETS USD 30 June 2025	COMGEST GROWTH EMERGING MARKETS EX CHINA USD 30 June 2026	COMGEST GROWTH EMERGING MARKETS EX CHINA USD 30 June 2025
Redemptions*		**(23,504,184)**	**(28,497,100)**	**-**	**(161,250)**
EUR	EUR Acc Class	(155,502)	(77,777)	-	-
	EUR Dis Class	(2,504,935)	(3,876,639)	-	-
	EUR I Acc Class	(2,621,242)	(6,410,192)	-	-
	EUR I Dis Class	(210,904)	(752,505)	-	-
	EUR I Fixed Dis Class	(2,460,789)	(7,845)	-	-
	EUR R Acc Class	(762,740)	(855,576)	-	-
	EUR Z Acc Class	(2,380,858)	(7,249,374)	-	-
	EUR Z Dis Class	(123,452)	(1,516,650)	-	-
GBP	GBP U Acc Class	(117,344)	(177,219)	-	-
	GBP Z Acc Class	(57,030)	-	-	-
USD	USD Acc Class	(5,670,802)	(2,940,349)	-	-
	USD Dis Class	(168,916)	(177,409)	-	-
	USD I Acc Class	(6,130,290)	(4,025,323)	-	(161,250)
	USD R Acc Class	(139,380)	(430,242)	-	-
Currency translation		-	-	-	-
Profit attributable to holders of redeemable participating shares after distributions		34,531,844	50,088,729	567,490	371,399
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**176,567,870**	**455,950,123**	**3,572,635**	**3,362,797**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

		COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2026	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2025	COMGEST GROWTH EUROPE EUR 30 June 2026	COMGEST GROWTH EUROPE EUR 30 June 2025
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**214,901,146**	**170,214,592**	**3,142,419,604**	**5,274,015,978**
Subscriptions*		**9,383,530**	**11,976,434**	**175,470,334**	**479,893,504**
CHF	CHF Z Acc Class	-	-	27,221	-
EUR	EUR Acc Class	1,523	4,116	38,670,314	108,520,959
	EUR Dis Class	-	-	13,420,346	51,198,260
	EUR Fixed Dis Class	-	-	1,149,278	2,852,697
	EUR I Acc Class	6,913,120	-	108,665,398	234,419,217
	EUR I Dis Class	-	-	2,312,188	40,188,863
	EUR I Fixed Dis Class	-	-	276,283	1,220,524
	EUR R Acc Class	-	-	1,334,776	4,821,020
	EUR X Acc Class	-	-	-	143,340
	EUR Z Acc Class	-	-	7,499,342	29,314,476
	EUR Z Dis Class	-	-	453,147	2,878,748
GBP	GBP U Acc Class	263,092	170,812	63,244	429,207
	GBP X Dis Class	2,205,795	11,801,506	-	-
USD	USD Acc Class	-	-	-	272,921
	USD I Acc Class	-	-	524,862	2,779,058
	USD I H Acc Class	-	-	1,048,638	658,583
	USD Z Acc Class	-	-	25,297	195,631

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

		COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2026	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2025	COMGEST GROWTH EUROPE EUR 30 June 2026	COMGEST GROWTH EUROPE EUR 30 June 2025
Redemptions*		**(31,663)**	**(11,811,066)**	**(1,377,291,345)**	**(1,263,042,568)**
CHF	CHF Z Acc Class	-	-	(1,075,816)	-
EUR	EUR Acc Class	(31,663)	(4,829)	(166,851,714)	(186,417,109)
	EUR Dis Class	-	-	(209,350,322)	(90,872,317)
	EUR Fixed Dis Class	-	-	(4,929,751)	(2,631,639)
	EUR I Acc Class	-	-	(689,194,159)	(774,228,938)
	EUR I Dis Class	-	-	(128,095,888)	(74,994,615)
	EUR I Fixed Dis Class	-	-	(19,580,444)	(791,462)
	EUR R Acc Class	-	-	(13,346,460)	(9,136,020)
	EUR X Acc Class	-	-	(41,317,213)	(24,054,168)
	EUR Z Acc Class	-	-	(84,443,015)	(81,335,554)
	EUR Z Dis Class	-	-	(8,248,350)	(8,297,097)
GBP	GBP U Acc Class	-	(2,649,706)	(1,387,006)	(278,327)
	GBP U Dis Class	-	(9,156,531)	-	-
USD	USD Acc Class	-	-	(172,316)	(593,861)
	USD I Acc Class	-	-	(6,346,681)	(5,174,118)
	USD I H Acc Class	-	-	(2,942,130)	(3,639,708)
	USD X Acc Class	-	-	-	(597,635)
	USD Z Acc Class	-	-	(10,080)	-
Currency translation		-	-	-	-
Profit/(Loss) attributable to holders of redeemable participating shares after distributions		55,362,997	18,586,675	(137,506,144)	(113,624,899)
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**279,616,010**	**188,966,635**	**1,803,092,449**	**4,377,242,015**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

		COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2026	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2025	COMGEST GROWTH EUROPE ESG PLUS EUR 30 June 2026	COMGEST GROWTH EUROPE ESG PLUS EUR 30 June 2025
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**452,733,998**	**437,552,669**	**235,417,332**	**413,235,077**
Subscriptions*		**17,211,953**	**243,794,064**	**25,094,819**	**8,990,569**
EUR	EUR Acc Class	5,683	2,496,747	2,061,761	3,399,972
	EUR EA Acc Class	595,758	26,106,093	-	-
	EUR I Acc Class	19,000	262,562	11,855,714	3,794,783
	EUR I Dis Class	-	-	11,072,105	1,415,806
	EUR R Acc Class	537	6,875	-	-
	EUR SEA Acc Class	1,056,549	127,561,788	-	-
	EUR SI Acc Class	15,102,306	86,284,401	-	-
	EUR Z Acc Class	432,120	1,075,598	105,239	380,008
Redemptions*		**(384,519,836)**	**(90,246,092)**	**(211,578,028)**	**(117,161,807)**
EUR	EUR Acc Class	(15,965)	(5,506,551)	(38,085,894)	(4,717,882)
	EUR EA Acc Class	(55,588,281)	(1,039,759)	-	-
	EUR I Acc Class	(590,767)	-	(12,672,142)	(104,110,094)
	EUR I Dis Class	-	-	(157,600,384)	(7,123,897)
	EUR R Acc Class	(18,718)	(37,630)	-	-
	EUR SEA Acc Class	(236,454,762)	(79,612,613)	-	-
	EUR SI Acc Class	(90,521,596)	(3,365,541)	-	-
	EUR Z Acc Class	(1,329,747)	(683,998)	(3,219,608)	(1,209,934)
Currency translation		-	-	-	-
Loss attributable to holders of redeemable participating shares after distributions		(20,842,939)	(14,025,398)	(12,910,248)	(8,504,288)
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**64,583,176**	**577,075,243**	**36,023,875**	**296,559,551**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

		COMGEST GROWTH EUROPE S EUR 30 June 2026	COMGEST GROWTH EUROPE S EUR 30 June 2025	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2026	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2025
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**68,270,531**	**74,031,250**	**261,972,217**	**564,420,810**
Subscriptions*		**4,262,328**	**11,288,955**	**10,216,897**	**22,998,888**
EUR	EUR Acc Class	2,782,515	4,400,451	7,271,192	17,990,593
	EUR Dis Class	-	-	88,362	309,258
	EUR I Acc Class	-	-	1,985,187	1,271,511
	EUR R Acc Class	-	-	452,600	1,001,673
	EUR Z Acc Class	93,828	58,712	398,953	1,293,812
GBP	GBP U Acc Class	282,149	627,732	20,603	51,938
USD	USD Acc Class	495,132	1,684,940	-	-
	USD I Acc Class	266,025	644,601	-	-
	USD I H Acc Class	-	-	-	1,080,103
	USD Z Acc Class	342,679	3,872,519	-	-
Redemptions*		**(16,419,468)**	**(8,460,331)**	**(55,222,547)**	**(133,933,192)**
EUR	EUR Acc Class	(6,309,701)	(2,434,393)	(31,872,962)	(80,022,891)
	EUR Dis Class	-	-	(3,342,625)	(4,461,093)
	EUR I Acc Class	-	-	(7,907,426)	(29,916,114)
	EUR R Acc Class	-	-	(7,889,996)	(9,832,275)
	EUR Z Acc Class	(69,048)	(17,630)	(4,151,682)	(5,375,550)
GBP	GBP U Acc Class	(948,689)	(111,214)	(17,865)	(1,369)
USD	USD Acc Class	(3,933,115)	(4,685,088)	-	-
	USD I Acc Class	-	(32,750)	-	-
	USD I H Acc Class	-	-	(39,991)	(4,323,900)
	USD X Acc Class	-	(1,179,256)	-	-
	USD Z Acc Class	(5,158,915)	-	-	-
Currency translation		-	-	-	-
(Loss)/Profit attributable to holders of redeemable participating shares after distributions		(720,262)	(1,166,229)	7,306,084	(18,954,804)
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**55,393,129**	**75,693,645**	**224,272,651**	**434,531,702**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

		COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2026	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2025	COMGEST GROWTH EUROPE EX SWITZERLAND[1] CHF 30 June 2026	COMGEST GROWTH EUROPE EX SWITZERLAND[1] CHF 30 June 2025
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**253,195,228**	**349,091,544**	**-**	**82,765,056**
Subscriptions*		**6,269,074**	**48,090,603**	**-**	**1,406,600**
CHF	CHF I Acc Class	-	-	-	1,371,729
	CHF Z Acc Class	-	-	-	34,871
EUR	EUR Acc Class	1,474,004	2,824,647	-	-
	EUR Dis Class	9,709	3,000	-	-
	EUR I Acc Class	4,537,445	4,185,882	-	-
	EUR I Dis Class	39,974	41,010,540	-	-
	EUR R Acc Class	-	4,078	-	-
	EUR Z Acc Class	113,414	58,558	-	-
GBP	GBP U Acc Class	94,528	3,898	-	-
Redemptions*		**(84,108,593)**	**(97,295,325)**	**-**	**(1,516,616)**
CHF	CHF I Acc Class	-	-	-	(291,497)
	CHF Z Acc Class	-	-	-	(1,225,119)
EUR	EUR Acc Class	(15,466,123)	(17,952,051)	-	-
	EUR I Acc Class	(67,093,562)	(23,051,287)	-	-
	EUR I Dis Class	(153,205)	(198,377)	-	-
	EUR R Acc Class	(10,587)	(34,439)	-	-
	EUR X Acc Class	-	(55,439,022)	-	-
	EUR Z Acc Class	(1,300,424)	(616,817)	-	-
GBP	GBP U Acc Class	(84,692)	(3,332)	-	-
Currency translation		-	-	-	-
(Loss)/Profit attributable to holders of redeemable participating shares after distributions		(1,423,003)	18,560,083	-	(3,491,290)
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**173,932,706**	**318,446,905**	**-**	**79,163,750**

[1] Comgest Growth Europe ex Switzerland merged into Comgest Growth Europe on 28 July 2025 and therefore shares are no longer offered in this Fund.
* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

		COMGEST GROWTH EUROPE EX UK GBP 30 June 2026	COMGEST GROWTH EUROPE EX UK GBP 30 June 2025	COMGEST GROWTH EUROPE EX UK COMPOUNDERS GBP 30 June 2026	COMGEST GROWTH EUROPE EX UK COMPOUNDERS GBP 30 June 2025
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**167,376,754**	**235,010,333**	**9,741,048**	**9,736,896**
Subscriptions*		**4,877,420**	**31,645,184**	**325,424**	**206,909**
EUR	EUR SEA Acc Class	-	-	150,924	-
	EUR SI Acc Class	4,107	1,771,682	-	-
	EUR SI Dis Class	484,063	3,478,045	-	-
GBP	GBP SEA Acc Class	-	-	174,500	206,909
	GBP SU Acc Class	878,093	5,049,652	-	-
	GBP SU Dis Class	331,873	10,640,000	-	-
	GBP SU H Acc Class	27,432	777,408	-	-
	GBP U Acc Class	12,029	96,967	-	-
	GBP Y Acc Class	2,902,254	1,142,983	-	-
	GBP Y Dis Class	237,569	8,688,447	-	-
Redemptions*		**(86,595,129)**	**(64,495,097)**	**(145,666)**	**(509,210)**
EUR	EUR SEA Acc Class	-	-	(75,070)	(423,891)
	EUR SI Acc Class	(1,383,899)	(3,204,717)	-	-
	EUR SI Dis Class	(914,716)	(2,114,552)	-	-
GBP	GBP SEA Acc Class	-	-	(70,596)	(85,319)
	GBP SU Acc Class	(8,169,290)	(28,299,918)	-	-
	GBP SU Dis Class	(27,048,361)	(8,215,405)	-	-
	GBP SU H Acc Class	(15,610,008)	(6,317,613)	-	-
	GBP U Acc Class	(790,915)	(585,291)	-	-
	GBP Y Acc Class	(26,528,181)	(11,195,758)	-	-
	GBP Y Dis Class	(6,149,759)	(4,561,843)	-	-
Currency translation		-	-	-	-
(Loss)/Profit attributable to holders of redeemable participating shares after distributions		(6,509,736)	160,428	(188,886)	185,400
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**79,149,309**	**202,320,848**	**9,731,920**	**9,619,995**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

		COMGEST GROWTH ASIA USD 30 June 2026	COMGEST GROWTH ASIA USD 30 June 2025	COMGEST GROWTH ASIA EX JAPAN[1] USD 30 June 2026	COMGEST GROWTH ASIA EX JAPAN[1] USD 30 June 2025
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**134,435,454**	**160,349,914**	**-**	**7,883,743**
Subscriptions*		**5,290,852**	**2,995,169**	**-**	**56,490**
EUR	EUR Acc Class	-	16,782	-	-
	EUR I Acc Class	2,284,569	161,271	-	56,490
	EUR Z Acc Class	15,364	150,673	-	-
USD	USD Acc Class	2,990,919	2,666,443	-	-
Redemptions*		**(40,877,869)**	**(12,922,572)**	**-**	**(907,879)**
EUR	EUR I Acc Class	(30,063,525)	(1,397,052)	-	(498,349)
	EUR Z Acc Class	(1,607,197)	(1,785,158)	-	-
USD	USD Acc Class	(9,207,147)	(9,740,362)	-	-
	USD I Acc Class	-	-	-	(409,530)
Currency translation		-	-	-	-
Profit attributable to holders of redeemable participating shares after distributions		27,174,035	14,075,783	-	571,338
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**126,022,472**	**164,498,294**	**-**	**7,603,692**

[1] Comgest Growth Asia ex Japan merged into Comgest Growth Asia Pac ex Japan on 28 July 2025 and therefore shares are no longer offered in this Fund.
* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

		COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2026	COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2025	COMGEST GROWTH CHINA EUR 30 June 2026	COMGEST GROWTH CHINA EUR 30 June 2025
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**57,503,724**	**58,206,712**	**124,442,492**	**169,569,204**
Subscriptions*		**718,171**	**1,467,328**	**2,348,440**	**4,137,287**
EUR	EUR Acc Class	-	-	2,000,211	1,690,171
	EUR Dis Class	36,266	9,762	-	-
	EUR I Acc Class	-	599,812	-	6,528
	EUR R Acc Class	18,243	8,953	-	-
	EUR SI Acc Class	-	-	97,567	2,167,363
	EUR Z Acc Class	301,612	373,072	307	296
USD	USD Acc Class	347,183	449,541	21,087	42,402
	USD Dis Class	14,734	25,219	-	-
	USD I Acc Class	133	969	229,268	230,527
Redemptions*		**(20,243,871)**	**(11,271,062)**	**(13,364,612)**	**(27,454,674)**
EUR	EUR Acc Class	-	-	(4,706,878)	(4,844,687)
	EUR Dis Class	(72,979)	(196,936)	-	-
	EUR I Acc Class	(14,540,930)	(2,495,301)	-	(1,613,456)
	EUR R Acc Class	(34,489)	(243,127)	-	-
	EUR SI Acc Class	-	-	(8,169,880)	(19,005,315)
	EUR Z Acc Class	(1,195,735)	(1,916,756)	(277,627)	(1,865,825)
GBP	GBP U Acc Class	-	-	-	(20)
USD	USD Acc Class	(2,606,432)	(1,399,286)	(210,227)	(125,371)
	USD Dis Class	(268,056)	(381,678)	-	-
	USD I Acc Class	(1,525,250)	(4,637,978)	-	-
Currency translation		-	-	-	-
Profit/(Loss) attributable to holders of redeemable participating shares after distributions		5,608,241	3,673,235	(16,117,906)	(11,045,702)
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**43,586,265**	**52,076,213**	**97,308,414**	**135,206,115**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

		COMGEST GROWTH INDIA USD 30 June 2026	COMGEST GROWTH INDIA USD 30 June 2025
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**65,113,444**	**97,541,186**
Subscriptions*		**2,311,652**	**4,788,417**
EUR	EUR Acc Class	-	1,085
	EUR I Acc Class	235,370	1,606,700
	EUR R Acc Class	862,772	1,120,457
USD	USD Acc Class	1,213,510	2,060,175
Redemptions*		**(6,714,228)**	**(14,855,009)**
EUR	EUR Acc Class	(1,127)	-
	EUR I Acc Class	(725,445)	(126,074)
	EUR R Acc Class	(1,260,914)	(2,558,222)
USD	USD Acc Class	(4,726,742)	(4,074,534)
	USD SEA Acc Class	-	(8,096,179)
Currency translation		-	-
Loss attributable to holders of redeemable participating shares after distributions		(5,950,979)	(1,931,833)
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**54,759,889**	**85,542,761**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH GLOBAL Financial period ended 30 June 2026	COMGEST GROWTH GLOBAL Financial period ended 30 June 2025	COMGEST GROWTH GLOBAL COMPOUNDERS Financial period ended 30 June 2026	COMGEST GROWTH GLOBAL COMPOUNDERS Financial period ended 30 June 2025
EUR				
EUR Dis Class shares in issue at the beginning of the financial period	634,691	716,043	-	-
EUR Dis Class shares issued during the financial period	16,561	25,712	-	-
EUR Dis Class shares redeemed during the financial period	(98,637)	(58,584)	-	-
EUR Dis Class shares in issue at the end of the financial period*	**552,615**	**683,171**	**-**	**-**
EUR Fixed Dis Class shares in issue at the beginning of the financial period	1,054,697	1,076,015	-	-
EUR Fixed Dis Class shares issued during the financial period	13,980	61,326	-	-
EUR Fixed Dis Class shares redeemed during the financial period	(176,297)	(96,222)	-	-
EUR Fixed Dis Class shares in issue at the end of the financial period*	**892,380**	**1,041,119**	**-**	**-**
EUR I Acc Class shares in issue at the beginning of the financial period	2,011,106	3,386,273	1,508,506	496,042
EUR I Acc Class shares issued during the financial period	7,507	146,139	8,554	1,755,601
EUR I Acc Class shares redeemed during the financial period	(742,131)	(153,730)	(1,080,054)	(667,335)
EUR I Acc Class shares in issue at the end of the financial period*	**1,276,482**	**3,378,682**	**437,006**	**1,584,308**
EUR R Acc Class shares in issue at the beginning of the financial period	2,013,827	2,329,676	1,784,308	-
EUR R Acc Class shares issued during the financial period	39,864	212,001	147,829	3,066,149
EUR R Acc Class shares redeemed during the financial period	(1,208,717)	(229,917)	(578,272)	(799,797)
EUR R Acc Class shares in issue at the end of the financial period*	**844,974**	**2,311,760**	**1,353,865**	**2,266,352**
EUR SI Acc Class shares in issue at the beginning of the financial period	1,857,559	1,621,524	5,465,446	4,108,634
EUR SI Acc Class shares issued during the financial period	69,029	295,156	137,903	2,090,864
EUR SI Acc Class shares redeemed during the financial period	(1,926,588)	(43,290)	(265,428)	(249,158)
EUR SI Acc Class shares in issue at the end of the financial period*	**-**	**1,873,390**	**5,337,921**	**5,950,340**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH GLOBAL Financial period ended 30 June 2026	COMGEST GROWTH GLOBAL Financial period ended 30 June 2025	COMGEST GROWTH GLOBAL COMPOUNDERS Financial period ended 30 June 2026	COMGEST GROWTH GLOBAL COMPOUNDERS Financial period ended 30 June 2025
EUR Z Acc Class shares in issue at the beginning of the financial period	904,597	963,718	130,300	-
EUR Z Acc Class shares issued during the financial period	26,772	83,580	-	497,941
EUR Z Acc Class shares redeemed during the financial period	(218,938)	(114,938)	(28,145)	(311,830)
EUR Z Acc Class shares in issue at the end of the financial period*	**712,431**	**932,360**	**102,155**	**186,111**
GBP				
GBP U Acc Class shares in issue at the beginning of the financial period	46,349	76,230	2,846	2,846
GBP U Acc Class shares issued during the financial period	8,374	3,975	-	-
GBP U Acc Class shares redeemed during the financial period	(9,110)	(9,626)	-	-
GBP U Acc Class shares in issue at the end of the financial period*	**45,613**	**70,579**	**2,846**	**2,846**
GBP U Dis Class shares in issue at the beginning of the financial period	8,555	13,104	-	-
GBP U Dis Class shares issued during the financial period	4	529	-	-
GBP U Dis Class shares redeemed during the financial period	(1,248)	(1,314)	-	-
GBP U Dis Class shares in issue at the end of the financial period*	**7,311**	**12,319**	**-**	**-**
USD				
USD Acc Class shares in issue at the beginning of the financial period	5,497,101	6,886,528	-	-
USD Acc Class shares issued during the financial period	64,179	153,520	-	-
USD Acc Class shares redeemed during the financial period	(770,843)	(762,125)	-	-
USD Acc Class shares in issue at the end of the financial period*	**4,790,437**	**6,277,923**	**-**	**-**
USD I Acc Class shares in issue at the beginning of the financial period	3,131,110	3,341,824	-	-
USD I Acc Class shares issued during the financial period	3,747	4,119	-	-
USD I Acc Class shares redeemed during the financial period	(9,419)	(4,255)	-	-
USD I Acc Class shares in issue at the end of the financial period*	**3,125,438**	**3,341,688**	**-**	**-**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH GLOBAL ESG PLUS[1] Financial period ended 30 June 2026	COMGEST GROWTH GLOBAL ESG PLUS[1] Financial period ended 30 June 2025	COMGEST GROWTH GLOBAL FLEX[2] Financial period ended 30 June 2026	COMGEST GROWTH GLOBAL FLEX[2] Financial period ended 30 June 2025
EUR				
EUR I Acc Class shares in issue at the beginning of the financial period	677,732	741,984	-	2,520,083
EUR I Acc Class shares issued during the financial period	-	-	-	7,689
EUR I Acc Class shares redeemed during the financial period	(677,732)	(37,452)	-	(2,527,772)
EUR I Acc Class shares in issue at the end of the financial period*	**-**	**704,532**	**-**	**-**
EUR I Fixed Dis Class Shares in issue at the beginning of the period	-	-	-	154,725
EUR I Fixed Dis Class Shares issued during the period	-	-	-	162
EUR I Fixed Dis Class Shares redeemed during the period	-	-	-	(154,887)
EUR I Fixed Dis Class in issue at the end of the period*	**-**	**-**	**-**	**-**
EUR R Acc Class shares in issue at the beginning of the financial period	-	-	-	2,010,539
EUR R Acc Class shares issued during the financial period	-	-	-	6,699
EUR R Acc Class shares redeemed during the financial period	-	-	-	(2,017,238)
EUR R Acc Class shares in issue at the end of the financial period*	**-**	**-**	**-**	**-**
EUR Z Acc Class shares in issue at the beginning of the financial period	12,536	3,867	-	439,625
EUR Z Acc Class shares issued during the financial period	141	6,566	-	-
EUR Z Acc Class shares redeemed during the financial period	(12,677)	(40)	-	(439,625)
EUR Z Acc Class shares in issue at the end of the financial period*	**-**	**10,393**	**-**	**-**
GBP U Dis Class shares in issue at the beginning of the financial period	389	389	-	-
GBP U Dis Class shares issued during the financial period	-	-	-	-
GBP U Dis Class shares redeemed during the financial period	(389)	-	-	-
GBP U Dis Class shares in issue at the end of the financial period*	**-**	**389**	**-**	**-**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH GLOBAL ESG PLUS[1] Financial period ended 30 June 2026	COMGEST GROWTH GLOBAL ESG PLUS[1] Financial period ended 30 June 2025	COMGEST GROWTH GLOBAL FLEX[2] Financial period ended 30 June 2026	COMGEST GROWTH GLOBAL FLEX[2] Financial period ended 30 June 2025
USD				
USD Acc Class shares in issue at the beginning of the financial period	1,514	765	-	-
USD Acc Class shares issued during the financial period	-	-	-	-
USD Acc Class shares redeemed during the financial period	(1,514)	-	-	-
USD Acc Class shares in issue at the end of the financial period*	**-**	**765**	**-**	**-**

[1] Comgest Growth Global ESG Plus was terminated on 12 June 2026.
[2] Comgest Growth Global Flex merged into Comgest Growth Global Compounders on 4 February 2025 and therefore shares are no longer offered in this Fund.
* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH GLOBAL DEVELOPED MARKETS Financial period ended 30 June 2026	COMGEST GROWTH GLOBAL DEVELOPED MARKETS Financial period ended 30 June 2025	COMGEST GROWTH EAFE Financial period ended 30 June 2026	COMGEST GROWTH EAFE Financial period ended 30 June 2025
EUR				
EUR I Acc Class shares in issue at the beginning of the financial period	528,829	655,635	-	-
EUR I Acc Class shares issued during the financial period	114,612	-	-	-
EUR I Acc Class shares redeemed during the financial period	(420,645)	(118,765)	-	-
EUR I Acc Class shares in issue at the end of the financial period*	**222,796**	**536,870**	**-**	**-**
USD				
USD I Acc Class Shares in issue at the beginning of the financial period	-	-	547,310	547,310
USD I Acc Class Shares issued during the financial period	-	-	3,836	-
USD I Acc Class Shares redeemed during the financial period	-	-	(31,378)	-
USD I Acc Class Shares in issue at the end of the financial period*	**-**	**-**	**519,768**	**547,310**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH AMERICA Financial period ended 30 June 2026	COMGEST GROWTH AMERICA Financial period ended 30 June 2025	COMGEST GROWTH AMERICA ESG PLUS Financial period ended 30 June 2026	COMGEST GROWTH AMERICA ESG PLUS Financial period ended 30 June 2025
EUR				
EUR Acc Class shares in issue at the beginning of the financial period	150,349	192,286	140	-
EUR Acc Class shares issued during the financial period	484,963	218,979	-	-
EUR Acc Class shares redeemed during the financial period	(76,848)	(205,100)	-	-
EUR Acc Class shares in issue at the end of the financial period*	**558,464**	**206,165**	**140**	**-**
EUR Dis Class Shares in issue at the beginning of the financial period	5,373	3,786	-	-
EUR Dis Class Shares issued during the financial period	-	2,609	-	-
EUR Dis Class Shares redeemed during the financial period	(4)	(545)	-	-
EUR Dis Class Shares in issue at the end of the financial period*	**5,369**	**5,850**	**-**	**-**
EUR Fixed Dis Class shares in issue at the beginning of the financial period	2,456	-	-	-
EUR Fixed Dis Class shares issued during the financial period	699	1,784	-	-
EUR Fixed Dis Class shares redeemed during the financial period	(12)	-	-	-
EUR Fixed Dis Class shares in issue at the end of the financial period*	**3,143**	**1,784**	**-**	**-**
EUR I Acc Class shares in issue at the beginning of the financial period	1,346,529	1,508,605	-	-
EUR I Acc Class Shares issued during the financial period	66,153	670,558	-	-
EUR I Acc Class shares redeemed during the financial period	(1,073,932)	(897,307)	-	-
EUR I Acc Class shares in issue at the end of the financial period*	**338,750**	**1,281,856**	**-**	**-**
EUR I H Acc Class shares in issue at the beginning of the financial period	584,563	350,847	-	-
EUR I H Acc Class shares issued during the financial period	538,622	215,291	-	-
EUR I H Acc Class shares redeemed during the financial period	(335,200)	(120,600)	-	-
EUR I H Acc Class shares in issue at the end of the financial period*	**787,985**	**445,538**	**-**	**-**
EUR R Acc Class shares in issue at the beginning of the financial period	3,138,743	2,654,883	-	-
EUR R Acc Class shares issued during the financial period	175,700	1,713,976	-	-
EUR R Acc Class shares redeemed during the financial period	(1,644,970)	(705,012)	-	-
EUR R Acc Class shares in issue at the end of the financial period*	**1,669,473**	**3,663,847**	**-**	**-**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH AMERICA Financial period ended 30 June 2026	COMGEST GROWTH AMERICA Financial period ended 30 June 2025	COMGEST GROWTH AMERICA ESG PLUS Financial period ended 30 June 2026	COMGEST GROWTH AMERICA ESG PLUS Financial period ended 30 June 2025
EUR R H Acc Class shares in issue at the beginning of the financial period	149,537	10,000	-	-
EUR R H Acc Class shares issued during the financial period	179,734	1,173,539	-	-
EUR R H Acc Class shares redeemed during the financial period	(87,075)	(101,468)	-	-
EUR R H Acc Class shares in issue at the end of the financial period*	**242,196**	**1,082,071**	**-**	**-**
EUR SEA Acc Class shares in issue at the beginning of the financial period	-	-	8,720,388	-
EUR SEA Acc Class shares issued during the financial period	-	-	527,493	100
EUR SEA Acc Class shares redeemed during the financial period	-	-	(9,244,175)	-
EUR SEA Acc Class shares in issue at the end of the financial period*	**-**	**-**	**3,706**	**100**
EUR Z Acc Class shares in issue at the beginning of the financial period	492,552	493,557	100	-
EUR Z Acc Class shares issued during the financial period	43,714	218,725	539	100
EUR Z Acc Class shares redeemed during the financial period	(174,491)	(107,146)	(1)	-
EUR Z Acc Class shares in issue at the end of the financial period*	**361,775**	**605,136**	**638**	**100**
GBP				
GBP U Acc Class shares in issue at the beginning of the financial period	313,390	384,630	-	-
GBP U Acc Class shares issued during the financial period	378,536	27,057	-	-
GBP U Acc Class shares redeemed during the financial period	(106,603)	(186,251)	-	-
GBP U Acc Class shares in issue at the end of the financial period*	**585,323**	**225,436**	**-**	**-**
GBP				
GBP Y Acc Class shares in issue at the beginning of the financial period	-	-	-	-
GBP Y Acc Class shares issued during the financial period	100	-	-	-
GBP Y Acc Class shares redeemed during the financial period	-	-	-	-
GBP Y Acc Class shares in issue at the end of the financial period*	**100**	**-**	**-**	**-**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH AMERICA Financial period ended 30 June 2026	COMGEST GROWTH AMERICA Financial period ended 30 June 2025	COMGEST GROWTH AMERICA ESG PLUS Financial period ended 30 June 2026	COMGEST GROWTH AMERICA ESG PLUS Financial period ended 30 June 2025
USD				
USD Acc Class Shares in issue at the beginning of the financial period	5,745,197	8,862,920	100	-
USD Acc Class Shares issued during the financial period	155,433	399,825	-	100
USD Acc Class Shares redeemed during the financial period	(1,393,439)	(2,316,879)	-	-
USD Acc Class Shares in issue at the end of the financial period*	**4,507,191**	**6,945,866**	**100**	**100**
USD I Acc Class Shares in issue at the beginning of the financial period	3,423,108	4,974,022	-	-
USD I Acc Class Shares issued during the financial period	39,995	1,158,502	-	-
USD I Acc Class Shares redeemed during the financial period	(1,507,764)	(2,199,124)	-	-
USD I Acc Class Shares in issue at the end of the financial period*	**1,955,339**	**3,933,400**	**-**	**-**
USD SEA Acc Class Shares in issue at the beginning of the period	-	-	1,388,616	-
USD SEA Acc Class Shares issued during the period	-	-	-	58,681
USD SEA Acc Class Shares redeemed during the period	-	-	(1,330,047)	-
USD SEA Acc Class Shares in issue at the end of the financial period*	**-**	**-**	**58,569**	**58,681**
USD Z Acc Class Shares in issue at the beginning of the period	-	-	-	-
USD Z Acc Class Shares issued during the period	32,600	-	-	-
USD Z Acc Class Shares redeemed during the period	-	-	-	-
USD Z Acc Class Shares in issue at the end of the financial period*	**32,600**	**-**	**-**	**-**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH JAPAN Financial period ended 30 June 2026	COMGEST GROWTH JAPAN Financial period ended 30 June 2025	COMGEST GROWTH JAPAN COMPOUNDERS Financial period ended 30 June 2026	COMGEST GROWTH JAPAN COMPOUNDERS Financial period ended 30 June 2025
EUR				
EUR Acc Class shares in issue at the beginning of the financial period	-	-	-	-
EUR Acc Class shares issued during the financial period	100	-	-	-
EUR Acc Class shares redeemed during the financial period	-	-	-	-
EUR Acc Class shares in issue at the end of the financial period*	**100**	**-**	**-**	**-**
EUR				
EUR EA Acc Class shares in issue at the beginning of the financial period	-	-	8,332	8,332
EUR EA Acc Class shares issued during the financial period	-	-	-	-
EUR EA Acc Class shares redeemed during the financial period	-	-	-	-
EUR EA Acc Class shares in issue at the end of the financial period*	**-**	**-**	**8,332**	**8,332**
EUR H Dis Class shares in issue at the beginning of the financial period	389,102	497,726	-	-
EUR H Dis Class shares issued during the financial period	45,364	7,211	-	-
EUR H Dis Class shares redeemed during the financial period	(61,063)	(76,692)	-	-
EUR H Dis Class shares in issue at the end of the financial period*	**373,403**	**428,245**	**-**	**-**
EUR I Acc Class shares in issue at the beginning of the financial period	8,298,823	12,578,930	292,678	200,000
EUR I Acc Class Shares issued during the financial period	1,351,288	927,304	-	-
EUR I Acc Class shares redeemed during the financial period	(824,940)	(4,377,476)	-	-
EUR I Acc Class shares in issue at the end of the financial period*	**8,825,171**	**9,128,758**	**292,678**	**200,000**
EUR I Dis Class shares in issue at the beginning of the financial period	885,173	4,425,838	-	-
EUR I Dis Class shares issued during the financial period	34,309	212,163	-	-
EUR I Dis Class shares redeemed during the financial period	(581,780)	(3,565,480)	-	-
EUR I Dis Class shares in issue at the end of the financial period*	**337,702**	**1,072,521**	**-**	**-**
EUR I H Acc Class shares in issue at the beginning of the financial period	732,378	4,371,084	-	-
EUR I H Acc Class shares issued during the financial period	117,811	35,467	-	-
EUR I H Acc Class shares redeemed during the financial period	(130,400)	(3,756,456)	-	-
EUR I H Acc Class shares in issue at the end of the financial period*	**719,789**	**650,095**	**-**	**-**
EUR R Acc Class shares in issue at the beginning of the financial period	9,574,635	9,987,372	100	100
EUR R Acc Class shares issued during the financial period	474,946	778,005	-	-
EUR R Acc Class shares redeemed during the financial period	(656,288)	(1,540,828)	-	-
EUR R Acc Class shares in issue at the end of the financial period*	**9,393,293**	**9,224,549**	**100**	**100**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH JAPAN Financial period ended 30 June 2026	COMGEST GROWTH JAPAN Financial period ended 30 June 2025	COMGEST GROWTH JAPAN COMPOUNDERS Financial period ended 30 June 2026	COMGEST GROWTH JAPAN COMPOUNDERS Financial period ended 30 June 2025
EUR R Dis Class Shares in issue at the beginning of the financial period	397,178	518,580	-	-
EUR R Dis Class Shares issued during the financial period	5,112	2,978	-	-
EUR R Dis Class Shares redeemed during the financial period	(48,546)	(51,764)	-	-
EUR R Dis Class Shares in issue at the end of the financial period*	**353,744**	**469,794**	**-**	**-**
EUR R H Acc Class shares in issue at the beginning of the financial period	30,190	56,906	-	-
EUR R H Acc Class shares issued during the financial period	23,241	5,426	-	-
EUR R H Acc Class shares redeemed during the financial period	(14,578)	(28,359)	-	-
EUR R H Acc Class shares in issue at the end of the financial period*	**38,853**	**33,973**	**-**	**-**
EUR SEA Acc Class shares in issue at the beginning of the financial period	-	-	3,044,004	3,632,094
EUR SEA Acc Class shares issued during the financial period	-	-	54,066	39,864
EUR SEA Acc Class shares redeemed during the financial period	-	-	(652,030)	(194,616)
EUR SEA Acc Class shares in issue at the end of the financial period*	**-**	**-**	**2,446,040**	**3,477,342**
EUR SI Acc Class shares in issue at the beginning of the financial period	544,639	4,151,256	-	-
EUR SI Acc Class shares issued during the financial period	-	153,718	-	-
EUR SI Acc Class shares redeemed during the financial period	(453,681)	(1,771,076)	-	-
EUR SI Acc Class shares in issue at the end of the financial period*	**90,958**	**2,533,898**	**-**	**-**
EUR X H Acc Class shares in issue at the beginning of the financial period	-	2,944,063	-	-
EUR X H Acc Class shares issued during the financial period	-	-	-	-
EUR X H Acc Class shares redeemed during the financial period	-	(2,944,063)	-	-
EUR X H Acc Class shares in issue at the end of the financial period*	**-**	**-**	**-**	**-**
EUR Z Acc Class shares in issue at the beginning of the financial period	784,230	1,193,094	-	-
EUR Z Acc Class shares issued during the financial period	31,294	196,913	-	-
EUR Z Acc Class shares redeemed during the financial period	(129,272)	(156,158)	-	-
EUR Z Acc Class shares in issue at the end of the financial period*	**686,252**	**1,233,849**	**-**	**-**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH JAPAN Financial period ended 30 June 2026	COMGEST GROWTH JAPAN Financial period ended 30 June 2025	COMGEST GROWTH JAPAN COMPOUNDERS Financial period ended 30 June 2026	COMGEST GROWTH JAPAN COMPOUNDERS Financial period ended 30 June 2025
EUR Z H Acc Class shares in issue at the beginning of the financial period	410,236	675,016	-	-
EUR Z H Acc Class shares issued during the financial period	21,252	36,140	-	-
EUR Z H Acc Class shares redeemed during the financial period	(125,981)	(313,576)	-	-
EUR Z H Acc Class shares in issue at the end of the financial period*	**305,507**	**397,580**	**-**	**-**
GBP				
GBP SU Acc Class shares in issue at the beginning of the financial period	3,327,138	3,330,358	-	-
GBP SU Acc Class shares issued during the financial period	3,104,997	1,855,330	-	-
GBP SU Acc Class shares redeemed during the financial period	(914,758)	(1,646,588)	-	-
GBP SU Acc Class shares in issue at the end of the financial period*	**5,517,377**	**3,539,100**	**-**	**-**
GBP U Acc Class shares in issue at the beginning of the financial period	1,257,669	2,573,422	83	83
GBP U Acc Class shares issued during the financial period	251,147	166,061	-	-
GBP U Acc Class shares redeemed during the financial period	(316,454)	(899,052)	-	-
GBP U Acc Class shares in issue at the end of the financial period*	**1,192,362**	**1,840,431**	**83**	**83**
GBP U Dis Class shares in issue at the beginning of the financial period	**1,827**	36,141	-	-
GBP U Dis Class shares issued during the financial period	71,417	568	-	-
GBP U Dis Class shares redeemed during the financial period	(198)	(15,422)	-	-
GBP U Dis Class shares in issue at the end of the financial period*	**73,046**	**21,287**	**-**	**-**
GBP U H Acc Class shares in issue at the beginning of the financial period	48,581	50,624	-	-
GBP U H Acc Class shares issued during the financial period	457	760	-	-
GBP U H Acc Class shares redeemed during the financial period	-	(2,803)	-	-
GBP U H Acc Class shares in issue at the end of the financial period*	**49,038**	**48,581**	**-**	**-**
GBP Z H Acc Class shares in issue at the beginning of the financial period	16,799	20,298	-	-
GBP Z H Acc Class shares issued during the financial period	-	51	-	-
GBP Z H Acc Class shares redeemed during the financial period	(975)	(2,971)	-	-
GBP Z H Acc Class shares in issue at the end of the financial period*	**15,824**	**17,378**	**-**	**-**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH JAPAN Financial period ended 30 June 2026	COMGEST GROWTH JAPAN Financial period ended 30 June 2025	COMGEST GROWTH JAPAN COMPOUNDERS Financial period ended 30 June 2026	COMGEST GROWTH JAPAN COMPOUNDERS Financial period ended 30 June 2025
JPY				
JPY Acc Class shares in issue at the beginning of the financial period	5,975,056	6,778,824	-	-
JPY Acc Class shares issued during the financial period	239,656	125,328	-	-
JPY Acc Class shares redeemed during the financial period	(675,386)	(528,807)	-	-
JPY Acc Class shares in issue at the end of the financial period*	**5,539,326**	**6,375,345**	**-**	**-**
JPY I Acc Class shares in issue at the beginning of the financial period	7,741,845	9,842,476	-	-
JPY I Acc Class shares issued during the financial period	90,948	532,132	-	-
JPY I Acc Class shares redeemed during the financial period	(4,486,328)	(2,376,444)	-	-
JPY I Acc Class shares in issue at the end of the financial period*	**3,346,465**	**7,998,164**	**-**	**-**
JPY I Dis Class shares in issue at the beginning of the financial period	15,946	12,647	-	-
JPY I Dis Class shares issued during the financial period	-	-	-	-
JPY I Dis Class shares redeemed during the financial period	-	(1,139)	-	-
JPY I Dis Class shares in issue at the end of the financial period*	**15,946**	**11,508**	**-**	**-**
JPY SI Acc Class shares in issue at the beginning of the financial period	-	-	244,403	254,708
JPY SI Acc Class shares issued during the financial period	-	-	-	15,000
JPY SI Acc Class shares redeemed during the financial period	-	-	(126,678)	(138,705)
JPY SI Acc Class shares in issue at the end of the financial period*	**-**	**-**	**117,725**	**131,003**
JPY X Acc Class shares in issue at the beginning of the financial period	12,188,910	-	-	-
JPY X Acc Class shares issued during the financial period	-	12,188,910	-	-
JPY X Acc Class shares redeemed during the financial period	-	-	-	-
JPY X Acc **Class shares in issue at the end of the financial period***	**12,188,910**	**12,188,910**	**-**	**-**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH JAPAN Financial period ended 30 June 2026	COMGEST GROWTH JAPAN Financial period ended 30 June 2025	COMGEST GROWTH JAPAN COMPOUNDERS Financial period ended 30 June 2026	COMGEST GROWTH JAPAN COMPOUNDERS Financial period ended 30 June 2025
USD				
USD I Acc Class Shares in issue at the beginning of the financial period	461,643	1,588,812	-	-
USD I Acc Class Shares issued during the financial period	87,953	335,134	-	-
USD I Acc Class Shares redeemed during the financial period	(60,489)	(770,907)	-	-
USD I Acc Class Shares in issue at the end of the financial period*	**489,107**	**1,153,039**	**-**	**-**
USD I H Acc Class Shares in issue at the beginning of the financial period	246,232	405,292	-	-
USD I H Acc Class Shares issued during the financial period	6,805	10,934	-	-
USD I H Acc Class Shares redeemed during the financial period	(96,144)	(132,357)	-	-
USD I H Acc Class Shares in issue at the end of the financial period*	**156,893**	**283,869**	**-**	**-**
USD R Acc Class Shares in issue at the beginning of the financial period	244,299	360,716	-	-
USD R Acc Class Shares issued during the financial period	2,272	1,640	-	-
USD R Acc Class Shares redeemed during the financial period	(34,347)	(106,149)	-	-
USD R Acc Class Shares in issue at the end of the financial period*	**212,224**	**256,207**	**-**	**-**
USD R H Acc Class Shares in issue at the beginning of the financial period	391,474	514,595	-	-
USD R H Acc Class Shares issued during the financial period	2,500	13,957	-	-
USD R H Acc Class Shares redeemed during the financial period	(55,838)	(98,911)	-	-
USD R H Acc Class Shares in issue at the end of the financial period*	**338,136**	**429,641**	**-**	**-**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EMERGING MARKETS Financial period ended 30 June 2026	COMGEST GROWTH EMERGING MARKETS Financial period ended 30 June 2025	COMGEST GROWTH EMERGING MARKETS EX CHINA Financial period ended 30 June 2026	COMGEST GROWTH EMERGING MARKETS EX CHINA Financial period ended 30 June 2025
EUR				
EUR Acc Class Shares in issue at the beginning of the financial period	101,306	115,784	-	-
EUR Acc Class Shares issued during the financial period	8,973	3,506	-	-
EUR Acc Class Shares redeemed during the financial period	(9,759)	(7,171)	-	-
EUR Acc Class Shares in issue at the end of the financial period*	**100,520**	**112,119**	**-**	**-**
EUR Dis Class shares in issue at the beginning of the financial period	1,109,588	1,359,092	-	-
EUR Dis Class shares issued during the financial period	9,722	15,300	-	-
EUR Dis Class shares redeemed during the financial period	(63,652)	(133,467)	-	-
EUR Dis Class shares in issue at the end of the financial period*	**1,055,658**	**1,240,925**	**-**	**-**
EUR Fixed Dis Class shares in issue at the beginning of the financial period	7,220	7,956	-	-
EUR Fixed Dis Class shares issued during the financial period	2	-	-	-
EUR Fixed Dis Class shares redeemed during the financial period	-	-	-	-
EUR Fixed Dis Class shares in issue at the end of the financial period*	**7,222**	**7,956**	**-**	**-**
EUR I Acc Class shares in issue at the beginning of the financial period	680,236	1,297,708	100,000	100,000
EUR I Acc Class Shares issued during the financial period	471,680	7,074	-	-
EUR I Acc Class shares redeemed during the financial period	(56,569)	(192,484)	-	-
EUR I Acc Class shares in issue at the end of the financial period*	**1,095,347**	**1,112,298**	**100,000**	**100,000**
EUR I Dis Class shares in issue at the beginning of the financial period	25,152	190,514	-	-
EUR I Dis Class shares issued during the financial period	-	277	-	-
EUR I Dis Class shares redeemed during the financial period	(4,975)	(23,911)	-	-
EUR I Dis Class shares in issue at the end of the financial period*	**20,177**	**166,880**	**-**	**-**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EMERGING MARKETS Financial period ended 30 June 2026	COMGEST GROWTH EMERGING MARKETS Financial period ended 30 June 2025	COMGEST GROWTH EMERGING MARKETS EX CHINA Financial period ended 30 June 2026	COMGEST GROWTH EMERGING MARKETS EX CHINA Financial period ended 30 June 2025
EUR I Fixed Dis Class shares in issue at the beginning of the financial period	69,318	69,630	-	-
EUR I Fixed Dis Class shares issued during the financial period	-	-	-	-
EUR I Fixed Dis Class shares redeemed during the financial period	(69,318)	(312)	-	-
EUR I Fixed Dis Class shares in issue at the end of the financial period*	**-**	**69,318**	**-**	**-**
EUR R Acc Class shares in issue at the beginning of the financial period	162,944	250,733	-	-
EUR R Acc Class shares issued during the financial period	33,402	5,918	-	-
EUR R Acc Class shares redeemed during the financial period	(18,453)	(29,659)	-	-
EUR R Acc Class shares in issue at the end of the financial period*	**177,893**	**226,992**	**-**	**-**
EUR Z Acc Class shares in issue at the beginning of the financial period	156,926	393,924	-	-
EUR Z Acc Class shares issued during the financial period	114	4,009	-	-
EUR Z Acc Class shares redeemed during the financial period	(55,004)	(226,266)	-	-
EUR Z Acc Class shares in issue at the end of the financial period*	**102,036**	**171,667**	**-**	**-**
EUR Z Dis Class shares in issue at the beginning of the financial period	8,010	62,205	-	-
EUR Z Dis Class shares issued during the financial period	-	-	-	-
EUR Z Dis Class shares redeemed during the financial period	(3,025)	(53,675)	-	-
EUR Z Dis Class shares in issue at the end of the financial period*	**4,985**	**8,530**	**-**	**-**
GBP				
GBP U Acc Class shares in issue at the beginning of the financial period	41,622	48,197	-	-
GBP U Acc Class shares issued during the financial period	2,015	1,589	-	-
GBP U Acc Class shares redeemed during the financial period	(2,423)	(5,191)	-	-
GBP U Acc Class shares in issue at the end of the financial period*	**41,214**	**44,595**	**-**	**-**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EMERGING MARKETS Financial period ended 30 June 2026	COMGEST GROWTH EMERGING MARKETS Financial period ended 30 June 2025	COMGEST GROWTH EMERGING MARKETS EX CHINA Financial period ended 30 June 2026	COMGEST GROWTH EMERGING MARKETS EX CHINA Financial period ended 30 June 2025
GBP Z Acc Class shares in issue at the beginning of the financial period	6,486	9,849	-	-
GBP Z Acc Class shares issued during the financial period	-	-	-	-
GBP Z Acc Class shares redeemed during the financial period	(1,150)	-	-	-
GBP Z Acc Class shares in issue at the end of the financial period*	**5,336**	**9,849**	**-**	**-**
USD				
USD Acc Class Shares in issue at the beginning of the financial period	874,593	9,590,866	-	-
USD Acc Class Shares issued during the financial period	64,258	58,216	-	-
USD Acc Class Shares redeemed during the financial period	(126,961)	(90,314)	-	-
USD Acc Class Shares in issue at the end of the financial period*	**811,890**	**9,558,768**	**-**	**-**
USD Dis Class Shares in issue at the beginning of the financial period	59,659	70,829	-	-
USD Dis Class Shares issued during the financial period	193	464	-	-
USD Dis Class Shares redeemed during the financial period	(4,409)	(6,220)	-	-
USD Dis Class Shares in issue at the end of the financial period*	**55,443**	**65,073**	**-**	**-**
USD I Acc Class Shares in issue at the beginning of the financial period	300,172	498,215	**117,762**	182,762
USD I Acc Class Shares issued during the financial period	1,194	-	-	-
USD I Acc Class Shares redeemed during the financial period	(127,332)	(119,629)	-	(15,000)
USD I Acc Class Shares in issue at the end of the financial period*	**174,034**	**378,586**	**117,762**	**167,762**
USD R Acc Class Shares in issue at the beginning of the financial period	9,330	22,992	-	-
USD R Acc Class Shares issued during the financial period	219	-	-	-
USD R Acc Class Shares redeemed during the financial period	(3,194)	(13,662)	-	-
USD R Acc Class Shares in issue at the end of the financial period*	**6,355**	**9,330**	**-**	**-**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EMERGING MARKETS Financial period ended 30 June 2026	COMGEST GROWTH EMERGING MARKETS Financial period ended 30 June 2025	COMGEST GROWTH EMERGING MARKETS EX CHINA Financial period ended 30 June 2026	COMGEST GROWTH EMERGING MARKETS EX CHINA Financial period ended 30 June 2025
USD Z Acc Class Shares in issue at the beginning of the financial period	1,112	1,112	-	-
USD Z Acc Class Shares issued during the financial period	-	-	-	-
USD Z Acc Class Shares redeemed during the financial period	-	-	-	-
USD Z Acc Class Shares in issue at the end of the financial period*	**1,112**	**1,112**	**-**	**-**
USD Z Dis Class Shares in issue at the beginning of the financial period	1,273	1,273	-	-
USD Z Dis Class Shares issued during the financial period	-	-	-	-
USD Z Dis Class Shares redeemed during the financial period	-	-	-	-
USD Z Dis Class Shares in issue at the end of the financial period*	**1,273**	**1,273**	**-**	**-**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EMERGING MARKETS PLUS Financial period ended 30 June 2026	COMGEST GROWTH EMERGING MARKETS PLUS Financial period ended 30 June 2025	COMGEST GROWTH EUROPE Financial period ended 30 June 2026	COMGEST GROWTH EUROPE Financial period ended 30 June 2025
CHF				
CHF Z Acc Class in issue at the beginning of the period	-	-	166,565	-
CHF Z Acc Class Shares issued during the period	-	-	3,000	693,831
CHF Z Acc Class Shares redeemed during the period	-	-	(113,477)	(527,266)
CHF Z Acc Class Shares in issue at the end of the period	**-**	**-**	**56,088**	**166,565**
EUR				
EUR Acc Class shares in issue at the beginning of the financial period	9,716	11,176	18,812,062	25,066,920
EUR Acc Class shares issued during the financial period	96	362	1,010,231	2,455,105
EUR Acc Class shares redeemed during the financial period	(1,831)	(445)	(4,387,906)	(4,283,687)
EUR Acc Class shares in issue at the end of the financial period*	**7,981**	**11,093**	**15,434,387**	**23,238,338**
EUR Dis Class shares in issue at the beginning of the financial period	-	-	11,250,837	14,872,033
EUR Dis Class shares issued during the financial period	-	-	343,741	1,183,435
EUR Dis Class shares redeemed during the financial period	-	-	(5,468,547)	(2,118,243)
EUR Dis Class shares in issue at the end of the financial period*	**-**	**-**	**6,126,031**	**13,937,225**
EUR Fixed Dis Class shares in issue at the beginning of the financial period	-	-	624,873	666,732
EUR Fixed Dis Class shares issued during the financial period	-	-	39,922	86,131
EUR Fixed Dis Class shares redeemed during the financial period	-	-	(172,845)	(74,379)
EUR Fixed **Dis Class shares in issue at the end of the financial period***	**-**	**-**	**491,950**	**678,484**
EUR I Acc Class shares in issue at the beginning of the financial period	930	930	28,237,554	53,192,299
EUR I Acc Class shares issued during the financial period	375,000	-	2,612,910	4,985,368
EUR I Acc Class shares redeemed during the financial period	-	-	(16,905,490)	(16,767,640)
EUR I Acc Class shares in issue at the end of the financial period*	**375,930**	**930**	**13,944,974**	**41,410,027**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EMERGING MARKETS PLUS Financial period ended 30 June 2026	COMGEST GROWTH EMERGING MARKETS PLUS Financial period ended 30 June 2025	COMGEST GROWTH EUROPE Financial period ended 30 June 2026	COMGEST GROWTH EUROPE Financial period ended 30 June 2025
EUR I Dis Class shares in issue at the beginning of the financial period	-	-	9,269,463	12,205,884
EUR I Dis Class shares issued during the financial period	-	-	56,111	884,016
EUR I Dis Class shares redeemed during the financial period	-	-	(3,229,301)	(1,670,391)
EUR I Dis **Class shares in issue at the end of the financial period***	**-**	**-**	**6,096,273**	**11,419,509**
EUR I Fixed Dis Class shares in issue at the beginning of the financial period	-	-	810,351	1,002,166
EUR I Fixed Dis Class shares issued during the financial period	-	-	9,100	35,086
EUR I Fixed Dis Class shares redeemed during the financial period	-	-	(635,679)	(22,545)
EUR I Fixed Dis **Class shares in issue at the end of the financial period***	**-**	**-**	**183,772**	**1,014,707**
EUR R Acc Class shares in issue at the beginning of the financial period	-	-	1,013,463	1,598,998
EUR R Acc Class shares issued during the financial period	-	-	37,066	117,639
EUR R Acc Class shares redeemed during the financial period	-	-	(368,161)	(229,262)
EUR R Acc Class shares in issue at the end of the financial period*	**-**	**-**	**682,368**	**1,487,375**
EUR X Acc Class shares in issue at the beginning of the financial period	-	-	3,903,054	5,229,075
EUR X Acc Class shares issued during the financial period	-	-	-	11,468
EUR X Acc Class shares redeemed during the financial period	-	-	(3,903,054)	(1,950,864)
EUR X Acc Class shares in issue at the end of the financial period*	**-**	**-**	**-**	**3,289,679**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EMERGING MARKETS PLUS Financial period ended 30 June 2026	COMGEST GROWTH EMERGING MARKETS PLUS Financial period ended 30 June 2025	COMGEST GROWTH EUROPE Financial period ended 30 June 2026	COMGEST GROWTH EUROPE Financial period ended 30 June 2025
EUR Z Acc Class shares in issue at the beginning of the financial period	1,000	1,000	3,571,360	6,364,174
EUR Z Acc Class shares issued during the financial period	-	-	184,931	641,074
EUR Z Acc Class shares redeemed during the financial period	-	-	(2,144,256)	(1,812,681)
EUR Z Acc Class shares in issue at the end of the financial period*	**1,000**	**1,000**	**1,612,035**	**5,192,567**
EUR Z Dis Class shares in issue at the beginning of the financial period	-	-	393,674	689,463
EUR Z Dis Class shares issued during the financial period	-	-	11,203	63,983
EUR Z Dis Class shares redeemed during the financial period	-	-	(205,034)	(180,360)
EUR Z Dis **Class shares in issue at the end of the financial period***	**-**	**-**	**199,843**	**573,086**
GBP				
GBP U Acc Class shares in issue at the beginning of the financial period	3,637,626	3,827,299	141,676	163,900
GBP U Acc Class shares issued during the financial period	16,959	15,491	5,383	33,097
GBP U Acc Class shares redeemed during the financial period	-	(222,107)	(119,365)	(21,116)
GBP U Acc Class shares in issue at the end of the financial period*	**3,654,585**	**3,620,683**	**27,694**	**175,881**
GBP U Dis Class shares in issue at the beginning of the financial period	-	879,590	-	-
GBP U Dis Class shares issued during the financial period	-	-	-	-
GBP U Dis Class shares redeemed during the financial period	-	(879,590)	-	-
GBP U Dis Class shares in issue at the end of the financial period*	**-**	**-**	**-**	**-**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EMERGING MARKETS PLUS Financial period ended 30 June 2026	COMGEST GROWTH EMERGING MARKETS PLUS Financial period ended 30 June 2025	COMGEST GROWTH EUROPE Financial period ended 30 June 2026	COMGEST GROWTH EUROPE Financial period ended 30 June 2025
GBP X Dis Class shares in issue at the beginning of the financial period	11,999,525	10,951,539	-	-
GBP X Dis Class shares issued during the financial period	130,175	1,047,986	-	-
GBP X Dis Class shares redeemed during the financial period	-	-	-	-
GBP X Dis Class shares in issue at the end of the financial period*	**12,129,700**	**11,999,525**	**-**	**-**
USD				
USD Acc Class shares in issue at the beginning of the financial period	-	-	188,620	440,985
USD Acc Class shares issued during the financial period	-	-	-	29,962
USD Acc Class shares redeemed during the financial period	-	-	(21,655)	(65,233)
USD Acc Class shares in issue at the end of the financial period*	**-**	**-**	**166,965**	**405,714**
		-		
USD I Acc Class shares in issue at the beginning of the financial period	-	-	478,410	1,204,250
USD I Acc Class shares issued during the financial period	-	-	13,053	58,693
USD I Acc Class shares redeemed during the financial period	-	-	(158,765)	(110,709)
USD I Acc Class shares in issue at the end of the financial period*	**-**	**-**	**332,698**	**1,152,234**
USD I H Acc Class shares in issue at the beginning of the financial period	-	-	176,395	279,658
USD I H Acc Class shares issued during the financial period	-	-	19,804	11,157
USD I H Acc Class shares redeemed during the financial period	-	-	(59,416)	(59,939)
USD I H **Acc Class shares in issue at the end of the financial period***	**-**	**-**	**136,783**	**230,876**
USD Z Acc Class shares in issue at the beginning of the financial period	-	-	22,934	77,546
USD Z Acc Class shares issued during the financial period	-	-	2,743	17,138
USD Z Acc Class shares redeemed during the financial period	-	-	(1,001)	(56,128)
USD Z Acc Class shares in issue at the end of the financial period*	**-**	**-**	**24,676**	**38,556**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EUROPE COMPOUNDERS Financial period ended 30 June 2026	COMGEST GROWTH EUROPE COMPOUNDERS Financial period ended 30 June 2025	COMGEST GROWTH EUROPE ESG PLUS Financial period ended 30 June 2026	COMGEST GROWTH EUROPE ESG PLUS Financial period ended 30 June 2025
EUR				
EUR Acc Class shares in issue at the beginning of the financial period	12,343	1,879,567	3,005,508	3,039,970
EUR Acc Class shares issued during the financial period	551	215,312	143,021	212,058
EUR Acc Class shares redeemed during the financial period	(1,620)	(498,218)	(2,751,758)	(286,032)
EUR Acc Class shares in issue at the end of the financial period*	**11,274**	**1,596,661**	**396,771**	**2,965,996**
EUR EA Acc Class shares in issue at the beginning of the financial period	7,454,499	5,305,140	-	-
EUR EA Acc Class shares issued during the financial period	64,417	2,230,107	-	-
EUR EA Acc Class shares redeemed during the financial period	(5,736,151)	(93,590)	-	-
EUR EA Acc Class shares in issue at the end of the financial period*	**1,782,765**	**7,441,657**	**-**	**-**
EUR I Acc Class shares in issue at the beginning of the financial period	58,350	263,400	1,205,377	11,185,144
EUR I Acc Class shares issued during the financial period	2,000	23,915	887,141	249,001
EUR I Acc Class shares redeemed during the financial period	(54,050)	-	(963,354)	(6,913,037)
EUR I Acc Class shares in issue at the end of the financial period*	**6,300**	**287,315**	**1,129,164**	**4,521,108**
EUR I Dis Class shares in issue at the beginning of the financial period	-	-	151,864	158,318
EUR I Dis Class shares issued during the financial period	-	-	11,276	1,195
EUR I Dis Class shares redeemed during the financial period	-	-	(152,166)	(6,405)
EUR I Dis Class shares in issue at the end of the financial period*	**-**	**-**	**10,974**	**153,108**
EUR R Acc Class shares in issue at the beginning of the financial period	4,016	10,725	-	-
EUR R Acc Class shares issued during the financial period	54	579	-	-
EUR R Acc Class shares redeemed during the financial period	(1,723)	(3,114)	-	-
EUR R Acc Class shares in issue at the end of the financial period*	**2,347**	**8,190**	**-**	**-**
EUR SEA Acc Class shares in issue at the beginning of the financial period	25,744,010	29,880,165	-	-
EUR SEA Acc Class shares issued during the financial period	102,235	11,223,453	-	-
EUR SEA Acc Class shares redeemed during the financial period	(24,271,441)	(7,199,082)	-	-
EUR SEA Acc Class shares in issue at the end of the financial period*	**1,574,804**	**33,904,536**	**-**	**-**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EUROPE COMPOUNDERS Financial period ended 30 June 2026	COMGEST GROWTH EUROPE COMPOUNDERS Financial period ended 30 June 2025	COMGEST GROWTH EUROPE ESG PLUS Financial period ended 30 June 2026	COMGEST GROWTH EUROPE ESG PLUS Financial period ended 30 June 2025
EUR SI Acc Class shares in issue at the beginning of the financial period	7,371,029	1,392,505	-	-
EUR SI Acc Class shares issued during the financial period	1,081,542	5,372,200	-	-
EUR SI Acc Class shares redeemed during the financial period	(6,367,546)	(208,023)	-	-
EUR SI Acc Class shares in issue at the end of the financial period*	**2,085,025**	**6,556,682**	**-**	**-**
EUR Z Acc Class shares in issue at the beginning of the financial period	132,730	113,722	458,796	647,413
EUR Z Acc Class shares issued during the financial period	41,930	91,271	7,878	24,875
EUR Z Acc Class shares redeemed during the financial period	(130,534)	(59,310)	(241,515)	(79,377)
EUR Z Acc Class shares in issue at the end of the financial period*	**44,126**	**145,683**	**225,159**	**592,911**
GBP				
GBP U Acc Class shares in issue at the beginning of the financial period	100	100	-	-
GBP U Acc Class shares issued during the financial period	-	-	-	-
GBP U Acc Class shares redeemed during the financial period	-	-	-	-
GBP U Acc Class shares in issue at the end of the financial period*	**100**	**100**	**-**	**-**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EUROPE S Financial period ended 30 June 2026	COMGEST GROWTH EUROPE S Financial period ended 30 June 2025	COMGEST GROWTH EUROPE OPPORTUNITIES Financial period ended 30 June 2026	COMGEST GROWTH EUROPE OPPORTUNITIES Financial period ended 30 June 2025
EUR				
EUR Acc Class shares in issue at the beginning of the financial period	820,838	830,500	4,077,049	6,999,134
EUR Acc Class shares issued during the financial period	80,971	119,203	174,585	396,649
EUR Acc Class shares redeemed during the financial period	(187,852)	(65,815)	(765,570)	(1,761,667)
EUR Acc Class shares in issue at the end of the financial period*	**713,957**	**883,888**	**3,486,064**	**5,634,116**
EUR Dis Class shares in issue at the beginning of the financial period	-	-	300,895	495,207
EUR Dis Class shares issued during the financial period	-	-	2,112	6,634
EUR Dis Class shares redeemed during the financial period	-	-	(79,916)	(97,868)
EUR Dis **Class shares in issue at the end of the financial period***	**-**	**-**	**223,091**	**403,973**
EUR I Acc Class Shares in issue at the beginning of the period	-	-	667,467	1,833,825
EUR I Acc Class Shares issued during the period	-	-	43,117	27,214
EUR I Acc Class Shares redeemed during the period	-	-	(176,758)	(608,409)
EUR I Acc **Class Shares in issue at the end of the period***	**-**	**-**	**533,826**	**1,252,630**
EUR R Acc Class shares in issue at the beginning of the financial period	-	-	866,826	1,335,261
EUR R Acc Class shares issued during the financial period	-	-	11,790	23,563
EUR R Acc Class shares redeemed during the financial period	-	-	(203,467)	(232,147)
EUR R Acc Class shares in issue at the end of the financial period*	**-**	**-**	**675,149**	**1,126,677**
EUR Z Acc Class shares in issue at the beginning of the financial period	28,913	15,896	295,163	553,487
EUR Z Acc Class shares issued during the financial period	8,688	4,980	9,086	27,366
EUR Z Acc Class shares redeemed during the financial period	(6,092)	(1,524)	(93,357)	(112,603)
EUR Z Acc Class shares in issue at the end of the financial period*	**31,509**	**19,352**	**210,892**	**468,250**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EUROPE S Financial period ended 30 June 2026	COMGEST GROWTH EUROPE S Financial period ended 30 June 2025	COMGEST GROWTH EUROPE OPPORTUNITIES Financial period ended 30 June 2026	COMGEST GROWTH EUROPE OPPORTUNITIES Financial period ended 30 June 2025
GBP				
GBP U Acc Class Shares in issue at the beginning of the period	130,586	83,315	14,859	16,164
GBP U Acc Class Shares issued during the period	23,805	48,997	2,370	5,688
GBP U Acc Class Shares redeemed during the period	(78,229)	(8,664)	(2,007)	(141)
GBP U Acc Class Shares in issue at the end of the period*	**76,162**	**123,648**	**15,222**	**21,711**
USD				
USD Acc Class shares in issue at the beginning of the financial period	1,016,107	1,316,544	-	-
USD Acc Class shares issued during the financial period	19,615	59,423	-	-
USD Acc Class shares redeemed during the financial period	(155,035)	(167,493)	-	-
USD Acc Class shares in issue at the end of the financial period*	**880,687**	**1,208,474**	**-**	**-**
USD I Acc Class shares in issue at the beginning of the financial period	266,908	194,005	-	-
USD I Acc Class shares issued during the financial period	34,316	73,312	-	-
USD I Acc Class shares redeemed during the financial period	-	(3,868)	-	-
USD I Acc Class shares in issue at the end of the financial period*	**301,224**	**263,449**	**-**	**-**
USD I H Acc Class shares in issue at the beginning of the financial period	-	-	4,963	891,130
USD I H Acc Class shares issued during the financial period	-	-	-	19,786
USD I H Acc Class shares redeemed during the financial period	-	-	(823)	(77,264)
USD I H Acc Class shares in issue at the end of the financial period*	**-**	**-**	**4,140**	**833,652**
USD Z Acc Class shares in issue at the beginning of the financial period	1,067,714	514,978	-	-
USD Z Acc Class shares issued during the financial period	41,743	457,132	-	-
USD Z Acc Class shares redeemed during the financial period	(621,200)	(135,895)	-	-
USD Z Acc Class shares in issue at the end of the financial period*	**488,257**	**836,215**	**-**	**-**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EUROPE SMALLER COMPANIES Financial period ended 30 June 2026	COMGEST GROWTH EUROPE SMALLER COMPANIES Financial period ended 30 June 2025	COMGEST GROWTH EUROPE EX SWITZERLAND[1] Financial period ended 30 June 2026	COMGEST GROWTH EUROPE EX SWITZERLAND[1] Financial period ended 30 June 2025
CHF				
CHF I Acc Class shares in issue at the beginning of the financial period	-	-	-	-
CHF I Acc Class shares issued during the financial period	-	-	-	59,205
CHF I Acc Class shares redeemed during the financial period	-	-	-	(13,300)
CHF I Acc Class shares in issue at the end of the financial period*	**-**	**-**	**-**	**3,302,400**
CHF Z Acc Class shares in issue at the beginning of the financial period	-	-	-	483,381
CHF Z Acc Class shares issued during the financial period	-	-	-	1,548
CHF Z Acc Class shares redeemed during the financial period	-	-	-	(56,065)
CHF Z Acc Class shares in issue at the beginning of the financial period*	**-**	**-**	**-**	**428,864**
EUR				
EUR Acc Class shares in issue at the beginning of the financial period	2,268,448	3,113,194	-	-
EUR Acc Class shares issued during the financial period	44,450	81,711	-	-
EUR Acc Class shares redeemed during the financial period	(466,676)	(518,524)	-	-
EUR Acc Class shares in issue at the end of the financial period*	**1,846,222**	**2,676,381**	**-**	**-**
EUR Dis Class Shares in issue at the beginning of the financial period	34,334	35,681	-	-
EUR Dis Class Shares issued during the period	975	297	-	-
EUR Dis Class Shares redeemed during the period	-	-	-	-
EUR Dis Acc Class shares in issue at the end of the financial period*	**35,309**	**35,978**	**-**	**-**
EUR I Acc Class shares in issue at the beginning of the financial period	3,553,889	5,026,422	-	-
EUR I Acc Class shares issued during the financial period	127,897	111,566	-	-
EUR I Acc Class shares redeemed during the financial period	(1,885,707)	(612,029)	-	-
EUR I Acc Class shares in issue at the end of the financial period*	**1,796,079**	**4,525,959**	**-**	**-**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EUROPE SMALLER COMPANIES Financial period ended 30 June 2026	COMGEST GROWTH EUROPE SMALLER COMPANIES Financial period ended 30 June 2025	COMGEST GROWTH EUROPE EX SWITZERLAND[1] Financial period ended 30 June 2026	COMGEST GROWTH EUROPE EX SWITZERLAND[1] Financial period ended 30 June 2025
EUR I Dis Acc Class shares in issue at the beginning of the financial period	1,114,919	9,200	-	-
EUR I Dis Acc Class shares issued during the financial period	1,106	1,111,072	-	-
EUR I Dis Acc Class shares redeemed during the financial period	(4,263)	(5,353)	-	-
EUR I Dis Acc Class shares in issue at the end of the financial period*	**1,111,762**	**1,114,919**	**-**	**-**
EUR R Acc Class shares in issue at the beginning of the financial period	8,715	12,777	-	-
EUR R Acc Class shares issued during the financial period	-	510	-	-
EUR R Acc Class shares redeemed during the financial period	(1,479)	(4,276)	-	-
EUR R Acc Class shares in issue at the end of the financial period*	**7,236**	**9,011**	**-**	**-**
EUR X Acc Class shares in issue at the beginning of the financial period	-	1,374,976	-	-
EUR X Acc Class shares issued during the financial period	-	-	-	-
EUR X Acc Class shares redeemed during the financial period	-	(1,374,976)	-	-
EUR X Acc Class shares in issue at the end of the financial period*	**-**	**-**	**-**	**-**
EUR Z Acc Class shares in issue at the beginning of the financial period	112,388	141,305	-	-
EUR Z Acc Class shares issued during the financial period	3,298	1,605	-	-
EUR Z Acc Class shares redeemed during the financial period	(36,836)	(16,874)	-	-
EUR Z Acc Class shares in issue at the end of the financial period*	**78,850**	**126,036**	**-**	**-**
GBP				
GBP U Acc Class Shares in issue at the beginning of the period	9,013	14,536	-	-
GBP U Acc Class Shares issued during the period	2,560	102	-	-
GBP U Acc Class Shares redeemed during the period	(2,362)	(89)	-	-
GBP U Acc Class Shares in issue at the end of the period*	**9,211**	**14,549**	**-**	**-**

[1] Comgest Growth Europe ex Switzerland merged into Comgest Growth Europe on 28 July 2025 and therefore shares are no longer offered in this Fund.
* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EUROPE EX UK Financial period ended 30 June 2026	COMGEST GROWTH EUROPE EX UK Financial period ended 30 June 2025	COMGEST GROWTH EUROPE EX UK COMPOUNDERS Financial period ended 30 June 2026	COMGEST GROWTH EUROPE EX UK COMPOUNDERS Financial period ended 30 June 2025
EUR				
EUR SEA Acc Class shares in issue at the beginning of the financial period	-	-	893,770	945,915
EUR SEA Acc Class shares issued during the financial period	-	-	19,734	-
EUR SEA Acc Class shares redeemed during the financial period	-	-	(10,193)	(52,145)
EUR SEA Acc Class shares in issue at the end of the financial period*	**-**	**-**	**903,311**	**893,770**
EUR SI Acc Class shares in issue at the beginning of the financial period	2,193	5,658	-	-
EUR SI Acc Class shares issued during the financial period	3	1,080	-	-
EUR SI Acc Class shares redeemed during the financial period	(898)	(2,041)	-	-
EUR SI Acc Class shares in issue at the end of the financial period*	**1,298**	**4,697**	**-**	**-**
EUR SI Dis Class shares in issue at the beginning of the financial period	2,833	5,508	-	-
EUR SI Dis Class shares issued during the financial period	329	2,050	-	-
EUR SI Dis Class shares redeemed during the financial period	(600)	(1,308)	-	-
EUR SI Dis Class shares in issue at the end of the financial period*	**2,562**	**6,250**	**-**	**-**
GBP				
GBP SEA Acc Class shares in issue at the beginning of the financial period	-	-	265,447	233,748
GBP SEA Acc Class shares issued during the financial period	-	-	19,458	21,417
GBP SEA Acc Class shares redeemed during the financial period	-	-	(7,714)	(8,783)
GBP SEA Acc Class shares in issue at the end of the financial period*	**-**	**-**	**277,191**	**246,382**
GBP SU Acc Class shares in issue at the beginning of the financial period	1,099,007	2,645,992	-	-
GBP SU Acc Class shares issued during the financial period	34,127	174,648	-	-
GBP SU Acc Class shares redeemed during the financial period	(313,768)	(997,274)	-	-
GBP SU Acc Class shares in issue at the end of the financial period*	**819,366**	**1,823,366**	**-**	**-**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EUROPE EX UK Financial period ended 30 June 2026	COMGEST GROWTH EUROPE EX UK Financial period ended 30 June 2025	COMGEST GROWTH EUROPE EX UK COMPOUNDERS Financial period ended 30 June 2026	COMGEST GROWTH EUROPE EX UK COMPOUNDERS Financial period ended 30 June 2025
GBP SU Dis Class shares in issue at the beginning of the financial period	1,111,547	2,754,699	-	-
GBP SU Dis Class shares issued during the financial period	12,066	374,809	-	-
GBP SU Dis Class shares redeemed during the financial period	(1,005,131)	(289,997)	-	-
GBP SU Dis Class shares in issue at the end of the financial period*	**118,482**	**2,839,511**	**-**	**-**
GBP SU H Acc Class shares in issue at the beginning of the financial period	739,845	1,165,475	-	-
GBP SU H Acc Class shares issued during the financial period	1,115	28,992	-	-
GBP SU H Acc Class shares redeemed during the financial period	(611,171)	(236,078)	-	-
GBP SU H Acc Class shares in issue at the end of the financial period*	**129,789**	**958,389**	**-**	**-**
GBP U Acc Class shares in issue at the beginning of the financial period	64,707	112,807	83	83
GBP U Acc Class shares issued during the financial period	452	3,432	-	-
GBP U Acc Class shares redeemed during the financial period	(30,296)	(20,880)	-	-
GBP U Acc Class shares in issue at the end of the financial period*	**34,863**	**95,359**	**83**	**83**
GBP Y Acc Class shares in issue at the beginning of the financial period	5,813,812	1,687,981	-	-
GBP Y Acc Class shares issued during the financial period	257,099	93,046	-	-
GBP Y Acc Class shares redeemed during the financial period	(2,373,005)	(898,204)	-	-
GBP Y Acc Class shares in issue at the end of the financial period*	**3,697,906**	**882,823**	**-**	**-**
GBP Y Dis Class shares in issue at the beginning of the financial period	713,240	1,044,026	-	-
GBP Y Dis Class shares issued during the financial period	19,828	699,955	-	-
GBP Y Dis Class shares redeemed during the financial period	(553,255)	(367,713)	-	-
GBP Y Dis Class shares in issue at the end of the financial period*	**179,813**	**1,376,268**	**-**	**-**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH ASIA Financial period ended 30 June 2026	COMGEST GROWTH ASIA Financial period ended 30 June 2025	COMGEST GROWTH ASIA EX JAPAN[1] Financial period ended 30 June 2026	COMGEST GROWTH ASIA EX JAPAN[1] Financial period ended 30 June 2025
EUR				
EUR Acc Class shares in issue at the beginning of the financial period	1,501	-	-	-
EUR Acc Class shares issued during the financial period	-	1,501	-	-
EUR Acc Class shares redeemed during the financial period	-	-	-	-
EUR Acc Class shares in issue at the end of the financial period*	**1,501**	**1,501**	**-**	**-**
EUR I Acc Class shares in issue at the beginning of the financial period	729,780	1,307,393	-	403,277
EUR I Acc Class shares issued during the financial period	22,628	2,659	-	3,807
EUR I Acc Class shares redeemed during the financial period	(361,433)	(21,278)	-	(33,662)
EUR I Acc Class shares in issue at the end of the financial period*	**390,975**	**1,288,774**	**-**	**373,422**
EUR Z Acc Class shares in issue at the beginning of the financial period	58,107	88,706	-	-
EUR Z Acc Class shares issued during the financial period	180	2,392	-	-
EUR Z Acc Class shares redeemed during the financial period	(18,563)	(27,951)	-	-
EUR Z Acc Class shares in issue at the end of the financial period*	**39,724**	**63,147**	**-**	**-**
USD				
USD Acc Class shares in issue at the beginning of the financial period	971,651	1,185,251	-	-
USD Acc Class shares issued during the financial period	35,374	43,898	-	-
USD Acc Class shares redeemed during the financial period	(110,599)	(161,031)	-	-
USD Acc Class shares in issue at the end of the financial period*	**896,426**	**1,068,118**	**-**	**-**
USD I Acc Class shares in issue at the beginning of the financial period	-	-	-	142,285
USD I Acc Class shares issued during the financial period	-	-	-	-
USD I Acc Class shares redeemed during the financial period	-	-	-	(27,302)
USD I Acc Class shares in issue at the end of the financial period*	**-**	**-**	**-**	**114,983**

[1] Comgest Growth Asia ex Japan merged into Comgest Growth Asia Pac ex Japan on 28 July 2025 and therefore shares are no longer offered in this Fund.
* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH ASIA PAC EX JAPAN Financial period ended 30 June 2026	COMGEST GROWTH ASIA PAC EX JAPAN Financial period ended 30 June 2025	COMGEST GROWTH CHINA Financial period ended 30 June 2026	COMGEST GROWTH CHINA Financial period ended 30 June 2025
EUR				
EUR Acc Class shares in issue at the beginning of the financial period	-	-	497,394	595,747
EUR Acc Class shares issued during the financial period	-	-	31,922	27,245
EUR Acc Class shares redeemed during the financial period	-	-	(77,445)	(78,537)
EUR Acc Class shares in issue at the end of the financial period*	**-**	**-**	**451,871**	**544,455**
EUR Dis Class shares in issue at the beginning of the financial period	29,170	56,047	-	-
EUR Dis Class shares issued during the financial period	3,199	1,115	-	-
EUR Dis Class shares redeemed during the financial period	(6,436)	(22,669)	-	-
EUR Dis Class shares in issue at the end of the financial period*	**25,933**	**34,493**	**-**	**-**
EUR I Acc Class shares in issue at the beginning of the financial period	735,879	844,495	52,546	78,306
EUR I Acc Class shares issued during the financial period	-	28,439	-	95
EUR I Acc Class shares redeemed during the financial period	(483,408)	(118,231)	-	(25,870)
EUR I Acc Class shares in issue at the end of the financial period*	**252,471**	**754,703**	**52,546**	**52,531**
EUR R Acc Class shares in issue at the beginning of the financial period	7,872	20,413	-	4,000
EUR R Acc Class shares issued during the financial period	723	457	-	-
EUR R Acc Class shares redeemed during the financial period	(1,347)	(12,730)	-	-
EUR R Acc Class shares in issue at the end of the financial period*	**7,248**	**8,140**	**-**	**4,000**
EUR SI Acc Class shares in issue at the beginning of the financial period	-	-	415,069	955,919
EUR SI Acc Class shares issued during the financial period	-	-	1,418	33,581
EUR SI Acc Class shares redeemed during the financial period	-	-	(123,232)	(289,153)
EUR SI Acc Class shares in issue at the end of the financial period*	**-**	**-**	**293,255**	**700,347**
EUR Z Acc Class shares in issue at the beginning of the financial period	184,547	251,207	20,717	51,228
EUR Z Acc Class shares issued during the financial period	10,663	18,214	5	5
EUR Z Acc Class shares redeemed during the financial period	(41,740)	(90,933)	(4,211)	(28,546)
EUR Z Acc Class shares in issue at the end of the financial period*	**153,470**	**178,488**	**16,511**	**22,687**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH ASIA PAC EX JAPAN Financial period ended 30 June 2026	COMGEST GROWTH ASIA PAC EX JAPAN Financial period ended 30 June 2025	COMGEST GROWTH CHINA Financial period ended 30 June 2026	COMGEST GROWTH CHINA Financial period ended 30 June 2025
GBP				
GBP U Acc Class shares in issue at the beginning of the financial period	-	-	6	2,288
GBP U Acc Class shares issued during the financial period	-	-	-	-
GBP U Acc Class shares redeemed during the financial period	-	-	-	-
GBP U **Acc Class shares in issue at the end of the financial period***	**-**	**-**	**6**	**2,288**
USD				
USD Acc Class shares in issue at the beginning of the financial period	751,290	855,666	51,356	57,504
USD Acc Class shares issued during the financial period	12,943	21,913	353	685
USD Acc Class shares redeemed during the financial period	(97,002)	(68,922)	(3,553)	(2,094)
USD Acc Class shares in issue at the end of the financial period*	**667,231**	**808,657**	**48,156**	**56,095**
USD Dis Class shares in issue at the beginning of the financial period	221,469	276,103	-	-
USD Dis Class shares issued during the financial period	1,263	2,822	-	-
USD Dis Class shares redeemed during the financial period	(23,204)	(42,238)	-	-
USD Dis Class shares in issue at the end of the financial period*	**199,528**	**236,687**	**-**	**-**
USD I Acc Class shares in issue at the beginning of the financial period	418,174	660,460	808,303	863,557
USD I Acc Class shares issued during the financial period	5	46	3,454	3,699
USD I Acc Class shares redeemed during the financial period	(56,522)	(219,890)	-	-
USD I Acc Class shares in issue at the end of the financial period*	**361,657**	**440,616**	**811,757**	**867,256**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH INDIA Financial period ended 30 June 2026	COMGEST GROWTH INDIA Financial period ended 30 June 2025
EUR		
EUR Acc Class shares in issue at the beginning of the financial period	213	100
EUR Acc Class shares issued during the financial period	-	113
EUR Acc Class shares redeemed during the financial period	(113)	-
EUR Acc Class shares in issue at the end of the financial period*	**100**	**213**
EUR I Acc Class shares in issue at the beginning of the financial period	129,378	117,435
EUR I Acc Class shares issued during the financial period	3,235	19,543
EUR I Acc Class shares redeemed during the financial period	(10,585)	(1,634)
EUR I Acc Class shares in issue at the end of the financial period*	**122,028**	**135,344**
EUR R Acc Class shares in issue at the beginning of the financial period	110,635	156,960
EUR R Acc Class shares issued during the financial period	14,371	16,793
EUR R Acc Class shares redeemed during the financial period	(20,486)	(39,039)
EUR R Acc Class shares in issue at the end of the financial period*	**104,520**	**134,714**
EUR Z Acc Class shares in issue at the beginning of the financial period	10,000	-
EUR Z Acc Class shares issued during the financial period	-	-
EUR Z Acc Class shares redeemed during the financial period	-	-
EUR Z Acc Class shares in issue at the end of the financial period*	**10,000**	**-**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH INDIA Financial period ended 30 June 2026	COMGEST GROWTH INDIA Financial period ended 30 June 2025
USD		
USD Acc Class shares in issue at the beginning of the financial period	639,431	845,953
USD Acc Class shares issued during the financial period	18,182	28,041
USD Acc Class shares redeemed during the financial period	(70,189)	(56,881)
USD Acc Class shares in issue at the end of the financial period*	**587,424**	**817,113**
USD X Acc Class shares in issue at the beginning of the financial period	-	716,476
USD X Acc Class shares issued during the financial period	-	-
USD X Acc Class shares redeemed during the financial period	-	(716,476)
USD X Acc Class shares in issue at the end of the financial period*	**-**	**-**

* Refer to Note 5 for information on share class launches and liquidations.

STATEMENT OF CASH FLOWS - UNAUDITED (Combined)
For the financial period ended 30 June 2026

	TOTAL EUR 30 June 2026	TOTAL EUR 30 June 2025
Cash flows from operating activities		
Increase in net assets attributable to holders of redeemable participating shares from operations	47,208,894	118,247,739
Adjustments to reconcile (loss)/profit attributable to holders of redeemable participating shares to cash provided by operating activities		
Interest income	(911,902)	(3,259,672)
Dividend income	(46,391,619)	(86,545,465)
Operating (loss)/profit before working capital changes	**(94,627)**	**28,442,602**
Changes in operating assets and liabilities		
Decrease in financial assets at fair value through profit or loss	2,517,588,643	1,606,171,386
Decrease in derivative financial assets and liabilities at fair value through profit or loss	2,016,677	5,325,464
(Increase)/Decrease in due from broker	(1,681,334)	1,118,187
Decrease/(Increase) in amounts receivable on sale of securities	45,793,789	(2,534,687)
Decrease in receivable from Investment Manager	210,310	93,657
Decrease in other assets	1,604,538	992,671
Decrease in amount due to broker	(1,423,025)	(5,975,682)
Increase in payable on securities purchased	6,043,955	3,345,550
Decrease in Investment Manager's fees	(2,558,722)	(13,242,178)
Increase in administration fees payable	162,078	235,713
(Decrease)/Increase in depositary fees payable	(61,078)	555,361
Decrease in secondment fees payable	(84,284)	(41,646)
Increase/(Decrease) in provision for taxation	150,442	(1,881,832)
Decrease in expenses payable	(348,932)	(1,297,643)
Cash provided by operating activities	**2,567,318,430**	**1,621,306,923**
Interest received	911,902	3,317,004
Dividend received	44,574,122	84,220,147
Net cash provided by operating activities	**2,612,804,454**	**1,708,844,074**

STATEMENT OF CASH FLOWS - UNAUDITED (Combined)
For the financial period ended 30 June 2026 (continued)

	TOTAL EUR 30 June 2026	TOTAL EUR 30 June 2025
Cash flows from financing activities		
Proceeds from issue of shares	470,881,198	1,343,275,525
Payment on redemptions of shares	(3,134,015,790)	(2,688,709,884)
Net cash used in financing activities	**(2,663,134,592)**	**(1,345,434,359)**
Net (decrease)/increase in cash	**(50,330,138)**	**363,409,715**
Net cash at the start of the financial period	**103,881,958**	**204,926,879**
Currency translation	44,578,351	(378,521,617)
Net cash at the end of the financial period	**98,130,171**	**189,814,977**
Analysis of Cash		
Cash at the start of the financial period	103,881,958	204,953,497
Overdraft at the start of the financial period	-	(26,618)
Net cash at the start of the financial period	**103,881,958**	**204,926,879**
Cash at the end of the financial period	98,130,171	189,814,977
Net cash at the end of the financial period	**98,130,171**	**189,814,977**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH GLOBAL USD 30 June 2026	COMGEST GROWTH GLOBAL USD 30 June 2025	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2026	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2025
Cash flows from operating activities				
(Decrease)/Increase in net assets attributable to holders of redeemable participating shares from operations	(16,411,222)	72,905,071	(887,698)	5,234,952
Adjustments to reconcile (loss)/profit attributable to holders of redeemable participating shares to cash provided by/(used in) operating activities				
Interest income	(188,674)	(474,350)	(26,110)	(38,482)
Dividend income	(3,924,207)	(5,281,073)	(607,407)	(741,267)
Operating (loss)/profit before working capital changes	**(20,524,103)**	**67,149,648**	**(1,521,215)**	**4,455,203**
Changes in operating assets and liabilities				
Decrease/(Increase) in financial assets at fair value through profit or loss	263,334,015	(32,326,886)	22,148,475	(61,883,470)
Decrease in receivable from Investment Manager	-	-	54,217	22,679
(Increase)/Decrease in other assets	(370)	26,792	433	5,336
(Decrease)/Increase in Investment Manager's fees	(302,957)	(997,228)	(21,695)	15,335
Increase in administration fees payable	12,937	14,877	3,502	3,960
(Decrease)/Increase in depositary fees payable	(4,288)	29,590	923	4,580
Decrease in secondment fees payable	(12,115)	(7,356)	(1,375)	(1,792)
Increase/(Decrease) in expenses payable	18,679	(49,031)	449	(3,536)
Cash provided by/(used in) operating activities	**242,521,798**	**33,840,406**	**20,663,714**	**(57,381,705)**
Interest received	188,674	474,350	26,110	39,198
Dividend received	3,687,146	4,927,139	584,673	677,431
Net cash provided by/(used in) operating activities	**246,397,618**	**39,241,895**	**21,274,497**	**(56,665,076)**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH GLOBAL USD 30 June 2026	COMGEST GROWTH GLOBAL USD 30 June 2025	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2026	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2025
Cash flows from financing activities				
Proceeds from issue of shares	12,736,357	46,019,535	2,566,712	81,199,827
Payment on redemptions of shares	(265,314,641)	(66,482,379)	(25,023,361)	(22,081,505)
Net cash (used in)/provided by financing activities	**(252,578,284)**	**(20,462,844)**	**(22,456,649)**	**59,118,322**
Net (decrease)/increase in cash	**(6,180,666)**	**18,779,051**	**(1,182,152)**	2,453,246
Net cash at the start of the financial period	**17,405,250**	**17,836,972**	**2,402,466**	748,762
Net cash at the end of the financial period	**11,224,584**	**36,616,023**	**1,220,314**	**3,202,008**
Analysis of Cash				
Cash at the start of the financial period	17,405,250	17,836,972	2,402,466	748,762
Net cash at the start of the financial period	**17,405,250**	**17,836,972**	**2,402,466**	**748,762**
Cash at the end of the financial period	11,224,584	36,616,023	1,220,314	3,202,008
Net cash at the end of the financial period	**11,224,584**	**36,616,023**	**1,220,314**	**3,202,008**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH GLOBAL ESG PLUS[1] USD 30 June 2026	COMGEST GROWTH GLOBAL ESG PLUS[1] USD 30 June 2025	COMGEST GROWTH GLOBAL FLEX[2] EUR 30 June 2026	COMGEST GROWTH GLOBAL FLEX[2] EUR 30 June 2025
Cash flows from operating activities				
(Decrease)/Increase in net assets attributable to holders of redeemable participating shares from operations	(417,479)	864,279	-	2,290,183
Adjustments to reconcile (loss)/profit attributable to holders of redeemable participating shares to cash provided by operating activities				
Interest income	(2,914)	(4,710)	-	(8,365)
Dividend income	(50,706)	(56,711)	-	(22,775)
Operating (loss)/profit before working capital changes	**(471,099)**	**802,858**	**-**	**2,259,043**
Changes in operating assets and liabilities				
Decrease/(Increase) in financial assets at fair value through profit or loss	10,839,204	(368,399)	-	74,286,206
Decrease in derivative financial assets and liabilities at fair value through profit or loss	-	-	-	367,987
Decrease in due from broker	-	-	-	1,814,234
Decrease in receivable from Investment Manager	85,590	28,028	-	-
Decrease in other assets	75	7,780	-	4,545
Decrease in amount due to broker	-	-	-	(669,043)
Decrease in Investment Manager's fees	(8,014)	(7,770)	-	(161,646)
(Decrease)/Increase in administration fees payable	(7,939)	3,967	-	(7,092)
(Decrease)/Increase in depositary fees payable	(3,097)	3,085	-	15,176
(Decrease)/Increase in secondment fees payable	(523)	(20)	-	57
Increase/(Decrease) in expenses payable	56,160	(1,165)	-	(22,859)
Cash provided by operating activities	**10,490,357**	**468,364**	**-**	**77,886,608**
Interest received	2,914	4,721	-	8,367
Dividend received	52,720	52,640	-	37,700
Net cash provided by operating activities	**10,545,991**	**525,725**	**-**	**77,932,675**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH GLOBAL ESG PLUS[1] USD 30 June 2026	COMGEST GROWTH GLOBAL ESG PLUS[1] USD 30 June 2025	COMGEST GROWTH GLOBAL FLEX[2] EUR 30 June 2026	COMGEST GROWTH GLOBAL FLEX[2] EUR 30 June 2025
Cash flows from financing activities				
Proceeds from issue of shares	2,036	84,841	-	240,753
Payment on redemptions of shares	(10,719,057)	(563,100)	-	(81,220,032)
Net cash used in financing activities	**(10,717,021)**	**(478,259)**	**-**	**(80,979,279)**
Net (decrease)/increase in cash	**(171,030)**	**47,466**	**-**	**(3,046,604)**
Net cash at the start of the financial period	**243,134**	**184,100**	**-**	**3,084,738**
Net cash at the end of the financial period	**72,104**	**231,566**	**-**	**38,134**
Analysis of Cash				
Cash at the start of the financial period	243,134	184,100	-	3,084,738
Net cash at the start of the financial period	**243,134**	**184,100**	**-**	**3,084,738**
Cash at the end of the financial period	72,104	231,566	-	38,134
Net cash at the end of the financial period	**72,104**	**231,566**	**-**	**38,134**

[1] Comgest Growth Global ESG Plus was terminated on 12 June 2026.
[2] Comgest Growth Global Flex merged into Comgest Growth Global Compounders on 4 February 2025 and therefore shares are no longer offered in this Fund.

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2026	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2025	COMGEST GROWTH EAFE USD 30 June 2026	COMGEST GROWTH EAFE USD 30 June 2025
Cash flows from operating activities				
(Decrease)/Increase in net assets attributable to holders of redeemable participating shares from operations	(153,975)	714,145	(68,346)	1,049,163
Adjustments to reconcile (loss)/profit attributable to holders of redeemable participating shares to cash provided by operating activities				
Interest income	(1,664)	(5,050)	(5,964)	(7,388)
Dividend income	(33,624)	(46,724)	(131,108)	(116,480)
Operating (loss)/profit before working capital changes	**(189,263)**	**662,371**	**(205,418)**	**925,295**
Changes in operating assets and liabilities				
Decrease/(Increase) in financial assets at fair value through profit or loss	4,520,845	1,131,580	507,043	(717,342)
Decrease in receivable from Investment Manager	45,131	11,504	32,188	6,746
(Increase)/Decrease in other assets	(837)	11,020	181	11,680
Increase in payable on securities purchased	-	-	139,195	-
Decrease in Investment Manager's fees	-	-	(959)	(9,760)
Increase in administration fees payable	3,491	3,419	3,468	3,377
(Decrease)/Increase in depositary fees payable	(46)	2,242	929	3,194
Increase/(Decrease) in secondment fees payable	66	(111)	(326)	(187)
Decrease in provision for taxation	-	-	-	(1,023)
(Decrease)/Increase in expenses payable	(2,641)	2,800	2,463	830
Cash provided by operating activities	**4,376,746**	**1,824,825**	**478,764**	**222,810**
Interest received	1,664	5,068	5,964	7,398
Dividend received	32,662	44,551	123,771	106,512
Net cash provided by operating activities	**4,411,072**	**1,874,444**	**608,499**	**336,720**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2026	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2025	COMGEST GROWTH EAFE USD 30 June 2026	COMGEST GROWTH EAFE USD 30 June 2025
Cash flows from financing activities				
Proceeds from issue of shares	1,579,409	-	101,831	-
Payment on redemptions of shares	(5,982,965)	(1,675,451)	(813,835)	-
Net cash used in financing activities	**(4,403,556)**	**(1,675,451)**	**(712,004)**	**-**
Net increase/(decrease) in cash	**7,516**	**198,993**	**(103,505)**	**336,720**
Net cash at the start of the financial period	**54,599**	**126,785**	**465,491**	**342,250**
Net cash at the end of the financial period	**62,115**	**325,778**	**361,986**	**678,970**
<u>**Analysis of Cash**</u>				
Cash at the start of the financial period	54,599	126,785	465,491	342,250
Net cash at the start of the financial period	**54,599**	**126,785**	**465,491**	**342,250**
Cash at the end of the financial period	62,115	325,778	361,986	678,970
Net cash at the end of the financial period	**62,115**	**325,778**	**361,986**	**678,970**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH AMERICA USD 30 June 2026	COMGEST GROWTH AMERICA USD 30 June 2025	COMGEST GROWTH AMERICA ESG PLUS USD 30 June 2026	COMGEST GROWTH AMERICA ESG PLUS USD 30 June 2025
Cash flows from operating activities				
(Decrease)/Increase in net assets attributable to holders of redeemable participating shares from operations	(44,748,321)	78,990,163	(4,660,610)	18,321
Adjustments to reconcile (loss)/profit attributable to holders of redeemable participating shares to cash provided by/(used in) operating activities				
Interest income	(120,608)	(138,512)	(17,426)	-
Dividend income	(2,212,360)	(3,162,806)	(177,759)	(113)
Operating (loss)/profit before working capital changes	**(47,081,289)**	**75,688,845**	**(4,855,795)**	**18,208**
Changes in operating assets and liabilities				
Decrease/(Increase) in financial assets at fair value through profit or loss	288,697,192	18,606,657	124,038,362	(604,526)
Decrease/(Increase) in derivative financial assets and liabilities at fair value through profit or loss	2,016,368	(1,353,453)	-	-
Increase in due from broker	(1,670,000)	(270,000)	-	-
Increase in Receivable from investment manager	-	-	(30,577)	(1,048)
(Increase)/Decrease in other assets	(52,197)	52,989	-	-
Decrease in amounts due to broker	(810,000)	-	-	-
Decrease in Investment Manager's fees	(333,603)	(1,169,082)	(43,987)	-
Increase in administration fees payable	9,510	10,902	8,690	479
Increase in depositary fees payable	3,630	22,692	4,816	561
(Decrease)/Increase in secondment fees payable	(9,741)	(12,145)	(2,560)	2
Increase/(Decrease) in expenses payable	22,283	(977)	13,623	25
Cash provided by/(used in) operating activities	**240,792,153**	**91,576,428**	**119,132,572**	**(586,299)**
Interest received	120,608	140,818	17,426	-
Dividend received	2,171,819	3,155,801	196,305	31
Net cash provided by/(used in) operating activities	**243,084,580**	**94,873,047**	**119,346,303**	**(586,268)**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH AMERICA USD 30 June 2026	COMGEST GROWTH AMERICA USD 30 June 2025	COMGEST GROWTH AMERICA ESG PLUS USD 30 June 2026	COMGEST GROWTH AMERICA ESG PLUS USD 30 June 2025
Cash flows from financing activities				
Proceeds from issue of shares	95,983,334	226,891,569	6,549,899	590,183
Payment on redemptions of shares	(317,203,221)	(329,646,861)	(127,182,503)	-
Net cash (used in)/provided by financing activities	**(221,219,887)**	**(102,755,292)**	**(120,632,604)**	**590,183**
Net increase/(decrease)in cash	**21,864,692**	**(7,882,245)**	**(1,286,301)**	**3,915**
Net cash at the start of the financial period	**1,935,139**	**10,855,378**	**1,300,342**	**-**
Net cash at the end of the financial period	**23,799,832**	**2,973,133**	**14,041**	**3,915**
<u>Analysis of Cash</u>				
Cash at the start of the financial period	1,935,139	10,855,378	1,300,342	-
Net cash at the start of the financial period	**1,935,139**	**10,855,378**	**1,300,342**	**-**
Cash at the end of the financial period	23,799,832	2,973,133	14,041	3,915
Net cash at the end of the financial period	**23,799,832**	**2,973,133**	**14,041**	**3,915**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH JAPAN JPY 30 June 2026	COMGEST GROWTH JAPAN JPY 30 June 2025	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2026	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2025
Cash flows from operating activities				
Increase in net assets attributable to holders of redeemable participating shares from operations	33,652,573,846	6,679,873,906	2,095,455,884	116,976,626
Adjustments to reconcile profit attributable to holders of redeemable participating shares to cash provided by operating activities				
Interest income	(4,045,456)	(13,519,813)	(342,515)	(54,285)
Dividend income	(719,850,420)	(704,824,400)	(49,251,049)	(47,036,589)
Operating profit before working capital changes	**32,928,677,970**	**5,961,529,693**	**2,045,862,320**	**69,885,752**
Changes in operating assets and liabilities				
(Increase)/Decrease in financial assets at fair value through profit or loss	(20,340,236,860)	25,572,876,450	(704,335,950)	363,711,340
Decrease in derivative financial assets and liabilities at fair value through profit or loss	80,000,451	698,296,563	-	-
Increase in due from broker	(41,000,000)	-	-	-
Decrease in receivable from Investment Manager	-	-	8,171,732	1,028,403
Decrease/(Increase) in other assets	244,461	4,531,119	(126,279)	(4,722,320)
Decrease in amount due to broker	(135,000,000)	(779,008,938)	-	-
Increase/(Decrease) in Investment Manager's fees	12,290,868	(145,942,825)	119,748	(3,030,128)
Increase in administration fees payable	5,092,891	4,817,057	612,186	723,622
Increase in depositary fees payable	2,367,011	6,326,787	164,634	462,567
(Decrease)/Increase in secondment fees payable	(1,461,029)	5,733,871	(94,958)	(221,081)
(Decrease)/Increase in expenses payable	(11,851,830)	(27,087,046)	(430,326)	983,326
Cash provided by operating activities	**12,499,123,933**	**31,302,072,731**	**1,349,943,107**	**428,821,481**
Interest received	4,045,456	13,519,813	342,515	54,285
Dividend received	720,373,358	687,703,082	50,330,973	46,677,249
Net cash provided by operating activities	**13,223,542,747**	**32,003,295,626**	**1,400,616,595**	**475,553,015**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH JAPAN JPY 30 June 2026	COMGEST GROWTH JAPAN JPY 30 June 2025	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2026	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2025
Cash flows from financing activities				
Proceeds from issue of shares	15,030,647,126	21,582,700,576	111,756,752	87,982,504
Payment on redemptions of shares	(26,469,682,735)	(54,793,123,444)	(1,753,673,637)	(548,548,254)
Net cash used in financing activities	**(11,439,035,609)**	**(33,210,422,868)**	**(1,641,916,885)**	**(460,565,750)**
Net Increase/(Decrease) in cash	**1,784,507,138**	**(1,207,127,242)**	**(241,300,290)**	**14,987,265**
Net cash at the start of the financial period	**3,423,174,954**	**5,113,788,481**	**343,571,793**	**168,003,679**
Net cash at the end of the financial period	**5,207,682,092**	**3,906,661,239**	**102,271,503**	**182,990,944**
Analysis of Cash				
Cash at the start of the financial period	3,423,174,954	5,113,788,481	343,571,793	168,003,679
Net cash at the start of the financial period	**3,423,174,954**	**5,113,788,481**	**343,571,793**	**168,003,679**
Cash at the end of the financial period	5,207,682,092	3,906,661,239	102,271,503	182,990,944
Net cash at the end of the financial period	**5,207,682,092**	**3,906,661,239**	**102,271,503**	**182,990,944**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EMERGING MARKETS USD 30 June 2026	COMGEST GROWTH EMERGING MARKETS USD 30 June 2025	COMGEST GROWTH EMERGING MARKETS EX CHINA EUR 30 June 2026	COMGEST GROWTH EMERGING MARKETS EX CHINA EUR 30 June 2025
Cash flows from operating activities				
Increase in net assets attributable to holders of redeemable participating shares from operations	34,531,844	50,088,729	567,490	371,399
Adjustments to reconcile profit attributable to holders of redeemable participating shares to cash (used in)/provided by operating activities				
Interest income	(35,385)	(123,037)	(898)	(943)
Dividend income	(1,171,011)	(4,472,765)	(18,060)	(28,412)
Operating profit before working capital changes	**33,325,448**	**45,492,927**	**548,532**	**342,044**
Changes in operating assets and liabilities				
Increase in financial assets at fair value through profit or loss	(39,135,471)	(22,503,490)	(610,263)	(308,493)
Decrease in amounts receivable on sale of securities	-	-	10,652	-
Decrease in receivable from Investment Manager	-	-	69,895	6,178
(Increase)/Decrease in other assets	(12,712)	(18,770)	(2,617)	12,651
Increase/(Decrease) in Investment Manager's fees	38,290	(494,727)	-	-
(Decrease)/Increase in administration fees payable	(18,448)	22,335	3,430	3,336
(Decrease)/Increase in depositary fees payable	(81,104)	87,883	1,624	4,108
(Decrease)/Increase in secondment fees payable	(7,015)	6,791	(10)	10
Increase/(Decrease) in provision for taxation	91,602	(176,821)	-	-
(Decrease)/Increase in expenses payable	(84,108)	(125,742)	(869)	13,516
Cash (used in)/provided by operating activities	**(5,883,518)**	**22,290,386**	**20,374**	**73,350**
Interest received	35,385	122,652	898	960
Dividend received	833,015	3,918,392	12,591	27,243
Net cash (used in)/provided by operating activities	**(5,015,118)**	**26,331,430**	**33,863**	**101,553**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EMERGING MARKETS USD 30 June 2026	COMGEST GROWTH EMERGING MARKETS USD 30 June 2025	COMGEST GROWTH EMERGING MARKETS EX CHINA EUR 30 June 2026	COMGEST GROWTH EMERGING MARKETS EX CHINA EUR 30 June 2025
Cash flows from financing activities				
Proceeds from issue of shares	29,594,836	2,886,757	-	-
Payment on redemptions of shares	(23,834,175)	(28,329,625)	-	(161,250)
Net cash provided by/(used in) financing activities	**5,760,661**	**(25,442,868)**	**-**	**(161,250)**
Net increase/(decrease) in cash	**745,543**	**888,562**	**33,863**	**(59,697)**
Net cash at the start of the financial period	**1,724,789**	**7,613,085**	**5,641**	**107,432**
Net cash at the end of the financial period	**2,470,332**	**8,501,647**	**39,504**	**47,735**
Analysis of Cash				
Cash at the start of the financial period	1,724,789	7,613,085	5,641	107,432
Net cash at the start of the financial period	**1,724,789**	**7,613,085**	**5,641**	**107,432**
Cash at the end of the financial period	2,470,332	8,501,647	39,504	47,735
Net cash at the end of the financial period	**2,470,332**	**8,501,647**	**39,504**	**47,735**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2026	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2025	COMGEST GROWTH EUROPE EUR 30 June 2026	COMGEST GROWTH EUROPE EUR 30 June 2025
Cash flows from operating activities				
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations	55,362,997	18,586,675	(137,506,144)	(113,624,899)
Adjustments to reconcile profit/(loss) attributable to holders of redeemable participating shares to cash (used in)/provided by operating activities				
Interest income	(62,698)	(60,655)	(245,733)	(1,452,842)
Dividend income	(2,009,729)	(1,953,584)	(22,444,870)	(42,009,330)
Operating profit/(loss) before working capital changes	**53,290,570**	**16,572,436**	**(160,196,747)**	**(157,087,071)**
Changes in operating assets and liabilities				
(Increase)/Decrease in financial assets at fair value through profit or loss	(60,625,573)	(17,195,567)	1,298,860,967	883,461,072
(Increase)/Decrease in derivative financial assets and liabilities at fair value through profit or loss	-	-	(281,559)	541,664
Decrease/(Increase) in amounts receivable on sale of securities	-	-	51,414,524	(2,912,636)
Decrease in receivable from investment manager	58,822	27,107	-	-
(Increase)/ Decrease in other assets	(1,101)	4,959	977,268	479,582
Increase/(Decrease) in Investment Manager's fees	12,761	(51,133)	(1,430,579)	(6,381,252)
Increase in administration fees payable	5,158	4,727	29,612	37,233
Increase/(Decrease) in depositary fees payable	10,264	27,804	(33,718)	193,782
Increase/(Decrease) in secondment fees payable	495	(1,631)	(29,054)	(26,668)
Increase/(Decrease) in provision for taxation	381,304	(397,072)	-	-
(Decrease)/Increase in expenses payable	(3,730)	(7,314)	100,724	(471,308)
Cash (used in)/provided by operating activities	**(6,871,030)**	**(1,015,684)**	**1,189,411,437**	**717,834,398**
Interest received	62,698	115,060	245,733	1,453,646
Dividend received	1,461,529	1,706,215	21,871,158	41,240,515
Net cash (used in)/provided by operating activities	**(5,346,803)**	**805,591**	**1,211,528,328**	**760,528,559**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2026	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2025	COMGEST GROWTH EUROPE EUR 30 June 2026	COMGEST GROWTH EUROPE EUR 30 June 2025
Cash flows from financing activities				
Proceeds from issue of shares	6,680,769	11,976,434	175,328,507	483,636,530
Payment on redemptions of shares	(31,663)	(11,811,066)	(1,393,639,297)	(1,259,014,528)
Net cash provided by/(used in) financing activities	**6,649,106**	**165,368**	**(1,218,310,790)**	**(775,377,998)**
Net increase/(decrease) in cash	**1,302,303**	**970,959**	**(6,782,462)**	**(14,849,439)**
Net cash at the start of the financial period	**4,184,063**	**6,352,750**	**19,106,657**	**67,052,818**
Net cash at the end of the financial period	**5,486,366**	**7,323,709**	**12,324,195**	**52,203,379**
Analysis of Cash				
Cash at the start of the financial period	4,184,063	6,352,750	19,106,657	67,052,818
Net cash at the start of the financial period	**4,184,063**	**6,352,750**	**19,106,657**	**67,052,818**
Cash at the end of the financial period	5,486,366	7,323,709	12,324,195	52,203,379
Net cash at the end of the financial period	**5,486,366**	**7,323,709**	**12,324,195**	**52,203,379**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2026	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2025	COMGEST GROWTH EUROPE ESG PLUS EUR 30 June 2026	COMGEST GROWTH EUROPE ESG PLUS EUR 30 June 2025
Cash flows from operating activities				
Decrease in net assets attributable to holders of redeemable participating shares from operations	(20,842,939)	(14,025,398)	(12,910,248)	(8,504,288)
Adjustments to reconcile loss attributable to holders of redeemable participating shares to cash provided by/(used in) by operating activities				
Interest income	(47,349)	(164,612)	(13,824)	(121,198)
Dividend income	(2,150,182)	(5,361,887)	(537,470)	(3,206,085)
Operating loss before working capital changes	**(23,040,470)**	**(19,551,897)**	**(13,461,542)**	**(11,831,571)**
Changes in operating assets and liabilities				
Decrease/(Increase) in financial assets at fair value through profit or loss	376,095,598	(133,265,778)	195,470,443	113,733,719
Decrease/(Increase) in amounts receivable on sale of securities	-	829,200	405,754	(240,289)
Increase in receivable from investment manager	(49,949)	(720)	(84,620)	(103)
Decrease in other assets	18	26,117	79,840	73,662
Increase/(Decrease) in payable on securities purchased	-	9,850,680	-	(6,777,416)
Decrease in Investment Manager's fees	(168,076)	(123,546)	(192,355)	(475,551)
Increase in administration fees payable	3,023	6,499	3,534	4,939
(Decrease)/Increase in depositary fees payable	(419)	17,350	(1,721)	18,368
(Decrease)/Increase in secondment fees payable	(5,483)	(12,348)	(2,435)	1,460
Increase/(Decrease) in expenses payable	17,093	(27,811)	96	(75,387)
Cash provided by/(used in) operating activities	**352,851,335**	**(142,252,254)**	**182,216,994**	**94,431,831**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2026	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2025	COMGEST GROWTH EUROPE ESG PLUS EUR 30 June 2026	COMGEST GROWTH EUROPE ESG PLUS EUR 30 June 2025
Interest received	47,349	164,612	13,824	121,198
Dividend received	2,102,661	5,214,137	555,415	3,152,156
Net cash provided by/(used in) operating activities	**355,001,345**	**(136,873,505)**	**182,786,233**	**97,705,185**
Cash flows from financing activities				
Proceeds from issue of shares	18,223,545	242,530,168	25,086,769	15,937,966
Payment on redemptions of shares	(384,563,015)	(90,674,963)	(211,639,944)	(117,745,364)
Net cash (used in)/provided by financing activities	**(366,339,470)**	**151,855,205**	**(186,553,175)**	**(101,807,398)**
Net (decrease)/increase in cash	**(11,338,125)**	**14,981,700**	**(3,766,942)**	**(4,102,213)**
Net cash at the start of the financial period	**12,695,532**	**8,054,710**	**4,225,229**	**9,382,585**
Net cash at the end of the financial period	**1,357,407**	**23,036,410**	**458,287**	**5,280,372**
Analysis of Cash				
Cash at the start of the financial period	12,695,532	8,054,710	4,225,229	9,382,585
Net cash at the start of the financial period	**12,695,532**	**8,054,710**	**4,225,229**	**9,382,585**
Cash at the end of the financial period	1,357,407	23,036,410	458,287	5,280,372
Net cash at the end of the financial period	**1,357,407**	**23,036,410**	**458,287**	**5,280,372**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EUROPE S EUR 30 June 2026	COMGEST GROWTH EUROPE S EUR 30 June 2025	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2026	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2025
Cash flows from operating activities				
(Decrease)/Increase in net assets attributable to holders of redeemable participating shares from operations	(720,262)	(1,166,229)	7,306,084	(18,954,804)
Adjustments to reconcile (loss)/profit attributable to holders of redeemable participating shares to cash provided by/(used in) operating activities				
Interest income	(9,787)	(22,552)	(27,608)	(117,942)
Dividend income	(613,491)	(668,690)	(1,942,258)	(4,263,497)
Operating (loss)/profit before working capital changes	**(1,343,540)**	**(1,857,471)**	**5,336,218**	**(23,336,243)**
Changes in operating assets and liabilities				
Decrease/(Increase) in financial assets at fair value through profit or loss	11,302,381	(938,573)	36,811,965	121,464,628
(Increase)/Decrease in derivative financial assets and liabilities at fair value through profit or loss	-	-	(42,561)	1,851,740
Increase in due from broker	-	-	-	(1,020,000)
Increase in amounts receivable on sale of securities	-	(43,751)	-	-
Increase in receivable from investment manager	(9,733)	(6,914)	-	-
Decrease in other assets	2,867	3,701	73,497	21,362
Decrease in amounts due to broker	-	-	-	(470,123)
Decrease in Investment Manager's fees	(19,820)	(123,264)	(65,107)	(853,016)
Increase in administration fees payable	3,976	4,075	16,814	14,552
Increase/(Decrease) in depositary fees payable	1,532	5,212	(2,189)	24,701
Increase/(Decrease) in secondment fees payable	47	(540)	(2,648)	7,132
Increase/(Decrease) in expenses payable	1,038	17,326	(21,439)	(51,505)
Cash provided by/(used in) operating activities	**9,938,748**	**(2,940,199)**	**42,104,550**	**97,653,228**
Interest received	9,787	22,554	27,608	117,943
Dividend received	616,602	672,645	1,959,154	4,143,836
Net cash provided by/(used in) operating activities	**10,565,137**	**(2,245,000)**	**44,091,312**	**101,915,007**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EUROPE S EUR 30 June 2026	COMGEST GROWTH EUROPE S EUR 30 June 2025	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2026	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2025
Cash flows from financing activities				
Proceeds from issue of shares	4,493,023	11,579,100	10,256,843	23,198,046
Payment on redemptions of shares	(16,457,900)	(8,527,049)	(55,927,069)	(133,685,960)
Net cash (used in)/provided by financing activities	**(11,964,877)**	**3,052,051**	**(45,670,226)**	**(110,487,914)**
Net (decrease)/increase in cash	**(1,399,740)**	**807,051**	**(1,578,913)**	**(8,572,907)**
Net cash at the start of the financial period	**2,237,934**	**1,385,763**	**4,752,453**	**17,990,973**
Net cash at the end of the financial period	**838,194**	**2,192,814**	**3,173,539**	**9,418,066**
Analysis of Cash				
Cash at the start of the financial period	2,237,934	1,385,763	4,752,453	17,990,973
Net cash at the start of the financial period	**2,237,934**	**1,385,763**	**4,752,453**	**17,990,973**
Cash at the end of the financial period	838,194	2,192,814	3,173,539	9,418,066
Net cash at the end of the financial period	**838,194**	**2,192,814**	**3,173,539**	**9,418,066**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2026	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2025	COMGEST GROWTH EUROPE EX SWITZERLAND[1] CHF 30 June 2026	COMGEST GROWTH EUROPE EX SWITZERLAND[1] CHF 30 June 2025
Cash flows from operating activities				
(Decrease)/Increase in net assets attributable to holders of redeemable participating shares from operations	(1,423,003)	18,560,083	-	(3,491,290)
Adjustments to reconcile (loss)/profit attributable to holders of redeemable participating shares to cash provided by operating activities				
Interest income	(23,330)	(110,496)	-	(1,316)
Dividend income	(1,763,754)	(3,743,090)	-	(799,723)
Operating (loss)/profit before working capital changes	**(3,210,087)**	**14,706,497**	**-**	**(4,292,329)**
Changes in operating assets and liabilities				
Decrease in financial assets at fair value through profit or loss	77,653,720	34,635,022	-	4,540,751
Increase in Derivative Financial Assets and liabilities at fair value through profit or loss	-	-	-	(1,025,862)
Decrease in due from broker	-	-	-	520,000
Increase in amounts receivable on sale of securities	(5,751,766)	-	-	(78,960)
Decrease in other assets	238,863	46,618	127,166	2,508
Increase in payable on securities purchased	5,498,717	-	-	-
Decrease in Investment Manager's fees	(93,355)	(335,872)	-	(74,794)
Increase in administration fees payable	8,515	9,449	-	3,276
Increase in depositary fees payable	3,611	17,226	-	8,578
(Decrease)/Increase in secondment fees payable	(3,254)	(1,169)	-	324
Decrease in expenses payable	(12,112)	(41,043)	(280,340)	(3,893)
Cash provided by/(used in) operating activities	**74,332,852**	**49,036,728**	**(153,174)**	**(400,401)**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2026	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2025	COMGEST GROWTH EUROPE EX SWITZERLAND[1] CHF 30 June 2026	COMGEST GROWTH EUROPE EX SWITZERLAND[1] CHF 30 June 2025
Interest received	23,330	110,496	-	1,316
Dividend received	1,773,624	3,639,219	-	787,629
Net cash provided by/(used in) operating activities	**76,129,806**	**52,786,443**	**(153,174)**	**388,544**
Cash flows from financing activities				
Proceeds from issue of shares	6,378,786	48,169,515	-	1,406,600
Payment on redemptions of shares	(84,199,935)	(97,880,470)	-	(1,512,482)
Net cash used in financing activities	**(77,821,149)**	**(49,710,955)**	**-**	**(105,882)**
Net (decrease)/increase in cash	**(1,691,343)**	**3,075,488**	**(153,174)**	**282,662**
Net cash at the start of the financial period	**4,303,300**	**6,644,325**	**153,174**	**1,234,998**
Net cash at the end of the financial period	**2,611,957**	**9,719,813**	**-**	**1,517,660**
Analysis of Cash				
Cash at the start of the financial period	4,303,300	6,644,325	153,174	1,234,998
Net cash at the start of the financial period	**4,303,300**	**6,644,325**	**153,174**	**1,234,998**
Cash at the end of the financial period	2,611,957	9,719,813	-	1,517,660
Net cash at the end of the financial period	**2,611,957**	**9,719,813**	**-**	**1,517,660**

[1] Comgest Growth Europe ex Switzerland merged into Comgest Growth Europe on 28 July 2025 and therefore shares are no longer offered in this Fund.

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EUROPE EX UK GBP 30 June 2026	COMGEST GROWTH EUROPE EX UK GBP 30 June 2025	COMGEST GROWTH EUROPE EX UK COMPOUNDERS GBP 30 June 2026	COMGEST GROWTH EUROPE EX UK COMPOUNDERS GBP 30 June 2025
Cash flows from operating activities				
(Decrease)/Increase in net assets attributable to holders of redeemable participating shares from operations	(6,509,736)	160,428	(188,886)	185,400
Adjustments to reconcile (loss)/profit attributable to holders of redeemable participating shares to cash provided by/(used in) operating activities				
Interest income	(32,606)	(143,936)	(5,147)	(5,235)
Dividend income	(1,106,693)	(1,868,090)	(114,826)	(95,953)
Operating (loss)/profit before working capital changes	**(7,649,035)**	**(1,851,598)**	**(308,859)**	**84,212**
Changes in operating assets and liabilities				
Decrease/(Increase) in financial assets at fair value through profit or loss	84,693,017	31,369,733	(40,719)	173,254
Decrease in derivative financial assets and liabilities at fair value through profit or loss	134,867	422,056	-	-
Decrease/(Increase) in amounts receivable on sale of securities	1,207,043	(144,246)	-	(102,692)
(Increase)/Decrease in receivable from investment manager	(40,621)	(13)	33,602	(17,426)
Decrease/(Increase) in other assets	81,567	16,384	-	(1,466)
Increase in payable on securities purchased	-	-	-	236,093
(Decrease)/Increase in Investment Manager's fees	(59,796)	(201,240)	(173)	6,888
Increase in administration fees payable	11,723	12,293	2,671	2,784
Increase/(Decrease) in depositary fees payable	2,997	13,627	(9)	578
(Decrease)/Increase in secondment fees payable	(4,969)	819	(55)	(347)
(Decrease)Increase in expenses payable	(5,494)	11,365	(1,398)	1,185
Cash provided by/(used in) operating activities	**78,371,299**	**29,649,180**	**(314,940)**	**383,063**
Interest received	32,606	144,115	5,147	5,235
Dividend received	1,106,693	1,868,090	114,826	95,953
Net cash provided by/(used in) operating activities	**79,510,598**	**31,661,385**	**(194,967)**	**484,251**
Cash flows from financing activities				
Proceeds from issue of shares	5,042,359	29,408,005	318,198	205,909
Payment on redemptions of shares	(86,679,722)	(61,956,806)	(167,618)	(488,936)
Net cash (used in)/provided by financing activities	**(81,637,363)**	**(32,548,801)**	**150,580**	**(283,027)**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH EUROPE EX UK GBP 30 June 2026	COMGEST GROWTH EUROPE EX UK GBP 30 June 2025	COMGEST GROWTH EUROPE EX UK COMPOUNDERS GBP 30 June 2026	COMGEST GROWTH EUROPE EX UK COMPOUNDERS GBP 30 June 2025
Net (decrease)/increase in cash	**(2,126,765)**	**(887,416)**	**(44,387)**	**201,224**
Net cash at the start of the financial period	**2,953,607**	**2,277,298**	**321,658**	**220,009**
Net cash at the end of the financial period	**826,842**	**1,389,882**	**277,271**	**421,233**
Analysis of Cash				
Cash at the start of the financial period	2,953,607	2,277,298	321,658	220,009
Net cash at the start of the financial period	**2,953,607**	**2,277,298**	**321,658**	**220,009**
Cash at the end of the financial period	826,842	1,389,882	277,271	421,233
Net cash at the end of the financial period	**826,842**	**1,389,882**	**277,271**	**421,233**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH ASIA USD 30 June 2026	COMGEST GROWTH ASIA USD 30 June 2025	COMGEST GROWTH ASIA EX JAPAN[1] USD 30 June 2026	COMGEST GROWTH ASIA EX JAPAN[1] USD 30 June 2025
Cash flows from operating activities				
Increase in net assets attributable to holders of redeemable participating shares from operations	27,174,035	14,075,783	-	571,338
Adjustments to reconcile profit attributable to holders of redeemable participating shares to cash provided by/(used in) operating activities				
Interest income	(38,625)	(106,995)	-	(5,063)
Dividend income	(843,483)	(1,696,755)	-	(105,822)
Operating profit before working capital changes	**26,291,927**	**12,272,033**	**-**	**460,453**
Changes in operating assets and liabilities				
Decrease/(Increase) in financial assets at fair value through profit or loss	14,575,788	(2,097,281)	-	308,573
Decrease in amounts receivable on sale of securities	-	-	-	8,608
Increase in receivable from investment manager	-	-	-	(45,667)
Decrease in other assets	-	19,346	-	9,220
Decrease in payable on securities purchased	-	-	-	(3,448)
Decrease in Investment Manager's fees	(7,403)	(168,240)	-	(9,659)
Increase in administration fees payable	5,927	6,039	-	3,727
Increase in depositary fees payable	4,257	13,762	-	16,352
Increase/(Decrease) in secondment fees payable	145	(1,541)	-	4,300
Increase in provision for taxation	22,926	2,550	-	-
(Decrease)/Increase in expenses payable	(2,471)	(9,087)	(110,122)	5,593
Cash provided by/(used in) operating activities	**40,891,096**	**10,037,581**	**(110,122)**	**758,052**
Interest received	38,625	106,995	-	5,063
Dividend received	790,897	1,424,840	-	108,000
Net cash provided by/(used in) operating activities	**41,720,618**	**11,569,416**	**(110,122)**	**871,115**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH ASIA USD 30 June 2026	COMGEST GROWTH ASIA USD 30 June 2025	COMGEST GROWTH ASIA EX JAPAN[1] USD 30 June 2026	COMGEST GROWTH ASIA EX JAPAN[1] USD 30 June 2025
Cash flows from financing activities				
Proceeds from issue of shares	5,253,285	3,020,181	-	52,382
Payment on redemptions of shares	(40,894,238)	(13,072,930)	-	(909,178)
Net cash used in financing activities	**(35,640,953)**	**(10,052,749)**	**-**	**(856,796)**
Net increase/(decrease) in cash	**6,079,665**	**1,516,667**	**(110,122)**	14,319
Net cash at the start of the financial period	**1,348,203**	**4,446,668**	**110,122**	**84,536**
Net cash at the end of the financial period	**7,427,868**	**5,963,335**	**-**	**98,855**
Analysis of Cash				
Cash at the start of the financial period	1,348,203	4,446,668	110,122	84,536
Net cash at the start of the financial period	**1,348,203**	**4,446,668**	**110,122**	**84,536**
Cash at the end of the financial period	7,427,868	5,963,335	-	98,855
Net cash at the end of the financial period	**7,427,868**	**5,963,335**	**-**	**98,855**

[1] Comgest Growth Asia ex Japan merged into Comgest Growth Asia Pac ex Japan on 28 July 2025 and therefore shares are no longer offered in this Fund.

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2026	COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2025	COMGEST GROWTH CHINA EUR 30 June 2026	COMGEST GROWTH CHINA EUR 30 June 2025
Cash flows from operating activities				
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations	5,608,241	3,673,235	(16,117,906)	(11,045,702)
Adjustments to reconcile profit/(loss) attributable to holders of redeemable participating shares to cash provided by operating activities				
Interest income	(10,431)	(11,641)	(26,722)	(57,284)
Dividend income	(437,038)	(698,324)	(1,300,226)	(2,545,533)
Operating profit/(loss) before working capital changes	**5,160,772**	**2,963,270**	**(17,444,854)**	**(13,648,519)**
Changes in operating assets and liabilities				
Decrease in financial assets at fair value through profit or loss	14,058,510	6,526,769	25,252,596	32,638,708
Decrease/(Increase) in amounts receivable on sale of securities	-	204,264	(1,666,193)	-
Decrease/(Increase) in Receivable from investment manager	55,633	(13,540)	-	-
Decrease/(Increase) in other assets	106,423	34,861	(263)	13,137
Decrease in payable on securities purchased	-	-	423,490	-
Decrease in Investment Manager's fees	(12,398)	(67,816)	(31,373)	(196,336)
Increase in administration fees payable	6,503	5,135	5,904	6,084
Increase/(Decrease) in depositary fees payable	6,127	18,607	(491)	7,572
Decrease in secondment fees payable	(433)	(189)	(1,224)	(4,558)
Decrease in provision for taxation	(1,597)	(9,268)	-	-
(Decrease)/Increase in expenses payable	(9,666)	(3,843)	(5,199)	4,834
Cash provided by operating activities	**19,369,874**	**9,658,250**	**6,532,393**	**18,820,922**
Interest received	10,431	11,641	26,722	57,346
Dividend received	397,942	707,846	1,196,812	2,518,640
Net cash provided by operating activities	**19,778,247**	**10,377,737**	**7,755,927**	**21,396,908**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2026	COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2025	COMGEST GROWTH CHINA EUR 30 June 2026	COMGEST GROWTH CHINA EUR 30 June 2025
Cash flows from financing activities				
Proceeds from issue of shares	718,257	1,488,141	2,374,519	4,137,353
Payment on redemptions of shares	(20,348,919)	(11,768,092)	(13,267,198)	(27,545,398)
Net cash used in financing activities	**(19,630,662)**	**(10,279,951)**	**(10,892,679)**	**(23,408,045)**
Net increase/(decrease) in cash	**147,585**	**97,786**	**(3,136,752)**	**(2,011,137)**
Net cash at the start of the financial period	**403,178**	**938,264**	**3,992,224**	**3,624,687**
Net cash at the end of the financial period	**550,763**	**1,036,050**	**855,472**	**1,613,550**
Analysis of Cash				
Cash at the start of the financial period	403,178	938,264	3,992,224	3,624,687
Net cash at the start of the financial period	**403,178**	**938,264**	**3,992,224**	**3,624,687**
Cash at the end of the financial period	550,763	1,036,050	855,472	1,613,550
Net cash at the end of the financial period	**550,763**	**1,036,050**	**855,472**	**1,613,550**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH INDIA USD 30 June 2026	COMGEST GROWTH INDIA USD 30 June 2025	COMGEST GROWTH LATIN AMERICA[1] EUR 30 June 2026	COMGEST GROWTH LATIN AMERICA[1] EUR 30 June 2025
Cash flows from operating activities				
Decrease in net assets attributable to holders of redeemable participating shares from operations	(5,950,979)	(1,931,833)	-	(1,407,744)
Adjustments to reconcile loss attributable to holders of redeemable participating shares to cash provided by operating activities				
Interest income	(14,359)	(60,419)	-	(8,841)
Dividend income	(132,535)	(257,667)	-	(310,605)
Operating loss before working capital changes	**(6,097,873)**	**(2,249,919)**	**-**	**(1,727,190)**
Changes in operating assets and liabilities				
Decrease in financial assets at fair value through profit or loss	9,871,398	12,645,818	-	17,371,573
Decrease/(Increase) in Receivable from investment manager	8,402	(24,181)	-	16,378
(Increase)/Decrease in other assets	(6,871)	20,228	-	(13,746)
Decrease in Investment Manager's fees	(19,939)	(140,963)	-	(18,858)
Increase in administration fees payable	8,340	8,386	-	12,455
(Decrease)/Increase in depositary fees payable	(270)	9,379	-	4,480
Decrease in secondment fees payable	(523)	(431)	-	(1,238)
Decrease in provision for taxation	(368,666)	(1,127,968)	-	(12,419)
Increase in expenses payable	2,734	4,481	-	25,441
Cash provided by operating activities	**3,396,732**	**9,144,830**	**-**	**15,656,876**
Interest received	14,359	60,433	-	8,275
Dividend received	103,669	361,869	-	340,323
Net cash provided by operating activities	**3,514,760**	**9,567,132**	**-**	**16,005,474**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2026 (continued)

	COMGEST GROWTH INDIA USD 30 June 2026	COMGEST GROWTH INDIA USD 30 June 2025	COMGEST GROWTH LATIN AMERICA[1] EUR 30 June 2026	COMGEST GROWTH LATIN AMERICA[1] EUR 30 June 2025
Cash flows from financing activities				
Proceeds from issue of shares	2,315,061	3,845,047	-	131,357
Payment on redemptions of shares	(6,748,484)	(14,910,784)	-	(16,392,702)
Net cash used in financing activities	**(4,433,423)**	**(11,065,737)**	**-**	**(16,261,345)**
Net (decrease)/increase in cash	**(918,663)**	**(1,498,605)**	**-**	**(255,871)**
Net cash at the start of the financial period	**1,526,958**	3,112,310	**-**	**229,253**
Net cash at the end of the financial period	**608,295**	**1,613,705**	**-**	**(26,618)**
<u>**Analysis of Cash**</u>				
Cash at the start of the financial period	1,526,958	3,112,310	-	229,253
Net cash at the start of the financial period	**1,526,958**	**3,112,310**	**-**	**229,253**
Cash at the end of the financial period	608,295	1,613,705	-	-
Overdraft at the end of the financial period	-	-	-	(26,618)
Net cash at the end of the financial period	**608,295**	**1,613,705**	**-**	**(26,618)**

[1] Comgest Growth Latin America was merged with Comgest Growth Emerging Markets on 4 November 2024.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026

Note 1 - Establishment and Organisation

Comgest Growth plc (the ‘‘Company’’) is an open-ended umbrella type investment company with variable capital and limited liability organised under the laws of Ireland. The Company has been authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, (SI No. 352 of 2011) as amended by the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016, (SI No. 143 of 2016). The Company was incorporated on 23 March 2000. The Company is structured as an umbrella fund with segregated liability between its Funds.

The Company is an umbrella type investment vehicle comprised of twenty five distinct Funds, with twenty three Funds launched as at 30 June 2026. Comgest Growth Japan Smaller Companies is not yet launched as at 30 June 2026. Comgest Growth Global ESG Plus was live during the period but was terminated on 12 June 2026. Comgest Growth Global Flex, Comgest Growth Europe ex Switzerland, Comgest Growth Asia ex Japan are not included in the list below as they all merged during the prior period and are therefore only included in the financial statements for comparative purposes. The assets of a Fund are invested separately in accordance with the investment objectives and policies of that Fund which are set out in the Prospectus. As at 30 June 2026, the Funds were as follows:

Fund Name	Base Currency	Share Classes*
Comgest Growth Global	US Dollar	USD Acc Class / EUR R Acc Class / EUR I Acc Class / EUR Dis Class / EUR Z Acc Class / GBP U Acc Class / USD I Acc Class / USD X Acc Class[1] / EUR SI Acc Class / GBP SU Acc Class[1] / GBP U Dis Class / EUR Fixed Dis Class / EUR I Dis Class[1] / EUR I Fixed Dis Class[1] / EUR Acc Class[1]/EUR H Acc Class[1]
Comgest Growth Global Compounders	US Dollar	EUR I Acc Class / EUR SI Acc Class / GBP U Acc Class / USD I Acc Class[1] / USD SI Acc Class[1] / USD X Acc Class[1] / EUR Acc Class[1] / EUR R Acc Class / EUR Z Acc Class
Comgest Growth Global ESG Plus[2]	US Dollar	USD Acc Class[2] / EUR R Acc Class[2] / EUR I Acc Class[2] / EUR Z Acc Class[2] / GBP U Acc Class[2] / GBP U Dis Class[2] / USD I Acc Class[2] / EUR Acc Class[2]
Comgest Growth Global Developed Markets	US Dollar	EUR I Acc Class / EUR Z Acc Class[1] / USD I Acc Class[1] / EUR Acc Class[1]
Comgest Growth EAFE	US Dollar	USD I Acc Class / USD X Acc Class[1] / EUR Acc Class[1] / EUR R Acc Class[1] / EUR I Acc Class[1]
Comgest Growth America	US Dollar	USD Acc Class / USD I Acc Class / EUR I Acc Class / EUR R Acc Class / EUR I H Acc Class / EUR R H Acc Class / USD X Acc Class[1] / EUR Z Acc Class / GBP U Acc Class / GBP U H Acc Class[1] / GBP U Dis Class[1] / EUR Acc Class / EUR Dis Class / EUR I Fixed Dis Class[1] / EUR Fixed Dis Class / EUR H Acc Class[1] / EUR Y Acc Class[1] / GBP Y Acc Class / USD Z Acc Class
Comgest Growth America ESG Plus	US Dollar	EUR Acc Class / EUR H Acc Class[1] / EUR I Acc Class[1] / EUR R Acc Class[1] / EUR SEA Acc Class / EUR Z Acc Class / GBP U Acc Class[1] / USD Acc Class / USD I Acc Class[1] / USD SEA Acc Class / USD Z Acc Class[1] / USD X Acc Class[1]
Comgest Growth Japan	Japanese Yen	JPY Acc Class / JPY I Acc Class / EUR I Acc Class / EUR R Dis Class / EUR R Acc Class / EUR I H Acc Class / GBP U H Acc Class / EUR H Dis Class / USD I H Acc Class / GBP Z H Acc Class / GBP U Acc Class / JPY X Acc Class / USD I Acc Class / EUR Z Acc Class / EUR X H Acc Class[1] / EUR Z H Acc Class / USD R Acc Class / EUR I Dis Class / EUR R H Acc Class / USD R H Acc Class / EUR SI Acc Class / GBP SU Acc Class / JPY I Dis Class / CHF Acc Class[1] / CHF H Acc Class[1] / GBP U Dis Class / GBP U H Dis Class[1] / CHF I Acc Class[1] / EUR Acc Class / EUR Dis Class[1] / EUR I Fixed Dis Class[1] / EUR Fixed Dis Class[1] / USD Acc Class[1] / USD Dis Class[1] / USD H Acc Class[1]
Comgest Growth Japan Compounders	Japanese Yen	JPY X Acc Class[1] / JPY SI Acc Class / JPY I Acc Class[1] / EUR I Acc Class / GBP U Acc Class / JPY Acc Class[1] / EUR Acc Class[1] / EUR SEA Acc Class / EUR EA Acc Class / JPY SEA Acc Class[1] / JPY EA Acc Class[1] / EUR R Acc Class / EUR Z Acc Class[1] / JPY R Acc Class[1] / USD I H Acc Class[1] / EUR I H Acc Class[1]
Comgest Growth Japan Smaller Companies[1]	Japanese Yen	EUR I Acc[1] / JPY I Acc[1]
Comgest Growth Emerging Markets	US Dollar	USD Acc Class / USD Dis Class / EUR Dis Class / USD I Acc Class / EUR I Acc Class / EUR I Dis Class / GBP U Acc Class / EUR R Acc Class / EUR Z Acc Class / EUR Z Dis Class / GBP Z Acc Class / USD R Acc Class / USD X Acc Class[1] / USD Z Dis Class / USD Z Acc Class / EUR Fixed Dis Class / EUR I Fixed Dis Class / EUR Y Acc Class[1] / GBP U Dis Class[1] / EUR Acc Class

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 1 - Establishment and Organisation (continued)

Fund Name	Base Currency	Share Classes*
Comgest Growth Emerging Markets ex China	US Dollar	USD I Acc Class / GBP U Acc Class[1] / USD Z Acc Class[1] / EUR Dis Class[1] / EUR I Dis Class[1] / EUR Acc Class[1] / EUR I Acc Class / EUR Z Acc Class[1]
Comgest Growth Emerging Markets Plus	US Dollar	EUR I Acc Class / GBP U Acc Class / GBP U Dis Class[1] / EUR Acc Class / EUR Z Acc Class / GBP X Dis Class / USD I Acc Class[1] / EUR R Acc Class[1]
Comgest Growth Europe	Euro	EUR Acc Class / EUR Dis Class / EUR I Acc Class / EUR I Dis Class / EUR R Acc Class / EUR Z Acc Class / EUR Z Dis Class / USD I Acc Class / USD I H Acc Class / EUR X Acc Class / EUR I Fixed Dis Class / EUR Fixed Dis Class / GBP U Acc Class / USD Acc Class / USD Z Acc Class / CHF I Acc Class[1] / CHF Z Acc Class
Comgest Growth Europe Compounders	Euro	EUR X Acc Class[1] / EUR SI Acc Class / EUR I Acc Class / EUR Acc Class / EUR SEA Acc Class / EUR EA Acc Class / EUR R Acc Class / EUR Z Acc Class / GBP U Acc Class / USD SI H Acc Class[1]
Comgest Growth Europe ESG Plus[2]	Euro	EUR I Acc Class / EUR I Dis Class / GBP U Acc Class[1] / GBP U Dis Class[1] / EUR Acc Class / EUR Z Acc Class / EUR R Acc Class[1] / USD I Acc Class[1] / EUR Dis Class[1]
Comgest Growth Europe S	Euro	EUR Acc Class / USD Acc Class / EUR Z Acc Class / USD Z Acc Class / GBP U Acc Class / USD I Acc Class / EUR I Acc Class[1]
Comgest Growth Europe Opportunities	Euro	EUR Acc Class / EUR Dis Class / EUR R Acc Class / EUR I Acc Class / EUR X Acc Class[1] / EUR Z Acc Class / GBP U Acc Class / GBP U H Acc Class[1] / GBP U Dis Class[1] / USD I Acc Class[1] / USD I H Acc Class / CHF I H Acc Class[1]
Comgest Growth Europe Smaller Companies	Euro	EUR Acc Class / EUR I Acc Class / EUR Dis Class / EUR X Acc Class[1] / EUR Z Acc Class / GBP U Acc Class / GBP U H Acc Class[1] / EUR I Dis Class / EUR R Acc Class
Comgest Growth Europe ex UK	British Pound	GBP SU Acc Class / GBP SU H Acc Class / GBP U Acc Class / EUR SI Acc Class / EUR X Acc Class[1] / EUR SI Dis Class / GBP Y Acc Class / GBP SU Dis Class / GBP Y Dis Class / EUR Acc Class[1] / EUR Z Acc Class[1] / GBP Acc Class[1]
Comgest Growth Europe ex UK Compounders	British Pound	EUR EA Acc Class[1] / EUR SEA Acc Class / GBP EA Acc Class[1] / GBP SEA Acc Class / GBP U Acc Class / GBP X Acc Class[1] / GBP Y Acc Class[1]
Comgest Growth Asia	US Dollar	EUR I Acc Class / USD Acc Class / EUR I Dis Class[1] / EUR Z Acc Class / EUR Acc Class / EUR R Acc Class[1]
Comgest Growth Asia Pac ex Japan	US Dollar	USD Acc Class / USD Dis Class / USD I Acc Class / EUR Acc Class[1] / EUR I Acc Class / EUR R Acc Class / EUR Dis Class / GBP U Acc Class[1] / EUR Z Acc Class / USD X Acc Class[1] / EUR H Acc Class[1] / EUR SI Acc Class[1] / GBP SU Acc Class[1] / GBP U Dis Class[1] / USD SI Acc Class[1]
Comgest Growth China	Euro	EUR Acc Class / USD Acc Class / EUR I Acc Class / EUR SI Acc Class / USD I Acc Class / EUR X Acc Class[1] / EUR Z Acc Class / GBP U Acc Class / EUR R Acc Class[1]
Comgest Growth India	US Dollar	USD Acc Class / EUR I Acc Class / EUR R Acc Class / EUR Z Acc Class / USD I Acc Class[1] / USD X Acc Class[1] / GBP U Acc Class[1] / EUR Acc Class

* Refer to Note 5 for information on share class launches and liquidations.
[1] Not launched as at 30 June 2026.
[2] Comgest Growth Global ESG Plus was terminated on 12 June 2026.

As at 30 June 2026 the Company was registered for distribution in the below countries:

Fund Name	Foreign Registration as at 30 June 2026
Comgest Growth Global	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only except for EUR R Acc), Luxembourg, Netherlands, Singapore (Restricted Scheme for Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom*.
Comgest Growth Global Compounders	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only), Luxembourg, Netherlands, Spain, Sweden, Switzerland, United Kingdom*.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 1 - Establishment and Organisation (continued)

Fund Name	Foreign Registration as at 30 June 2026
Comgest Growth Global Developed Markets	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only), Luxembourg, Netherlands, Sweden, United Kingdom*.
Comgest Growth EAFE	Finland, France, Germany, Ireland, Singapore (Restricted Scheme for Accredited and Institutional Investors only).
Comgest Growth America	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only except for EUR R Acc Class and EUR R H Acc Class), Luxembourg, Netherlands, Singapore (Restricted Scheme for Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom*.
Comgest Growth America ESG Plus	Austria, Belgium, France, Germany, Ireland, Italy (institutional investors only), Luxembourg, Netherlands, Switzerland, United Kingdom*.
Comgest Growth Japan	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only except for EUR R Acc Class, EUR R Dis Class & EUR H Dis Class), Luxembourg, Netherlands, Singapore (Restricted Scheme for Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom*.
Comgest Growth Japan Compounders	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only except for EUR R Acc Class), Luxembourg, Netherlands, Singapore (Restricted Scheme for Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom*.
Comgest Growth Japan Smaller Companies[1]	Ireland.
Comgest Growth Emerging Markets	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only except for EUR R Acc Class and USD R Acc Class), Liechtenstein, Luxembourg, Netherlands, Norway, Singapore (Restricted Scheme for Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom*.
Comgest Growth Emerging Markets ex China	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only), Luxembourg, Netherlands, Singapore (Restricted Scheme for Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom*.
Comgest Growth Emerging Markets Plus	Austria, Belgium, France, Germany, Ireland, Italy (institutional investors only except for EUR R Acc Class), Liechtenstein, Luxembourg, Netherlands, Singapore (Restricted Scheme for Accredited and Institutional Investors only), Switzerland, United Kingdom*.
Comgest Growth Europe	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only except for EUR R Acc Class), Luxembourg, Netherlands, Singapore (Restricted Scheme for Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom*.
Comgest Growth Europe Compounders	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only except for EUR R Acc Class), Luxembourg, Netherlands, Singapore (Restricted Scheme for Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom*.
Comgest Growth Europe ESG Plus[2]	Austria, Belgium, France, Germany, Ireland, Italy (institutional investors only except for EUR R Acc Class), Liechtenstein, Luxembourg, Netherlands, Singapore (Restricted Scheme for Accredited and Institutional Investors only), Sweden, Switzerland, United Kingdom*.
Comgest Growth Europe S	Austria, Finland, France, Germany, Ireland, Singapore (Accredited and Institutional Investors only), Switzerland, United Kingdom*.
Comgest Growth Europe Opportunities	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only except for EUR R Acc Class), Luxembourg, Netherlands, Singapore (Restricted Scheme for Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom*.
Comgest Growth Europe Smaller Companies	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only except for EUR Acc Class and EUR R Acc Class), Luxembourg, Netherlands, Singapore (Restricted Scheme for Accredited and Institutional investors only), Spain, Sweden, Switzerland, United Kingdom*.
Comgest Growth Europe ex UK	Austria, France, Germany, Ireland, Switzerland, United Kingdom*.
Comgest Growth Europe ex UK Compounders	France, Germany, Ireland, United Kingdom*.
Comgest Growth Asia	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only except for EUR R Acc Class), Luxembourg, Netherlands, Singapore (Restricted Scheme for Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom*.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 1 - Establishment and Organisation (continued)

Fund Name	Foreign Registration as at 30 June 2026
Comgest Growth Asia Pac ex Japan	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only except for EUR R Acc Class and USD Acc Class), Luxembourg, Netherlands, Singapore (Restricted Scheme for Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom*.
Comgest Growth China	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only except for EUR Acc Class and EUR R Acc Class), Luxembourg, Netherlands, Singapore (Restricted Scheme for Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom*.
Comgest Growth India	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only except for EUR R Acc Class), Luxembourg, Netherlands, Singapore (Restricted Scheme for Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom*.

[1] Not launched as at 30 June 2026.
[2] Comgest Growth Global ESG Plus was terminated on 12 June 2026.
* This sub-fund is recognised in the UK under the Overseas Fund Regime (OFR). Please note that only certain share classes of the sub-fund (as displayed on the Private/United Kingdom version of the Comgest website at www.comgest.com are recognised under the OFR.)

Note 2 - Material Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretations Committee of the IASB and adopted by the European Union.

The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions which affect the application of policies and the reported amounts of assets and liabilities, income and expense. The estimates and associated assumptions are based on historical experience and various other factors which are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities which are not readily apparent from other sources. Actual results may differ from these estimates. The accounting policies have been applied consistently by the Company and are consistent with those used in the previous financial year.

The financial statements have been prepared under the historical cost convention as modified by the revaluation of financial assets and financial liabilities at fair value through profit or loss.

Net Asset Value

The Net Asset Value of a Fund and the Net Asset Value per Share of each class in each Fund are calculated on each Dealing Day by ascertaining the value of the assets of the Fund attributed to the class on such Dealing Day and deducting from such value the liabilities of the Fund attributed to the class on such Dealing Day.

Redeemable Participating Shares

All redeemable shares issued by the Company provide the investors with the right to require redemption for cash at the value proportionate to the investor's share in the Company's net assets at the redemption date. In accordance with IAS 32 such instruments give rise to a financial liability for the present value of the redemption amount.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 2 - Material Accounting Policies (continued)

Investment Income

Income received arising on fixed income securities and liquidity investments is recognised as a component of the net gains on financial assets and liabilities held for trading. Dividends are recorded on the ex-dividend date. Income is shown gross of withholding tax.

Other Income

Other income includes miscellaneous items such as tax refunds or amounts paid into the Company in compensation.

Operating Expenses

The Company pays out of the assets of each Fund all normal operating expenses including Depositary fees, Administration fees, Investment Manager fees, Directors' fees, NAV publication and circulation fees, secondment fees, audit and other professional fees, stamp duties and charges incurred on the acquisition and realisation of investments. Such costs are expensed in the year to which they relate.

All expenses, including management fees, are recognised in the Statement of Comprehensive Income on an accrual basis.

Offsetting Financial Instruments

Financial assets and liabilities can be offset and the net amount reported in the Statement of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

Transaction fees

Transaction fees include fees and commissions paid to agents, advisers, brokers and dealers, levies by regulatory agencies and security exchanges, and transfer taxes and duties. Transaction fees do not include debt premiums or discounts, financing costs or internal administrative or holding costs. Transaction fees relate to the purchase and sale of investments.

Functional and Presentation Currency

The functional currencies of the Funds noted below are representative of the primary economic environment in which these Funds operate. The functional currencies of the Funds are as follows:

Fund Name	Functional Currency
Comgest Growth Global	US Dollar
Comgest Growth Global Compounders	US Dollar
Comgest Growth Global ESG Plus[1]	US Dollar
Comgest Growth Global Developed Markets	US Dollar
Comgest Growth EAFE	US Dollar
Comgest Growth America	US Dollar
Comgest Growth America ESG Plus	US Dollar
Comgest Growth Japan	Japanese Yen
Comgest Growth Japan Compounders	Japanese Yen
Comgest Growth Emerging Markets	US Dollar
Comgest Growth Emerging Markets ex China	US Dollar

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 2 - Material Accounting Policies (continued)

Functional and Presentation Currency (continued)

Fund Name	Functional Currency
Comgest Growth Emerging Markets Plus	US Dollar
Comgest Growth Europe	Euro
Comgest Growth Europe Compounders	Euro
Comgest Growth Europe ESG Plus	Euro
Comgest Growth Europe S	Euro
Comgest Growth Europe Opportunities	Euro
Comgest Growth Europe Smaller Companies	Euro
Comgest Growth Europe ex UK	Pound Sterling
Comgest Growth Europe ex UK Compounders	Pound Sterling
Comgest Growth Asia	US Dollar
Comgest Growth Asia Pac ex Japan	US Dollar
Comgest Growth China	Euro
Comgest Growth India	US Dollar

[1] Comgest Growth Global ESG Plus was terminated on 12 June 2026.

The Company has adopted the Euro as its presentation currency, as the Company's main investors are based in the European Union. The Company's results and financial position are translated from its functional currency to its presentation currency, as follows:

(i) Assets and liabilities, including Net Assets Attributable to the Holders of Redeemable Participating Shares, are translated at the closing rate of exchange at each Statement of Financial Position date.

(ii) Proceeds from subscriptions and amounts paid on the redemption of Redeemable Participating Shares are translated at the exchange rates prevailing at the date of the transaction. Translation differences on non-monetary items, such as equities, held at fair value through profit or loss are reported as part of the fair value gain or loss.

(iii) Income and expenses are translated at the rates of exchange prevailing on the dates of the transactions.

Foreign Currency Translation

Assets and liabilities denominated in currencies other than the various Funds' functional currencies as stated above are translated into the functional currencies at the closing rates of exchange at each year end. Transactions during the financial period, including purchases and sales of securities, income and expenses are translated at the rate of exchange prevailing on the date of the transaction. Foreign currency gains and losses on investment transactions and retranslation of closing investments are included in realised gains and losses on investments and net change in fair value of investments. In respect of the Funds whose presentation currency is not the Euro, balances are translated into the presentation currency of the Company (Euro) at 30 June 2026. Foreign exchange differences arising on the translation of the various Funds' functional currencies into the presentation currency of the Company are recognised separately through the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 2 - Material Accounting Policies (continued)

Foreign Currency Translation (continued)

The rates of exchange as at 30 June 2026 for the equivalent of 1 EUR were (source: *Reuters*):

AUD	1.650250	IDR	20,442.2045	PHP	70.164350	VND	30,081.938300
BRL	5.917700	ILS	3.406400	PLN	4.297500	ZAR	18.738650
CHF	0.922250	INR	108.223350	RUB	89.863400	THB	37.981000
CNY	7.757750	JPY	185.814800	SEK	11.065000		
DKK	7.474850	KRW	1,771.314750	TWD	36.421550		
GBP	0.861400	MXN	19.977750	TRY	0.018747		
HKD	8.965800	NOK	11.313500	USD	1.143300		

The rates of exchange as at 31 December 2025 for the equivalent of 1 EUR were (source: *Reuters*):

AUD	1.761200	IDR	19,583.954500	PHP	69.095850	VND	30,888.035750
BRL	6.435700	ILS	3.743100	PLN	4.222400	ZAR	19.460600
CHF	0.930500	INR	105.558850	RUB	92.899150		
CNY	8.207250	JPY	184.089150	SEK	10.827000		
DKK	7.469000	KRW	1,691.854000	TWD	36.901800		
GBP	0.873150	MXN	21.116050	TRY	0.019818		
HKD	9.141300	NOK	11.846500	USD	1.174450		

Financial Assets and Liabilities at Fair Value through Profit or Loss

(i) Classification

Prior to the adoption of IFRS 9, under the guidance of IAS 39 – Financial Instruments: Recognition and Measurement (“IAS 39”), the Company classified its investment in securities as financial assets and liabilities at fair value through profit or loss: held for trading, in accordance with IAS 39. Financial assets and liabilities held for trading include equities, investment funds and exchange traded funds, forwards and futures which are acquired principally for the purpose of generating a profit from short term fluctuations in price.

Pursuant to the provisions of IFRS 9 the Company classifies its investments based on both the Company’s business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Company is primarily focused on fair value information and uses that information to assess the assets’ performance and to make decisions.

All equity instruments and derivatives are measured at fair value through profit or loss unless, for equity instruments not held for trading, an irrevocable option is taken to measure at fair value through other comprehensive income. The Company has not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income.

(ii) Initial Measurement

Purchases and sales of financial instruments are accounted for at trade date. Realised gains and losses on disposals of financial instruments are calculated using the average cost method.

Financial instruments categorised at fair value through profit or loss are measured initially at fair value with transaction costs for such instruments being recognised directly in the Statement of Comprehensive Income.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 2 - Material Accounting Policies (continued)

Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

(iii) Subsequent Measurement

After initial measurement, the Company measures financial instruments, which are classified as at fair value through profit or loss at their fair values. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of financial instruments traded in active markets is based on their quoted market prices on a recognised exchange or sourced from a reputable broker/counterparty in the case of non-exchange-traded instruments, at the financial year end, without any deduction for estimated future selling costs. The Funds invested in other Collective Investment Schemes and Undertakings for Collective Investment in Transferable Securities managed by the Investment Manager or an associated company are displayed in note 16. The fair value of these securities is based on the Net Asset Values as supplied by the independent administrators of these funds.

If a quoted market price is not available on a recognised stock exchange or from a broker/counterparty, the fair value of the financial instruments may be estimated by a Competent Person using valuation techniques, including the use of recent arm's length market transactions, reference to the current fair value of another instrument that is substantially the same, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Comgest Growth Emerging Markets, Comgest Growth Emerging Markets Plus and Comgest Growth Emerging Markets ex China continue to have exposure to Russian securities which cannot be liquidated until trading restrictions are lifted.

During the year ended 31 December 2022, the Competent Person made estimations in relation to the valuation of the Russian securities. Upon consideration of the Competent Person recommendations, the Board approved same. The value of the Russian securities has been adjusted to "nil" and this valuation will remain in place until such time as trading of the securities for foreign investors resumes, and a price can be defined by the market. Prior to reducing the value of these positions to "nil", the average exposure of the above-mentioned funds to Russian securities was between 0.5% and 4.5%. Unrealised losses were recorded in the Statement of Comprehensive Income for the year ended 31 December 2022. There were no changes to those valuations in the period to 30 June 2026 (or during the year ended 31 December 2025). The securities continue to be classified as level 3 as at 30 June 2026.

As at 31 December 2025, Comgest Growth Emerging Markets Plus continued to have an exposure to cash held in a restricted cash account relating to settled trades on Russian securities. The cash was due to be received from the sale of Russian securities traded prior to the imposition of restrictions but was received post the imposition of the restrictions due to a delayed settlement and consequently was received in a restricted account. The cash held in the restricted account will not be available for trading until restrictions are lifted. During the period ended 30 June 2026, the valuation of this cash has been adjusted to "nil" in accordance with the treatment of other Russian exposures. Prior to reducing the value of this cash to "nil" on 11 March 2026, this cash represented 1.00% of the Net Asset Value of Comgest Growth Emerging Markets Plus.

There were no Competent Person estimations on valuations during the period ended 30 June 2026.

Forward Foreign Exchange Contracts

The fair value of open forward foreign exchange contracts is calculated as the difference between the contracted rate and the current forward rate that would close out the contract on the valuation date for a forward foreign exchange contract or the spot rate for an FX spot contract. For each relevant Fund, gains or losses on open forward foreign exchange contracts and foreign exchange swap contracts are included in unrealised gain/(loss) on forward foreign exchange contracts in the Statement of Financial Position and are shown in Note 6.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 2 - Material Accounting Policies (continued)

Futures Contracts

A futures contract is an agreement between two parties to buy or sell a financial instrument for a set price on a future date. Initial margin deposits are made in cash upon entering into futures contracts. During the financial year the futures contract is open, changes in the value of the contracts are recognised as unrealised gains or losses by "marking to-market" on a daily basis to reflect the market value of the contract at the end of each day's trading. Variation margin payments are made or received, depending on whether unrealised losses or gains are incurred. When the contract is closed or expires, the Company records a realised gain or loss equal to the difference between the proceeds from (or cost of) the closing transaction and the Company's basis in the contract.

Swing Pricing

The Prospectus provides the Company with the flexibility to engage in swing pricing for all of its Funds.

Swing pricing operates in a manner that ensures that when, on any particular Dealing Day, the net dealing position exceeds a certain threshold (the "Swing Threshold"), the Company will have the discretion to adjust the price for the relevant Fund's Shares on that day so as to include a provision for the relevant costs incurred when buying or selling portfolio assets in order to satisfy or give effect to the dealing requests received. In this way, on any Dealing Day on which such an adjustment is applied (the "Swing Adjustment"), investors dealing in a Fund's Shares on that day, rather than the Fund itself (i.e. not the then existing or continuing Shareholders of that Fund), will bear the costs incurred.

The Swing Adjustment is a percentage factor determined by the Company from time to time at its sole discretion. The Swing Adjustment, where applied to a Fund, shall at no time exceed 0.5% of the relevant Net Asset Value per Share.

Where a Fund is in a net subscription position on any particular Dealing Day (i.e. where total purchases of the Fund's Shares exceeds total redemptions) and that net position exceeds a certain threshold determined by the Company at its discretion, the Net Asset Value per Share may be increased by an appropriate percentage factor (not exceeding 0.5% of the Net Asset Value per Share) to account for duties and charges and spreads. Investors subscribing and/or redeeming Shares of a Class in the Fund on that particular Dealing Day will deal at this single price.

Where the Fund is in a net redemption position on a particular Dealing Day (i.e. where total redemptions of the Fund's Shares exceeds total subscriptions), and that net position exceeds a certain threshold determined by the Company at its discretion, the Net Asset Value per Share may be decreased by an appropriate percentage factor (not exceeding 0.5% of the Net Asset Value per Share) to account for duties, charges and spreads. Investors subscribing and/or redeeming Shares of a Class in the Fund on that particular Dealing Day will deal at this single price.

As at 30 June 2026 and 31 December 2025, there were no Net Asset Value adjustments for swing pricing although swing pricing was utilised throughout the reporting period.

New Standards, Amendments and Interpretations effective from 1 January 2026

There were no new standards, amendments to standards or interpretations effective from 1 January 2026 that have a material impact on the financial statements.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 3 - Taxation

Under current law and practice the Company qualifies as an investment undertaking as defined under Section 739B of the Taxes Consolidations Act, 1997, as amended. On that basis it is not chargeable to Irish tax on its income or gains.

However, Irish tax may arise on the happening of a ''chargeable event''. A chargeable event includes any distribution payments to Shareholders or any encashment, redemption, cancellation or transfer of shares.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

a) A Shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Company; and
b) Certain exempted Irish tax resident Shareholders who have provided the Company with the necessary signed statutory declarations.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its Shareholders. Gains on disposal of equities held by the Company may be subject to capital gains taxes imposed by the country in which such capital gains originated. The amount of capital gains tax realised and accrued during the current year and comparative financial year have been noted in the Statement of Comprehensive Income.

IFRIC 23 Uncertainty over Income Tax Treatments (IFRIC 23 or the Interpretation) addresses how to reflect uncertainty in the recognition and measurement of income taxes. The impact of the standard has been assessed and disclosed on the Statement of Financial Position.

Note 4 - Share Capital

On incorporation the authorised share capital of the Company was €40,000 divided into 40,000 Subscriber Shares of a par value of €1.00 each and 500,000,000,000 shares of no par value initially designated as unclassified shares. The unclassified shares are available for issue as Redeemable Participating Shares. Save as set out in the Prospectus, all shares shall rank pari passu.

a) Subscriber Shares

In order to provide for the minimum share capital on incorporation required under Irish law, Comgest Far East Limited subscribed for 39,993 Subscriber Shares for cash at par paid up in full and a further seven Subscriber Shares have been issued fully paid up in cash at par to nominees. No further Subscriber Shares will be issued. The Subscriber Shares held by Comgest Far East Limited were subsequently repurchased by the Company at the repurchase price of €1.00 per Subscriber Share.

The Company's Subscriber Shares are classified as equity in accordance with the Company's Articles. These shares do not participate in the profits of the Company.

In the event of a winding up or dissolution of the Company, Subscriber Shares shall be entitled, (after payment to holders of the Redeemable Participating Shares of a sum equal to the Net Asset Value of the Redeemable Participating Shares as at the date of commencement to wind up), to payment in respect of nominal amount paid up thereon out of the assets of the Company, but shall not be entitled to any further or other amount.

b) Redeemable Participating Shares

The holders of Redeemable Participating Shares shall be entitled to:

(i) One vote per Redeemable Participating Share,
(ii) Such dividends that the Directors may from time to time declare, and
(iii) In the event of a winding up or dissolution of the Company, in priority to the holders of the Subscriber Shares, firstly an amount equal to the Net Asset Value of the Participating Shares of each class or series held at the date of winding up and, after payment to the holders of the Subscriber Shares of the nominal amount paid up thereon, to participate in surplus assets of the Company (if any).

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 5 - Fees

Investment Manager's Fees

The Investment Manager's fees are accrued daily and payable monthly in arrears out of the assets of each of the Funds as presented in following table.

The table below presents figures for Funds and share classes which were in issue during six-month period to 30 June 2026, with the exception of Comgest Growth Global Flex, Comgest Growth Europe ex Switzerland and Comgest Growth Asia ex Japan which are included in the below table, however as per the footnote referenced, the Funds were merged during the year ended 31 December 2025.

Fund Name	Share Class	% of Net Asset Value
Comgest Growth Global	USD Acc Class, EUR H Acc Class	1.50%
	EUR I Acc Class, USD I Acc Class, GBP U Acc Class, GBP U Dis Class	0.85%
	EUR R Acc Class	2.00%
	EUR Dis Class, EUR Fixed Dis Class	1.80%
	EUR Z Acc Class	0.90%
	EUR SI Acc Class	0.75%
Comgest Growth Global Compounders	EUR I Acc Class, GBP U Acc Class	0.85%
	EUR Z Acc Class[16]	0.90%
	EUR R Acc Class[15]	1.80%
	EUR SI Acc Class[4]	0.60%
Comgest Growth Global ESG Plus[41]	EUR I Acc Class[41], GBP U Acc Class[2], GBP U Dis Class[41]	0.85%
	EUR Z Acc Class[41]	0.90%
	USD Acc Class[41]	1.50%
Comgest Growth Global Flex[17]	EUR I Acc Class, EUR I Fixed Dis Class	0.90%
	EUR R Acc Class	1.80%
	EUR Z Acc Class	0.95%
Comgest Growth Global Developed Markets	EUR I Acc Class	0.85%
Comgest Growth EAFE	USD I Acc Class	0.85%
Comgest Growth America	USD Acc Class, EUR Acc Class[30], EUR Dis Class, EUR Fixed Dis Class[18]	1.50%
	USD I Acc Class, EUR I H Acc Class, GBP U Acc Class, EUR I Acc Class	0.75%
	EUR Z Acc Class, USD Z Acc Class[36]	0.80%
	EUR R Acc Class, EUR R H Acc Class	2.00%
	GBP Y Acc Class[35]	0.45%
Comgest Growth America ESG Plus[24]	EUR SEA Acc Class[26], USD SEA Acc Class[25]	0.40%
	USD Acc Class[28], EUR Acc Class	1.50%
	EUR Z Acc Class[27]	0.80%
Comgest Growth Japan	JPY Acc Class, EUR Acc Class[40]	1.50%
	JPY I Acc Class, EUR I Acc Class, EUR I H Acc Class, USD I Acc Class, GBP U H Acc Class, USD I H Acc Class, GBP U Acc Class, GBP U Dis Class, GBP Z H Acc Class, EUR I Dis Class, JPY I Dis Class	0.85%
	EUR R Acc Class, EUR R Dis Class, USD R Acc Class, USD R H Acc Class, EUR R H Acc Class	1.70%
	EUR Z Acc Class, EUR Z H Acc Class	0.90%
	EUR X H Acc Class[21], JPY X Acc Class[22]	0.00%
	EUR SI Acc Class, GBP SU Acc Class	0.75%
Comgest Growth Japan Compounders	EUR SEA Acc Class[4]	0.45%
	JPY SI Acc Class, EUR EA Acc Class	0.60%
	EUR I Acc Class[3], GBP U Acc Class[11]	0.85%
	EUR R Acc Class	2.00%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 5 - Fees (continued)

Investment Manager's Fees (continued)

Fund Name	Share Class	% of Net Asset Value
Comgest Growth Emerging Markets	EUR Dis Class, EUR Fixed Dis Class, USD Acc Class, USD Dis Class, EUR Acc Class[12]	1.50%
	EUR I Acc Class, EUR I Dis Class, EUR I Fixed Dis Class[37], USD I Acc Class, GBP U Acc Class, GBP Z Acc Class	1.00%
	EUR R Acc Class, USD R Acc Class	2.00%
	EUR Z Acc Class, EUR Z Dis Class, USD Z Acc Class, USD Z Dis Class	1.05%
	USD X Acc Class[8]	0.00%
	EUR Y Acc Class	0.85%
Comgest Growth Emerging Markets ex China	USD I Acc Class, EUR I Acc Class	1.00%
Comgest Growth Emerging Markets Plus	EUR Acc Class	1.50%
	EUR I Acc Class, GBP U Acc Class, GBP U Dis Class[20]	1.00%
	EUR Z Acc Class	1.05%
	GBP X Dis Class	0.00%
Comgest Growth Europe	EUR Acc Class, EUR Dis Class, EUR Fixed Dis Class, USD Acc Class	1.50%
	EUR I Acc Class, EUR I Dis Class, EUR I Fixed Dis Class, GBP U Acc Class, USD I Acc Class, USD I H Acc Class	1.00%
	EUR R Acc Class	2.00%
	EUR X Acc Class[38]	0.00%
	EUR Z Acc Class, EUR Z Dis Class, USD Z Acc Class, CHF Z Acc Class[32]	1.05%
Comgest Growth Europe Compounders	EUR SEA Acc Class	0.45%
	EUR I Acc Class, GBP U Acc Class	1.00%
	EUR Acc Class	1.50%
	EUR R Acc Clas	2.00%
	EUR SI Acc Class, EUR EA Acc Class	0.60%
	EUR Z Acc Class	1.05%
Comgest Growth Europe ESG Plus	EUR SI Dis Class[39]	0.60%[39]
	EUR I Acc Class	1.00%
	EUR Acc Class	1.50%
	EUR Z Acc Class	1.05%
Comgest Growth Europe S	EUR Acc Class, USD Acc Class	2.00%
	EUR Z Acc Class, USD Z Acc Class	1.10%
	GBP U Acc Class, USD I Acc Class[1]	1.05%
Comgest Growth Europe Opportunities	EUR Acc Class, EUR Dis Class	1.50%
	EUR I Acc Class, USD I H Acc Class, GBP U Acc Class, GBP U H Acc Class	1.00%
	EUR R Acc Class	2.00%
	EUR Z Acc Class	1.05%
	EUR X Acc Class	0.00%
Comgest Growth Europe Smaller Companies	EUR Acc Class	1.50%
	EUR X Acc Class[29]	0.00%
	EUR Z Acc Class	1.05%
	EUR I Acc Class, EUR I Dis Class, GBP U Acc Class	1.00%
	EUR R Acc Class	2.00%
	EUR Dis Class	1.80%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 5 - Fees (continued)

Investment Manager's Fees (continued)

Fund Name	Share Class	% of Net Asset Value
Comgest Growth Europe ex Switzerland[31]	CHF I Acc Class	1.00%
	CHF Z Acc Class	1.05%
Comgest Growth Europe ex UK	GBP Y Acc Class, GBP Y Dis Class	0.75%
	GBP SU Acc Class, GBP SU H Acc Class, GBP SU Dis Class, EUR SI Acc Class, EUR SI Dis Class	0.85%
	GBP U Acc Class	1.00%
Comgest Growth Europe ex UK Compounders[5]	EUR SEA Acc Class[6], GBP SEA Acc Class[7]	0.35%
	EUR EA Acc Class, GBP EA Acc Class	0.60%
	GBP Y Acc Class	0.75%
	GBP U Acc Class[10]	0.85%
Comgest Growth Asia	USD Acc Class, EUR Acc Class[23]	1.50%
	EUR I Acc Class	1.00%
	EUR Z Acc Class	1.05%
	EUR R Acc Class	2.00%
Comgest Growth Asia ex Japan[31]	EUR I Acc Class, USD I Acc Class, GBP U Acc Class	1.00%
Comgest Growth Asia Pac ex Japan	EUR Dis Class, EUR H Acc Class, USD Acc Class, USD Dis Class	1.50%
	USD I Acc Class, EUR I Acc Class, GBP U Acc Class	1.00%
	EUR Z Acc Class	1.05%
	EUR R Acc Class	2.00%
Comgest Growth China	EUR Acc Class, USD Acc Class	1.50%
	EUR SI Acc Class	1.00%
	EUR I Acc Class, USD I Acc Class, GBP U Acc Class	1.25%
	EUR Z Acc Class	1.30%
	EUR R Acc Class[34]	2.00%
Comgest Growth India	USD Acc Class, EUR Acc Class[14]	1.75%
	EUR R Acc Class	2.50%
	EUR I Acc Class, GBP U Acc Class	1.25%
	USD X Acc Class[19]	0.00%
	EUR Z Acc Class[33]	1.30%
Comgest Growth Latin America[13]	EUR Acc Class, USD Acc Class	1.75%
	EUR R Acc Class	2.50%
	EUR I Acc Class, USD I Acc Class, GBP U Acc Class	1.25%
	EUR Z Acc Class	1.30%

Footnotes

[1]Comgest Growth Europe S USD I Acc Class was launched on 27 March 2024.
[2]Comgest Growth Global ESG Plus GBP U Acc Class was launched on 6 May 2021, subsequently fully redeemed on 14 May 2024.
[3]Comgest Growth Japan Compounders EUR I Acc Class was launched on 28 June 2024.
[4]Comgest Growth Japan Compounders EUR SEA Acc Class and Comgest Growth Global Compounders EUR SI Acc Class was launched on 2 July 2024.
[5]Comgest Growth Europe ex UK Compounders was launched on 24 July 2024.
[6]Comgest Growth Europe ex UK Compounders EUR SEA Acc Class was launched on 24 July 2024.
[7]Comgest Growth Europe ex UK Compounders GBP SEA Acc Class was launched on 15 August 2024.
[8]Comgest Growth Emerging Market USD X Acc Class was terminated on 26 August 2024.
[9]Comgest Growth Europe ex UK Compounders GBP U Acc Class was launched on 23 September 2024.
[10]Comgest Growth Global Compounders GBP U Acc Class was launched on 24 September 2024.
[11]Comgest Growth Japan Compounders GBP U Acc Class was launched on 26 September 2024.
[12]Comgest Growth Emerging Markets EUR Acc Class was launched on 1 November 2024.
[13]Comgest Growth Latin America was merged with Comgest Growth Emerging Markets on 4 November 2024 and therefore shares are no longer offered in this Fund.
[14]Comgest Growth India EUR Acc Class was launched on 7 November 2024.
[15]Comgest Growth Global Compounders EUR R Acc Class was launched on 31 January 2025.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 5 - Fees (continued)

Investment Manager's Fees (continued)

Footnotes (continued)

[16]Comgest Growth Global Compounders EUR Z Acc Class was launched on 31 January 2025.
[17]Comgest Growth Global Flex merged into Comgest Growth Global Compounders on 4 February 2025 and therefore shares are no longer offered in this Fund.
[18]Comgest Growth America EUR Fixed Dis Class was launched on 24 February 2025.
[19]Comgest Growth India USD X Acc Class was relaunched on 18 September 2023 and fully liquidated on 25 February 2025.
[20]Comgest Growth Emerging Markets Plus GBP U Dis Class was terminated on 24 February 2025.
[21]Comgest Growth Japan EUR X H Acc Class was terminated on 19 March 2025.
[22]Comgest Growth Japan JPY X Acc Class was launched on 19 March 2025.
[23]Comgest Growth Asia EUR Acc Class was relaunched on 20 April 2021, fully liquidated on 14 February 2022 and relaunched on 10 April 2025.
[24]Comgest Growth America ESG Plus was launched on 11 June 2025.
[25]Comgest Growth America ESG Plus USD SEA Acc Class was launched on 11 June 2025.
[26]Comgest Growth America ESG Plus EUR SEA Acc Class was launched on 13 June 2025.
[27]Comgest Growth America ESG Plus EUR Z Acc Class was launched on 20 June 2025.
[28]Comgest Growth America ESG Plus USD Acc Class was launched on 23 June 2025.
[29]Comgest Growth Europe Smaller Companies EUR X Acc Class was terminated on 25 June 2025.
[30]Comgest Growth America ESG Plus EUR Acc Class was launched on 25 July 2025.
[31]Comgest Growth Europe ex Switzerland merged into Comgest Growth Europe and Comgest Growth Asia ex Japan merged into Comgest Growth Asia Pac ex Japan on 28 July 2025 and therefore shares are no longer offered in these Funds.
[32]Comgest Growth Europe CHF Z Acc Class was launched on 25 July 2025.
[33]Comgest Growth India EUR Z Acc Class was launched on 19 August 2025.
[34]Comgest Growth China EUR R Acc Class was terminated on 27 August 2025.
[35]Comgest Growth America GBP Y Acc Class was launched on 20 February 2026.
[36]Comgest Growth America USD Z Acc Class was launched on 22 January 2026.
[37]Comgest Growth Emerging Markets EUR I Fixed Dis Class was terminated on 2 March 2026.
[38]Comgest Growth Europe EUR X Acc Class was terminated on 30 March 2026.
[39]Comgest Growth Europe ESG Plus EUR SI Dis Class changed the fees rate from 1.00% to 0.60% on 31 March 2026. Share class name also updated from EUR I Dis to EUR SI Dis as at the same date.
[40]Comgest Growth Japan EUR Acc Class was launched on 13 May 2026.
[41]Comgest Growth Global ESG Plus was terminated on 12 June 2026 and therefore shares are no longer offered in these Fund.

There is no management fee charged on assets of the Funds invested in other Collective Investment Schemes and Undertakings for Collective Investment in Transferable Securities managed by the Investment Manager or an associated company.

No investment management fees are payable out of the assets attributable to the X Acc and X Dis share classes. These share classes are available to investors who are subject to the criteria noted within the Prospectus.

The Company shall reimburse for all reasonable and properly vouched out of pocket expenses incurred by the Investment Manager in the performance of its duties and responsibilities under the Investment Management Agreement.

The amount of Investment Manager's fees payable and charged for each Fund during the financial period ended 30 June 2026 and 2025 have been noted on the Statement of Financial Position and the Statement of Comprehensive Income respectively. The total investment management fees charged for the financial period ended 30 June 2026 were €33,841,294 (30 June 2025: €61,231,060) and the amount payable as at 30 June 2026 was €4,904,131 (31 December 2025: €7,462,853).

The Investment Manager waived its fees in their entirety on the following Funds for the period to 30 June 2026: Comgest Growth Emerging Markets ex China and Comgest Growth Global Developed Markets. Comgest Growth America ESG Plus had a fee waiver from inception up to 6 August 2025. Comgest Growth Europe ex UK Compounders had a fee waiver up to 16 January 2025.

As set out in the Prospectus under 'Fees and Expenses' (TER section), the Company may impose a cap on expenditure such that the expenditure of a Share Class does not exceed thresholds agreed between the Investment Manager and the Company. In the event of expenditure exceeding an agreed cap, the Investment Manager shall reimburse the affected Share Class(es). Where such instances arose in the period, the detail of any and all reimbursement by the Investment Manager is captured for the relevant Fund in the Statement of Comprehensive Income.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 5 - Fees (continued)

Sub-Investment Manager and Distributor Fees

The fees and expenses of a Sub-Investment Manager and Distributors will be paid by the Investment Manager out of its investment management fee.

Secondment Fees

The Company has entered into secondment agreements with the Investment Manager for the secondment of personnel (including but not limited to the Head of Office and the Designated Persons). The costs associated with the secondment of personnel are subject to periodic review and have been charged to the Company and displayed in the Statement of Comprehensive Income from 1 January 2022 onwards.

Administrator's Fees

The Administrator shall be entitled to receive an annual fee from the Company, accrued daily and payable monthly in arrears, of 0.003% of the Net Asset Value of the Company up to €7.5 billion and 0.0025% above €7.5 billion, subject to such minimum fee as agreed between the Company and the Administrator.

The minimum fee includes €5,000 per Fund for the production of financial statements which includes 2 reports (semi-annual and annual) in one single language in accordance with the local standards applicable to the fund. The Administrator is also entitled to receive a fee of €225 per Fund per month in relation to the monitoring and application of swing pricing.

The Administrator is entitled to a minimum annual fee of €29,000 per Fund which includes two share classes. For each additional share class in excess of two per Fund, a fee of €2,500 per annum will be incurred and charged to the relevant Fund. The minimum annual fee will increase by €29,000 for each additional Fund. The annual fee will be charged pro rata in the event of a Fund commencing or ceasing during a financial year.

The Administrator is also entitled to a domiciliary and corporate agent services fee of €3,000 per annum for the Company as a whole and to be reimbursed for all agreed maintenance fees, Shareholder servicing fees, systems connection and programming fees, registered certificate fees and transaction fees (which shall all be at normal commercial rates and as set out in the Administration Agreement) and all reasonable out of pocket expenses properly incurred by it in the performance of its duties and responsibilities under the Administration Agreement, all of which will also be applied to the minimum fee.

The Administrator is also entitled to a fee for services provided to the Company in relation to the Foreign Account Tax Compliance Act (FATCA). Fees of €1,250 per year were charged to the Company for FATCA services during the financial period ended 30 June 2026 and 30 June 2025.

The Administrator is also entitled to a fee for services provided to the Company in relation to the requirements of the Common Reporting Standard (CRS). There were fees of €1,250 charged for CRS services to the Company during the financial period ended 30 June 2026 and 30 June 2025.

The amount of Administrator's fees payable and charged for each Fund during the financial period ended 30 June 2026 and 30 June 2025 have been noted on the Statement of Financial Position and the Statement of Comprehensive Income respectively. The total Administrator's fees charged for the financial period ended 30 June 2026 were €544,557 (30 June 2025: €775,031) and the amount payable as at 30 June 2026 was €585,485 (31 December 2025: €428,284).

Depositary

The Depositary shall be entitled to receive an annual fee from the Company accrued daily and payable monthly in arrears of 0.0065% for the first €8 billion, 0.0060% for the next €2 billion and 0.0055% for the remainder above €10 billion of the Net Asset Value of the Company with a minimum annual depositary fee of €350 per Fund per month. The Company shall also pay and reimburse the Depositary in respect of all out-of-pocket expenses incurred by it on behalf of the Company. The Company will also be responsible for transaction charges and sub-custody charges (which will be charged at normal commercial rates).

The Company shall pay to the Depositary, out of the assets of the Company, an annual Safekeeping fee accrued daily and payable monthly in arrears at a rate, depending on the custody markets, ranging from 0.006% up to 0.65% of the Net Asset Value of the Company, subject to a minimum fee of €25,000 per annum for the Company.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 5 - Fees (continued)

Depositary (continued)

The amount of Depositary fees payable and charged for each Fund during the financial period ended 30 June 2026 and 30 June 2025 have been noted on the Statement of Financial Position and the Statement of Comprehensive Income respectively. The total Depositary fees charged for the financial period ended 30 June 2026 were €600,389 (30 June 2025: €1,167,429) and the amount payable as at 30 June 2026 was €421,455 (31 December 2025: €482,533).

Foreign representative fees

The amount of Foreign representative fees charged for each Fund during the financial periods ended 30 June 2026 and 30 June 2025 have been noted on the Statement of Comprehensive Income.

Publication Fees

The amount of Publication fees charged for each Fund during the financial periods ended 30 June 2026 and 30 June 2025 have been noted on the Statement of Comprehensive Income.

Directors' Fees

Directors' fees and expenses are charged to the Funds on a pro rata basis. Fees of €89,587 (30 June 2025: €97,530) were charged to the Funds during financial period ended 30 June 2026 in respect of remuneration of the Directors.

The amount of Directors' fees charged for each Fund during the financial periods ended 30 June 2026 and 30 June 2025 have been noted on the Statement of Comprehensive Income.

Auditors' Remuneration

The Auditors remuneration as accrued for the six-month financial period amounted to €117,224 (six-month financial period ended June 2025: €120,733).

Note 6 - Derivative Contracts

Typically, financial derivative instruments ("FDI") serve as components of the Company's investment strategy and are utilised primarily to structure and economically hedge investments to enhance performance and reduce risk for the Company (the Company does not designate any derivatives as hedges for hedge accounting purposes as described in IFRS 9). The derivative instruments that the Company may normally hold are forward foreign exchange contracts, warrants (received through corporate actions) and futures.

The Company records its FDI activities on a mark-to-market basis. Fair values are determined by using quoted market prices.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 6 - Derivative Contracts (continued)

The fair values of open forward foreign exchange contracts at 30 June 2026 and 31 December 2025 are noted in the tables below:

COMGEST GROWTH AMERICA

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in USD
4-Sep-26	HSBC Continental Europe	EUR	57,953,623	USD	(67,733,448)	(1,298,976)
4-Sep-26	HSBC Continental Europe	EUR	3,727,093	USD	(4,356,197)	(83,688)
4-Sep-26	State Street Bank GMBH	USD	175,669	EUR	(152,000)	1,427
4-Sep-26	State Street Bank GMBH	EUR	196,242	USD	(228,653)	(3,693)
4-Sep-26	State Street Bank GMBH	USD	978,930	EUR	(842,142)	13,550
4-Sep-26	HSBC Continental Europe	USD	133,948	EUR	(117,175)	(374)
4-Sep-26	HSBC Continental Europe	USD	2,808,800	EUR	(2,457,268)	(8,061)
4-Sep-26	UBS AG	USD	15,560,280	EUR	(13,588,126)	(16,313)
					Total as at 30 June 2026	**(1,396,128)**
					Total as at 31 December 2025	**620,240**

COMGEST GROWTH JAPAN

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in JPY
4-Sep-26	UBS AG	EUR	20,538,410	JPY	(3,805,321,717)	1,687,777
4-Sep-26	UBS AG	EUR	7,287,771	JPY	(1,350,338,716)	526,007
4-Sep-26	UBS AG	EUR	9,259,722	JPY	(1,715,699,654)	686,855
4-Sep-26	UBS AG	EUR	919,315	JPY	(170,329,341)	75,270
4-Sep-26	UBS AG	USD	5,605,205	JPY	(888,627,839)	17,721,872
4-Sep-26	UBS AG	USD	12,173,306	JPY	(1,929,969,352)	38,428,469
4-Sep-26	JPMorgan Chase Bank, N.A.	GBP	1,133,259	JPY	(241,940,068)	1,269,880
4-Sep-26	JPMorgan Chase Bank, N.A.	GBP	419,173	JPY	(89,489,178)	470,072
4-Sep-26	UBS AG	EUR	326,740	JPY	(60,421,200)	143,399
4-Sep-26	UBS AG	USD	159,032	JPY	(25,265,656)	449,549
4-Sep-26	HSBC Continental Europe	EUR	24,754	JPY	(4,587,382)	1,089
4-Sep-26	HSBC Continental Europe	EUR	292,809	JPY	(54,262,993)	12,291
4-Sep-26	UBS AG	EUR	807,587	JPY	(149,660,664)	33,980
4-Sep-26	JPMorgan Chase Bank, N.A.	EUR	261,727	JPY	(48,502,882)	10,869
4-Sep-26	BNP Paribas S.A.	GBP	15,513	JPY	(3,310,748)	18,560
4-Sep-26	BNP Paribas S.A.	GBP	41,682	JPY	(8,895,501)	49,910
4-Sep-26	BNP Paribas S.A.	USD	451,666	JPY	(71,759,304)	1,274,156
4-Sep-26	UBS AG	JPY	79,532,920	EUR	(430,681)	(298,236)
4-Sep-26	UBS AG	JPY	58,502,104	EUR	(316,793)	(218,738)
4-Sep-26	UBS AG	JPY	100,765,596	USD	(633,039)	(1,595,500)
4-Sep-26	UBS AG	JPY	14,217,913	GBP	(66,691)	(94,744)
4-Sep-26	UBS AG	JPY	39,207,857	USD	(246,322)	(621,809)
4-Sep-26	HSBC Continental Europe	JPY	7,219,596	EUR	(39,095)	(27,031)
4-Sep-26	HSBC Continental Europe	JPY	263,748,130	EUR	(1,428,252)	(993,430)

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 6 - Derivative Contracts (continued)

COMGEST GROWTH JAPAN

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in JPY
4-Sep-26	JPMorgan Chase Bank, N.A.	JPY	5,264,710	GBP	(24,694)	(35,003)
4-Sep-26	UBS AG	JPY	58,230,110	USD	(365,139)	(812,099)
4-Sep-26	HSBC Continental Europe	JPY	47,919,126	EUR	(260,004)	(275,330)
4-Sep-26	UBS AG	JPY	45,744,418	USD	(287,254)	(703,939)
4-Sep-26	UBS AG	EUR	212,375	JPY	(39,336,615)	29,261
4-Sep-26	UBS AG	EUR	27,116	JPY	(5,022,376)	3,790
4-Sep-26	UBS AG	USD	145,910	JPY	(23,229,223)	364,146
4-Sep-26	JPMorgan Chase Bank, N.A.	GBP	10,923	JPY	(2,334,432)	9,671
4-Sep-26	BNP Paribas S.A.	GBP	29,423	JPY	(6,288,516)	25,891
4-Sep-26	UBS AG	EUR	886,999	JPY	(164,739,942)	(325,461)
4-Sep-26	HSBC Continental Europe	EUR	255,983	JPY	(47,543,504)	(94,458)
4-Sep-26	HSBC Continental Europe	EUR	30,801	JPY	(5,720,486)	(11,242)
4-Sep-26	HSBC Continental Europe	EUR	410,107	JPY	(76,167,353)	(149,691)
4-Sep-26	BNP Paribas S.A.	GBP	38,249	JPY	(8,191,657)	17,075
4-Sep-26	BNP Paribas S.A.	USD	189,840	JPY	(30,261,378)	435,370
4-Sep-26	BNP Paribas S.A.	USD	619,142	JPY	(98,693,465)	1,420,537
4-Sep-26	BNP Paribas S.A.	GBP	14,089	JPY	(3,017,100)	6,455
4-Sep-26	UBS AG	EUR	314,854	JPY	(58,035,885)	325,678
4-Sep-26	UBS AG	EUR	682,240	JPY	(125,749,944)	710,469
4-Sep-26	UBS AG	GBP	14,247	JPY	(3,020,349)	37,177
4-Sep-26	UBS AG	EUR	31,167	JPY	(5,745,099)	32,114
4-Sep-26	UBS AG	EUR	288,968	JPY	(53,266,040)	297,167
4-Sep-26	UBS AG	USD	386,536	JPY	(61,937,736)	564,375
4-Sep-26	UBS AG	USD	189,840	JPY	(30,417,689)	279,061
4-Sep-26	JPMorgan Chase Bank, N.A.	GBP	38,740	JPY	(8,213,568)	100,401
4-Sep-26	HSBC Continental Europe	EUR	42,123	JPY	(7,723,397)	84,615
4-Sep-26	UBS AG	JPY	98,988,656	EUR	(540,645)	(1,225,576)
4-Sep-26	UBS AG	JPY	5,750,152	EUR	(31,404)	(70,938)
4-Sep-26	UBS AG	JPY	45,114,792	EUR	(246,391)	(556,320)
4-Sep-26	HSBC Continental Europe	JPY	7,057,845	GBP	(33,346)	(98,484)
4-Sep-26	BNP Paribas S.A.	JPY	54,471,449	USD	(338,647)	(287,037)
4-Sep-26	BNP Paribas S.A.	JPY	2,615,249	GBP	(12,356)	(36,525)
4-Sep-26	BNP Paribas S.A.	JPY	26,497,881	USD	(164,737)	(139,795)
4-Sep-26	UBS AG	JPY	47,370,943	EUR	(258,272)	(502,435)
					Total as at 30 June 2026	**58,429,437**
					Total as at 31 December 2025	**138,429,888**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 6 - Derivative Contracts (continued)

COMGEST GROWTH EUROPE

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in EUR
4-Sep-26	CACEIS Bank	USD	530,692	SEK	(4,912,157)	18,606
4-Sep-26	State Street Bank GMBH	USD	5,100,266	EUR	(4,364,012)	85,394
4-Sep-26	JPMorgan Chase Bank, N.A.	USD	474,542	DKK	(3,031,502)	8,098
4-Sep-26	JPMorgan Chase Bank, N.A.	USD	1,155,001	CHF	(898,554)	28,875
4-Sep-26	State Street Bank GMBH	USD	1,359,925	GBP	(1,009,974)	17,014
4-Sep-26	State Street Bank GMBH	GBP	42,455	USD	(56,951)	(527)
4-Sep-26	State Street Bank GMBH	USD	56,134	GBP	(42,079)	249
4-Sep-26	State Street Bank GMBH	GBP	44,111	USD	(59,022)	(417)
4-Sep-26	State Street Bank GMBH	GBP	40,731	USD	(54,528)	(410)
4-Sep-26	State Street Bank GMBH	GBP	60,345	USD	(80,408)	(276)
4-Sep-26	HSBC Continental Europe	GBP	56,493	USD	(75,312)	(292)
4-Sep-26	UBS AG	EUR	394,071	USD	(453,429)	(1,478)
4-Sep-26	HSBC Continental Europe	DKK	192,775	USD	(29,704)	(103)
4-Sep-26	HSBC Continental Europe	GBP	43,827	USD	(57,997)	150
4-Sep-26	State Street Bank GMBH	CHF	59,742	USD	(74,586)	(4)
4-Sep-26	HSBC Continental Europe	SEK	337,827	USD	(35,257)	(198)
4-Sep-26	State Street Bank GMBH	EUR	234,966	USD	(269,340)	9
4-Sep-26	HSBC Continental Europe	USD	49,117	CHF	(39,480)	(147)
					Total as at 30 June 2026	**154,543**
					Total as at 31 December 2025	**(127,016)**

COMGEST GROWTH EUROPE OPPORTUNITIES*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in EUR
4-Sep-26	State Street Bank GMBH	USD	233,311	EUR	(199,647)	3,891
					Total as at 30 June 2026	**3,891**
					Total as at 31 December 2025	**(38,670)**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 6 - Derivative Contracts (continued)

COMGEST GROWTH EUROPE EX UK

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in GBP
4-Sep-26	CACEIS Bank	GBP	395,340	SEK	(4,924,213)	10,597
4-Sep-26	JPMorgan Chase Bank, N.A.	GBP	735,872	CHF	(770,886)	10,699
4-Sep-26	JPMorgan Chase Bank, N.A.	GBP	3,222,580	EUR	(3,712,957)	15,684
4-Sep-26	JPMorgan Chase Bank, N.A.	GBP	220,872	USD	(297,392)	(3,197)
4-Sep-26	JPMorgan Chase Bank, N.A.	GBP	286,933	DKK	(2,468,337)	1,506
4-Sep-26	HSBC Continental Europe	USD	11,576	GBP	(8,631)	91
4-Sep-26	State Street Bank GMBH	CHF	33,714	GBP	(32,047)	(334)
4-Sep-26	JPMorgan Chase Bank, N.A.	DKK	139,892	GBP	(16,242)	(66)
4-Sep-26	State Street Bank GMBH	EUR	153,218	GBP	(132,835)	(500)
4-Sep-26	JPMorgan Chase Bank, N.A.	SEK	193,010	GBP	(15,425)	(345)
4-Sep-26	JPMorgan Chase Bank, N.A.	SEK	189,194	GBP	(15,020)	(238)
4-Sep-26	HSBC Continental Europe	USD	36,404	GBP	(27,322)	107
4-Sep-26	UBS AG	CHF	105,867	GBP	(100,154)	(571)
4-Sep-26	State Street Bank GMBH	SEK	544,175	GBP	(42,940)	(425)
4-Sep-26	JPMorgan Chase Bank, N.A.	DKK	273,908	GBP	(31,818)	(144)
4-Sep-26	BNP Paribas S.A.	EUR	558,854	GBP	(484,738)	(2,053)
4-Sep-26	BNP Paribas S.A.	CHF	24,922	GBP	(23,535)	(93)
4-Sep-26	UBS AG	EUR	223,438	GBP	(193,613)	(629)
4-Sep-26	HSBC Continental Europe	DKK	249,424	GBP	(28,942)	(100)
4-Sep-26	JPMorgan Chase Bank, N.A.	SEK	291,290	GBP	(23,226)	(467)
4-Sep-26	BNP Paribas S.A.	USD	31,932	GBP	(23,765)	294
4-Sep-26	BNP Paribas S.A.	CHF	41,961	GBP	(39,728)	(257)
4-Sep-26	BNP Paribas S.A.	USD	10,973	GBP	(8,293)	(25)
4-Sep-26	HSBC Continental Europe	CHF	26,088	GBP	(24,614)	(75)
4-Sep-26	HSBC Continental Europe	EUR	184,807	GBP	(160,722)	(1,104)
4-Sep-26	HSBC Continental Europe	SEK	172,493	GBP	(13,671)	(195)
4-Sep-26	HSBC Continental Europe	DKK	80,043	GBP	(9,321)	(65)
4-Sep-26	HSBC Continental Europe	USD	11,894	GBP	(8,987)	(26)
4-Sep-26	HSBC Continental Europe	SEK	237,812	GBP	(18,597)	(18)
4-Sep-26	HSBC Continental Europe	EUR	141,847	GBP	(122,770)	(257)
4-Sep-26	HSBC Continental Europe	SEK	372,737	GBP	(29,116)	4
4-Sep-26	HSBC Continental Europe	GBP	32,153	CHF	(34,142)	38
					Total as at 30 June 2026	**27,836**
					Total as at 31 December 2025	**162,703**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 6 - Derivative Contracts (continued)

Forward foreign exchange contracts entered into by the Company represent a firm commitment to buy or sell an underlying asset, or currency at a specified value and point in time based upon an agreed or contracted quantity. The realised/unrealised gain or loss is equal to the difference between the values of the contract at settlement date/period end date and is included in the Statement of Comprehensive Income.

The global exposure of each Fund is calculated as the total of the absolute values of a Fund's net position exposures, assessed using the Commitment Approach, and global exposure is covered with either cash or other liquid assets.

The Company takes account of netting and hedging arrangements when calculating global exposure, where these arrangements do not disregard obvious and material risks and result in a clear reduction in risk exposure.

The Company applies the Commitment Approach to all FDI, including embedded FDI, whether used as part of a Fund's general investment policy, for the purposes of risk reduction or for the purposes of efficient portfolio management.

Limits: The global exposure of a Fund arising from the use of FDIs, including embedded FDI, will, at all times, be limited to 100% of the Net Asset Value of the Fund.

Monitoring: The Company calculates the global exposure of each Fund on at least a daily basis, as the incremental exposure and leverage generated by a Fund through the use of FDI, including embedded FDI, may not exceed the total of the Fund's NAV.

The Investment Manager maintains investment guidelines that set out its overall business strategies. The investment objectives and policies are set out for each Fund of the Company in the Prospectus. The Company further maintains a risk management process which sets out its general risk management philosophy and processes by which the Investment Manager monitors and controls economic hedging transactions in a timely and accurate manner.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments

Investment Guidelines and Investment Processes

In selecting companies for the Funds' portfolios, the Investment Manager looks for companies that demonstrate a variety of quality growth criteria which may include, for example:

Business Model
- Transparency.
- Recurring revenues.
- Pricing power.
- Client/supplier concentration.

Financial Criteria
- Proven ability to generate superior, sustained earnings growth over a full market cycle
- High and consistent free cash flow generation to fund substantial long-term growth.
- Low debt and/or net cash balance sheet.
- Above-average and stable profitability, reflecting strong pricing power.

Organic Growth
- Geographic expansion.
- Product expansion.
- Growing market.
- Innovation.

Barriers to Entry
- Brand/franchise.
- Patents.
- Durable know-how.
- Switching cost.
- Customer loyalty.
- Scale.

Sustainability
- People and culture.
- Environment.
- Social utility.
- Political/regulatory risk.

Management
- Industrial vision.
- Integrity.
- Communication.
- Corporate Governance.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

Investment Guidelines and Investment Processes (continued)

Sub-Investment Managers screen the above financial and non-financial criteria on a continuous basis through their own evaluation of company information, use of research provided by brokers, contacts with the company and industry consultants and the use of external screening tools.

This research is enriched by the rigorous groundwork of frequent contact with company executives, operational management and visits to manufacturing and distribution sites. Sub-Investment Managers also check on competitors, clients and suppliers of the companies, tapping into any information likely to highlight their strengths and weaknesses. As part of this research the Sub-Investment Manager looks to identify ESG related risks and opportunities and to assess what it considers to be the most material sustainability issues that could have an impact on a company's performance and share price. This intensive work leads to the creation of the Investment Manager's investment universe, comprising a restricted list of rigorously selected quality growth stocks. A unanimous decision of the investment team must be reached in order to include a company in the investment universe.

Subject to significant changes in the business environment, changes in management or wholesale changes in the business strategy of the company, once a company enters the investment universe it tends to stay there for quite some time and stays in a portfolio for typically five years or more.

The Sub-Investment Managers are free to select companies from the investment universe for inclusion in the portfolios, weighting the companies within the portfolio based on the relative attractiveness of each company and their personal judgement.

Typically, there are 20-50 stocks held in the portfolios which the Investment Manager believes achieves appropriate diversification. Depending on the risks associated with the target markets of the Funds, the Investment Manager may maintain a more or less diversified portfolio.

The intensive research, in-depth knowledge of the companies and long-term focus of the Funds naturally result in portfolios with relatively high concentrations and a low turnover. The Investment Manager sells companies for which there are concerns or for which the valuation is too high. Cash holdings may increase significantly in years of market uncertainty and/or in years of market overvaluation.

The Company's assets and liabilities include:
- Cash liquid resources and short-term debtors and creditors that arise directly from its investment activities.
- Investments including equities, depository receipts, market access products (such as P-Notes) and FDI (for hedging purposes only). These are held in accordance with the Company's investment objectives and policies.

The investment objectives and policies of the Funds of the Company are detailed in the Company's Prospectus and summarised below:

Comgest Growth Global: The investment objective of the Comgest Growth Global Fund is to achieve capital appreciation by creating a professionally managed portfolio consisting of what, in the opinion of the Investment Manager, are international and diversified growth securities.

Comgest Growth Global Compounders: The investment objective of the Comgest Global Compounders Fund is to achieve capital appreciation by creating a professionally managed portfolio consisting of what, in the opinion of the Investment Manager, are international and diversified growth securities. These companies typically have long-established track records, resilient business models and operate in attractive markets. Comgest Growth Global Flex merged into Comgest Growth Global Compounders on 4 February 2025. Comgest Growth Global Compounders does not seek to hedge any part of the equity market risk exposure.

Comgest Growth Global ESG Plus: The investment objective of the Comgest Growth Global ESG Plus Fund was to achieve capital appreciation by creating a professionally managed portfolio consisting primarily of what, in the opinion of the Investment Manager, were international and diversified growth securities. The Comgest Growth Global ESG Plus Fund adhered to the requirements of a selection of leading ESG labels which requires the application of specific exclusion criteria and ESG-related targets as further set out in the pre-contractual disclosure in the Company's Prospectus. Comgest Growth Global ESG Plus Fund was terminated on 12 June 2026.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

Investment Guidelines and Investment Processes (continued)

Comgest Growth Global Flex: The investment objective of the Comgest Growth Global Flex Fund was to achieve capital appreciation by creating a professionally managed portfolio consisting of what, in the opinion of the Investment Manager, were international and diversified growth securities. The Fund sought to hedge part of the equity market risk exposure of the Fund through the use of exchange-traded equity index futures and exchange-traded volatility index futures with the aim of reducing the volatility of the equity portion of the Fund. Comgest Growth Global Flex merged into Comgest Growth Global Compounders on 4 February 2025 and therefore shares are no longer offered in this Fund.

Comgest Growth Global Developed Markets: The investment objective of the Comgest Growth Global Developed Markets Fund is to achieve capital appreciation by creating a professionally managed portfolio consisting of what in the opinion of the Investment Manager, are international and diversified growth securities quoted or traded on Regulated Markets of developed countries belonging to either the MSCI World (Net Return) Index or the OECD.

Comgest Growth EAFE: The investment objective of the Comgest Growth EAFE Fund is to achieve capital appreciation by creating a professionally managed portfolio consisting of what, in the opinion of the Investment Manager, are international (excluding the United States of America) and diversified growth securities.

Comgest Growth America: The investment objective of the Comgest Growth America Fund is to create a professionally managed portfolio consisting of what, in the opinion of the Investment Manager, are high quality long-term growth companies having their headquarters or carrying out their predominant activities in the United States of America.

Comgest Growth America ESG Plus: The investment objective of the Comgest Growth America ESG Plus Fund is to create a professionally managed portfolio consisting of what, in the opinion of the Investment Manager, are high quality long-term growth companies having their headquarters or carrying out their predominant activities in the United States of America. The Comgest Growth America ESG Plus Fund adheres to the requirements of a selection of leading ESG labels which requires the application of specific exclusion criteria and ESG-related targets as further set out in the pre-contractual disclosure in the Company's Prospectus. This Fund was launched on 11 June 2025.

Comgest Growth Japan: The investment objective of the Comgest Growth Japan Fund is to create a professionally managed portfolio consisting of what, in the opinion of the Investment Manager, are high quality long-term growth companies having their headquarters or carrying out their predominant activities in Japan.

Comgest Growth Japan Compounders: The investment objective of the Comgest Growth Japan Compounders Fund is to create a professionally managed portfolio consisting of what, in the opinion of the Investment Manager, are high quality long-term growth companies having their headquarters or carrying out their predominant activities in Japan. These companies typically have long-established track records, resilient business models and operate in attractive markets.

Comgest Growth Japan Smaller Companies: The investment objective of the Comgest Growth Japan Smaller Companies Fund is to create a professionally managed portfolio consisting primarily of what, in the opinion of the Investment Manager, are high quality long-term growth small and mid-cap companies having their headquarters or carrying out their predominant activities in Japan. This sub-fund is yet to be launched as at period ended 30 June 2026.

Comgest Growth Emerging Markets: The investment objective of the Comgest Growth Emerging Markets Fund is to achieve capital appreciation by creating a professionally managed portfolio consisting of what, in the opinion of the Investment Manager, are high quality long-term growth companies based or operating in Emerging Markets. Emerging Markets are defined as countries, predominantly located in Africa, Asia, Latin America, Eastern and Southern Europe, which have strong economic growth compared to the average for the large, developed countries.

Comgest Growth Emerging Markets ex China: The investment objective of the Comgest Growth Emerging Markets ex China Fund is to achieve capital appreciation by creating a professionally managed portfolio consisting of what, in the opinion of the Investment Manager, are high quality long-term growth companies based or operating in Emerging Markets ex China. Emerging Markets are defined as countries, predominantly located in Africa, Asia, Latin America, Eastern and Southern Europe, which have strong economic growth compared to the average for the large, developed countries.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

Investment Guidelines and Investment Processes (continued)

Comgest Growth Emerging Markets Plus: The investment objective of the Comgest Growth Emerging Markets Plus Fund is to achieve capital appreciation by creating a professionally managed portfolio consisting of what, in the opinion of the Investment Manager, are high quality long-term growth companies based or operating in Emerging Markets. Emerging Markets are defined as countries, predominantly located in Africa, Asia, Latin America, Eastern and Southern Europe, which have strong economic growth compared to the average for the large, developed countries. The Comgest Growth Emerging Markets Plus Fund adheres to the requirements of a selection of leading ESG labels which requires the application of specific exclusion criteria and ESG-related targets as further set out in the pre-contractual disclosure in the Company's Prospectus.

Comgest Growth Europe: The investment objective of the Comgest Growth Europe Fund is to create a professionally managed portfolio consisting of what, in the opinion of the Investment Manager, are high quality long-term growth companies having their headquarters or carrying out their predominant activities in Europe.

Comgest Growth Europe Compounders: The investment objective of the Comgest Growth Europe Compounders Fund is to create a professionally managed portfolio consisting of what, in the opinion of the Investment Manager, are high quality long-term growth companies having their headquarters or carrying out their predominant activities in Europe. These companies typically have long-established track records, resilient business models and operate in attractive markets.

Comgest Growth Europe ESG Plus: The investment objective of the Comgest Growth Europe ESG Plus Fund is to create a professionally managed portfolio consisting of what, in the opinion of the Investment Manager, are high quality long-term growth companies having their headquarters or carrying out their predominant activities in Europe. The Comgest Growth Europe ESG Plus Fund adheres to the requirements of a selection of leading ESG labels which requires the application of specific exclusion criteria and ESG-related targets as further set out in the pre-contractual disclosure in the Company's Prospectus.

Comgest Growth Europe S: The investment objective of the Comgest Growth Europe S Fund is to seek to create a professionally managed portfolio consisting of what, in the opinion of the Investment Manager, are high quality long-term growth companies having their headquarters or carrying out their predominant activities in Europe. The Investment Manager intends to invest in Shariah compliant common shares issued by European companies at least two thirds of which will be quoted or traded on Regulated Markets in EU Member States, the UK and in Switzerland.

Comgest Growth Europe Opportunities: The investment objective of the Comgest Growth Europe Opportunities Fund is to create a professionally managed portfolio consisting primarily of what, in the opinion of the Investment Manager, are Opportunities which have their headquarters or carry out their predominant activities in Europe. "Opportunities", are companies that, in the opinion of the Investment Manager, are seeking to deliver above-average, quality earnings growth and are at the same time attractively valued. These companies sometimes have shorter track records and shorter earnings visibility than more established quality growth companies. As a result, they may have a higher risk profile.

Comgest Growth Europe Smaller Companies: The investment objective of the Comgest Growth Europe Smaller Companies Fund is to create a professionally managed portfolio consisting primarily of what, in the opinion of the Investment Manager, are high quality long-term growth, mid and small-cap companies having their headquarters or carrying out their predominant activities in Europe.

Comgest Growth Europe ex UK: The investment objective of the Comgest Growth Europe ex UK Fund is to achieve capital appreciation by creating a professionally managed portfolio consisting of what, in the opinion of the Investment Manager, are high quality long-term growth companies having their headquarters or carrying out their predominant activities in any European country with the exception of the United Kingdom.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

Investment Guidelines and Investment Processes (continued)

Comgest Growth Europe ex UK Compounders: The investment objective of the Comgest Growth Europe ex UK Compounders will be to create an actively managed portfolio consisting primarily of what, in the opinion of the Investment Manager, are high quality long-term growth companies having their headquarters or carrying out their predominant activities in any European country with the exception of the United Kingdom. These companies typically have long-established track records, resilient business models and operate in attractive markets.

Comgest Growth Asia: The investment objective of the Comgest Growth Asia Fund is to achieve long-term capital growth by creating a professionally managed portfolio consisting of what, in the opinion of the Investment Manager, are high quality long-term growth companies based or operating in Asia, notably Hong Kong, Singapore, Malaysia, Thailand, Taiwan, the Philippines, Indonesia, Pakistan, India, Japan, South Korea and China.

Comgest Growth Asia Pac ex Japan: The investment objective of the Comgest Growth Asia Pac ex Japan Fund is to achieve long-term capital growth by creating a professionally managed portfolio consisting of what, in the opinion of the Investment Manager, are high quality long-term growth companies based or operating in Asia excluding Japan but including the Indian sub-continent, Australia and New Zealand.

Comgest Growth China: The investment objective of the Comgest Growth China Fund is to create a professionally managed portfolio consisting primarily of what, in the opinion of the Investment Manager, are high quality long-term growth companies having their headquarters or carrying out their predominant activities in China.

Comgest Growth India: The investment objective of the Comgest Growth India Fund is to create a professionally managed portfolio consisting primarily of what, in the opinion of the Investment Manager, are well managed companies with long-term growth potential having their headquarters or carrying out their predominant activities in India.

The Prospectus provides further detail on the promotion of environmental and/or social characteristics for Funds classified as Article 8 under the SFDR.

1. **Market Risk**

- **Price Risk**

Price Risk arises mainly from uncertainty about future prices of securities (e.g. equities) and financial instruments held. It represents the potential loss the Company might suffer through holding market positions in the face of price movements.

The Company trades in financial instruments, taking positions in traded instruments to create a professionally managed portfolio consisting of high-quality long-term growth companies. However, the Company’s equity securities remain susceptible to equity price risk arising from fluctuations in their fair value due to changes in market prices.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

1. **Market Risk (continued)**

   - **Price Risk (continued)**

The positions in securities held by the Funds at the financial year end are disclosed in the Schedule of Investments along with details of the geographic breakdown of investments indicating which countries the Funds' portfolios are exposed. However, exposure may not be limited to these countries if, for example, companies in a portfolio have part of their earnings based in other countries.

The tables below provide a risk sensitivity analysis of the impact of equity price movements on each of the Funds of the Company. This information is given only in conformity with the requirements of IFRS 7 Financial Instruments: Disclosures. It is not intended to represent any kind of forecasting as to the performance of any Fund of the Company. Neither the Directors nor the Investment Manager, by virtue of providing this information for compliance purposes with IFRS 7 Financial Instruments: Disclosures, should be regarded as in any way forecasting the future performance of any of the Funds.

As at 30 June 2026, a 5% increase or decrease in the market prices of the underlying instruments would have increased or decreased the net assets attributable to holders of redeemable shares by the amounts shown below, on the basis that all other variables remained constant.

Fund Name	30 June 2026	31 December 2025
Comgest Growth Global	$29,979,645	$43,146,346
Comgest Growth Global Compounders	$4,164,930	$5,272,354
Comgest Growth Global ESG Plus[1]	-	$541,960
Comgest Growth Global Developed Markets	$155,974	$382,017
Comgest Growth EAFE	$693,213	$718,565
Comgest Growth America	$30,574,763	$45,009,623
Comgest Growth America ESG Plus	$41,978	$6,243,896
Comgest Growth Japan	¥6,687,080,208	¥5,670,068,365
Comgest Growth Japan Compounders	¥372,635,701	¥337,418,904
Comgest Growth Emerging Markets	$8,718,616	$6,761,842
Comgest Growth Emerging Markets ex China	$175,300	$144,786
Comgest Growth Emerging Markets Plus	$13,581,338	$10,550,059
Comgest Growth Europe	€89,533,566	€154,476,615
Comgest Growth Europe Compounders	€3,159,347	€21,964,127
Comgest Growth Europe ESG Plus	€1,758,454	€11,531,976
Comgest Growth Europe S	€2,752,770	€3,317,889
Comgest Growth Europe Opportunities	€11,088,233	€12,928,831
Comgest Growth Europe Smaller Companies	€8,541,137	€12,423,823
Comgest Growth Europe ex UK	£3,907,058	£8,141,709
Comgest Growth Europe ex UK Compounders	£472,376	£470,340
Comgest Growth Asia	$5,940,642	$6,669,431
Comgest Growth Asia Pac ex Japan	$2,154,633	$2,857,559
Comgest Growth China	€4,772,874	€6,035,504
Comgest Growth India	$2,731,978	$3,225,548

[1] Comgest Growth Global ESG Plus terminated on 12 June 2026.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

1. **Market Risk (continued)**

- **Currency Risk**

The income and capital value of a Fund's investments and the value of any subscription, redemption or dividend payments due can be affected by fluctuations in currency exchange rates.

Depending on an investor's currency of reference, currency fluctuations may adversely affect the value of an investment.

Where a Fund has a share class in a currency different to the base currency of the Fund, the value of shares expressed in the class currency are subject to exchange rate risk in relation to the base currency and may be affected favourably or unfavourably by fluctuations in the currency rates.

Where a Fund invests in securities and other investments that are denominated in currencies other than the base currency of the Fund, the value of the Fund's assets may be affected favourably or unfavourably by fluctuations in currency rates and, therefore, the Fund will be subject to exchange rate risks at the portfolio level.

The Company may employ strategies aimed at hedging against currency risk at the portfolio level and/or at the share class level; however, there can be no assurance that such hedging transactions will be effective. The Company was not engaged in any currency hedging at the financial period end other than the forward/swap contracts entered into as detailed in Note 6.

The Company may use over-the-counter forward currency exchange contracts to hedge against the share class level exchange rate risk. Forward currency exchange contracts normally have a maturity of 3 months or less. Forward currency exchange contracts oblige a Fund to buy or sell the relevant currency at a specified quantity and on a specified future date. Foreign exchange swaps ("swap contracts") may be used for the purposes of rolling maturing forward currency exchange contracts. A swap contract is a simultaneous purchase and sale of identical amounts of one currency for another with two different value dates and is composed of a forward currency exchange contract and an FX spot. The fixed spot contract which forms part of the swap contract has a settlement date typically not longer than two trading days from the trade date, while forward currency exchange contract has a maturity of 3 months or less. Any increases or decreases in the foreign-currency assets being hedged are then partially offset by gains and losses on the economic hedging instruments. The economic risk of any such share class hedging is borne by the share class in respect of which the hedging is undertaken.

As per the wording under the liquidity risk section, forward currency exchange contracts and foreign exchange swap contracts are used to hedge currency risk for Comgest Growth America, Comgest Growth Japan, Comgest Growth Europe, Comgest Growth Europe Opportunities and Comgest Growth Europe ex UK. No other sub-funds have long dated forward contracts.

The Company had no currency exposure at portfolio level in respect of Comgest Growth America, Comgest Growth America ESG Plus, Comgest Growth Japan and Comgest Growth Japan Compounders as the currency of the assets and the base currency are the same.

The tables below detail investments (excluding derivatives) in non-base currencies and how a percentage impact on these exchange rates would impact the Net Asset Value of the Funds. The impact is evaluated on the basis of a (+/-) 5%, 10%, 20% and 40% price movement.

This information is given only in conformity with the requirements of IFRS 7 Financial Instruments: Disclosures, and is not intended to represent any kind of forecasting as to the performance of any Fund of the Company. Neither the Directors nor the Investment Manager, by virtue of providing this information for compliance purposes with IFRS 7 Financial Instruments: Disclosures, should be regarded as in any way forecasting the future performance of any of the Funds.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

1. **Market Risk (continued)**

- **Currency Risk (continued)**

Comgest Growth Global: (Base Currency: USD)

	Weight in Portfolio as of 30/06/26	% of currency variation			
		5%	**10%**	**20%**	**40%**
EUR	15.61%	0.78%	1.56%	3.12%	6.24%
JPY	7.06%	0.35%	0.71%	1.41%	2.82%
GBP	3.25%	0.16%	0.33%	0.65%	1.30%
CHF	2.72%	0.14%	0.27%	0.54%	1.09%

Comgest Growth Global Compounders: (Base Currency: USD)

	Weight in Portfolio as of 30/06/26	% of currency variation			
		5%	**10%**	**20%**	**40%**
EUR	20.93%	1.05%	2.09%	4.19%	8.37%
JPY	4.98%	0.25%	0.50%	1.00%	1.99%
GBP	4.11%	0.21%	0.41%	0.82%	1.65%
SEK	2.93%	0.15%	0.29%	0.59%	1.17%
DKK	1.78%	0.09%	0.18%	0.36%	0.71%

Comgest Growth Global Developed Markets: (Base Currency: USD)

	Weight in Portfolio as of 30/06/26	% of currency variation			
		5%	**10%**	**20%**	**40%**
EUR	18.68%	0.93%	1.87%	3.74%	7.47%
JPY	6.88%	0.34%	0.69%	1.38%	2.75%
CHF	5.63%	0.28%	0.56%	1.13%	2.25%
GBP	1.92%	0.10%	0.19%	0.38%	0.77%

Comgest Growth EAFE: (Base Currency: USD)

	Weight in Portfolio as of 30/06/26	% of currency variation			
		5%	**10%**	**20%**	**40%**
EUR	31.31%	1.57%	3.13%	6.26%	12.52%
JPY	19.15%	0.96%	1.91%	3.83%	7.66%
GBP	9.61%	0.48%	0.96%	1.92%	3.85%
CHF	7.80%	0.39%	0.78%	1.56%	3.12%
HKD	5.16%	0.26%	0.52%	1.03%	2.06%
SEK	2.73%	0.14%	0.27%	0.55%	1.09%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

1. **Market Risk (continued)**

- **Currency Risk (continued)**

Comgest Growth Emerging Markets: (Base Currency: USD)

	Weight in Portfolio as of 30/06/26	% of currency variation			
		5%	10%	20%	40%
TWD	26.61%	1.33%	2.66%	5.32%	10.64%
KRW	18.59%	0.93%	1.86%	3.72%	7.44%
INR	12.87%	0.64%	1.29%	2.57%	5.15%
HKD	10.50%	0.53%	1.05%	2.10%	4.20%
BRL	7.29%	0.36%	0.73%	1.46%	2.92%
ZAR	7.12%	0.36%	0.71%	1.42%	2.85%
CNY	5.18%	0.26%	0.52%	1.04%	2.07%
VND	2.58%	0.13%	0.26%	0.52%	1.03%
TRY	1.14%	0.06%	0.11%	0.23%	0.46%
EUR	1.01%	0.05%	0.10%	0.20%	0.40%
IDR	0.77%	0.04%	0.08%	0.15%	0.31%

Comgest Growth Emerging Markets ex China: (Base Currency: USD)

	Weight in Portfolio as of 30/06/26	% of currency variation			
		5%	10%	20%	40%
TWD	31.85%	1.59%	3.18%	6.37%	12.74%
KRW	24.23%	1.21%	2.42%	4.85%	9.69%
INR	10.58%	0.53%	1.06%	2.12%	4.23%
BRL	10.31%	0.52%	1.03%	2.06%	4.13%
ZAR	8.20%	0.41%	0.82%	1.64%	3.28%
VND	5.00%	0.25%	0.50%	1.00%	2.00%
IDR	2.71%	0.14%	0.27%	0.54%	1.08%
PLN	1.91%	0.10%	0.19%	0.38%	0.76%

Comgest Growth Emerging Markets Plus: (Base Currency: USD)

	Weight in Portfolio as of 30/06/26	% of currency variation			
		5%	10%	20%	40%
TWD	26.78%	1.34%	2.68%	5.36%	10.71%
KRW	18.64%	0.93%	1.86%	3.73%	7.46%
INR	12.89%	0.64%	1.29%	2.58%	5.16%
HKD	12.33%	0.62%	1.23%	2.47%	4.93%
BRL	7.27%	0.36%	0.73%	1.45%	2.91%
ZAR	7.18%	0.36%	0.72%	1.44%	2.87%
CNY	5.79%	0.29%	0.58%	1.16%	2.32%
VND	2.29%	0.11%	0.23%	0.46%	0.92%
TRY	1.01%	0.05%	0.10%	0.20%	0.40%
IDR	0.86%	0.04%	0.09%	0.17%	0.35%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

1. **Market Risk (continued)**

- **Currency Risk (continued)**

Comgest Growth Europe: (Base Currency: EUR)

	Weight in Portfolio as of 30/06/26	% of currency variation			
		5%	10%	20%	40%
CHF	13.43%	0.67%	1.34%	2.69%	5.37%
GBP	12.25%	0.61%	1.22%	2.45%	4.90%
USD	9.73%	0.49%	0.97%	1.95%	3.89%
SEK	5.95%	0.30%	0.59%	1.19%	2.38%
DKK	5.56%	0.28%	0.56%	1.11%	2.22%

Comgest Growth Europe Compounders: (Base Currency: EUR)

	Weight in Portfolio as of 30/06/26	% of currency variation			
		5%	10%	20%	40%
CHF	16.08%	0.80%	1.61%	3.22%	6.43%
GBP	15.01%	0.75%	1.50%	3.00%	6.00%
USD	13.48%	0.67%	1.35%	2.70%	5.39%
DKK	7.13%	0.36%	0.71%	1.43%	2.85%
SEK	3.91%	0.20%	0.39%	0.78%	1.56%

Comgest Growth Europe ESG Plus: (Base Currency: EUR)

	Weight in Portfolio as of 30/06/26	% of currency variation			
		5%	10%	20%	40%
CHF	14.42%	0.72%	1.44%	2.88%	5.77%
GBP	13.02%	0.65%	1.30%	2.60%	5.21%
USD	10.56%	0.53%	1.06%	2.11%	4.22%
DKK	6.34%	0.32%	0.63%	1.27%	2.54%
SEK	4.04%	0.20%	0.40%	0.81%	1.62%

Comgest Growth Europe S: (Base Currency: EUR)

	Weight in Portfolio as of 30/06/26	% of currency variation			
		5%	10%	20%	40%
EUR	59.79%	N/A	N/A	N/A	N/A
CHF	20.50%	1.03%	2.05%	4.10%	8.20%
SEK	7.40%	0.37%	0.74%	1.48%	2.96%
DKK	7.01%	0.35%	0.70%	1.40%	2.80%
USD	3.61%	0.18%	0.36%	0.72%	1.44%
GBP	1.68%	0.08%	0.17%	0.34%	0.67%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

1. **Market Risk (continued)**

- **Currency Risk (continued)**

Comgest Growth Europe Opportunities: (Base Currency: EUR)

	Weight in Portfolio as of 30/06/26	% of currency variation			
		5%	10%	20%	40%
CHF	22.11%	1.11%	2.21%	4.42%	8.85%
GBP	20.33%	1.02%	2.03%	4.07%	8.13%
USD	2.66%	0.13%	0.27%	0.53%	1.06%
NOK	2.41%	0.12%	0.24%	0.48%	0.96%

Comgest Growth Europe Smaller Companies: (Base Currency: EUR)

	Weight in Portfolio as of 30/06/26	% of currency variation			
		5%	10%	20%	40%
GBP	25.62%	1.28%	2.56%	5.12%	10.25%
CHF	22.01%	1.10%	2.20%	4.40%	8.80%
USD	5.62%	0.28%	0.56%	1.12%	2.25%
DKK	2.28%	0.11%	0.23%	0.46%	0.91%

Comgest Growth Europe ex UK: (Base Currency: GBP)

	Weight in Portfolio as of 30/06/26	% of currency variation			
		5%	10%	20%	40%
EUR	65.37%	3.27%	6.54%	13.07%	26.15%
CHF	16.39%	0.82%	1.64%	3.28%	6.56%
SEK	7.24%	0.36%	0.72%	1.45%	2.90%
DKK	6.34%	0.32%	0.63%	1.27%	2.54%
USD	4.66%	0.23%	0.47%	0.93%	1.86%

Comgest Growth Europe ex UK Compounders: (Base Currency: GBP)

	Weight in Portfolio as of 30/06/26	% of currency variation			
		5%	10%	20%	40%
EUR	59.26%	2.96%	5.93%	11.85%	23.70%
CHF	18.08%	0.90%	1.81%	3.62%	7.23%
SEK	9.80%	0.49%	0.98%	1.96%	3.92%
DKK	9.16%	0.46%	0.92%	1.83%	3.66%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

1. **Market Risk (continued)**

- **Currency Risk (continued)**

Comgest Growth Asia: (Base Currency: USD)

	Weight in Portfolio as of 30/06/26	% of currency variation			
		5%	10%	20%	40%
JPY	46.27%	2.31%	4.63%	9.25%	18.51%
TWD	17.11%	0.86%	1.71%	3.42%	6.85%
KRW	11.94%	0.60%	1.19%	2.39%	4.78%
HKD	9.91%	0.50%	0.99%	1.98%	3.96%
EUR	3.79%	0.19%	0.38%	0.76%	1.52%
CNY	3.61%	0.18%	0.36%	0.72%	1.44%
INR	3.24%	0.16%	0.32%	0.65%	1.30%
VND	2.23%	0.11%	0.22%	0.45%	0.89%

Comgest Growth Asia Pac ex Japan: (Base Currency: USD)

	Weight in Portfolio as of 30/06/26	% of currency variation			
		5%	10%	20%	40%
TWD	23.91%	1.20%	2.39%	4.78%	9.56%
KRW	19.21%	0.96%	1.92%	3.84%	7.68%
HKD	19.18%	0.96%	1.92%	3.84%	7.67%
CNY	9.65%	0.48%	0.96%	1.93%	3.86%
VND	7.52%	0.38%	0.75%	1.50%	3.01%
INR	7.45%	0.37%	0.74%	1.49%	2.98%
JPY	2.56%	0.13%	0.26%	0.51%	1.02%
AUD	2.48%	0.12%	0.25%	0.50%	0.99%
IDR	2.13%	0.11%	0.21%	0.43%	0.85%

Comgest Growth China (Base Currency: EUR)

	Weight in Portfolio as of 30/06/26	% of currency variation			
		5%	10%	20%	40%
HKD	52.12%	2.61%	5.21%	10.42%	20.85%
CNY	34.86%	1.74%	3.49%	6.97%	13.94%
USD	13.02%	0.65%	1.30%	2.60%	5.21%

Comgest Growth India: (Base Currency: USD)

	Weight in Portfolio as of 30/06/26	% of currency variation			
		5%	10%	20%	40%
INR	82.36%	4.12%	8.24%	16.47%	32.94%
JPY	1.00%	0.05%	0.10%	0.20%	0.40%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

1. **Market Risk (continued)**

- **Currency Risk (continued)**

Below are table disclosure as at 31 December 2025 for comparative purposes:

Comgest Growth Global: (Base Currency: USD)

	Weight in Portfolio as of 31/12/25	% of currency variation			
		5%	10%	20%	40%
EUR	19.20%	0.96%	1.92%	3.84%	7.68%
CHF	5.35%	0.27%	0.53%	1.07%	2.14%
JPY	5.25%	0.26%	0.53%	1.05%	2.10%
GBP	3.26%	0.16%	0.33%	0.65%	1.30%

Comgest Growth Global Compounders: (Base Currency: USD)

	Weight in Portfolio as of 31/12/25	% of currency variation			
		5%	10%	20%	40%
EUR	20.22%	1.01%	2.02%	4.04%	8.09%
GBP	6.39%	0.32%	0.64%	1.28%	2.55%
CHF	3.49%	0.17%	0.35%	0.70%	1.40%
JPY	3.01%	0.15%	0.30%	0.60%	1.20%
SEK	2.87%	0.14%	0.29%	0.57%	1.15%
DKK	1.07%	0.05%	0.11%	0.21%	0.43%

Comgest Growth Global ESG Plus[1]: (Base Currency: USD)

	Weight in Portfolio as of 31/12/25	% of currency variation			
		5%	10%	20%	40%
EUR	20.75%	1.04%	2.08%	4.15%	8.30%
JPY	5.63%	0.28%	0.56%	1.13%	2.25%
CHF	5.29%	0.26%	0.53%	1.06%	2.12%
GBP	3.36%	0.17%	0.34%	0.67%	1.34%
DKK	0.63%	0.03%	0.06%	0.13%	0.25%

[1]Comgest Growth Global ESG Plus was terminated on 12 June 2026.

Comgest Growth Global Developed Markets: (Base Currency: USD)

	Weight in Portfolio as of 31/12/25	% of currency variation			
		5%	10%	20%	40%
EUR	20.91%	1.05%	2.09%	4.18%	8.36%
CHF	7.75%	0.39%	0.78%	1.55%	3.10%
JPY	6.21%	0.31%	0.62%	1.24%	2.48%
GBP	3.11%	0.16%	0.31%	0.62%	1.24%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

1. **Market Risk (continued)**

- **Currency Risk (continued)**

Comgest Growth EAFE: (Base Currency: USD)

	Weight in Portfolio as of 31/12/25	% of currency variation			
		5%	10%	20%	40%
EUR	35.99%	1.80%	3.60%	7.20%	14.40%
CHF	14.44%	0.72%	1.44%	2.89%	5.78%
JPY	14.21%	0.71%	1.42%	2.84%	5.69%
GBP	9.53%	0.48%	0.95%	1.91%	3.81%
SEK	3.19%	0.16%	0.32%	0.64%	1.27%
DKK	2.89%	0.14%	0.29%	0.58%	1.15%
HKD	1.85%	0.09%	0.18%	0.37%	0.74%

Comgest Growth Emerging Markets: (Base Currency: USD)

	Weight in Portfolio as of 31/12/25	% of currency variation			
		5%	10%	20%	40%
TWD	21.49%	1.07%	2.15%	4.30%	8.60%
HKD	15.71%	0.79%	1.57%	3.14%	6.28%
INR	12.82%	0.64%	1.28%	2.56%	5.13%
BRL	7.79%	0.39%	0.78%	1.56%	3.11%
ZAR	7.26%	0.36%	0.73%	1.45%	2.90%
CNY	6.51%	0.33%	0.65%	1.30%	2.60%
KRW	6.12%	0.31%	0.61%	1.22%	2.45%
VND	4.96%	0.25%	0.50%	0.99%	1.98%
EUR	2.04%	0.10%	0.20%	0.41%	0.82%
PLN	1.73%	0.09%	0.17%	0.35%	0.69%
TRY	1.52%	0.08%	0.15%	0.30%	0.61%
IDR	1.41%	0.07%	0.14%	0.28%	0.57%
RUB	0.00%	0.00%	0.00%	0.00%	0.00%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

1. **Market Risk (continued)**

- **Currency Risk (continued)**

Comgest Growth Emerging Markets ex China: (Base Currency: USD)

	Weight in Portfolio as of 31/12/25	% of currency variation			
		5%	10%	20%	40%
TWD	24.47%	1.22%	2.45%	4.89%	9.79%
INR	13.97%	0.70%	1.40%	2.79%	5.59%
BRL	9.87%	0.49%	0.99%	1.97%	3.95%
ZAR	9.36%	0.47%	0.94%	1.87%	3.75%
VND	8.54%	0.43%	0.85%	1.71%	3.41%
KRW	5.01%	0.25%	0.50%	1.00%	2.00%
IDR	4.35%	0.22%	0.44%	0.87%	1.74%
PLN	3.52%	0.18%	0.35%	0.70%	1.41%
TRY	3.04%	0.15%	0.30%	0.61%	1.22%
MXN	2.59%	0.13%	0.26%	0.52%	1.04%
RUB	0.00%	0.00%	0.00%	0.00%	0.00%

Comgest Growth Emerging Markets Plus: (Base Currency: USD)

	Weight in Portfolio as of 31/12/25	% of currency variation			
		5%	10%	20%	40%
TWD	22.16%	1.11%	2.22%	4.43%	8.86%
HKD	19.47%	0.97%	1.95%	3.89%	7.79%
INR	13.13%	0.66%	1.31%	2.63%	5.25%
BRL	7.87%	0.39%	0.79%	1.57%	3.15%
ZAR	7.28%	0.36%	0.73%	1.46%	2.91%
CNY	6.55%	0.33%	0.66%	1.31%	2.62%
KRW	6.28%	0.31%	0.63%	1.26%	2.51%
VND	4.78%	0.24%	0.48%	0.96%	1.91%
IDR	1.71%	0.09%	0.17%	0.34%	0.68%
PLN	1.65%	0.08%	0.16%	0.33%	0.66%
TRY	1.44%	0.07%	0.14%	0.29%	0.57%
RUB	0.00%	0.00%	0.00%	0.00%	0.00%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

1. **Market Risk (continued)**

- **Currency Risk (continued)**

Comgest Growth Europe: (Base Currency: EUR)

	Weight in Portfolio as of 31/12/25	% of currency variation			
		5%	10%	20%	40%
GBP	17.82%	0.89%	1.78%	3.56%	7.13%
CHF	10.60%	0.53%	1.06%	2.12%	4.24%
DKK	6.86%	0.34%	0.69%	1.37%	2.74%
SEK	4.53%	0.23%	0.45%	0.91%	1.81%
USD	1.78%	0.09%	0.18%	0.36%	0.71%

Comgest Growth Europe Compounders: (Base Currency: EUR)

	Weight in Portfolio as of 31/12/25	% of currency variation			
		5%	10%	20%	40%
GBP	19.82%	0.99%	1.98%	3.96%	7.93%
CHF	16.95%	0.85%	1.69%	3.39%	6.78%
DKK	8.66%	0.43%	0.87%	1.73%	3.46%
SEK	3.47%	0.17%	0.35%	0.69%	1.39%
USD	2.61%	0.13%	0.26%	0.52%	1.05%

Comgest Growth Europe ESG Plus[1]: (Base Currency: EUR)

	Weight in Portfolio as of 31/12/25	% of currency variation			
		5%	10%	20%	40%
GBP	17.10%	0.85%	1.71%	3.42%	6.84%
CHF	11.01%	0.55%	1.10%	2.20%	4.40%
DKK	7.32%	0.37%	0.73%	1.46%	2.93%
SEK	3.58%	0.18%	0.36%	0.72%	1.43%
USD	1.73%	0.09%	0.17%	0.35%	0.69%

Comgest Growth Europe S: (Base Currency: EUR)

	Weight in Portfolio as of 31/12/25	% of currency variation			
		5%	10%	20%	40%
CHF	23.68%	1.18%	2.37%	4.74%	9.47%
DKK	7.53%	0.38%	0.75%	1.51%	3.01%
SEK	4.65%	0.23%	0.46%	0.93%	1.86%
USD	2.54%	0.13%	0.25%	0.51%	1.02%
NOK	2.25%	0.11%	0.22%	0.45%	0.90%
GBP	1.73%	0.09%	0.17%	0.35%	0.69%

[1] Formerly known as Comgest Growth Europe Plus (name change effective 21 May 2025).

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

1. **Market Risk (continued)**

- **Currency Risk (continued)**

Comgest Growth Europe Opportunities: (Base Currency: EUR)

	Weight in Portfolio as of 31/12/25	% of currency variation			
		5%	10%	20%	40%
GBP	23.26%	1.16%	2.33%	4.65%	9.31%
CHF	20.07%	1.00%	2.01%	4.01%	8.03%
NOK	3.02%	0.15%	0.30%	0.60%	1.21%
USD	2.23%	0.11%	0.22%	0.45%	0.89%
DKK	1.69%	0.08%	0.17%	0.34%	0.67%
SEK	0.88%	0.04%	0.09%	0.18%	0.35%

Comgest Growth Europe Smaller Companies: (Base Currency: EUR)

	Weight in Portfolio as of 31/12/25	% of currency variation			
		5%	10%	20%	40%
GBP	29.11%	1.46%	2.91%	5.82%	11.65%
CHF	18.16%	0.91%	1.82%	3.63%	7.26%
SEK	3.79%	0.19%	0.38%	0.76%	1.52%
USD	2.29%	0.11%	0.23%	0.46%	0.91%

Comgest Growth Europe ex UK: (Base Currency: GBP)

	Weight in Portfolio as of 31/12/25	% of currency variation			
		5%	10%	20%	40%
EUR	69.50%	3.47%	6.95%	13.90%	27.80%
CHF	12.78%	0.64%	1.28%	2.56%	5.11%
DKK	7.18%	0.36%	0.72%	1.44%	2.87%
SEK	6.07%	0.30%	0.61%	1.21%	2.43%
USD	4.48%	0.22%	0.45%	0.90%	1.79%

Comgest Growth Europe ex UK Compounders: (Base Currency: GBP)

	Weight in Portfolio as of 31/12/25	% of currency variation			
		5%	10%	20%	40%
EUR	62.15%	3.11%	6.21%	12.43%	24.86%
CHF	16.62%	0.83%	1.66%	3.32%	6.65%
DKK	9.63%	0.48%	0.96%	1.93%	3.85%
SEK	8.53%	0.43%	0.85%	1.71%	3.41%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

1. **Market Risk (continued)**

- **Currency Risk (continued)**

Comgest Growth Asia: (Base Currency: USD)

	Weight in Portfolio as of 31/12/25	% of currency variation			
		5%	**10%**	**20%**	**40%**
JPY	43.58%	2.18%	4.36%	8.72%	17.43%
HKD	16.29%	0.81%	1.63%	3.26%	6.51%
TWD	14.00%	0.70%	1.40%	2.80%	5.60%
KRW	7.98%	0.40%	0.80%	1.60%	3.19%
INR	4.43%	0.22%	0.44%	0.89%	1.77%
CNY	3.62%	0.18%	0.36%	0.72%	1.45%
EUR	3.45%	0.17%	0.35%	0.69%	1.38%
VND	2.91%	0.15%	0.29%	0.58%	1.16%
IDR	0.87%	0.04%	0.09%	0.17%	0.35%

Comgest Growth Asia Pac ex Japan: (Base Currency: USD)

	Weight in Portfolio as of 31/12/25	% of currency variation			
		5%	**10%**	**20%**	**40%**
HKD	27.60%	1.38%	2.76%	5.52%	11.04%
TWD	18.06%	0.90%	1.81%	3.61%	7.22%
CNY	11.52%	0.58%	1.15%	2.30%	4.61%
KRW	11.12%	0.56%	1.11%	2.22%	4.45%
INR	8.44%	0.42%	0.84%	1.69%	3.38%
VND	7.98%	0.40%	0.80%	1.60%	3.19%
IDR	3.52%	0.18%	0.35%	0.70%	1.41%
AUD	1.83%	0.09%	0.18%	0.37%	0.73%
JPY	1.66%	0.08%	0.17%	0.33%	0.66%

Comgest Growth China (Base Currency: EUR)

	Weight in Portfolio as of 31/12/25	% of currency variation			
		5%	**10%**	**20%**	**40%**
HKD	60.26%	3.01%	6.03%	12.05%	24.10%
CNY	26.01%	1.30%	2.60%	5.20%	10.40%
USD	13.74%	0.69%	1.37%	2.75%	5.49%

Comgest Growth India: (Base Currency: USD)

	Weight in Portfolio as of 31/12/25	% of currency variation			
		5%	**10%**	**20%**	**40%**
INR	80.87%	4.04%	8.09%	16.17%	32.35%
JPY	3.31%	0.17%	0.33%	0.66%	1.32%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

1. Market Risk (continued)

● Interest Rate Risk

The Company's Funds hold cash and may occasionally hold bonds or money market instruments. Global macro-economic conditions may subject the Company's cash held with institutions to negligible or indeed, even negative interest rates. These interest rates may vary based on jurisdiction and currency. Cash as a percentage of NAV on average is very low and, therefore, the interest rate risk in relation to cash holdings is not regarded as a material risk.

2. Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in realising assets or otherwise raising funds to meet commitments associated with financial instruments. Generally, the Company's assets are composed of actively traded, listed and liquid securities and are considered to be readily realisable as they are actively traded on major stock exchanges. The Company's Prospectus provides for the daily creation and cancellation of shares and the Company is, therefore, exposed to the liquidity risk of meeting Shareholder redemptions at any time. The liquidity risks associated with the need to satisfy Shareholders' requests for redemptions are also mitigated by maintaining a level of cash to satisfy the usual level of demand. Additionally, the Funds have the ability to borrow in the short term to meet these obligations if necessary. All redemption requests during the financial period ended 30 June 2026 and year ended 31 December 2025 were met in accordance with the time limits set out in the Prospectus.

If total requests for redemption on any Dealing Day for any Fund exceed 10% of the total number of shares in that Fund outstanding, each redemption request in respect of shares in such Fund may, if in their sole discretion the Directors acting in good faith believe it shall be necessary or desirable in order not to prejudice the interests of the Shareholders not requesting redemption or on grounds of liquidity or other like reason, be reduced ''pro rata'' so that the total number of shares of each Fund for redemption on that Dealing Day shall not exceed 10% of the shares in issue in the Fund. Any redemption request so reduced shall be effected in priority to subsequent redemption requests on the following Dealing Day, subject always to the foregoing provisions.

Certain Funds make use of Market Access Products. Market Access Products such as Participatory Notes ("P-Notes") are financial instruments that may be used by a Fund to obtain exposure to an equity investment in a local market where direct ownership is not allowed, is restricted or is more costly. Investment in Market Access Products may involve an over-the-counter transaction with a third party. Market Access Products generally are issued by banks or broker dealers and are designed to replicate the performance of a particular underlying equity security. Consequently, although the underlying equity may be actively traded, the Market Access Products themselves may have terms restricting their transferability resulting in a limited secondary market, if any. Market Access Products are generally sold back to the bank or broker dealer issuer of the Market Access Product. As the Investment Manager only contracts with a diversified group of highly rated or recognised banks or dealers in their sectors and as the underlying equity security to a Market Access Product is listed and actively traded, the Investment Manager regards this liquidity risk as low.

The shares of less mature companies may be less liquid than the shares of more mature and established companies. Less mature companies, as compared with more mature and established companies, may have a shorter history of operations, may not have as great an ability to raise additional capital and may have a smaller public market for their shares. Such lack of liquidity may adversely affect the value or the ease of disposal of such investments and a Fund may need to hold the investments longer than it would like and may forego other investment opportunities as a result. The cost of disposal of such investments may also be higher as a result of higher transaction charges, including as a result of greater levels of high-touch trading i.e. manual order execution or trading procedures.

High-touch trading is more common in certain markets and higher transaction costs may therefore be incurred by Funds where high-touch trading is the dominant method of trading.

Investments in emerging markets are less liquid and more volatile than the world's leading stock markets and this may result in greater fluctuations in the price of Shares in a Fund. There can be no assurance that there will be any market for an Investment acquired in an emerging market and such lack of liquidity may adversely affect the value or ease of disposal of such Investments. Additionally, there may be instances where illiquid Investments are traded through and priced by one broker only, which may also adversely affect the value or ease of disposal of such Investments.

The Company avoids entering into derivative contractual arrangements that produce an exposure not covered by sufficient liquid assets or a total investment exposure in excess of Shareholders' funds. The risk management process adopted by the Company requires coverage to be composed of cash reserves or liquid securities.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

There is a limited use of FDI permitted in all the Funds except for Comgest Growth Asia ex Japan, Comgest Growth China, Comgest Growth Europe S and Comgest Growth India. As per the prospectus, these funds specifically prohibit hedging. All other funds may utilise FX contracts for the purposes of portfolio and/or share class hedging. Consequently, there is no material liquidity risk arising in the Funds from their use of these FDI. Forward currency exchange contracts and foreign exchange swap contracts are used to hedge currency risk for Comgest Growth America, Comgest Growth Japan, Comgest Growth Europe, Comgest Growth Europe Opportunities and Comgest Growth Europe ex UK.

The settlement date of forward currency exchange contracts is either 1 month or 3 months and 1 day from the trade date which limits counterparty credit risk as well as the mark to market impact of changing interest rate differentials on the forward rate. Due to the currencies involved and the relatively low portion sizes of these contracts, the level of liquidity risk is low in relation to this type of derivative. The FX spot contract which forms part of the foreign exchange swap contract, has a settlement date typically not longer than two trading days from the trade date, while the foreign currency exchange contract has a settlement date either 1 month or 3 months and 1 day from the trade date. With the exception of Comgest Growth America, Comgest Growth Japan, Comgest Growth Europe, Comgest Growth Europe Opportunities and Comgest Growth Europe ex UK, there were no other Funds using/employing FDIs for efficient portfolio management purposes as at 30 June 2026 and 31 December 2025.

The following tables analyse for each Fund the liabilities and derivative financial liabilities into relevant maturity groupings based on the remaining financial period at the Statement of Financial Position date to the contractual maturity date, based on normal market conditions.

The following tables provide this data as at 30 June 2026.

Comgest Growth Global	**Due on demand USD**	**Due within 1 month USD**	**Due between 1 & 3 months USD**	**Due between 3 & 12 months USD**	**Total USD**
LIABILITIES					
Payable on redemptions	-	1,040,363	-	-	1,040,363
Investment Manager's fees payable	-	629,813	-	-	629,813
Administration fees payable	-	42,845	-	-	42,845
Depositary fees payable	-	25,270	-	-	25,270
Secondment fees payable	-	41,024	-	-	41,024
Expenses payable	-	272,223	-	-	272,223
Total net assets attributable to holders of redeemable participating shares	609,181,693	-	-	-	609,181,693
TOTAL LIABILITIES	**609,181,693**	**2,051,538**	**-**	**-**	**611,233,231**

Comgest Growth Global ESG Plus[1]	**Due on demand USD**	**Due within 1 month USD**	**Due between 1 & 3 months USD**	**Due between 3 & 12 months USD**	**Total USD**
LIABILITIES					
Expenses payable	-	72,116	-	-	72,116
Total net assets attributable to holders of redeemable participating shares	-	-	-	-	-
TOTAL LIABILITIES	**-**	**72,116**	**-**	**-**	**72,116**

[1]Comgest Growth Global ESG Plus was terminated on 12 June 2026.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

Comgest Growth Global Compounders	**Due on demand USD**	**Due within 1 month USD**	**Due between 1 & 3 months USD**	**Due between 3 & 12 months USD**	**Total USD**
LIABILITIES					
Payable on redemptions	-	27,195	-	-	27,195
Investment Manager's fees payable	-	58,590	-	-	58,590
Administration fees payable	-	11,564	-	-	11,564
Depositary fees payable	-	3,501	-	-	3,501
Secondment fees payable	-	4,750	-	-	4,750
Expenses payable	-	16,414	-	-	16,414
Total net assets attributable to holders of redeemable participating shareholders	85,219,352	-	-	-	85,219,352
TOTAL LIABILITIES	**85,219,352**	**122,014**	**-**	**-**	**85,341,366**

Comgest Growth Global ESG Plus[1]	**Due on demand USD**	**Due within 1 month USD**	**Due between 1 & 3 months USD**	**Due between 3 & 12 months USD**	**Total USD**
LIABILITIES					
Payable on securities purchased	-	-	-	-	-
Investment Manager's fees payable	-	-	-	-	-
Administration fees payable	-	-	-	-	-
Depositary fees payable	-	-	-	-	-
Secondment fees payable	-	-	-	-	-
Expenses payable	-	72,116	-	-	72,116
Total net assets attributable to holders of redeemable participating shareholders	-	-	-	-	-
TOTAL LIABILITIES	**-**	**72,116**	**-**	**-**	**72,116**

Comgest Growth Global Developed Markets	**Due on demand USD**	**Due within 1 month USD**	**Due between 1 & 3 months USD**	**Due between 3 & 12 months USD**	**Total USD**
LIABILITIES					
Administration fees payable	-	10,172	-	-	10,172
Depositary fees payable	-	2,195	-	-	2,195
Secondment fees payable	-	331	-	-	331
Expenses payable	-	4,217	-	-	4,217
Total net assets attributable to holders of redeemable participating shareholders	3,193,246	-	-	-	3,193,246
TOTAL LIABILITIES	**3,193,246**	**16,915**	**-**	**-**	**3,210,161**

[1]Comgest Growth Global ESG Plus was terminated on 12 June 2026.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

Comgest Growth EAFE	Due on demand USD	Due within 1 month USD	Due between 1 & 3 months USD	Due between 3 & 12 months USD	Total USD
LIABILITIES					
Payable on securities purchased	-	139,195	-	-	139,195
Investment Manager’s fees payable	-	9,715	-	-	9,715
Administration fees payable	-	10,228	-	-	10,228
Depositary fees payable	-	3,192	-	-	3,192
Secondment fees payable	-	651	-	-	651
Expenses payable	-	19,625	-	-	19,625
Total net assets attributable to holders of redeemable participating shareholders	14,077,181	-	-	-	14,077,181
TOTAL LIABILITIES	**14,077,181**	**182,606**	**-**	**-**	**14,259,787**

Comgest Growth America	Due on demand USD	Due within 1 month USD	Due between 1 & 3 months USD	Due between 3 & 12 months USD	Total USD
LIABILITIES					
Derivative Financial liabilities at fair value through profit or loss	-		1,411,105	-	1,411,105
Payable on redemptions	-	19,706,063	-	-	19,706,063
Investment Manager’s fees payable	-	698,008	-	-	698,008
Administration fees payable	-	32,342	-	-	32,342
Depositary fees payable	-	19,225	-	-	19,225
Secondment fees payable	-	41,796	-	-	41,796
Expenses payable	-	228,967	-	-	228,967
Total net assets attributable to holders of redeemable participating shareholders	615,140,160	-	-	-	615,140,160
TOTAL LIABILITIES	**615,140,160**	**20,726,401**	**1,411,105**	**-**	**637,277,666**

Comgest Growth America ESG Plus	Due on demand USD	Due within 1 month USD	Due between 1 & 3 months USD	Due between 3 & 12 months USD	Total USD
LIABILITIES					
Investment Manager’s fees payable	-	1,685	-	-	1,685
Administration fees payable	-	15,820	-	-	15,820
Depositary fees payable	-	7,541	-	-	7,541
Secondment fees payable	-	3,661	-	-	3,661
Expenses payable	-	16,145	-	-	16,145
Total net assets attributable to holders of redeemable participating shareholders	855,654	-	-	-	855,654
TOTAL LIABILITIES	**855,654**	**44,852**	**-**	**-**	**900,506**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

Comgest Growth Japan	**Due on demand JPY**	**Due within 1 month JPY**	**Due between 1 & 3 months JPY**	**Due between 3 & 12 months JPY**	**Total JPY**
LIABILITIES					
Derivative financial liabilities at fair value through profit or loss	-	-	9,173,821	-	9,173,821
Payable on redemptions	-	262,320,224	-	-	262,320,224
Investment Manager’s fees payable	-	111,223,029	-	-	111,223,029
Administration fees payable	-	15,132,925	-	-	15,132,925
Depositary fees payable	-	6,785,203	-	-	6,785,203
Secondment fees payable	-	5,031,092	-	-	5,031,092
Expenses payable	-	79,552,006	-	-	79,552,006
Total net assets attributable to holders of redeemable participating shareholders	138,827,357,679	-	-	-	138,827,357,679
TOTAL LIABILITIES	**138,827,357,679**	**480,044,479**	**9,173,821**	**-**	**139,316,575,979**

Comgest Growth Japan Compounders	**Due on demand JPY**	**Due within 1 month JPY**	**Due between 1 & 3 months JPY**	**Due between 3 & 12 months JPY**	**Total JPY**
LIABILITIES					
Payable on redemptions	-	42,027,326	-	-	42,027,326
Investment Manager’s fees payable	-	3,102,854	-	-	3,102,854
Administration fees payable	-	1,833,106	-	-	1,833,106
Depositary fees payable	-	489,833	-	-	489,833
Secondment fees payable	-	288,354	-	-	288,354
Expenses payable	-	1,113,544	-	-	1,113,544
Total net assets attributable to holders of redeemable participating shareholders	7,516,438,870	-	-	-	7,516,438,870
TOTAL LIABILITIES	**7,516,438,870**	**48,855,017**	**-**	**-**	**7,565,293,887**

Comgest Growth Emerging Markets	**Due on demand USD**	**Due within 1 month USD**	**Due between 1 & 3 months USD**	**Due between 3 & 12 months USD**	**Total USD**
LIABILITIES					
Payable on redemptions	-	50,514	-	-	50,514
Investment Manager’s fees payable	-	183,828	-	-	183,828
Administration fees payable	-	24,947	-	-	24,947
Depositary fees payable	-	3,744	-	-	3,744
Secondment fees payable	-	15,994	-	-	15,994
Provision for taxation	-	577,806	-	-	577,806
Expenses payable	-	603,816	-	-	603,816
Total net assets attributable to holders of redeemable participating shareholders	176,567,870	-	-	-	176,567,870
TOTAL LIABILITIES	**176,567,870**	**1,460,649**	**-**	**-**	**178,028,519**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

Comgest Growth Emerging Markets ex China	Due on demand USD	Due within 1 month USD	Due between 1 & 3 months USD	Due between 3 & 12 months USD	Total USD
LIABILITIES					
Administration fees payable	-	10,139	-	-	10,139
Depositary fees payable	-	3,056	-	-	3,056
Secondment fees payable	-	135	-	-	135
Expenses payable	-	4,129	-	-	4,129
Total net assets attributable to holders of redeemable participating shareholders	3,572,635	-	-	-	3,572,635
TOTAL LIABILITIES	**3,572,635**	**17,459**	**-**	**-**	**3,590,094**

Comgest Growth Emerging Markets Plus	Due on demand USD	Due within 1 month USD	Due between 1 & 3 months USD	Due between 3 & 12 months USD	Total USD
LIABILITIES					
Investment Manager’s fees payable	-	55,763	-	-	55,763
Administration fees payable	-	15,849	-	-	15,849
Depositary fees payable	-	29,208	-	-	29,208
Secondment fees payable	-	7,750	-	-	7,750
Provision for taxation	-	892,219	-	-	892,219
Expenses payable	-	57,730	-	-	57,730
Total net assets attributable to holders of redeemable participating shareholders	279,616,010	-	-	-	279,616,010
TOTAL LIABILITIES	**279,616,010**	**1,058,519**	**-**	**-**	**280,674,529**

Comgest Growth Europe	Due on demand EUR	Due within 1 month EUR	Due between 1 & 3 months EUR	Due between 3 & 12 months EUR	Total EUR
LIABILITIES					
Derivative financial liabilities at fair value through profit or loss	-	-	3,851	-	3,851
Payable on redemptions	-	3,947,601	-	-	3,947,601
Investment Manager’s fees payable	-	1,871,028	-	-	1,871,028
Administration fees payable	-	106,467	-	-	106,467
Depositary fees payable	-	175,763	-	-	175,763
Secondment fees payable	-	187,799	-	-	187,799
Expenses payable	-	1,029,941	-	-	1,029,941
Total net assets attributable to holders of redeemable participating shareholders	1,803,092,449	-	-	-	1,803,092,449
TOTAL LIABILITIES	**1,803,092,449**	**7,318,599**	**3,851**	**-**	**1,810,414,899**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

Comgest Growth Europe Compounders	**Due on demand EUR**	**Due within 1 month EUR**	**Due between 1 & 3 months EUR**	**Due between 3 & 12 months EUR**	**Total EUR**
LIABILITIES					
Investment Manager’s fees payable	-	29,247	-	-	29,247
Administration fees payable	-	14,331	-	-	14,331
Depositary fees payable	-	8,546	-	-	8,546
Secondment fees payable	-	21,950	-	-	21,950
Expenses payable	-	57,573	-	-	57,573
Total net assets attributable to holders of redeemable participating shareholders	64,583,176	-	-	-	64,583,176
TOTAL LIABILITIES	**64,583,176**	**131,647**	**-**	**-**	**64,714,823**

Comgest Growth Europe ESG Plus	**Due on demand EUR**	**Due within 1 month EUR**	**Due between 1 & 3 months EUR**	**Due between 3 & 12 months EUR**	**Total EUR**
LIABILITIES					
Payable on redemptions	-	12,890	-	-	12,890
Investment Manager’s fees payable	-	28,465	-	-	28,465
Administration fees payable	-	12,780	-	-	12,780
Depositary fees payable	-	15,753	-	-	15,753
Secondment fees payable	-	13,705	-	-	13,705
Expenses payable	-	54,793	-	-	54,793
Total net assets attributable to holders of redeemable participating shareholders	36,023,875	-	-	-	36,023,875
TOTAL LIABILITIES	**36,023,875**	**138,386**	**-**	**-**	**36,162,261**

Comgest Growth Europe S	**Due on demand EUR**	**Due within 1 month EUR**	**Due between 1 & 3 months EUR**	**Due between 3 & 12 months EUR**	**Total EUR**
LIABILITIES					
Payable on redemptions	-	572,610	-	-	572,610
Investment Manager’s fees payable	-	86,389	-	-	86,389
Administration fees payable	-	12,100	-	-	12,100
Depositary fees payable	-	4,939	-	-	4,939
Secondment fees payable	-	3,010	-	-	3,010
Expenses payable	-	29,527	-	-	29,527
Total net assets attributable to holders of redeemable participating shareholders	55,393,129	-	-	-	55,393,129
TOTAL LIABILITIES	**55,393,129**	**708,575**	**-**	**-**	**56,101,704**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

Comgest Growth Europe Opportunities	Due on demand EUR	Due within 1 month EUR	Due between 1 & 3 months EUR	Due between 3 & 12 months EUR	Total EUR
LIABILITIES					
Payable on redemptions	-	574,250	-	-	574,250
Investment Manager's fees payable	-	270,623	-	-	270,623
Administration fees payable	-	46,384	-	-	46,384
Depositary fees payable	-	21,338	-	-	21,338
Secondment fees payable	-	17,517	-	-	17,517
Expenses payable	-	190,012	-	-	190,012
Total net assets attributable to holders of redeemable participating shareholders	224,272,651	-	-	-	224,272,651
TOTAL LIABILITIES	**224,272,651**	**1,120,124**	**-**	**-**	**225,392,775**

Comgest Growth Europe Smaller Companies	Due on demand EUR	Due within 1 month EUR	Due between 1 & 3 months EUR	Due between 3 & 12 months EUR	Total EUR
LIABILITIES					
Payable on securities purchased	-	5,498,717	-	-	5,498,717
Payable on redemptions	-	149,345	-	-	149,345
Investment Manager's fees payable	-	169,674	-	-	169,674
Administration fees payable	-	27,101	-	-	27,101
Depositary fees payable	-	14,053	-	-	14,053
Secondment fees payable	-	13,351	-	-	13,351
Expenses payable	-	103,818	-	-	103,818
Total net assets attributable to holders of redeemable participating shareholders	173,932,706	-	-	-	173,932,706
TOTAL LIABILITIES	**173,932,706**	**5,976,059**	**-**	**-**	**179,908,765**

Comgest Growth Europe ex UK	Due on demand GBP	Due within 1 month GBP	Due between 1 & 3 Months GBP	Due between 3 & 12 months GBP	Total GBP
LIABILITIES					
Derivative financial liabilities at fair value through profit or loss	-	-	11,184	-	11,184
Payable on redemptions	-	76,710	-	-	76,710
Investment Manager's fees payable	-	55,856	-	-	55,856
Administration fees payable	-	36,399	-	-	36,399
Depositary fees payable	-	11,659	-	-	11,659
Secondment fees payable	-	9,355	-	-	9,355
Expenses payable	-	68,517	-	-	68,517
Total net assets attributable to holders of redeemable participating shareholders	79,149,309	-	-	-	79,149,309
TOTAL LIABILITIES	**79,149,309**	**258,496**	**11,184**	**-**	**79,418,989**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

Comgest Growth Europe ex UK Compounders	**Due on demand GBP**	**Due within 1 month GBP**	**Due between 1 & 3 months GBP**	**Due between 3 & 12 months GBP**	**Total GBP**
LIABILITIES					
Payable on redemptions	-	697	-	-	697
Investment Manager’s fees payable	-	6,807	-	-	6,807
Administration fees payable	-	8,513	-	-	8,513
Depositary fees payable	-	572	-	-	572
Secondment fees payable	-	419	-	-	419
Expenses payable	-	3,693	-	-	3,693
Total net assets attributable to holders of redeemable participating shareholders	9,731,920	-	-	-	9,731,920
TOTAL LIABILITIES	**9,731,920**	**20,701**	**-**	**-**	**9,752,621**

Comgest Growth Asia	**Due on demand USD**	**Due within 1 month USD**	**Due between 1 & 3 months USD**	**Due between 3 & 12 months USD**	**Total USD**
LIABILITIES					
Payable on redemptions	-	134,281	-	-	134,281
Investment Manager’s fees payable	-	133,495	-	-	133,495
Administration fees payable	-	18,011	-	-	18,011
Depositary fees payable	-	13,311	-	-	13,311
Secondment fees payable	-	6,134	-	-	6,134
Provision for taxation	-	56,267	-	-	56,267
Expenses payable	-	47,089	-	-	47,089
Total net assets attributable to holders of redeemable participating shareholders	126,022,472	-	-	-	126,022,472
TOTAL LIABILITIES	**126,022,472**	**408,588**	**-**	**-**	**126,431,060**

Comgest Growth Asia Pac ex Japan	**Due on demand EUR**	**Due within 1 month EUR**	**Due between 1 & 3 months EUR**	**Due between 3 & 12 months EUR**	**Total EUR**
LIABILITIES					
Payable on redemptions	-	3,614	-	-	3,614
Investment Manager’s fees payable	-	45,571	-	-	45,571
Administration fees payable	-	16,930	-	-	16,930
Depositary fees payable	-	18,655	-	-	18,655
Secondment fees payable	-	2,380	-	-	2,380
Provision for taxation	-	20,196	-	-	20,196
Expenses payable	-	19,947	-	-	19,947
Total net assets attributable to holders of redeemable participating shareholders	43,586,265	-	-	-	43,586,265
TOTAL LIABILITIES	**43,586,265**	**127,293**	**-**	**-**	**43,713,558**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

Comgest Growth China	Due on demand EUR	Due within 1 month EUR	Due between 1 & 3 months EUR	Due between 3 & 12 months EUR	Total EUR
LIABILITIES					
Payable on securities purchased	-	423,490	-	-	423,490
Payable on redemptions	-	187,087	-	-	187,087
Investment Manager's fees payable	-	104,094	-	-	104,094
Administration fees payable	-	18,152	-	-	18,152
Depositary fees payable	-	7,037	-	-	7,037
Secondment fees payable	-	6,336	-	-	6,336
Expenses payable	-	40,508	-	-	40,508
Total net assets attributable to holders of redeemable participating shareholders	97,308,414	-	-	-	97,308,414
TOTAL LIABILITIES	**97,308,414**	**786,704**	**-**	**-**	**98,095,118**

Comgest Growth India	Due on demand USD	Due within 1 month USD	Due between 1 & 3 months USD	Due between 3 & 12 months USD	Total USD
LIABILITIES					
Payable on redemptions	-	76,480	-	-	76,480
Investment Manager's fees payable	-	77,520	-	-	77,520
Administration fees payable	-	25,216	-	-	25,216
Depositary fees payable	-	9,070	-	-	9,070
Secondment fees payable	-	3,266	-	-	3,266
Provision for taxation	-	329,693	-	-	329,693
Expenses payable	-	37,502	-	-	37,502
Total net assets attributable to holders of redeemable participating shareholders	54,759,889	-	-	-	54,759,889
TOTAL LIABILITIES	**54,759,889**	**558,747**	**-**	**-**	**55,318,636**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

The following tables provide this data as at 31 December 2025.

Comgest Growth Global	**Due on demand USD**	**Due within 1 month USD**	**Due between 1 & 3 months USD**	**Due between 3 & 12 months USD**	**Total USD**
LIABILITIES					
Payable on redemptions	-	1,212,505	-	-	1,212,505
Investment Manager's fees payable	-	932,770	-	-	932,770
Administration fees payable	-	29,908	-	-	29,908
Depositary fees payable	-	29,558	-	-	29,558
Secondment fees payable	-	53,139	-	-	53,139
Expenses payable	-	253,544	-	-	253,544
Total net assets attributable to holders of redeemable participating shareholders	878,158,186	-	-	-	878,158,186
TOTAL LIABILITIES	**878,158,186**	**2,511,424**	**-**	**-**	**880,669,610**

Comgest Growth Global Compounders	**Due on demand USD**	**Due within 1 month USD**	**Due between 1 & 3 months USD**	**Due between 3 & 12 months USD**	**Total USD**
LIABILITIES					
Payable on redemptions	-	61,990	-	-	61,990
Investment Manager's fees payable	-	80,285	-	-	80,285
Administration fees payable	-	8,062	-	-	8,062
Depositary fees payable	-	2,578	-	-	2,578
Secondment fees payable	-	6,125	-	-	6,125
Expenses payable	-	15,965	-	-	15,965
Total net assets attributable to holders of redeemable participating shareholders	107,773,227	-	-	-	107,773,227
TOTAL LIABILITIES	**107,773,227**	**175,005**	**-**	**-**	**107,948,232**

Comgest Growth Global ESG Plus[1]	**Due on demand USD**	**Due within 1 month USD**	**Due between 1 & 3 months USD**	**Due between 3 & 12 months USD**	**Total USD**
LIABILITIES					
Payable on redemptions	-	43,577	-	-	43,577
Investment Manager's fees payable	-	8,014	-	-	8,014
Administration fees payable	-	7,939	-	-	7,939
Depositary fees payable	-	3,097	-	-	3,097
Secondment fees payable	-	523	-	-	523
Expenses payable	-	15,956	-	-	15,956
Total net assets attributable to holders of redeemable participating shareholders	11,090,923	-	-	-	11,090,923
TOTAL LIABILITIES	**11,090,923**	**79,106**	**-**	**-**	**11,170,029**

[1]Comgest Growth Global ESG Plus was terminated on 12 June 2026.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

Comgest Growth Global Developed Markets	**Due on demand USD**	**Due within 1 month USD**	**Due between 1 & 3 months USD**	**Due between 3 & 12 months USD**	**Total USD**
LIABILITIES					
Administration fees payable	-	6,681	-	-	6,681
Depositary fees payable	-	2,241	-	-	2,241
Secondment fees payable	-	265	-	-	265
Expenses payable	-	6,858	-	-	6,858
Total net assets attributable to holders of redeemable participating shareholders	7,750,777	-	-	-	7,750,777
TOTAL LIABILITIES	**7,750,777**	**16,045**	**-**	**-**	**7,766,822**

Comgest Growth EAFE	**Due on demand USD**	**Due within 1 month USD**	**Due between 1 & 3 months USD**	**Due between 3 & 12 months USD**	**Total USD**
LIABILITIES					
Investment Manager's fees payable	-	10,674	-	-	10,674
Administration fees payable	-	6,760	-	-	6,760
Depositary fees payable	-	2,263	-	-	2,263
Secondment fees payable	-	977	-	-	977
Provision for taxation					
Expenses payable	-	17,162	-	-	17,162
Total net assets attributable to holders of redeemable participating shareholders	14,857,531	-	-	-	14,857,531
TOTAL LIABILITIES	**14,857,531**	**37,836**	**-**	**-**	**14,895,367**

Comgest Growth America	**Due on demand USD**	**Due within 1 month USD**	**Due between 1 & 3 months USD**	**Due between 3 & 12 months USD**	**Total USD**
LIABILITIES					
Derivative financial liabilities at fair value through profit or loss	-	-	54,520	-	54,520
Amount due to broker	-	810,000	-	-	810,000
Payable on redemptions	-	472,776	-	-	472,776
Investment Manager's fees payable	-	1,031,611	-	-	1,031,611
Administration fees payable	-	22,832	-	-	22,832
Depositary fees payable	-	15,595	-	-	15,595
Secondment fees payable	-	51,537	-	-	51,537
Expenses payable	-	206,684	-	-	206,684
Total net assets attributable to holders of redeemable participating shareholders	900,823,386	-	-	-	900,823,386
TOTAL LIABILITIES	**900,823,386**	**2,611,035**	**54,520**	**-**	**903,488,941**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

Comgest Growth America ESG Plus[1]	Due on demand USD	Due within 1 month USD	Due between 1 & 3 months USD	Due between 3 & 12 months USD	Total USD
LIABILITIES					
Investment Manager's fees payable	-	45,672	-	-	45,672
Administration fees payable	-	7,130	-	-	7,130
Depositary fees payable	-	2,725	-	-	2,725
Secondment fees payable	-	6,221	-	-	6,221
Expenses payable	-	2,522	-	-	2,522
Total net assets attributable to holders of redeemable participating shareholders	126,148,372	-	-	-	126,148,372
TOTAL LIABILITIES	**126,148,372**	**64,270**	**-**	**-**	**126,212,642**

Comgest Growth Japan	Due on demand JPY	Due within 1 month JPY	Due between 1 & 3 months JPY	Due between 3 & 12 months JPY	Total JPY
LIABILITIES					
Derivative financial liabilities at fair value through profit or loss	-	-	3,279,428	-	3,279,428
Amounts due to broker	-	135,000,000	-	-	135,000,000
Payable on redemptions	-	362,077,104	-	-	362,077,104
Investment Manager's fees payable	-	98,932,161	-	-	98,932,161
Administration fees payable	-	10,040,034	-	-	10,040,034
Depositary fees payable	-	4,418,192	-	-	4,418,192
Secondment fees payable	-	6,492,121	-	-	6,492,121
Expenses payable	-	91,403,836	-	-	91,403,836
Total net assets attributable to holders of redeemable participating shareholders	116,655,708,002	-	-	-	116,655,708,002
TOTAL LIABILITIES	**116,655,708,002**	**708,363,448**	**3,279,428**	**-**	**117,367,350,878**

Comgest Growth Japan Compounders	Due on demand JPY	Due within 1 month JPY	Due between 1 & 3 months JPY	Due between 3 & 12 months JPY	Total JPY
LIABILITIES					
Investment Manager's fees payable	-	2,983,106	-	-	2,983,106
Administration fees payable	-	1,220,920	-	-	1,220,920
Depositary fees payable	-	325,199	-	-	325,199
Secondment fees payable	-	383,312	-	-	383,312
Expenses payable	-	1,543,870	-	-	1,543,870
Total net assets attributable to holders of redeemable participating shareholders	7,104,927,197	-	-	-	7,104,927,197
TOTAL LIABILITIES	**7,104,927,197**	**6,456,407**	**-**	**-**	**7,111,383,604**

[1] Comgest Growth America ESG Plus was launched on 11 June 2025.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

Comgest Growth Emerging Markets	Due on demand USD	Due within 1 month USD	Due between 1 & 3 months USD	Due between 3 & 12 months USD	Total USD
LIABILITIES					
Payable on redemptions	-	380,505	-	-	380,505
Investment Manager’s fees payable	-	145,538	-	-	145,538
Administration fees payable	-	43,395	-	-	43,395
Depositary fees payable	-	84,848	-	-	84,848
Secondment fees payable	-	23,009	-	-	23,009
Provision for taxation	-	486,204	-	-	486,204
Expenses payable	-	687,924	-	-	687,924
Total net assets attributable to holders of redeemable participating shareholders	135,937,973	-	-	-	135,937,973
TOTAL LIABILITIES	**135,937,973**	**1,851,423**	**-**	**-**	**137,789,396**

Comgest Growth Emerging Markets ex China	Due on demand USD	Due within 1 month USD	Due between 1 & 3 months USD	Due between 3 & 12 months USD	Total USD
LIABILITIES					
Administration fees payable	-	6,709	-	-	6,709
Depositary fees payable	-	1,432	-	-	1,432
Secondment fees payable	-	145	-	-	145
Expenses payable	-	4,998	-	-	4,998
Total net assets attributable to holders of redeemable participating shareholders	3,005,145	-	-	-	3,005,145
TOTAL LIABILITIES	**3,005,145**	**13,284**	**-**	**-**	**3,018,429**

Comgest Growth Emerging Markets Plus	Due on demand USD	Due within 1 month USD	Due between 1 & 3 months USD	Due between 3 & 12 months USD	Total USD
LIABILITIES					
Investment Manager’s fees payable	-	43,002	-	-	43,002
Administration fees payable	-	10,691	-	-	10,691
Depositary fees payable	-	18,944	-	-	18,944
Secondment fees payable	-	7,255	-	-	7,255
Provision for taxation	-	510,915	-	-	510,915
Expenses payable	-	61,460	-	-	61,460
Total net assets attributable to holders of redeemable participating shareholders	214,901,146	-	-	-	214,901,146
TOTAL LIABILITIES	**214,901,146**	**652,267**	**-**	**-**	**215,553,413**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

Comgest Growth Europe	**Due on demand EUR**	**Due within 1 month EUR**	**Due between 1 & 3 months EUR**	**Due between 3 & 12 months EUR**	**Total EUR**
LIABILITIES					
Derivative financial liabilities at fair value through profit or loss	-	-	127,213	-	127,213
Payable on redemptions	-	20,295,553	-	-	20,295,553
Investment Manager's fees payable	-	3,301,607	-	-	3,301,607
Administration fees payable	-	76,855	-	-	76,855
Depositary fees payable	-	209,481	-	-	209,481
Secondment fees payable	-	216,853	-	-	216,853
Expenses payable	-	929,218	-	-	929,218
Total net assets attributable to holders of redeemable participating shareholders	3,142,419,604	-	-	-	3,142,419,604
TOTAL LIABILITIES	**3,142,419,604**	**25,029,567**	**127,213**	**-**	**3,167,576,384**

Comgest Growth Europe Compounders	**Due on demand EUR**	**Due within 1 month EUR**	**Due between 1 & 3 months EUR**	**Due between 3 & 12 months EUR**	**Total EUR**
LIABILITIES					
Payable on redemptions	-	43,179	-	-	43,179
Investment Manager's fees payable	-	197,323	-	-	197,323
Administration fees payable	-	11,308	-	-	11,308
Depositary fees payable	-	8,965	-	-	8,965
Secondment fees payable	-	27,433	-	-	27,433
Expenses payable	-	40,480	-	-	40,480
Total net assets attributable to holders of redeemable participating shareholders	452,733,998	-	-	-	452,733,998
TOTAL LIABILITIES	**452,733,998**	**328,688**	**-**	**-**	**453,062,686**

Comgest Growth Europe ESG Plus[1]	**Due on demand EUR**	**Due within 1 month EUR**	**Due between 1 & 3 months EUR**	**Due between 3 & 12 months EUR**	**Total EUR**
LIABILITIES					
Payable on securities purchased	-	-	-	-	-
Payable on redemptions	-	74,806	-	-	74,806
Investment Manager's fees payable	-	220,820	-	-	220,820
Administration fees payable	-	9,246	-	-	9,246
Depositary fees payable	-	17,474	-	-	17,474
Secondment fees payable	-	16,140	-	-	16,140
Expenses payable	-	54,697	-	-	54,697
Total net assets attributable to holders of redeemable participating shareholders	235,417,332	-	-	-	235,417,332
TOTAL LIABILITIES	**235,417,332**	**393,183**	**-**	**-**	**235,810,515**

[1] Formerly known as Comgest Growth Europe Plus (name change effective 21 May 2025).

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

Comgest Growth Europe S	Due on demand EUR	Due within 1 month EUR	Due between 1 & 3 months EUR	Due between 3 & 12 months EUR	Total EUR
LIABILITIES					
Payable on redemptions	-	611,042	-	-	611,042
Investment Manager's fees payable	-	106,209	-	-	106,209
Administration fees payable	-	8,124	-	-	8,124
Depositary fees payable	-	3,407	-	-	3,407
Secondment fees payable	-	2,963	-	-	2,963
Expenses payable	-	28,489	-	-	28,489
Total net assets attributable to holders of redeemable participating shareholders	68,270,531	-	-	-	68,270,531
TOTAL LIABILITIES	**68,270,531**	**760,234**	**-**	**-**	**69,030,765**

Comgest Growth Europe Opportunities	Due on demand EUR	Due within 1 month EUR	Due between 1 & 3 months EUR	Due between 3 & 12 months EUR	Total EUR
LIABILITIES					
Derivative Financial liabilities at fair value through profit or loss	-	-	38,670	-	38,670
Payable on redemptions	-	1,278,772	-	-	1,278,772
Investment Manager's fees payable	-	335,730	-	-	335,730
Administration fees payable	-	29,570	-	-	29,570
Depositary fees payable	-	23,527	-	-	23,527
Secondment fees payable	-	20,165	-	-	20,165
Expenses payable	-	211,451	-	-	211,451
Total net assets attributable to holders of redeemable participating shareholders	261,972,217	-	-	-	261,972,217
TOTAL LIABILITIES	**261,972,217**	**1,899,215**	**38,670**	**-**	**263,910,102**

Comgest Growth Europe Smaller Companies	Due on demand EUR	Due within 1 month EUR	Due between 1 & 3 months EUR	Due between 3 & 12 months EUR	Total EUR
LIABILITIES					
Payable on redemptions	-	240,687	-	-	240,687
Investment Manager's fees payable	-	263,029	-	-	263,029
Administration fees payable	-	18,586	-	-	18,586
Depositary fees payable	-	10,442	-	-	10,442
Secondment fees payable	-	16,605	-	-	16,605
Expenses payable	-	115,930	-	-	115,930
Total net assets attributable to holders of redeemable participating shareholders	253,195,228	-	-	-	253,195,228
TOTAL LIABILITIES	**253,195,228**	**665,279**	**-**	**-**	**253,860,507**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

Comgest Growth Europe ex Switzerland[1]	Due on demand CHF	Due within 1 month CHF	Due between 1 & 3 months CHF	Due between 3 & 12 months CHF	Total CHF
LIABILITIES					
Administration fees payable	-	2,047	-	-	2,047
Secondment fees payable	-	1,459	-	-	1,459
Expenses payable	-	276,834	-	-	276,834
Total net assets attributable to holders of redeemable participating shareholders	-	-	-	-	-
TOTAL LIABILITIES	**-**	**280,340**	**-**	**-**	**280,340**

[1] Comgest Growth Europe ex Switzerland merged into Comgest Growth Europe on 28 July 2025 and therefore shares are no longer offered in this Fund.

Comgest Growth Europe ex UK	Due on demand GBP	Due within 1 month GBP	Due between 1 & 3 Months GBP	Due between 3 & 12 months GBP	Total GBP
LIABILITIES					
Derivative financial liabilities at fair value through profit or loss	-	-	5,200	-	5,200
Payable on redemptions	-	161,303	-	-	161,303
Investment Manager's fees payable	-	115,652	-	-	115,652
Administration fees payable	-	24,676	-	-	24,676
Depositary fees payable	-	8,662	-	-	8,662
Secondment fees payable	-	14,324	-	-	14,324
Expenses payable	-	74,011	-	-	74,011
Total net assets attributable to holders of redeemable participating shareholders	167,376,754	-	-	-	167,376,754
TOTAL LIABILITIES	**167,376,754**	**398,628**	**5,200**	**-**	**167,780,582**

Comgest Growth Europe ex UK Compounders	Due on demand GBP	Due within 1 month GBP	Due between 1 & 3 months GBP	Due between 3 & 12 months GBP	Total GBP
LIABILITIES					
Payable on redemptions	-	22,649	-	-	22,649
Investment Manager's fees payable	-	6,980	-	-	6,980
Administration fees payable	-	5,842	-	-	5,842
Depositary fees payable	-	581	-	-	581
Secondment fees payable	-	474	-	-	474
Expenses payable	-	5,091	-	-	5,091
Total net assets attributable to holders of redeemable participating shareholders	9,741,048	-	-	-	9,741,048
TOTAL LIABILITIES	**9,741,048**	**41,617**	**-**	**-**	**9,782,665**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

Comgest Growth Asia	Due on demand USD	Due within 1 month USD	Due between 1 & 3 months USD	Due between 3 & 12 months USD	Total USD
LIABILITIES					
Payable on redemptions	-	150,650	-	-	150,650
Investment Manager’s fees payable	-	140,898	-	-	140,898
Administration fees payable	-	12,084	-	-	12,084
Depositary fees payable	-	9,054	-	-	9,054
Secondment fees payable	-	5,989	-	-	5,989
Provision for taxation	-	33,341	-	-	33,341
Expenses payable	-	49,560	-	-	49,560
Total net assets attributable to holders of redeemable participating shareholders	134,435,454	-	-	-	134,435,454
TOTAL LIABILITIES	**134,435,454**	**401,576**	**-**	**-**	**134,837,030**

Comgest Growth Asia ex Japan[1]	Due on demand USD	Due within 1 month USD	Due between 1 & 3 months USD	Due between 3 & 12 months USD	Total USD
LIABILITIES					
Administration fees payable	-	3,144	-	-	3,144
Secondment fees payable	-	8,004	-	-	8,004
Expenses payable	-	98,974	-	-	98,974
Total net assets attributable to holders of redeemable participating shareholders	-	-	-	-	-
TOTAL LIABILITIES	**-**	**110,122**	**-**	**-**	**110,122**

Comgest Growth Asia Pac ex Japan	Due on demand USD	Due within 1 month USD	Due between 1 & 3 months USD	Due between 3 & 12 months USD	Total USD
LIABILITIES					
Payable on redemptions	-	108,662	-	-	108,662
Investment Manager’s fees payable	-	57,969	-	-	57,969
Administration fees payable	-	10,427	-	-	10,427
Depositary fees payable	-	12,528	-	-	12,528
Secondment fees payable	-	2,813	-	-	2,813
Provision for taxation	-	21,793	-	-	21,793
Expenses payable	-	29,613	-	-	29,613
Total net assets attributable to holders of redeemable participating shareholders	57,503,724	-	-	-	57,503,724
TOTAL LIABILITIES	**57,503,724**	**243,805**	**-**	**-**	**57,747,529**

[1] Comgest Growth Asia ex Japan merged into Comgest Growth Asia Pac ex Japan on 28 July 2025 and therefore shares are no longer offered in this Fund.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

Comgest Growth China	**Due on demand EUR**	**Due within 1 month EUR**	**Due between 1 & 3 months EUR**	**Due between 3 & 12 months EUR**	**Total EUR**
LIABILITIES					
Payable on redemptions	-	89,673	-	-	89,673
Investment Manager's fees payable	-	135,467	-	-	135,467
Administration fees payable	-	12,248	-	-	12,248
Depositary fees payable	-	7,528	-	-	7,528
Secondment fees payable	-	7,560	-	-	7,560
Expenses payable	-	45,707	-	-	45,707
Total net assets attributable to holders of redeemable participating shareholders	124,442,492	-	-	-	124,442,492
TOTAL LIABILITIES	**124,442,492**	**298,183**	**-**	**-**	**124,740,675**

Comgest Growth India	**Due on demand USD**	**Due within 1 month USD**	**Due between 1 & 3 months USD**	**Due between 3 & 12 months USD**	**Total USD**
LIABILITIES					
Payable on redemptions	-	110,736	-	-	110,736
Investment Manager's fees payable	-	97,459	-	-	97,459
Administration fees payable	-	16,876	-	-	16,876
Depositary fees payable	-	9,340	-	-	9,340
Secondment fees payable	-	3,789	-	-	3,789
Provision for taxation	-	698,359	-	-	698,359
Expenses payable	-	34,768	-	-	34,768
Total net assets attributable to holders of redeemable participating shareholders	65,113,444	-	-	-	65,113,444
TOTAL LIABILITIES	**65,113,444**	**971,327**	**-**	**-**	**66,084,771**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

3. Credit Risk

Credit risk is the risk that an issuer or counterparty will be unable to meet a commitment that it has entered into with the Fund. The Investment Manager enters into transactions pertaining to financial instruments with a range of creditworthy counterparties. Therefore, the Company does not expect to incur material credit losses on its financial instruments.

The Funds are exposed to credit risk in relation to Market Access Products and FDI where these are held.

With regard to cash held by the Depositary this constitutes a deposit. In choosing and appointing a sub-custodian as a safe keeping agent the Depositary exercises care and diligence to ensure that the sub-custodian has and maintains the expertise, competence and standing appropriate to discharge the responsibilities concerned. These criteria are monitored by the Depositary on an ongoing basis.

In order to manage the credit risk with regard to cash balances additional deposit accounts have been opened with appropriate institutions to diversify risk.

The Funds' maximum exposure to credit risk (not taking into account the value of any collateral or other security held) in the event that counterparties fail to perform their obligations as of 30 June 2026 in relation to each class of recognised financial assets, other than derivatives, is the carrying amount of those assets as indicated in the Statement of Financial Position.

Market Access Products are financial instruments that may be used by a Fund to obtain exposure to an equity investment in a local market where direct ownership is not allowed, is restricted or is more costly. Investment in Market Access Products may involve an over-the-counter transaction with a third party. Consequently, investing in Market Access Products may expose a Fund not only to movements in the value of the underlying equity but also to the risk of counterparty default, which may in the event of counterparty default, result in the loss of the full market value of the economic interest in the underlying equity. Market Access Products generally are issued by banks or broker dealers and are designed to replicate the performance of a particular underlying equity security. The return on a Market Access Product that is linked to a particular underlying security generally is increased to the extent of any dividends paid in connection with the underlying security. However, typically the holder of a Market Access Product does not receive voting rights as it would if it directly owned the underlying security.

With respect to FDIs, credit risk arises from the potential failure of counterparties to meet their obligations under the contract or arrangement.

It is the Company's intention at this time to limit the use of FDIs to forward currency exchange contracts, foreign exchange swap contacts, warrants (corporate action), convertible bonds, exchange-traded equity index futures and exchange-traded volatility index futures. A Fund may from time to time hold a small number of valueless warrants normally granted by the issuer through corporate actions as a result of the Fund holding shares of the issuer. Funds may also invest in convertible bonds but they have not invested in any convertible bonds as at 30 June 2026 (2025: Nil). The Company maintains a risk management process to monitor and manage the risks associated with the use of FDIs.

Other than the FDIs noted above, the Company did not use any complex FDIs, such as credit default swaps during the period ended 30 June 2026 and 31 December 2025.

A Fund's maximum credit risk exposure for forward currency exchange contracts and foreign exchange swap contracts is the full amount of the foreign currency the Fund will be required to pay or purchase when settling the forward currency exchange contracts and the foreign exchange swap contracts, should the counterparties not pay the currency they are committed to deliver to the Fund. Credit risk may be reduced by the receipt of collateral from the counterparty.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

3. Credit Risk (continued)

The Investment Manager's approved counterparties for trading are limited to highly rated or recognised dealers in their sectors. The Investment Manager contracts with multiple counterparties with the aim of risk spreading. The Investment Manager's risk manager performs ongoing monitoring of the counterparties. In particular, all over-the-counter counterparties must meet the following criteria as set out in the UCITS Regulations, namely:

(i) a credit institution in accordance with the UCITS Regulations; or

(ii) have a minimum credit rating of A-2 (S&P short term credit rating) or equivalent or, in the opinion of the Investment Manager, an implied minimum credit rating of A-2 or equivalent.

Exposures to individual counterparties are limited to 10% of net asset value in the case of (i) above and 5% of net asset value in the case of (ii) above.

Comgest Growth America is subject to Master Netting Agreements and Credit Support Annexes. As at 30 June 2026 forward foreign exchange contracts were held on Comgest Growth America with State Street Bank International GMBH (counterparty 1), HSBC Continental Europe (counterparty 2) and UBS AG (counterparty 3)

The disclosures set out in the table below include financial assets and financial liabilities that are subject to an enforceable master netting arrangement.

30 June 2026	Gross amounts of recognised financial assets /liabilities	Gross amounts of recognised financial assets/liabilities offset in the Statement of Financial Position	Net amounts of financial assets/liabilities presented in the Statement of Financial Position	Related amounts not set off in Statement of Financial Position		Net amount
				Financial instruments (including non-cash collateral)	Cash collateral received/ pledged	
	USD	USD	USD	USD	USD	USD
Financial assets						
Forward foreign exchange contracts						
Counterparty 1	14,977	-	14,977	(3,693)	-	11,284
Financial Liabilities						
Forward foreign exchange contracts						
Counterparty 1	(3,693)	-	(3,693)	3,693	-	-
Counterparty 2	(1,391,098)	-	(1,391,098)	-	-	(1,391,098)
Counterparty 3	(16,314)	-	(16,314)	-	-	(16,314)

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

3. Credit Risk (continued)

As at 31 December 2025 forward foreign exchange contracts were held on Comgest Growth America with UBS AG (counterparty 1), BNP Paribas S.A. (counterparty 2).

The disclosures set out in the table below include financial assets and financial liabilities that are subject to an enforceable master netting arrangement.

31 December 2025	Gross amounts of recognised financial assets /liabilities	Gross amounts of recognised financial assets/liabilities offset in the Statement of Financial Position	Net amounts of financial assets/liabilities presented in the Statement of Financial Position	Related amounts not set off in Statement of Financial Position: Financial instruments (including non-cash collateral)	Related amounts not set off in Statement of Financial Position: Cash collateral received/ pledged	Net amount
	USD	USD	USD	USD	USD	USD
Financial assets						
Forward foreign exchange contracts						
Counterparty 1	674,760	-	674,760	-	-	674,760
Financial Liabilities						
Forward foreign exchange contracts						
Counterparty 2	(54,520)	-	(54,520)	-	-	(54,520)

Comgest Growth Japan is subject to Master Netting Agreements and Credit Support Annexes. As at 30 June 2026 forward foreign exchange contracts were held on Comgest Growth Japan with HSBC Continental Europe (counterparty 1), UBS AG (counterparty 2), JPMorgan Chase Bank, N.A. (counterparty 3) and BNP Paribas S.A. (counterparty 4).

The disclosures set out in the table below include financial assets and financial liabilities that are subject to an enforceable master netting arrangement.

30 June 2026	Gross amounts of recognised financial assets /liabilities	Gross amounts of recognised financial assets/liabilities offset in the Statement of Financial Position	Net amounts of financial assets/liabilities presented in the Statement of Financial Position	Related amounts not set off in Statement of Financial Position: Financial instruments (including non-cash collateral)	Related amounts not set off in Statement of Financial Position: Cash collateral received/ pledged	Net amount
	JPY	JPY	JPY	JPY	JPY	JPY
Financial assets						
Forward foreign exchange contracts						
Counterparty 1	97,995	-	97,995	(97,995)	-	-
Counterparty 2	62,396,416	-	62,396,416	(7,025,795)	-	55,370,621
Counterparty 3	1,860,893	-	1,860,893	(35,003)	-	1,825,890
Counterparty 4	3,247,954	-	3,247,954	(463,357)	-	2,784,597
Financial liabilities						
Forward foreign exchange contracts						
Counterparty 1	(1,649,666)	-	(1,649,666)	97,995	-	(1,551,671)
Counterparty 2	(7,025,795)	-	(7,025,795)	7,025,795	-	-
Counterparty 3	(35,003)	-	(35,003)	35,003	-	-
Counterparty 4	(463,357)	-	(463,357)	463,357	-	-

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

3. Credit Risk (continued)

As at 31 December 2025 forward foreign exchange contracts were held on Comgest Growth Japan with JPMorgan Chase Bank, N.A. (counterparty 1), UBS AG (counterparty 2).

The disclosures set out in the table below include financial assets and financial liabilities that are subject to an enforceable master netting arrangement.

				Related amounts not set off in Statement of Financial Position		
31 December 2025	**Gross amounts of recognised financial assets /liabilities**	**Gross amounts of recognised financial assets/liabilities offset in the Statement of Financial Position**	**Net amounts of financial assets/liabilities presented in the Statement of Financial Position**	**Financial instruments (including non-cash collateral)**	**Cash collateral received/ pledged**	**Net amount**
	JPY	**JPY**	**JPY**	**JPY**	**JPY**	**JPY**
Financial assets						
Forward foreign exchange contracts						
Counterparty 1	16,499,810	-	16,499,810	(46,346)	-	16,453,464
Counterparty 2	125,209,506	-	125,209,506	(3,233,082)	-	121,976,424
Financial liabilities						
Forward foreign exchange contracts						
Counterparty 1	(46,346)	-	(46,346)	46,346	-	-
Counterparty 2	(3,233,082)	-	(3,233,082)	3,233,082	-	-

Comgest Growth Europe is subject to Master Netting Agreements and Credit Support Annexes. As at 30 June 2026 forward foreign exchange contracts were held on Comgest Growth Europe with HSBC Continental Europe (counterparty 1), State Street Bank International GMBH (counterparty 2), JPMorgan Chase Bank, N.A. (counterparty 3), CACEIS Bank (counterparty 4) and UBS AG (counterparty 5)

The disclosures set out in the table below include financial assets and financial liabilities that are subject to an enforceable master netting arrangement.

				Related amounts not set off in Statement of Financial Position		
30 June 2026	**Gross amounts of recognised financial assets /liabilities**	**Gross amounts of recognised financial assets/liabilities offset in the Statement of Financial Position**	**Net amounts of financial assets/liabilities presented in the Statement of Financial Position**	**Financial instruments (including non-cash collateral)**	**Cash collateral received/ pledged**	**Net amount**
	EUR	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Financial assets						
Forward foreign exchange contracts						
Counterparty 1	150	-	150	(150)	-	-
Counterparty 2	102,666	-	102,666	(1,633)	-	101,033
Counterparty 3	36,972	-	36,972	-	-	36,972
Counterparty 4	18,606	-	18,606	-	-	18,606
Financial liabilities						
Forward foreign exchange contracts						
Counterparty 1	(740)	-	(740)	150	-	(590)
Counterparty 2	(1,633)	-	(1,633)	1,633	-	-
Counterparty 5	(1,478)	-	(1,478)	-	-	(1,478)

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

3. Credit Risk (continued)

As at 31 December 2025 forward foreign exchange contracts were held on Comgest Growth Europe with BNP Paribas S.A. (counterparty 1), UBS AG (counterparty 2), HSBC Continental Europe (counterparty 3) and JPMorgan Chase Bank, N.A. (counterparty 4)

The disclosures set out in the table below include financial assets and financial liabilities that are subject to an enforceable master netting arrangement.

31 December 2025	Gross amounts of recognised financial assets /liabilities	Gross amounts of recognised financial assets/liabilities offset in the Statement of Financial Position	Net amounts of financial assets/liabilities presented in the Statement of Financial Position	Related amounts not set off in Statement of Financial Position Financial instruments (including non-cash collateral)	Cash collateral received/ pledged	Net amount
	EUR	EUR	EUR	EUR	EUR	EUR
Financial assets						
Forward foreign exchange contracts						
Counterparty 1	141	-	141	(141)	-	-
Counterparty 2	56	-	56	(56)	-	-
Financial liabilities						
Forward foreign exchange contracts						
Counterparty 1	(442)	-	(442)	141	-	(301)
Counterparty 2	(65,060)	-	(65,060)	56	-	(65,004)
Counterparty 3	(29,646)	-	(29,646)	-	-	(29,646)
Counterparty 4	(32,065)	-	(32,065)	-	-	(32,065)

Comgest Growth Europe Opportunities is subject to Master Netting Agreements and Credit Support Annexes. As at 30 June 2026 forward foreign exchange contracts were held on Comgest Growth Europe Opportunities with State Street Bank International GMBH. (counterparty 1).

The disclosures set out in the table below include financial assets and financial liabilities that are subject to an enforceable master netting arrangement.

30 June 2026	Gross amounts of recognised financial assets /liabilities	Gross amounts of recognised financial assets/liabilities offset in the Statement of Financial Position	Net amounts of financial assets/liabilities presented in the Statement of Financial Position	Related amounts not set off in Statement of Financial Position Financial instruments (including non-cash collateral)	Cash collateral received/ pledged	Net amount
	EUR	EUR	EUR	EUR	EUR	EUR
Financial assets						
Forward foreign exchange contracts						
Counterparty 1	3,891	-	3,891	-	-	3,891

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

3. Credit Risk (continued)

As at 31 December 2025 forward foreign exchange contracts were held on Comgest Growth Europe Opportunities with State Street Bank International GMBH. (counterparty 1) and UBS AG (counterparty 2).

The disclosures set out in the table below include financial assets and financial liabilities that are subject to an enforceable master netting arrangement.

31 December 2025	Gross amounts of recognised financial assets /liabilities	Gross amounts of recognised financial assets/liabilities offset in the Statement of Financial Position	Net amounts of financial assets/liabilities presented in the Statement of Financial Position	Related amounts not set off in Statement of Financial Position: Financial instruments (including non-cash collateral)	Cash collateral received/ pledged	Net amount
	EUR	EUR	EUR	EUR	EUR	EUR
Financial assets						
Forward foreign exchange contracts						
Counterparty 1	-	-	-	-	-	-
Financial liabilities						
Forward foreign exchange contracts						
Counterparty 1	(6,050)	-	(6,050)	-	-	(6,050)
Counterparty 2	(32,620)	-	(32,620)	-	-	(32,620)

Comgest Growth Europe ex UK is subject to Master Netting Agreements and Credit Support Annexes. As at 30 June 2026 forward foreign exchange contracts were held on Comgest Growth Europe ex UK with HSBC Continental Europe (counterparty 1), JPMorgan Chase Bank, N.A. (counterparty 2), BNP Paribas S.A. (counterparty 3), CACEIS Bank (counterparty 4), State Street Bank International GMBH (Counterparty 5) and UBS AG (Counterparty 6).

The disclosures set out in the table below include financial assets and financial liabilities that are subject to an enforceable master netting arrangement.

30 June 2026	Gross amounts of recognised financial assets /liabilities	Gross amounts of recognised financial assets/liabilities offset in the Statement of Financial Position	Net amounts of financial assets/liabilities presented in the Statement of Financial Position	Related amounts not set off in Statement of Financial Position: Financial instruments (including non-cash collateral)	Cash collateral received/ pledged	Net amount
	GBP	GBP	GBP	GBP	GBP	GBP
Financial assets						
Forward foreign exchange contracts						
Counterparty 1	240	-	240	(240)	-	-
Counterparty 2	27,889	-	27,889	(4,457)	-	23,432
Counterparty 3	294	-	294	(294)	-	-
Counterparty 4	10,597	-	10,597	-	-	10,597
Financial liabilities						
Forward foreign exchange contracts						
Counterparty 1	(1,840)	-	(1,840)	240	-	(1,600)
Counterparty 2	(4,457)	-	(4,457)	4,457	-	-
Counterparty 3	(2,429)	-	(2,429)	294	-	(2,135)
Counterparty 5	(1,259)	-	(1,259)	-	-	(1,259)
Counterparty 6	(1,199)	-	(1,199)	-	-	(1,199)

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

3. Credit Risk (continued)

Comgest Growth Europe ex UK is subject to Master Netting Agreements and Credit Support Annexes. As at 31 December 2025 forward foreign exchange contracts were held on Comgest Growth Europe ex UK with BNP Paribas S.A. (counterparty 1), HSBC Continental Europe (counterparty 2) and JPMorgan Chase Bank, N.A. (counterparty 3).

The disclosures set out in the table below include financial assets and financial liabilities that are subject to an enforceable master netting arrangement.

				Related amounts not set off in Statement of Financial Position		
31 December 2025	**Gross amounts of recognised financial assets /liabilities**	**Gross amounts of recognised financial assets/liabilities offset in the Statement of Financial Position**	**Net amounts of financial assets/liabilities presented in the Statement of Financial Position**	**Financial instruments (including non-cash collateral)**	**Cash collateral received/ pledged**	**Net amount**
	GBP	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**
Financial assets						
Forward foreign exchange contracts						
Counterparty 1	1,067	-	1,067	(202)	-	865
Counterparty 2	166,805	-	166,805	(4,998)	-	161,807
Counterparty 3	31	-	31	-	-	31
Financial liabilities						
Forward foreign exchange contracts						
Counterparty 1	(202)	-	(202)	202	-	-
Counterparty 2	(4,998)	-	(4,998)	4,998	-	-

4. Counterparty Risk to the Depositary and Sub-Custodian Risk

The Company is exposed to the credit risk of the Depositary as counterparty where cash is held by the Depositary. In the event of the insolvency of the Depositary, the Company will be treated as a general creditor of the Depositary in relation to cash holdings of the Funds. The Funds' securities are however maintained by the Depositary or its sub-custodians in segregated accounts and should be protected in the event of insolvency of the Depositary or its sub-custodians. Were such counterparties to have financial difficulties, even if a Fund is able to recover all of its capital intact, its trading could be materially disrupted in the interim, potentially resulting in material losses.

The Depositary shall be liable to the Company and its shareholders for the loss by the Depositary or a sub-custodian of financial instruments held in custody. In the case of such a loss, the Depositary is required, pursuant to the UCITS Regulations, to return a financial instrument of an identical type or the corresponding amount to the Company without undue delay. This standard of liability only applies to assets capable of being registered or held in a securities account in the name of the Depositary or a sub-custodian and assets capable of being physically delivered to the Depositary.

The Depositary shall also be liable to the Company and its shareholders for all other losses suffered by the Company and/or its shareholders as a result of the Depositary's negligent or intentional failure to fully fulfil its obligations pursuant to the UCITS Regulations. In the absence of the Depositary's negligent or intentional failure to properly fulfil its obligations pursuant to the UCITS Regulations, the Depositary may not be liable to the Company or its shareholders for the loss of an asset of a Fund which is not capable of being registered or held in a securities account in the name of the Depositary or a sub-custodian or being physically delivered to the Depositary.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

The liability of the Depositary is not affected by the fact that it has entrusted the custody of the Company's assets to a third party. In the event that custody is delegated to local entities that are not subject to effective prudential regulation, including minimum capital requirements, and supervision in the jurisdiction concerned, prior shareholder notice will be provided advising of the risks involved in such delegation. As noted above, in the absence of the Depositary's negligent or intentional failure to properly fulfil its obligations pursuant to the UCITS Regulations, the Depositary may not be liable to the Company or its shareholders for the loss of an asset of a Fund which is not capable of being registered or held in a securities account in the name of the Depositary or a sub-custodian or being physically delivered to the Depositary.

Accordingly, while the liability of the Depositary is not affected by the fact that it has entrusted the custody of the Company's assets to a third party, in markets where custodial and/or settlement systems may not be fully developed, a Fund may be exposed to sub-custodial risk in respect of the loss of such assets in circumstances whereby the Depositary will have no liability.

5. Fair Value Hierarchy

IFRS 7, Financial Instruments: Disclosures establishes a fair value hierarchy classifying Fair Value measurements that reflect the significance of the inputs used in making the measurement. The fair value hierarchy is categorised into three levels based on the inputs as follows:

Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities (level 1);

Level 2 - Valuations based on quoted prices in markets that are not active or other than quoted prices included within level 1 that are observable, either directly (as prices) or indirectly (derived from prices) (level 2); and

Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, specific and broad credit data, liquidity statistics, and other factors. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Company's management. Unobservable inputs reflect the Company's management's assumptions, made in good faith, about the inputs market participants would use in pricing the asset or liability based on the best information available in the circumstances. However, the determination of what constitutes ''observable'' requires significant judgment by the Company's management. The Company's management considers observable data to be that market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. The categorisation of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to the Company's management's perceived risk of that instrument.

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Company's management's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. Company management uses prices and inputs that are current as of the measurement date, including in years of market dislocation. In years of market dislocation, the observability of prices and inputs may be reduced for many securities. This condition could cause a security to be reclassified to a lower level within the fair value hierarchy. The Funds classify their investment in underlying funds based on the ability to redeem at the NAV supplied by the underlying fund's administrator and considerations for any restrictions on liquidity imposed by the underlying funds.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

The following table presents information about the inputs used to value the Company's assets and liabilities measured at fair value as of 30 June 2026:

	Total 30 June 2026	Quoted prices in Active markets (Level 1)	Significant other Observable inputs (Level 2)	Significant Unobservable inputs (Level 3)
Comgest Growth Global				
	USD	**USD**	**USD**	**USD**
Financial assets at fair value through profit or loss				
Equity securities	599,592,903	593,026,218	6,566,685	-
Total	**599,592,903**	**593,026,218**	**6,566,685**	**-**
Comgest Growth Global Compounders				
	USD	**USD**	**USD**	**USD**
Financial assets at fair value through profit or loss				
Equity securities	83,298,596	83,298,596	-	-
Total	**83,298,596**	**83,298,596**	-	-
Comgest Growth Global Developed Markets				
	USD	**USD**	**USD**	**USD**
Financial assets at fair value through profit or loss				
Equity securities	3,119,488	3,119,488	-	-
Total	**3,119,488**	**3,119,488**	**-**	**-**
Comgest Growth EAFE				
	USD	**USD**	**USD**	**USD**
Financial assets at fair value through profit or loss				
Equity securities	13,864,260	13,864,260	-	-
Total	**13,864,260**	**13,864,260**	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

	Total 30 June 2026	Quoted prices in Active markets (Level 1)	Significant other Observable inputs (Level 2)	Significant Unobservable inputs (Level 3)
Comgest Growth America				
	USD	**USD**	**USD**	**USD**
Financial assets at fair value through profit or loss				
Equity securities	611,495,261	611,495,261	-	-
Forwards	14,977	-	14,977	-
Total	**611,510,238**	**611,495,261**	**14,977**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	1,411,105	-	1,411,105	-
Total	**1,411,105**	**-**	**1,411,105**	**-**
Comgest Growth America ESG Plus				
	USD	**USD**	**USD**	**USD**
Financial assets at fair value through profit or loss				
Equity securities	839,555	839,555	-	-
Total	**839,555**	**839,555**	**-**	**-**
Comgest Growth Japan				
	JPY	**JPY**	**JPY**	**JPY**
Financial assets at fair value through profit or loss				
Equity securities	133,741,604,160	133,741,604,160	-	-
Forwards	67,603,258	-	67,603,258	-
Total	**133,809,207,418**	**133,741,604,160**	**67,603,258**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	9,173,821	-	9,173,821	-
Total	**9,173,821**	**-**	**9,173,821**	**-**
Comgest Growth Japan Compounders				
	JPY	**JPY**	**JPY**	**JPY**
Financial assets at fair value through profit or loss				
Equity securities	7,452,714,020	7,452,714,020	-	-
Total	**7,452,714,020**	**7,452,714,020**	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

Comgest Growth Emerging Markets	Total 30 June 2026	Quoted prices in Active markets (Level 1)	Significant other Observable inputs (Level 2)	Significant Unobservable inputs (Level 3)
	USD	**USD**	**USD**	**USD**
Financial assets at fair value through profit or loss				
Equity securities	170,320,621	170,320,621	-	-
Investment funds	4,051,692	-	4,051,692	-
Total	**174,372,313**	**170,320,621**	**4,051,692**	**-**

Comgest Growth Emerging Markets ex China				
	USD	**USD**	**USD**	**USD**
Financial assets at fair value through profit or loss				
Equity securities	3,505,992	3,187,301	318,691	-
Total	**3,505,992**	**3,187,301**	**318,691**	**-**

Comgest Growth Emerging Markets Plus				
	USD	**USD**	**USD**	**USD**
Financial assets at fair value through profit or loss				
Equity securities	271,626,755	271,626,755	-	-
Total	**271,626,755**	**271,626,755**	**-**	**-**

Comgest Growth Europe				
	EUR	**EUR**	**EUR**	**EUR**
Financial assets at fair value through profit or loss				
Equity securities	1,790,671,328	1,674,849,307	115,822,021	-
Forwards	158,394	-	158,394	-
Total	**1,790,829,722**	**1,674,849,307**	**115,980,415**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	3,851	-	3,851	-
Total	**3,851**	**-**	**3,851**	**-**

Comgest Growth Europe Compounders				
	EUR	**EUR**	**EUR**	**EUR**
Financial assets at fair value through profit or loss				
Equity securities	63,186,942	63,186,942	-	-
Total	**63,186,942**	**63,186,942**	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

Comgest Growth Europe ESG Plus	Total 30 June 2026	Quoted prices in Active markets (Level 1)	Significant other Observable inputs (Level 2)	Significant Unobservable inputs (Level 3)
	EUR	EUR	EUR	EUR
Financial assets at fair value through profit or loss				
Equity securities	35,169,078	35,169,078	-	-
Total	**35,169,078**	**35,169,078**	**-**	**-**

Comgest Growth Europe S				
	EUR	EUR	EUR	EUR
Financial assets at fair value through profit or loss				
Equity securities	55,055,406	52,444,043	2,611,363	-
Total	**55,055,406**	**52,444,043**	**2,611,363**	**-**

Comgest Growth Europe Opportunities				
	EUR	EUR	EUR	EUR
Financial assets at fair value through profit or loss				
Equity securities	221,764,657	221,764,657	-	-
Forwards	3,891	-	3,891	-
Total	**221,768,548**	**221,764,657**	**3,891**	**-**

Comgest Growth Europe Smaller Companies				
	EUR	EUR	EUR	EUR
Financial assets at fair value through profit or loss				
Equity securities	170,822,743	170,822,743	-	-
Total	**170,822,743**	**170,822,743**	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

	Total 30 June 2026	Quoted prices in Active markets (Level 1)	Significant other Observable inputs (Level 2)	Significant Unobservable inputs (Level 3)
Comgest Growth Europe ex UK				
	GBP	**GBP**	**GBP**	**GBP**
Financial assets at fair value through profit or loss				
Equity securities	78,141,159	72,067,919	6,073,240	-
Forwards	39,020	-	39,020	-
Total	**78,180,179**	**72,067,919**	**6,112,260**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	11,184	-	11,184	-
Total	**11,184**	**-**	**11,184**	**-**
Comgest Growth Europe ex UK Compounders				
	GBP	**GBP**	**GBP**	**GBP**
Financial assets at fair value through profit or loss				
Equity securities	9,447,516	9,037,489	410,027	-
Total	**9,447,516**	**9,037,489**	**410,027**	**-**
Comgest Growth Asia				
	USD	**USD**	**USD**	**USD**
Financial assets at fair value through profit or loss				
Equity securities	114,304,676	114,304,676	-	-
Investments funds	4,508,165	-	4,508,165	-
Total	**118,812,841**	**114,304,676**	**4,508,165**	**-**

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NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

Comgest Growth Asia Pac ex Japan	Total 30 June 2026	Quoted prices in Active markets (Level 1)	Significant other Observable inputs (Level 2)	Significant Unobservable inputs (Level 3)
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	43,092,661	43,092,661	-	-
Total	**43,092,661**	**43,092,661**	**-**	**-**
Comgest Growth China				
	EUR	EUR	EUR	EUR
Financial assets at fair value through profit or loss				
Equity securities	95,457,487	95,457,487	-	-
Total	**95,457,487**	**95,457,487**	**-**	**-**
Comgest Growth India				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	54,639,553	54,639,553	-	-
Total	**54,639,553**	**54,639,553**	**-**	**-**

The following table presents information about the inputs used to value the Company’s assets and liabilities measured at fair value as of 31 December 2025:

Comgest Growth Global	Total 31 December 2025	Quoted prices in Active markets (Level 1)	Significant other Observable inputs (Level 2)	Significant Unobservable inputs (Level 3)
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	862,926,918	856,481,103	6,445,815	-
Total	**862,926,918**	**856,481,103**	**6,445,815**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

Comgest Growth Global Compounders	Total 31 December 2025	Quoted prices in Active markets (Level 1)	Significant other Observable inputs (Level 2)	Significant Unobservable inputs (Level 3)
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	105,447,071	105,447,071	-	-
Total	**105,447,071**	**105,447,071**	**-**	**-**

Comgest Growth Global ESG Plus[1]				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	10,839,204	10,839,204	-	-
Total	**10,839,204**	**10,839,204**	**-**	**-**

[1] Comgest Growth Global ESG Plus was terminated on 12 June 2026.

Comgest Growth Global Developed Markets				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	7,640,333	7,640,333	-	-
Total	**7,640,333**	**7,640,333**	**-**	**-**

Comgest Growth EAFE				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	14,371,303	13,985,958	385,345	-
Total	**14,371,303**	**13,985,958**	**385,345**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

Comgest Growth America	Total 31 December 2025	Quoted prices in Active markets (Level 1)	Significant other Observable inputs (Level 2)	Significant Unobservable inputs (Level 3)
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	900,192,453	900,192,453	-	-
Forwards	674,760	-	674,760	-
Total	**900,867,213**	**900,192,453**	**674,760**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	54,520	-	54,520	-
Total	**54,520**	**-**	**54,520**	**-**

Comgest Growth America ESG Plus[1]				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	124,877,917	124,877,917	-	-
Total	**124,877,917**	**124,877,917**	**-**	**-**

[1] Comgest Growth America ESG Plus was launched on 11 June 2025.

Comgest Growth Japan				
	JPY	JPY	JPY	JPY
Financial assets at fair value through profit or loss				
Equity securities	113,401,367,300	113,401,367,300	-	-
Forwards	141,709,316	-	141,709,316	-
Total	**113,543,076,616**	**113,401,367,300**	**141,709,316**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	3,279,428	-	3,279,428	-
Total	**3,279,428**	**-**	**3,279,428**	**-**

Comgest Growth Japan Compounders				
	JPY	JPY	JPY	JPY
Financial assets at fair value through profit or loss				
Equity securities	6,748,378,070	6,748,378,070	-	-
Total	**6,748,378,070**	**6,748,378,070**	**-**	**-**

Comgest Growth Emerging Markets				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	129,084,996	128,945,639	139,357	-
Investment funds	6,151,846	-	6,151,846	-
Total	**135,236,842**	**128,945,639**	**6,291,203**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

Comgest Growth Emerging Markets ex China	Total 31 December 2025	Quoted prices in Active markets (Level 1)	Significant other Observable inputs (Level 2)	Significant Unobservable inputs (Level 3)
	USD	**USD**	**USD**	**USD**
Financial assets at fair value through profit or loss				
Equity securities	2,895,729	2,892,170	3,559	-
Total	**2,895,729**	**2,892,170**	**3,559**	**-**
Comgest Growth Emerging Markets Plus				
	USD	**USD**	**USD**	**USD**
Financial assets at fair value through profit or loss				
Equity securities	211,001,182	210,782,184	218,998	-
Total	**211,001,182**	**210,782,184**	**218,998**	**-**
Comgest Growth Europe				
	EUR	**EUR**	**EUR**	**EUR**
Financial assets at fair value through profit or loss				
Equity securities	3,089,532,295	3,002,450,419	87,081,876	-
Forwards	197	-	197	-
Total	**3,089,532,492**	**3,002,450,419**	**87,082,073**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	127,213	-	127,213	-
Total	**127,213**	**-**	**127,213**	**-**
Comgest Growth Europe Compounders				
	EUR	**EUR**	**EUR**	**EUR**
Financial assets at fair value through profit or loss				
Equity securities	439,282,540	439,282,540	-	-
Total	**439,282,540**	**439,282,540**	**-**	**-**
Comgest Growth Europe ESG Plus[1]				
	EUR	**EUR**	**EUR**	**EUR**
Financial assets at fair value through profit or loss				
Equity securities	230,639,521	226,423,621	4,215,900	-
Total	**230,639,521**	**226,423,621**	**4,215,900**	**-**

[1] Formerly known as Comgest Growth Europe Plus (name change effective 21 May 2025).

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

	Total 31 December 2025	Quoted prices in Active markets (Level 1)	Significant other Observable inputs (Level 2)	Significant Unobservable inputs (Level 3)
Comgest Growth Europe S				
	EUR	**EUR**	**EUR**	**EUR**
Financial assets at fair value through profit or loss				
Equity securities	66,357,787	65,230,492	1,127,295	-
Total	**66,357,787**	**65,230,492**	**1,127,295**	**-**
Comgest Growth Europe Opportunities				
	EUR	**EUR**	**EUR**	**EUR**
Financial assets at fair value through profit or loss				
Equity securities	258,576,622	258,576,622	-	-
Total	**258,576,622**	**258,576,622**	**-**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	38,670	-	38,670	-
Total	**38,670**	**-**	**38,670**	**-**
Comgest Growth Europe Smaller Companies				
	EUR	**EUR**	**EUR**	**EUR**
Financial assets at fair value through profit or loss				
Equity securities	248,476,463	244,966,060	3,510,403	-
Total	**248,476,463**	**244,966,060**	**3,510,403**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

	Total 31 December 2025	Quoted prices in Active markets (Level 1)	Significant other Observable inputs (Level 2)	Significant Unobservable inputs (Level 3)
Comgest Growth Europe ex UK				
	GBP	**GBP**	**GBP**	**GBP**
Financial assets at fair value through profit or loss				
Equity securities	162,834,176	159,263,176	3,571,000	-
Forwards	167,903	-	167,903	-
Total	**163,002,079**	**159,263,176**	**3,738,903**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	5,200	-	5,200	-
Total	**5,200**	**-**	**5,200**	**-**
Comgest Growth Europe ex UK Compounders				
	GBP	**GBP**	**GBP**	**GBP**
Financial assets at fair value through profit or loss				
Equity securities	9,406,797	9,406,797	-	-
Total	**9,406,797**	**9,406,797**	**-**	**-**
Comgest Growth Asia				
	USD	**USD**	**USD**	**USD**
Financial assets at fair value through profit or loss				
Equity securities	128,778,557	128,778,557	-	-
Investments funds	4,610,072	-	4,610,072	-
Total	**133,388,629**	**128,778,557**	**4,610,072**	**-**
Comgest Growth Asia Pac ex Japan				
	USD	**USD**	**USD**	**USD**
Financial assets at fair value through profit or loss				
Equity securities	57,151,171	57,151,171	-	-
Total	**57,151,171**	**57,151,171**	**-**	**-**
Comgest Growth China				
	EUR	**EUR**	**EUR**	**EUR**
Financial assets at fair value through profit or loss				
Equity securities	120,710,083	120,710,083	-	-
Total	**120,710,083**	**120,710,083**	**-**	**-**
Comgest Growth India				
	USD	**USD**	**USD**	**USD**
Financial assets at fair value through profit or loss				
Equity securities	64,510,951	64,510,951	-	-
Total	**64,510,951**	**64,510,951**	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 7 - Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

Valuation Techniques

When fair values of listed equity and debt securities at the reporting date are based on quoted market prices or binding dealer price quotations, without any deduction for transaction costs, the instruments are included within level 1 of the hierarchy. When the Company has assets and liabilities with offsetting market risks, it uses mid-market prices as a basis for establishing fair values for the off-setting risk positions and applies the bid or offer price to the net open position as appropriate.

As noted on page 183, the valuation of the Russian equity securities held by Comgest Growth Emerging Markets, Comgest Growth Emerging Markets Plus and Comgest Growth Emerging Markets ex China are valued at Nil for 30 June 2026 and 31 December 2025.

There have been no transfers between Level 1 and Level 2 during the financial periods ended 30 June 2026 and 31 December 2025.

Assets and liabilities not carried at Fair Value

Cash at Bank is classified as Level 1 and all other assets and liabilities not carried at fair value are classified as Level 2 for all the Funds of the Company.

Note 8 - Cash at Bank and Broker

During the financial period, cash was held on deposit with CACEIS Bank, Ireland Branch, KBC Bank N.V. Dublin Branch and HSBC Continental Europe, Ireland. Of the total cash balance of €98,130,171 (2025: €103,881,958) as at 30 June 2026, €93,205,873 (2025: €95,750,378) was held with CACEIS Bank, Ireland Branch €2,293,183 (2025: €3,852,386) was held with KBC Bank N.V. and €2,631,115 (2025: €4,279,194) was held with HSBC Continental Europe. There is cash held for collateral purposes as at 30 June 2026 with HSBC and UBS.

Amounts held as cash for collateral, due to broker and overdraft balances as at 30 June 2026 and 31 December 2025 are detailed in the below tables.

As at 30 June 2026, the following are the cash held at bank and cash held as collateral:

	Comgest Growth Global 30 June 2026	Comgest Growth Global Compounders 30 June 2026	Comgest Growth Global ESG Plus[1] 30 June 2026
Cash	$11,224,584	$1,220,314	$72,104
Total Cash at Bank and Amount due from Broker	**$11,224,584**	**$1,220,314**	**$72,104**

	Comgest Growth Global Developed Markets 30 June 2026	Comgest Growth EAFE 30 June 2026	Comgest Growth America 30 June 2026
Cash	$62,115	$361,986	$23,799,832
Cash held as collateral			
HSBC	-	-	$1,670,000
Total Cash at Bank and Amount due from Broker	**$62,115**	**$361,986**	**$25,469,832**

[1]Comgest Growth Global ESG Plus was terminated on 12 June 2026.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 8 - Cash at Bank and Broker (continued)

	Comgest Growth America ESG Plus 30 June 2026	Comgest Growth Japan 30 June 2026	Comgest Growth Japan Compounders 30 June 2026
Cash	$14,041	¥5,207,682,092	¥102,271,503
Cash held as collateral			
UBS	-	¥41,000,000	-
Total Cash at Bank and Amount due from Broker	**$14,041**	**¥5,248,682,092**	**¥102,271,503**

	Comgest Growth Emerging Markets 30 June 2026	Comgest Growth Emerging Markets ex China 30 June 2026	Comgest Growth Emerging Markets Plus[1] 30 June 2026
Cash	$2,470,332	$39,504	$5,486,366
Total Cash at Bank and Amount due from Broker	**$2,470,332**	**$39,504**	**$5,486,366**

[1] Refer to page 183 for adjustments to cash held in restricted accounts.

	Comgest Growth Europe 30 June 2026	Comgest Growth Europe Compounders 30 June 2026	Comgest Growth Europe ESG Plus 30 June 2026
Cash	€12,324,195	€1,357,407	€458,287
Total Cash at Bank and Amount due from Broker	**€12,324,195**	**€1,357,407**	**€458,287**

	Comgest Growth Europe S 30 June 2026	Comgest Growth Europe Opportunities 30 June 2026	Comgest Growth Europe Smaller Companies 30 June 2026
Cash	€838,194	€3,173,539	€2,611,957
Total Cash at Bank and Amount due from Broker	**€838,194**	**€3,173,539**	**€2,611,957**

	Comgest Growth Europe ex UK 30 June 2026	Comgest Growth Europe ex UK Compounders 30 June 2026	Comgest Growth Asia 30 June 2026
Cash	£826,842	£277,271	$7,427,868
Total Cash at Bank and Amount due from Broker	**£826,842**	**£277,271**	**$7,427,868**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 8 - Cash at Bank and Broker (continued)

	Comgest Growth Asia Pac ex Japan 30 June 2026	Comgest Growth China 30 June 2026	Comgest Growth India 30 June 2026
Cash	$550,763	€855,472	$608,295
Total Cash at Bank and Amount due from Broker	**$550,763**	**€855,472**	**$608,295**

	TOTAL 30 June 2026
Cash	€98,130,171
Cash held as collateral	
HSBC	€1,460,684
UBS	€220,650
Total Cash at Bank and Amount due from Broker	**€99,811,505**

As at 31 December 2025, the following are the cash held at bank and cash held as collateral:

	Comgest Growth Global 31 December 2025	Comgest Growth Global Compounders 31 December 2025	Comgest Growth Global ESG Plus 31 December 2025
Cash	$17,405,250	$2,402,466	$243,134
Total Cash at Bank and Amount due from Broker	**$17,405,250**	**$2,402,466**	**$243,134**

	Comgest Growth Global Flex[1] 31 December 2025	Comgest Growth Global Developed Markets 31 December 2025	Comgest Growth EAFE 31 December 2025
Cash	-	$54,599	$465,491
Total Cash at Bank and Amount due from Broker	**-**	**$54,599**	**$465,491**

[1] Comgest Growth Global Flex merged into Comgest Growth Global Compounders on 4 February 2025 and therefore shares are no longer offered in this Fund.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 8 - Cash at Bank and Broker (continued)

	Comgest Growth America 31 December 2025	Comgest Growth America ESG Plus[1] 31 December 2025	Comgest Growth Japan 31 December 2025
Cash	$1,935,139	$1,300,342	¥3,423,174,954
Total Cash at Bank and Amount due from Broker	**$1,935,139**	**$1,300,342**	**¥3,423,174,954**
Due to Broker			
UBS	$810,000	-	¥135,000,000
Total Bank Overdraft and Amount due to Broker	**$810,000**	**-**	**¥135,000,000**

[1] Comgest Growth America ESG Plus was launched on 11 June 2025.

	Comgest Growth Japan Compounders 31 December 2025	Comgest Growth Emerging Markets 31 December 2025	Comgest Growth Emerging Markets ex China 31 December 2025
Cash	¥343,571,793	$1,724,789	$5,641
Total Cash at Bank and Amount due from Broker	**¥343,571,793**	**$1,724,789**	**$5,641**

	Comgest Growth Emerging Markets Plus[1] 31 December 2025	Comgest Growth Europe 31 December 2025	Comgest Growth Europe Compounders 31 December 2025
Cash	$4,184,063	€19,106,657	€12,695,532
Total Cash at Bank and Amount due from Broker	**$4,184,063**	**€19,106,657**	**€12,695,532**

[1] Refer to page 183 for subsequent adjustments to cash held in restricted accounts.

	Comgest Growth Europe ESG Plus[1] 31 December 2025	Comgest Growth Europe S 31 December 2025	Comgest Growth Europe Opportunities 31 December 2025
Cash	€4,225,229	€2,237,934	€4,752,453
Total Cash at Bank and Amount due from Broker	**€4,225,229**	**€2,237,934**	**€4,752,453**

[1] Formerly known as Comgest Growth Europe Plus (name change effective 21 May 2025).

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 8 - Cash at Bank and Broker (continued)

	Comgest Growth Europe Smaller Companies 31 December 2025	Comgest Growth Europe ex Switzerland[2] 31 December 2025	Comgest Growth Europe ex UK 31 December 2025
Cash	€4,303,300	CHF 153,174	£2,953,607
Total Cash at Bank and Amount due from Broker	**€4,303,300**	**CHF 153,174**	**£2,953,607**

	Comgest Growth Europe ex UK Compounders 31 December 2025	Comgest Growth Asia 31 December 2025	Comgest Growth Asia ex Japan[2] 31 December 2025
Cash	£321,658	$1,348,203	$110,122
Total Cash at Bank and Amount due from Broker	**£321,658**	**$1,348,203**	**$110,122**

[2] Comgest Growth Europe ex Switzerland merged into Comgest Growth Europe and Comgest Growth Asia ex Japan merged into Comgest Growth Asia Pac ex Japan on 28 July 2025 and therefore shares are no longer offered in these Funds.

	Comgest Growth Asia Pac ex Japan 31 December 2025	Comgest Growth China 31 December 2025	Comgest Growth India 31 December 2025
Cash	$403,178	€3,992,224	$1,526,958
Total Cash at Bank and Amount due from Broker	**$403,178**	**€3,992,224**	**$1,526,958**

	TOTAL 31 December 2025
Cash	€103,881,958
Total Cash at Bank and Amount due from Broker	**€103,881,958**
Due to Broker	
UBS	€1,423,025
Total Bank Overdraft and Amount due to Broker	**€1,423,025**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 9 - Related Party Transactions

The service providers are entitled to fees as detailed in Note 5. Mr. Daniel Morrissey, Mr. Philippe Lebeau and Ms. Janice Olyarchuk are Directors of Comgest Asset Management International Limited, which is the Company's Investment Manager. In December 2025 Daniel Morrissey was appointed to the Board of Partners of Comgest Global Investors S.A.S. which is the holding company of Comgest Asset Management International Limited and other Comgest entities including the sub-investment manager, Comgest S.A.

Ms. Janice Olyarchuk, Mr. Justin Streeter and Mr. Philippe Lebeau are employees of the Comgest Group. As such, these Directors have a business interest in services provided to the Company.

Comgest Asset Management International Limited, the Investment Manager, is also considered to be a related party. Investment Management fees are disclosed in Note 5 as well as Statement of Financial Position and Statement of Comprehensive Income.

The Company's Directors are all non-executive. The Company does not have direct employees, but has entered into secondment agreements with the Investment Manager for the secondment of personnel (including but not limited to the Designated Persons and Head of Office). The costs associated with the secondment agreements are included in the Statement of Comprehensive Income for the financial periods ended 30 June 2026 and 31 December 2025.

As per the Prospectus, the Investment Manager also acts as the Promoter of the Company.

Details of the Funds invested in other Collective Investment Schemes and Undertakings for Collective Investment in Transferable Securities managed by the Investment Manager or an associated company are displayed in note 16.

As at 30 June 2026 and 31 December 2025 (or later date of appointment), directors in office at the financial period end or persons connected/related to them held the following number of shares in the Company:

		30 June 2026	**31 December 2025**
Daniel Morrissey	Comgest Growth America	1,477.11	1,477.11
	Comgest Growth Japan	9,970.09	9,970.09
	Comgest Growth Emerging Markets	1,361.29	1,361.29
	Comgest Growth Europe	4,650.11	4,650.11
	Comgest Growth Europe Compounders	43,594.67	43,594.67
	Comgest Growth Europe Opportunities	1,916.69	1,916.69
	Comgest Growth China	1,382.00	1,382.00
	Comgest Growth India	2,053.12	2,053.12
	Comgest Growth Global	3,231.00	3,231.00
Philippe Lebeau	Comgest Growth Global Compounders	1,843.74	19,259.94
	Comgest Growth Europe Compounders	3,938.55	12,894.41

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 10 – Connected Persons

In accordance with the Central Bank's UCITS Regulations, any transaction carried out with the Company by its manager, depositary, investment adviser, sub-investment manager and/or associated or group companies of these entities ("connected persons") must be carried out as if negotiated at arm's length. Such transactions must be in the best interests of the Shareholders. In addition to those transactions, there are also transactions carried out by connected persons on behalf of the Company to which the Directors have no direct access and in respect of which the Directors must rely upon assurances from their delegates that the connected persons carrying out those transactions do carry them out on a similar basis.

Shareholders should have regard to the governance structure of the Company as more particularly described in the Corporate Governance Statement section of the Directors' Report included in Audited Annual Report for the year ended 31 December 2025 and the roles and responsibilities of the Company's respective delegates subject to the overall supervision of the Board.

Shareholders should also refer to the provisions of the Prospectus dealing with conflicts of interest.

Therefore, having regard to confirmations from the Company's management and its relevant delegates, the Board of Directors of the Company is satisfied that (i) there are arrangements (as evidenced by written procedures documented by the Investment Manager) in place to ensure that the obligations described above are applied to all transactions with connected persons; and (ii) transactions with connected persons entered into during the financial period complied with these obligations, as attested by the Investment Manager through regular updates to the Directors. The Board of Directors is not aware of any transactions with connected persons during the financial period ended 30 June 2026, other than those disclosed in/through these financial statements.

Note 9 details related party transactions in the financial period as required by applicable financial reporting standards. However, Shareholders should understand that not all "connected persons" are related parties as such latter expression is defined by those financial reporting standards. Details of fees paid to related parties and certain connected persons are set out in note 9.

Note 11 - Soft Commissions

There were no soft commission arrangements in place for period ended 30 June 2026 (31 December 2025: Nil).

Note 12 - Efficient Portfolio Management

For Comgest Growth America, Comgest Growth Japan, Comgest Growth Europe, Comgest Growth Europe Opportunities, and Comgest Growth Europe ex UK, forward currency exchange contracts were utilised to reduce currency risk exposure at share class level, for all except for Comgest Growth Global Flex[1] and Comgest Growth Europe ex Switzerland[2] which utilise portfolio hedging. With the exception of these index futures and forward currency exchange contracts, techniques and instruments for the purpose of efficient portfolio management were not utilised during the financial period ended 30 June 2026.

[1] Comgest Growth Global Flex merged into Comgest Growth Global Compounders on 4 February 2025 and therefore shares are no longer offered in this Fund.
[2] Comgest Growth Europe ex Switzerland merged into Comgest Growth Europe on 28 July 2025 and therefore shares are no longer offered in this Fund.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 13 - Distributions

The Directors resolved that the dividends were to be paid on 14 April 2026 to Shareholders appearing on the register of Shareholders of the Fixed Distributing Classes at close of business on 31 March 2026. On the basis of the number of shares in the Fixed Distributing Classes in issue at close of business on 31 March 2026, this represented a dividend per fund of:

Fund	30 March 2026	31 March 2025
Comgest Growth Global EUR Fixed Dis Class	EUR 98,957	EUR 122,971
Comgest Growth Europe EUR Fixed Dis Class	EUR 150,066	EUR 213,581
Comgest Growth Europe EUR I Fixed Dis Class	EUR 50,935	EUR 346,921
Comgest Growth Emerging Markets EUR Fixed Dis Class	EUR 1,754	EUR 1,729
Comgest Growth Emerging Markets EUR I Fixed Dis Class	-	EUR 17,038
Comgest Growth America EUR Fixed Dis Class	EUR 271	-

And a total dividend per share of:

Fund	Dividend per share 30 March 2026	Dividend per share 31 March 2025
Comgest Growth Global EUR Fixed Dis Class	EUR 0.103700	EUR 0.110628
Comgest Growth Europe EUR Fixed Dis Class	EUR 0.272900	EUR 0.334800
Comgest Growth Europe EUR I Fixed Dis Class	EUR 0.281700	EUR 0.343900
Comgest Growth Emerging Markets EUR Fixed Dis Class	EUR 0.243000	EUR 0.217275
Comgest Growth Emerging Markets EUR I Fixed Dis Class	-	EUR 0.244700
Comgest Growth America EUR Fixed Dis Class	EUR 0.088800	-

The Directors resolved that the dividends were to be paid on 29 May 2026 to Shareholders appearing on the register of Shareholders of the Distributing Classes at close of business on 24 May 2026. On the basis of the number of shares in the Distributing Classes in issue at close of business on 24 May 2026, this represented a dividend per fund of:

Fund	24 May 2026	30 May 2025
Comgest Growth Global GBP U Dis Class	GBP 85	GBP 469
Comgest Growth Global ESG Plus[1] GBP U Dis Class	GBP 1	-
Comgest Growth Japan EUR I Dis Class	EUR 15,774	EUR 31,020
Comgest Growth Japan GBP U Dis Class	GBP 210	GBP 407
Comgest Growth Japan JPY I Dis Class	JPY 137,806	JPY 56,478
Comgest Growth Emerging Markets USD Dis Class	USD 3,471	USD 8,773
Comgest Growth Emerging Markets USD Z Dis Class	USD 265	USD 351
Comgest Growth Emerging Markets EUR Dis Class	EUR 56,408	EUR 165,208
Comgest Growth Emerging Markets EUR I Dis Class	EUR 3,723	EUR 47,502
Comgest Growth Emerging Markets EUR Z Dis Class	EUR 812	EUR 2,821
Comgest Growth Emerging Markets Plus GBP X Dis Class	GBP 1,753,371	GBP 2,101,517
Comgest Growth Europe EUR I Dis Class	EUR 882,250	EUR 237,825
Comgest Growth Europe EUR Z Dis Class	EUR 27,715	-
Comgest Growth Europe ex UK EUR SI Dis Class	EUR 20,671	EUR 26,743
Comgest Growth Europe ex UK GBP SU Dis Class	GBP 16,650	GBP 164,705
Comgest Growth Europe ex UK GBP Y Dis Class	GBP 26,827	GBP 54,177
Comgest Growth Europe ESG Plus EUR SI Dis Class[2]	EUR 38,340	EUR 87,638
Comgest Growth Europe Smaller Companies EUR I Dis Class	EUR 161,711	EUR 59,563
Comgest Growth Asia Pac ex Japan EUR Dis Class	EUR 806	EUR 2,699
Comgest Growth Asia Pac ex Japan USD Dis Class	USD 7,027	USD 19,985

[1] Formerly known as Comgest Growth Global Plus and Comgest Growth Europe Plus (name change effective 21 May 2025).
[2] Name change from EUR I Dis Class to EUR SI Dis Class as per the Prospectus update 31 March 2026.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 13 – Distributions (continued)

And a total dividend per share of:

Fund	Dividend per share 24 May 2026	Dividend per share 30 May 2025
Comgest Growth Global GBP U Dis Class	GBP 0.01165	GBP 0.03768
Comgest Growth Global ESG Plus[1] GBP U Dis Class	GBP 0.00132	GBP 0.00000
Comgest Growth Japan EUR I Dis Class	EUR 0.04567	EUR 0.029380
Comgest Growth Japan GBP U Dis Class	GBP 0.03241	GBP 0.01965
Comgest Growth Japan JPY I Dis Class	JPY 8.64215	JPY 4.90753
Comgest Growth Emerging Markets USD Dis Class	USD 0.06250	USD 0.13506
Comgest Growth Emerging Markets USD Z Dis Class	USD 0.20795	USD 0.27546
Comgest Growth Emerging Markets EUR Dis Class	EUR 0.05316	EUR 0.130980
Comgest Growth Emerging Markets EUR I Dis Class	EUR 0.18453	EUR 0.285120
Comgest Growth Emerging Markets EUR Z Dis Class	EUR 0.16279	EUR 0.269170
Comgest Growth Emerging Markets Plus GBP U Dis Class	-	GBP 0.08352
Comgest Growth Emerging Markets Plus GBP X Dis Class	GBP 0.14612	GBP 0.17854
Comgest Growth Europe EUR I Dis Class	EUR 0.14275	EUR 0.020850
Comgest Growth Europe EUR Z Dis Class	EUR 0.12312	-
Comgest Growth Europe ex UK EUR SI Dis Class	EUR 8.27556	EUR 4.161090
Comgest Growth Europe ex UK GBP SU Dis Class	GBP 0.12608	GBP 0.06002
Comgest Growth Europe ex UK GBP Y Dis Class	GBP 0.06738	GBP 0.03934
Comgest Growth Europe Plus EUR I Dis Class	EUR 3.56697	EUR 0.576310
Comgest Growth Europe Smaller Companies EUR I Dis Class	EUR 0.14516	EUR 0.053360
Comgest Growth Asia Pac ex Japan EUR Dis Class	EUR 0.02926	EUR 0.076420
Comgest Growth Asia Pac ex Japan USD Dis Class	USD 0.03494	USD 0.08048

The Directors resolved that the dividends were to be paid on 10 July 2026 to Shareholders appearing on the register of Shareholders of the Fixed Distributing Classes at close of business on 30 June 2026. On the basis of the number of shares in the Fixed Distributing Classes in issue at close of business on 30 June 2026, this represented a dividend per fund of:

Fund	30 June 2026	30 June 2025
Comgest Growth Global EUR Fixed Dis Class	EUR 99,143	EUR 114,055
Comgest Growth Europe EUR Fixed Dis Class	EUR 144,879	EUR 224,442
Comgest Growth Europe EUR I Fixed Dis Class	EUR 55,922	EUR 345,203
Comgest Growth Emerging Markets EUR Fixed Dis Class	EUR 2,272	EUR 1,774
Comgest Growth Emerging Markets EUR I Fixed Dis Class	-	EUR 17,433
Comgest Growth America EUR Fixed Dis Class	EUR 289	EUR 228

And a total dividend per share of:

Fund	Dividend per share 30 June 2026	Dividend per share 30 June 2025
Comgest Growth Global EUR Fixed Dis Class	EUR 0.111100	EUR 0.109550
Comgest Growth Europe EUR Fixed Dis Class	EUR 0.294500	EUR 0.330800
Comgest Growth Europe EUR I Fixed Dis Class	EUR 0.304300	EUR 0.340200
Comgest Growth Emerging Markets EUR Fixed Dis Class	EUR 0.314530	EUR 0.223030
Comgest Growth Emerging Markets EUR I Fixed Dis Class	-	EUR 0.251500
Comgest Growth America EUR Fixed Dis Class	EUR 0.091900	EUR 0.127670

[1] Formerly known as Comgest Growth Global Plus and Comgest Growth Europe Plus (name change effective 21 May 2025).

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 14 - Representative and Paying Agent in Switzerland

The Company has appointed BNP Paribas Securities Services, Paris (the ‘‘Representative’’) as official representative for the offer and distribution of Shares in or from Switzerland by virtue of a representation agreement between the Company and the Representative (the ‘‘Representative Agreement’’).

The Company has appointed BNP Paribas Securities Services, Paris to fulfil the function of paying agent (the ‘‘Paying Agent’’) on the Company’s account in or from Switzerland by virtue of a paying agency agreement (the ‘‘Paying Agency Agreement’’).

The Representative and Paying Agency Agreements may be terminated at not less than six months written notice given by any party to the other parties although in certain circumstances (e.g. unremedied breach after notice) the Agreements may be terminated with immediate effect. The Representative and Paying Agency Agreements contain provisions regarding the Representative’s legal responsibilities and indemnities in favour of the Representative except in circumstances where any loss arises or is contributed to by the fraud, bad faith, wilful default or negligence of the Representative.

Note 15 - Statement of Net Assets for Current and Prior Period

	Comgest Growth Global		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	$609,181,693	$878,158,186	$926,446,176
Net Asset Value per share EUR Dis Class	€44.18	€43.84	€44.02
Net Asset Value per share EUR I Acc Class	€48.33	€47.75	€47.49
Net Asset Value per share EUR Fixed Dis Class	€11.11	€11.25	€11.76
Net Asset Value per share EUR R Acc Class	€42.53	€42.24	€42.50
Net Asset Value per share EUR SI Acc Class	-	€48.05	€47.75
Net Asset Value per share EUR Z Acc Class	€48.13	€47.55	€47.33
Net Asset Value per share USD Acc Class	$51.45	$52.37	$46.23
Net Asset Value per share USD I Acc Class	$54.30	$55.10	$48.33
Net Asset Value per share GBP U Acc Class	£41.61	£41.67	£39.25
Net Asset Value per share GBP U Dis Class	£41.44	£41.50	£39.13

	Comgest Growth Global Compounders		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	$85,219,352	$107,773,227	$48,637,087
Net Asset Value per share EUR I Acc Class	€12.07	€11.88	€11.75
Net Asset Value per share EUR SI Acc Class	€10.32	€10.14	€10.01
Net Asset Value per share EUR R Acc Class	€9.71	€9.59	-
Net Asset Value per share EUR Z Acc Class	€9.83	€9.67	-
Net Asset Value per share GBP U Acc Class	£10.98	£10.95	£10.26

	Comgest Growth Global ESG Plus[2]		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	-	$11,090,923	$10,601,668
Net Asset Value per share EUR I Acc Class	-	€13.66	€13.71
Net Asset Value per share EUR Z Acc Class	-	€12.94	€12.99
Net Asset Value per share GBP U Acc Class	-	-	-
Net Asset Value per share GBP U Dis Class	-	£12.75	£12.12
Net Asset Value per share USD Acc Class	-	$12.25	$10.91

	Comgest Growth Global Flex[1]		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	-	-	€78,501,041
Net Asset Value per share EUR I Acc Class	-	-	€16.15
Net Asset Value per share EUR I Fixed Dis Class	-	-	€11.11
Net Asset Value per share EUR R Acc Class	-	-	€14.43
Net Asset Value per share EUR Z Acc Class	-	-	€16.09

* Refer to Note 5 for information on share class launches and liquidations.
[1] Comgest Growth Global Flex merged into Comgest Growth Global Compounders on 4 February 2025 and therefore shares are no longer offered in this Fund.
[2] Comgest Growth Global ESG Plus was terminated on 12 June 2026.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 15 - Statement of Net Assets for Current and Prior Years (continued)

	Comgest Growth Global Developed Markets		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	$3,193,246	$7,750,777	$8,599,623
Net Asset Value per share EUR I Acc Class	€12.54	€12.48	€12.66

	Comgest Growth EAFE		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	$14,077,181	$14,857,531	$13,699,084
Net Asset Value per share USD I Acc Class	$27.08	$27.15	$25.03

	Comgest Growth America		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	$615,140,160	$900,823,386	$1,014,173,878
Net Asset Value per share EUR Acc Class	€13.05	€13.43	€13.30
Net asset value per share EUR Dis Acc Class	€12.34	€12.69	€12.57
Net asset value per share EUR I Acc Class	€12.74	€13.06	€12.84
Net Asset Value per share EUR R Acc Class	€48.68	€50.20	€49.98
Net asset value per share EUR R H Acc Class	€11.78	€12.60	€11.33
Net Asset Value per share EUR Z Acc Class	€53.88	€55.24	€54.34
Net Asset Value per share EUR I H Acc Class	€53.27	€56.68	€50.20
Net Asset Value per share EUR Fixed Dis Class	€9.19	€9.65	-
Net Asset Value per share USD Acc Class	$59.57	$62.95	$54.98
Net Asset Value per share USD I Acc Class	$65.54	$69.01	$59.83
Net Asset Value per share USD Z Acc Class	$9.49	-	-
Net Asset Value per share GBP U Acc Class	£49.40	£51.33	£47.79
Net Asset Value per share GBP Y Acc Class	£9.99	-	-

	Comgest Growth America ESG Plus[1]		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	$855,654	$126,148,372	-
Net Asset Value per share EUR Acc Class	€12.81	€10.38	-
Net Asset Value per share EUR SEA Acc Class	€13.43	€10.82	-
Net Asset Value per share EUR Z Acc Class	€13.56	€10.95	-
Net Asset Value per share USD Acc Class	$13.28	$11.04	-
Net Asset Value per share USD SEA Acc Class	$13.41	$11.10	-

* Refer to Note 5 for information on share class launches and liquidations.
[1] Comgest Growth America ESG Plus was launched on 11 June 2025.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 15 - Statement of Net Assets for Current and Prior Years (continued)

	Comgest Growth Japan		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	¥138,827,357,679	¥116,655,708,002	¥139,197,268,604
Net Asset Value per share EUR Acc Class	€10.88	-	-
Net Asset Value per share EUR I Acc Class	€17.28	€13.33	€12.50
Net Asset Value per share EUR I Dis Class	€17.15	€13.27	€12.47
Net Asset Value per share EUR R Acc Class	€16.03	€12.41	€11.74
Net Asset Value per share EUR R Dis Class	€16.04	€12.43	€11.75
Net Asset Value per share EUR R H Acc Class	€26.61	€20.29	€16.57
Net Asset Value per share EUR X H Acc Class	-	-	€19.09
Net Asset Value per share EUR Z Acc Class	€17.21	€13.28	€12.46
Net Asset Value per share EUR Z H Acc Class	€25.51	€19.37	€15.85
Net Asset Value per share EUR I H Acc Class	€29.37	€22.31	€18.05
Net Asset Value per share EUR H Dis Class	€26.51	€20.21	€16.65
Net Asset Value per share EUR SI Acc Class	€11.35	€8.75	€8.20
Net Asset Value per share USD I Acc Class	$20.42	$16.18	$13.38
Net Asset Value per share USD I H Acc Class	$37.83	$28.52	$22.72
Net Asset Value per share USD R Acc Class	$19.04	$15.15	$12.63
Net Asset Value per share USD R H Acc Class	$35.44	$26.80	$21.47
Net Asset Value per share GBP U Acc Class	£15.25	£11.92	£10.59
Net Asset Value per share GBP U Dis Class	£11.95	£9.37	£8.34
Net Asset Value per share GBP SU Acc Class	£11.07	£8.65	£7.68
Net Asset Value per share GBP Z H Acc Class	£27.87	£21.01	£16.86
Net Asset Value per share GBP U H Acc Class	£24.32	£18.33	£14.69
Net Asset Value per share JPY Acc Class	¥2,978.00	¥2,283.00	¥1,905.00
Net Asset Value per share JPY I Acc Class	¥3,290.00	¥2,514.00	¥2,084.00
Net Asset Value per share JPY I Dis Class	¥3,266.00	¥2,503.00	¥2,080.00
Net Asset Value per share JPY X Acc Class	¥1,658.00	¥1,262.00	-

	Comgest Growth Japan Compounders		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	¥7,516,438,870	¥7,104,927,197	¥6,881,029,981
Net Asset Value per share EUR EA Acc Class	€15.61	€11.88	€11.42
Net Asset Value per share EUR I Acc Class	€14.08	€10.72	€10.34
Net Asset Value per share EUR R Acc Class	€15.13	€11.59	€11.31
Net Asset Value per share EUR SEA Acc Class	€14.09	€10.71	€10.29
Net Asset Value per share GBP U Acc Class	£14.23	£10.99	£10.04
Net Asset Value per share JPY SI Acc Class	¥2,754.00	¥2,076.00	¥1,765.00

* Refer to Note 5 for information on share class launches and liquidations.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 15 - Statement of Net Assets for Current and Prior Years (continued)

	Comgest Growth Emerging Markets		
	30 June 2026	31 December 2025	31 December 2024
Net Assets for Shareholder dealing/prospectus*	$176,567,870	$135,937,973	$431,476,107
Net Asset Value per share EUR Acc Class	€14.75	€11.29	€10.15
Net Asset Value per share EUR Dis Class	€39.36	€30.17	€27.27
Net Asset Value per share EUR I Acc Class	€45.77	€34.95	€31.29
Net Asset Value per share EUR I Dis Class	€42.46	€32.56	€29.45
Net Asset Value per share EUR Fixed Dis Class	€31.45	€24.55	€22.98
Net Asset Value per share EUR I Fixed Dis Class	-	€27.74	€25.86
Net Asset Value per share EUR R Acc Class	€39.66	€30.42	€27.49
Net Asset Value per share EUR Z Acc Class	€43.84	€33.48	€29.99
Net Asset Value per share EUR Z Dis Class	€42.20	€32.36	€29.27
Net Asset Value per share USD Acc Class	$50.04	$39.34	$31.22
Net Asset Value per share USD Dis Class	$44.84	$35.30	$28.12
Net Asset Value per share USD I Acc Class	$53.69	$42.11	$33.24
Net Asset Value per share USD R Acc Class	$49.42	$38.95	$31.04
Net Asset Value per share USD X Acc Class	-	-	-
Net Asset Value per share USD Z Acc Class	$53.48	$41.96	$33.14
Net Asset Value per share USD Z Dis Class	$47.65	$37.55	$29.91
Net Asset Value per share GBP U Acc Class	£40.44	£31.30	£26.54
Net Asset Value per share GBP Z Acc Class	£40.42	£31.29	£26.52

	Comgest Growth Emerging Markets ex China		
	30 June 2026	31 December 2025	31 December 2024
Net Assets for Shareholder dealing/prospectus*	$3,572,635	$3,005,145	$3,152,648
Net Asset Value per share EUR I Acc Class	€14.15	€11.58	€10.58
Net Asset Value per share USD I Acc Class	$16.60	$13.97	$11.25

	Comgest Growth Emerging Markets Plus		
	30 June 2026	31 December 2025	31 December 2024
Net Assets for Shareholder dealing/prospectus*	$279,616,010	$214,901,146	$170,214,592
Net Asset Value per share EUR Acc Class	€15.44	€11.92	€10.69
Net Asset Value per share EUR I Acc Class	€15.93	€12.27	€10.95
Net Asset Value per share EUR Z Acc Class	€14.73	€11.35	€10.14
Net Asset Value per share GBP U Acc Class	£13.49	£10.53	£8.90
Net Asset Value per share GBP U Dis Class	-	-	£8.06
Net Asset Value per share GBP X Dis Class	£12.87	£10.11	£8.64

* Refer to Note 5 for information on share class launches and liquidations.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 15 - Statement of Net Assets for Current and Prior Years (continued)

	Comgest Growth Europe		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	€1,803,092,449	€3,142,419,604	€5,274,015,978
Net Asset Value per share EUR Acc Class	€38.76	€40.21	€42.96
Net Asset Value per share EUR Dis Class	€38.55	€40.00	€42.73
Net Asset Value per share EUR I Acc Class	€41.60	€43.05	€45.76
Net Asset Value per share EUR I Dis Class	€40.50	€42.06	€44.73
Net Asset Value per share EUR Fixed Dis Class	€29.45	€31.16	€34.65
Net Asset Value per share EUR I Fixed Dis Class	€30.43	€32.13	€35.55
Net Asset Value per share EUR R Acc Class	€36.15	€37.59	€40.36
Net Asset Value per share EUR X Acc Class	-	€11.56	€12.17
Net Asset Value per share EUR Z Acc Class	€40.53	€41.96	€44.63
Net Asset Value per share EUR Z Dis Class	€41.27	€42.85	€45.58
Net Asset Value per share USD Acc Class	$9.22	$9.83	$9.26
Net Asset Value per share USD I Acc Class	$47.68	$50.69	$47.51
Net Asset Value per share USD I H Acc Class	$59.06	$60.79	$62.79
Net Asset Value per share USD Z Acc Class	$11.09	$11.79	$11.05
Net Asset Value per share GBP U Acc Class	£10.17	£10.67	£10.74
Net Asset Value per share CHF Z Acc Class	CHF 9.13	CHF 9.54	-

	Comgest Growth Europe Compounders		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	€64,583,176	€452,733,998	€437,552,669
Net Asset Value per share EUR Acc Class	€10.25	€10.52	€11.42
Net Asset Value per share EUR EA Acc Class	€10.06	€10.28	€11.06
Net Asset Value per share EUR I Acc Class	€10.39	€10.63	€11.49
Net Asset Value per share EUR R Acc Class	€10.31	€10.60	€11.57
Net Asset Value per share EUR SEA Acc Class	€10.09	€10.30	€11.07
Net Asset Value per share EUR SI Acc Class	€14.43	€14.75	€15.87
Net Asset Value per share EUR Z Acc Class	€10.38	€10.62	€11.49
Net Asset Value per share GBP U Acc Class	£10.27	£10.66	£10.91

	Comgest Growth Europe ESG Plus[1]		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	€36,023,875	€235,417,332	€413,235,077
Net Asset Value per share EUR Acc Class	€14.49	€14.99	€16.06
Net Asset Value per share EUR I Acc Class	€13.76	€14.20	€15.14
Net Asset Value per share EUR SI Dis Class	€1,060.79	€1,097.49	€1,170.41
Net Asset Value per share EUR Z Acc Class	€13.73	€14.18	€15.12

	Comgest Growth Europe S		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	€55,393,129	€68,270,531	€74,031,250
Net Asset Value per share EUR Acc Class	€34.69	€34.99	€36.72
Net Asset Value per share EUR Z Acc Class	€11.14	€11.18	€11.63
Net Asset Value per share USD Acc Class	$29.73	$30.80	$28.50
Net Asset Value per share USD I Acc Class	$9.21	$9.50	$8.71
Net Asset Value per share USD Z Acc Class	$9.42	$9.71	$8.91
Net Asset Value per share GBP U Acc Class	£10.47	£10.66	£10.49

* Refer to Note 5 for information on share class launches and liquidations.
[1] Formerly known as Comgest Growth Europe Plus (name change effective 21 May 2025).

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 15 - Statement of Net Assets for Current and Prior Years (continued)

	Comgest Growth Europe Opportunities		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	€224,272,651	€261,972,217	€564,420,810
Net Asset Value per share EUR Acc Class	€43.68	€42.16	€45.58
Net Asset Value per share EUR Dis Class	€44.22	€42.69	€46.15
Net Asset Value per share EUR I Acc Class	€46.34	€44.63	€48.01
Net Asset Value per share EUR R Acc Class	€40.47	€39.17	€42.55
Net Asset Value per share EUR Z Acc Class	€46.15	€44.45	€47.84
Net Asset Value per share USD I H Acc Class	$58.68	$55.95	$59.29
Net Asset Value per share GBP U Acc Class	£7.82	£7.64	£7.78

	Comgest Growth Europe Smaller Companies		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	€173,932,706	€253,195,228	€349,091,544
Net Asset Value per share EUR Acc Class	€34.23	€34.08	€34.12
Net Asset Value per share EUR I Acc Class	€36.91	€36.65	€36.52
Net Asset Value per share EUR Dis Class	€9.83	€9.80	€9.84
Net Asset Value per share EUR I Dis Class	€36.70	€36.59	€36.50
Net Asset Value per share EUR R Acc Class	€7.64	€7.63	€7.67
Net Asset Value per share EUR X Acc Class	-	-	€38.45
Net Asset Value per share EUR Z Acc Class	€36.76	€36.52	€36.40
Net Asset Value per share GBP U Acc Class	£31.80	£32.01	£30.20

	Comgest Growth Europe ex Switzerland[2]		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	-	-	CHF 82,765,056
Net Asset Value per share CHF I Acc Class	-	-	CHF 22.21
Net Asset Value per share CHF Z Acc Class	-	-	CHF 21.58

	Comgest Growth Europe ex UK		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	£79,149,309	£167,376,754	£235,010,333
Net Asset Value per share EUR SI Acc Class	€1,756.27	€1,807.35	€1,927.78
Net Asset Value per share EUR SI Dis Class	€1,740.50	€1,800.02	€1,923.77
Net Asset Value per share GBP U Acc Class	£25.99	£27.13	£27.44
Net Asset Value per share GBP SU H Acc Class	£25.09	£25.57	£26.69
Net Asset Value per share GBP SU Acc Class	£26.40	£27.54	£27.81
Net Asset Value per share GBP SU Dis Class	£26.16	£27.42	£27.75
Net Asset Value per share GBP Y Acc Class	£11.46	£11.95	£12.06
Net Asset Value per share GBP Y Dis Class	£11.43	£11.99	£12.13

	Comgest Growth Europe ex UK Compounders[1]		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	£9,731,920	£9,741,048	£9,736,896
Net Asset Value per share EUR SEA Acc Class	€9.19	€9.25	€9.65
Net Asset Value per share GBP SEA Acc Class	£9.31	£9.50	£9.38
Net Asset Value per share GBP U Class	£9.49	£9.71	£9.63

* Refer to Note 5 for information on share class launches and liquidations.
[1] Comgest Growth Europe ex UK Compounders was launched on 24 July 2024.
[2] Comgest Growth Europe ex Switzerland merged into Comgest Growth Europe on 28 July 2025 and therefore shares are no longer offered in this Fund.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 15 - Statement of Net Assets for Current and Prior Years (continued)

	Comgest Growth Asia		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	$126,022,472	$134,435,454	$160,349,914
Net Asset Value per share EUR I Acc Class	€86.06	€66.89	€61.26
Net Asset Value per share EUR Z Acc Class	€85.76	€66.66	€61.09
Net Asset Value per share EUR Acc Class	€15.99	€12.46	-
Net Asset Value per share USD Acc Class	$93.29	$74.65	$60.58

	Comgest Growth Asia ex Japan[1]		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	-	-	$7,883,743
Net Asset Value per share EUR I Acc Class	-	-	€13.93
Net Asset Value per share USD I Acc Class	-	-	$14.42

	Comgest Growth Asia Pac ex Japan		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	$43,586,265	$57,503,724	$58,206,712
Net Asset Value per share EUR Dis Class	€10.26	€9.18	€8.47
Net Asset Value per share EUR I Acc Class	€25.40	€22.61	€20.57
Net Asset Value per share EUR R Acc Class	€23.13	€20.70	€19.01
Net Asset Value per share EUR Z Acc Class	€25.27	€22.51	€20.48
Net Asset Value per share USD Acc Class	$27.64	$25.34	$20.42
Net Asset Value per share USD Dis Class	$11.94	$10.98	$8.92
Net Asset Value per share USD I Acc Class	$29.03	$26.55	$21.29

	Comgest Growth China		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	€97,308,414	€124,442,492	€169,569,204
Net Asset Value per share EUR Acc Class	€56.07	€65.03	€62.61
Net Asset Value per share EUR I Acc Class	€58.69	€68.00	€65.30
Net Asset Value per share EUR SI Acc Class	€60.14	€69.59	€66.67
Net Asset Value per share EUR R Acc Class	-	-	€6.84
Net Asset Value per share EUR Z Acc Class	€58.44	€67.73	€65.07
Net Asset Value per share USD Acc Class	$63.07	$75.15	$63.79
Net Asset Value per share USD I Acc Class	$67.08	$79.84	$67.60
Net Asset Value per share GBP U Acc Class	£50.56	£59.32	£53.92

	Comgest Growth India		
	30 June 2026	**31 December 2025**	**31 December 2024**
Net Assets for Shareholder dealing/prospectus*	$54,759,889	$65,113,444	$97,541,186
Net Asset Value per share EUR Acc Class	€8.07	€8.64	€10.48
Net Asset Value per share EUR I Acc Class	€62.84	€67.17	€81.00
Net Asset Value per share EUR R Acc Class	€53.50	€57.53	€70.22
Net Asset Value per share EUR Z Acc Class	€9.01	€9.63	-
Net Asset Value per share USD Acc Class	$67.23	$74.00	$79.06
Net Asset Value per share USD X Acc Class	-	-	$13.11

* Refer to Note 5 for information on share class launches and liquidations.
[1] Comgest Growth Asia ex Japan merged into Comgest Growth Asia Pac ex Japan on 28 July 2025 and therefore shares are no longer offered in this Fund.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 16 - Cross Portfolio Investment

When a Fund holds an investment in another Fund within the Company, this must be eliminated from the combined Company totals. This does not affect the NAV per share of any of the individual Funds. As at 30 June 2026 various Funds of Comgest Growth plc had invested in other Funds, as outlined below. The fair value as at 30 June 2026 was €4,051,692 (31 December 2025: €6,151,846).

Fund	Security	% Net Assets 30 June 2026	% Net Assets 31 December 2025
Comgest Growth Emerging Markets	Comgest Growth India USD Acc Class	1.29%	2.49%
	Comgest Growth China EUR SI Acc Class	1.00%	2.03%

Comgest Growth Asia also holds an investment in Société de Gestion Prevoir - Prevoir Renaissance Vietnam, as detailed on page 355 of this report. While not part of the Company (and therefore not eliminated from the combined Company totals), this is noted as a Cross Portfolio Investment as Société de Gestion Prevoir - Prevoir Renaissance Vietnam Fund is managed by Comgest SA, a Sub-Investment Manager.

There is no management fee charged on assets of the Funds invested in other Collective Investment Schemes and Undertakings for Collective Investment in Transferable Securities managed by the Investment Manager or an associated company.

Note 17 - Significant Events during the Financial Period

As noted on page 183, the value of the restricted cash held by Comgest Growth Emerging Markets Plus was adjusted to "nil" and represented 1.00% of the Net Asset Value prior to the adjustment on 11 March 2026.

Termination
Comgest Growth Global ESG Plus was terminated on 12 June 2026 and therefore shares are no longer offered in this Fund.

Prospectus updates
An addendum to the Prospectus was filed with the Central Bank on 31 March 2026. The material updates made were as follows:

- Comgest Growth Europe ESG Plus share class name change from EUR I Dis Class to EUR SI Dis Class.
- Comgest Growth Europe ESG Plus share class EUR SI Dis Class change in management fee rate from 1% to 0.6%.
- Creation of a new share class Comgest Growth Global EUR H Acc share class.

Share class launches and terminations
The following share classes were launched during the financial period ended 30 June 2026:

Share Class	Launched Date
Comgest Growth America GBP Y Acc Class	20 February 2026
Comgest Growth America USD Z Acc Class	22 January 2026
Comgest Growth Japan EUR Acc Class	13 May 2026

The following share classes were terminated during the financial period ended 30 June 2026:

Share Class	Termination Date
Comgest Growth Emerging Markets EUR I Fixed Dis Class	2 March 2026
Comgest Growth Europe EUR X Acc Class	30 March 2026

NOTES TO THE FINANCIAL STATEMENTS 30 June 2026 (continued)

Note 18 - Significant Events after the Financial Period

Noted below is the Net Asset Value as 20 August 2026 along with the value of subscription and redemptions recorded for the period 1 July 2026 to 20 August 2026.

Fund Name	Currency	Net Asset Value	Value of Subscriptions	Value of Redemptions
Comgest Growth Global	US Dollar	608,168,880	2,250,539	18,987,933
Comgest Growth Global Compounders	US Dollar	85,226,684	1,092,818	3,846,099
Comgest Growth Global Developed Markets	US Dollar	3,381,386	73,472	-
Comgest Growth EAFE	US Dollar	14,343,001	-	-
Comgest Growth America	US Dollar	609,682,083	5,387,446	41,101,127
Comgest Growth America ESG Plus	US Dollar	905,584	6,717	14,076
Comgest Growth Japan	Japanese Yen	133,367,710,172	7,706,156,626	7,228,364,804
Comgest Growth Japan Compounders	Japanese Yen	6,992,237,745	36,956,181	280,212,120
Comgest Growth Emerging Markets	US Dollar	163,293,080	864,920	5,683,292
Comgest Growth Emerging Markets ex China	US Dollar	2,285,518	-	1,154,174
Comgest Growth Emerging Markets Plus	US Dollar	267,768,900	156,529	44,656
Comgest Growth Europe	Euro	1,719,251,355	18,225,071	108,034,747
Comgest Growth Europe Compounders	Euro	63,437,032	760	1,139,602
Comgest Growth Europe ESG Plus	Euro	35,722,792	573,046	1,083,663
Comgest Growth Europe S	Euro	53,069,562	759,294	3,501,216
Comgest Growth Europe Opportunities	Euro	203,250,471	2,954,721	22,468,293
Comgest Growth Europe Smaller Companies	Euro	163,620,133	2,881,610	10,838,981
Comgest Growth Europe ex UK	Pound Sterling	129,453,951	53,360,737	4,598,243
Comgest Growth Europe ex UK Compounders	Pound Sterling	7,257,839	34,798	2,588,837
Comgest Growth Asia	US Dollar	119,097,802	516,970	3,730,613
Comgest Growth Asia Pac ex Japan	US Dollar	39,703,657	278,803	2,941,391
Comgest Growth China	Euro	48,282,400	273,153	53,128,445
Comgest Growth India	US Dollar	54,235,755	479,372	2,211,629

As at 30 June 2026, Comgest Growth Emerging Markets and Comgest Growth Emerging Markets ex China had exposure to Moscow Exchange MICEX RTS IJSC. This security has been added to the European Union sanctions list with effect from 23 July 2026. The security has been valued at "nil" since 28 February 2022.

Note 19 - Securities Lending

During the financial period ended 30 June 2026, the Company did not enter into securities lending transactions (financial year ended 31 December 2025: none).

Note 20 - Approval of the Financial Statements

The Board of Directors authorised the financial statements on 20 August 2026 for issue.

SCHEDULE OF INVESTMENTS

Comgest Growth Global
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Financial assets at fair value through profit and loss					
Transferable securities admitted to an official stock exchange listing					
Equity securities					
France					
Chemicals					
Air Liquide SA	88,100	EUR	15,192,429	17,453,581	2.87
			15,192,429	17,453,581	2.87
Electronic semiconductor					
Schneider Electric SE	20,947	EUR	6,997,835	6,834,960	1.12
			6,997,835	6,834,960	1.12
Pharmaceuticals and cosmetics					
EssilorLuxottica	83,558	EUR	15,678,171	15,672,002	2.57
L’Oréal SA	26,964	EUR	8,732,965	11,827,140	1.94
L’Oréal SA / Preference	14,971	EUR	2,655,294	6,566,685	1.08
			27,066,430	34,065,827	5.59
Textile					
Hermès International	6,988	EUR	15,011,240	12,767,030	2.10
			15,011,240	12,767,030	2.10
Total France			**64,267,934**	**71,121,398**	**11.68**
Great Britain					
Insurance					
Aon Global Limited	42,452	USD	14,126,501	14,080,904	2.31
			14,126,501	14,080,904	2.31
Total Great Britain			**14,126,501**	**14,080,904**	**2.31**

SCHEDULE OF INVESTMENTS

Comgest Growth Global
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Japan					
Electronic semiconductor					
Hoya Corp	110,100	JPY	11,231,183	17,579,422	2.89
Keyence Corp	36,600	JPY	14,637,981	18,254,401	3.00
			25,869,164	35,833,823	5.89
Mechanics and machinery					
Mitsubishi Heavy Industries Ltd	288,100	JPY	6,766,001	6,498,537	1.07
			6,766,001	6,498,537	1.07
Total Japan			**32,635,165**	**42,332,360**	**6.96**
Jersey					
Holding and finance companies					
Experian PLC	577,866	GBP	22,452,133	19,504,231	3.20
			22,452,133	19,504,231	3.20
Total Jersey			**22,452,133**	**19,504,231**	**3.20**
Netherlands					
Electronic semiconductor					
ASML Holding NV	11,454	EUR	8,055,100	22,542,350	3.70
			8,055,100	22,542,350	3.70
Total Netherlands			**8,055,100**	**22,542,350**	**3.70**
Switzerland					
Chemicals					
Lonza Group AG	24,158	CHF	13,373,771	16,345,795	2.68
			13,373,771	16,345,795	2.68
Total Switzerland			**13,373,771**	**16,345,795**	**2.68**

SCHEDULE OF INVESTMENTS

Comgest Growth Global
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
United States of America					
Banks and financial institutions					
American Express Co	36,492	USD	11,663,274	12,343,419	2.03
			11,663,274	12,343,419	2.03
Biotechnology					
IDEXX Laboratories	27,527	USD	13,230,123	14,491,314	2.38
			13,230,123	14,491,314	2.38
Electronic semiconductor					
Broadcom Inc	16,917	USD	6,673,792	6,390,397	1.05
			6,673,792	6,390,397	1.05
Entertainment					
Netflix Inc	89,920	USD	9,521,105	6,420,288	1.05
			9,521,105	6,420,288	1.05
Graphic art and publishing					
S&P Global Inc	52,320	USD	21,832,498	21,307,843	3.50
			21,832,498	21,307,843	3.50
Holding and finance companies					
Visa Inc - A Shares	104,551	USD	21,763,238	35,870,403	5.89
			21,763,238	35,870,403	5.89
Internet software					
Alphabet Inc - A Shares	109,121	USD	11,359,438	38,996,572	6.40
Microsoft Corp	72,588	USD	13,325,121	27,076,776	4.44
NVIDIA Corp	72,559	USD	14,478,016	14,518,330	2.38
Uber Technologies Inc	94,317	USD	8,066,652	6,805,915	1.12
Verisk Analytics Inc	72,622	USD	13,380,902	13,037,828	2.14
			60,610,129	100,435,421	16.48
Mechanics and machinery					
Linde Public Limited Company	59,075	USD	20,884,871	30,656,381	5.03
			20,884,871	30,656,381	5.03
Pharmaceuticals and cosmetics					
Eli Lily and Co	11,243	USD	1,766,753	13,485,191	2.21
Intuitive Surgical Inc	14,628	USD	6,189,231	5,817,262	0.95
Johnson and Johnson	152,268	USD	22,901,172	38,671,504	6.35
			30,857,156	57,973,957	9.51

SCHEDULE OF INVESTMENTS

Comgest Growth Global
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Retail					
Amazon.com Inc	137,422	USD	25,231,563	32,753,159	5.38
			25,231,563	32,753,159	5.38
Telecommunication					
Motorola Inc	23,812	USD	10,404,539	9,888,885	1.62
			10,404,539	9,888,885	1.62
Textile					
Cintas Corp	107,169	USD	19,115,637	18,227,304	2.99
			19,115,637	18,227,304	2.99
Total United States of America			**251,787,925**	**346,758,771**	**56.91**
Uruguay					
Internet software					
MercadoLibre Inc	3,394	USD	7,034,813	5,760,941	0.95
			7,034,813	5,760,941	0.95
Total Uruguay			**7,034,813**	**5,760,941**	**0.95**
Equity securities			**413,733,342**	**538,446,750**	**88.39**
Sponsored American Depository Receipts					

SCHEDULE OF INVESTMENTS

Comgest Growth Global
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Taiwan					
Electronic semiconductor					
Taiwan Semiconductor Manufacturing Co Ltd	128,036	USD	11,165,743	61,146,153	10.04
			11,165,743	61,146,153	10.04
Total Taiwan			**11,165,743**	**61,146,153**	**10.04**
Sponsored American Depository Receipts			**11,165,743**	**61,146,153**	**10.04**
Transferable securities admitted to an official stock exchange listing			**424,899,085**	**599,592,903**	**98.43**
Financial assets at fair value through profit and loss			**424,899,085**	**599,592,903**	**98.43**
Cash and other net assets				**9,588,790**	**1.57**
Total net assets attributable to holders of redeemable participating shares				**609,181,693**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	98.10

SCHEDULE OF INVESTMENTS

Comgest Growth Global Compounders
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Financial assets at fair value through profit and loss					
Transferable securities admitted to an official stock exchange listing					
Equity securities					
Denmark					
Chemicals					
Novonesis A/S	23,429	DKK	1,472,709	1,479,641	1.74
			1,472,709	1,479,641	1.74
Total Denmark			**1,472,709**	**1,479,641**	**1.74**
France					
Electronic semiconductor					
Schneider Electric SE	10,298	EUR	2,707,888	3,360,215	3.94
			2,707,888	3,360,215	3.94
Pharmaceuticals and cosmetics					
EssilorLuxottica	9,867	EUR	2,411,198	1,850,638	2.17
L’Oréal SA	7,070	EUR	2,821,850	3,101,093	3.64
			5,233,048	4,951,731	5.81
Textile					
Hermès International	510	EUR	1,169,249	931,767	1.09
LVMH Moët Hennessy Louis Vuitton SE	4,081	EUR	2,904,950	2,258,717	2.65
			4,074,199	3,190,484	3.74
Total France			**12,015,135**	**11,502,430**	**13.49**
Great Britain					
Graphic art and publishing					
RELX PLC	46,367	GBP	2,041,086	1,456,059	1.71
			2,041,086	1,456,059	1.71
Total Great Britain			**2,041,086**	**1,456,059**	**1.71**

SCHEDULE OF INVESTMENTS

Comgest Growth Global Compounders
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Japan					
Electronic semiconductor					
Keyence Corp	4,800	JPY	1,841,407	2,394,020	2.81
Sony Group Corporation	87,100	JPY	1,854,689	1,757,810	2.06
			3,696,096	4,151,830	4.87
Total Japan			**3,696,096**	**4,151,830**	**4.87**
Jersey					
Holding and finance companies					
Experian PLC	58,449	GBP	2,675,868	1,972,781	2.32
			2,675,868	1,972,781	2.32
Total Jersey			**2,675,868**	**1,972,781**	**2.32**
Netherlands					
Electronic semiconductor					
ASML Holding NV	1,572	EUR	1,597,790	3,093,816	3.63
			1,597,790	3,093,816	3.63
Total Netherlands			**1,597,790**	**3,093,816**	**3.63**
Spain					
Retail					
Industria de Diseño Textil SA	45,242	EUR	2,387,763	2,851,092	3.35
			2,387,763	2,851,092	3.35
Total Spain			**2,387,763**	**2,851,092**	**3.35**
Sweden					
Mechanics and machinery					
Assa Abloy AB	68,922	SEK	2,072,598	2,438,375	2.86
			2,072,598	2,438,375	2.86
Total Sweden			**2,072,598**	**2,438,375**	**2.86**

SCHEDULE OF INVESTMENTS

Comgest Growth Global Compounders
As at 30 June 2026
(expressed in USD)

Security		Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
United States of America						
	Biotechnology					
	IDEXX Laboratories	1,663	USD	912,099	875,469	1.03
				912,099	875,469	1.03
	Graphic art and publishing					
	S&P Global Inc	5,460	USD	2,662,764	2,223,640	2.61
				2,662,764	2,223,640	2.61
	Holding and finance companies					
	Visa Inc - A Shares	17,389	USD	5,398,138	5,965,992	7.00
				5,398,138	5,965,992	7.00
	Insurance					
	Aon Global Limited	9,094	USD	3,073,952	3,016,389	3.54
				3,073,952	3,016,389	3.54
	Internet software					
	Alphabet Inc - A Shares	11,651	USD	2,482,792	4,163,718	4.89
	Microsoft Corp	10,300	USD	4,311,808	3,842,106	4.51
	Verisk Analytics Inc	9,498	USD	2,450,841	1,705,176	2.00
				9,245,441	9,711,000	11.40
	Mechanics and machinery					
	Linde Public Limited Company	11,879	USD	5,214,848	6,164,488	7.23
				5,214,848	6,164,488	7.23
	Office equipment and computers					
	Apple Inc	8,820	USD	2,083,927	2,552,155	3.00
				2,083,927	2,552,155	3.00
	Pharmaceuticals and cosmetics					
	Johnson and Johnson	22,516	USD	3,652,428	5,718,389	6.71
				3,652,428	5,718,389	6.71
	Retail					
	Amazon.com Inc	23,397	USD	5,083,726	5,576,441	6.54
	Costco Wholesale Corp	1,455	USD	1,301,994	1,361,109	1.60
				6,385,720	6,937,550	8.14
	Telecommunication					
	Motorola Inc	2,115	USD	842,518	878,338	1.03
				842,518	878,338	1.03

SCHEDULE OF INVESTMENTS

Comgest Growth Global Compounders
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Textile					
Cintas Corp	10,585	USD	1,948,802	1,800,297	2.11
			1,948,802	1,800,297	2.11
Total United States of America			**41,420,637**	**45,843,707**	**53.80**
Equity securities			**69,379,682**	**74,789,731**	**87.77**
Sponsored American Depository Receipts					
Taiwan					
Electronic semiconductor					
Taiwan Semiconductor Manufacturing Co Ltd	17,817	USD	3,597,300	8,508,865	9.98
			3,597,300	8,508,865	9.98
Total Taiwan			**3,597,300**	**8,508,865**	**9.98**
Sponsored American Depository Receipts			**3,597,300**	**8,508,865**	**9.98**
Transferable securities admitted to an official stock exchange listing			**72,976,982**	**83,298,596**	**97.75**
Financial assets at fair value through profit and loss			**72,976,982**	**83,298,596**	**97.75**
Cash and other net assets				**1,920,756**	**2.25**
Total net assets attributable to holders of redeemable participating shares				**85,219,352**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	97.61

SCHEDULE OF INVESTMENTS

Comgest Growth Global Developed Markets
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Financial assets at fair value through profit and loss					
Transferable securities admitted to an official stock exchange listing					
Equity securities					
France					
Chemicals					
Air Liquide SA	591	EUR	105,301	117,084	3.67
			105,301	117,084	3.67
Pharmaceuticals and cosmetics					
EssilorLuxottica	409	EUR	81,530	76,711	2.40
L’Oréal SA	202	EUR	85,973	88,603	2.78
			167,503	165,314	5.18
Textile					
Hermès International	43	EUR	89,830	78,561	2.46
LVMH Moët Hennessy Louis Vuitton SE	63	EUR	45,571	34,869	1.09
			135,401	113,430	3.55
Total France			**408,205**	**395,828**	**12.40**
Great Britain					
Insurance					
Aon Global Limited	208	USD	67,404	68,992	2.16
			67,404	68,992	2.16
Total Great Britain			**67,404**	**68,992**	**2.16**
Japan					
Electronic semiconductor					
Hoya Corp	400	JPY	52,489	63,867	2.00
Keyence Corp	200	JPY	86,457	99,751	3.12
			138,946	163,618	5.12
Retail					
Fast Retailing Co Ltd	100	JPY	34,284	50,952	1.60
			34,284	50,952	1.60
Total Japan			**173,230**	**214,570**	**6.72**

SCHEDULE OF INVESTMENTS

Comgest Growth Global Developed Markets
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Jersey					
Holding and finance companies					
Experian PLC	1,774	GBP	66,742	59,876	1.88
			66,742	59,876	1.88
Total Jersey			**66,742**	**59,876**	**1.88**
Netherlands					
Electronic semiconductor					
ASML Holding NV	95	EUR	92,458	186,967	5.86
			92,458	186,967	5.86
Total Netherlands			**92,458**	**186,967**	**5.86**
Switzerland					
Chemicals					
Lonza Group AG	121	CHF	73,744	81,871	2.56
			73,744	81,871	2.56
Pharmaceuticals and cosmetics					
Straumann Holding AG Waldenburg	712	CHF	89,830	93,915	2.94
			89,830	93,915	2.94
Total Switzerland			**163,574**	**175,786**	**5.50**
United States of America					
Banks and financial institutions					
American Express Co	216	USD	68,166	73,062	2.29
			68,166	73,062	2.29
Biotechnology					
IDEXX Laboratories	167	USD	88,200	87,915	2.75
			88,200	87,915	2.75
Electronic semiconductor					
Analog Devices Inc	137	USD	34,467	54,412	1.70
Broadcom Inc	79	USD	31,154	29,842	0.93
			65,621	84,254	2.63

SCHEDULE OF INVESTMENTS

Comgest Growth Global Developed Markets
As at 30 June 2026
(expressed in USD)

Security		Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Entertainment						
	Netflix Inc	577	USD	54,044	41,198	1.29
				54,044	41,198	1.29
Graphic art and publishing						
	S&P Global Inc	178	USD	71,982	72,492	2.27
				71,982	72,492	2.27
Holding and finance companies						
	Visa Inc - A Shares	479	USD	132,396	164,340	5.15
				132,396	164,340	5.15
Internet software						
	Alphabet Inc - A Shares	636	USD	133,101	227,288	7.12
	Microsoft Corp	323	USD	116,341	120,485	3.77
	NVIDIA Corp	817	USD	148,203	163,474	5.12
	Uber Technologies Inc	521	USD	43,054	37,595	1.18
	Verisk Analytics Inc	276	USD	57,205	49,550	1.55
				497,904	598,392	18.74
Mechanics and machinery						
	Linde Public Limited Company	321	USD	138,897	166,580	5.22
				138,897	166,580	5.22
Office equipment and computers						
	Apple Inc	187	USD	49,067	54,110	1.70
				49,067	54,110	1.70
Pharmaceuticals and cosmetics						
	Eli Lily and Co	68	USD	42,314	81,561	2.55
	Intuitive Surgical Inc	83	USD	35,003	33,007	1.03
	Johnson and Johnson	826	USD	153,084	209,779	6.57
				230,401	324,347	10.15
Retail						
	Amazon.com Inc	675	USD	132,969	160,880	5.04
	Costco Wholesale Corp	38	USD	26,490	35,548	1.11
				159,459	196,428	6.15

SCHEDULE OF INVESTMENTS

Comgest Growth Global Developed Markets
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Telecommunication					
Motorola Inc	137	USD	62,181	56,895	1.78
			62,181	56,895	1.78
Textile					
Cintas Corp	573	USD	101,433	97,456	3.05
			101,433	97,456	3.05
Total United States of America			**1,719,751**	**2,017,469**	**63.17**
Equity securities			**2,691,364**	**3,119,488**	**97.69**
Transferable securities admitted to an official stock exchange listing			**2,691,364**	**3,119,488**	**97.69**
Financial assets at fair value through profit and loss			**2,691,364**	**3,119,488**	**97.69**
Cash and other net assets				**73,758**	**2.31**
Total net assets attributable to holders of redeemable participating shares				**3,193,246**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	97.18

SCHEDULE OF INVESTMENTS

Comgest Growth EAFE
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Financial assets at fair value through profit and loss					
Transferable securities admitted to an official stock exchange listing					
Equity securities					
China					
Consumer goods					
Fuyao Glass Industry Group Co Ltd	39,600	HKD	327,644	258,545	1.84
			327,644	258,545	1.84
Internet software					
Tencent Holdings Limited	5,700	HKD	403,642	312,401	2.22
			403,642	312,401	2.22
Total China			**731,286**	**570,946**	**4.06**
France					
Chemicals					
Air Liquide SA	3,633	EUR	639,714	719,737	5.11
			639,714	719,737	5.11
Electronic semiconductor					
Schneider Electric SE	2,221	EUR	622,944	724,708	5.15
			622,944	724,708	5.15
Pharmaceuticals and cosmetics					
EssilorLuxottica	2,646	EUR	501,993	496,279	3.53
L’Oréal SA	1,318	EUR	352,260	578,110	4.11
			854,253	1,074,389	7.64
Textile					
Hermès International	217	EUR	470,471	396,458	2.82
			470,471	396,458	2.82
Total France			**2,587,382**	**2,915,292**	**20.72**

SCHEDULE OF INVESTMENTS

Comgest Growth EAFE
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Great Britain					
Graphic art and publishing					
RELX PLC	8,486	GBP	366,056	266,485	1.89
			366,056	266,485	1.89
Holding and finance companies					
London Stock Exchange Group PLC	5,312	GBP	687,122	575,453	4.09
			687,122	575,453	4.09
Insurance					
Aon Global Limited	1,400	USD	468,020	464,366	3.30
			468,020	464,366	3.30
Total Great Britain			**1,521,198**	**1,306,304**	**9.28**
Hong Kong					
Insurance					
AIA Group Ltd	15,855	HKD	152,934	144,457	1.03
			152,934	144,457	1.03
Total Hong Kong			**152,934**	**144,457**	**1.03**
Jersey					
Holding and finance companies					
Experian PLC	14,576	GBP	531,680	491,972	3.49
			531,680	491,972	3.49
Total Jersey			**531,680**	**491,972**	**3.49**
Japan					
Electronic semiconductor					
Hitachi Ltd	10,200	JPY	308,234	280,598	1.99
Hoya Corp	4,400	JPY	529,364	702,538	4.99
Keyence Corp	1,300	JPY	535,240	648,380	4.61
Sony Group Corporation	14,800	JPY	299,835	298,686	2.12
			1,672,673	1,930,202	13.71

SCHEDULE OF INVESTMENTS

Comgest Growth EAFE
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Internet software					
Obic Co Ltd	18,900	JPY	560,648	444,576	3.16
			560,648	444,576	3.16
Mechanics and machinery					
Mitsubishi Heavy Industries Ltd	12,500	JPY	309,329	281,957	2.00
			309,329	281,957	2.00
Total Japan			**2,542,650**	**2,656,735**	**18.87**
Netherlands					
Electronic semiconductor					
ASML Holding NV	438	EUR	376,866	862,019	6.12
			376,866	862,019	6.12
Total Netherlands			**376,866**	**862,019**	**6.12**
Spain					
Retail					
Industria de Diseño Textil SA	8,994	EUR	492,511	566,790	4.03
			492,511	566,790	4.03
Total Spain			**492,511**	**566,790**	**4.03**
Sweden					
Mechanics and machinery					
Assa Abloy AB	10,700	SEK	320,096	378,553	2.69
			320,096	378,553	2.69
Total Sweden			**320,096**	**378,553**	**2.69**
Switzerland					
Chemicals					
Lonza Group AG	1,010	CHF	619,777	683,387	4.85
			619,777	683,387	4.85

SCHEDULE OF INVESTMENTS

Comgest Growth EAFE
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Pharmaceuticals and cosmetics					
Straumann Holding AG Waldenburg	3,022	CHF	369,680	398,609	2.83
			369,680	398,609	2.83
Total Switzerland			**989,457**	**1,081,996**	**7.68**
United States of America					
Mechanics and machinery					
Linde Public Limited Company	1,896	USD	746,889	983,910	6.99
			746,889	983,910	6.99
Total United States of America			**746,889**	**983,910**	**6.99**
Uruguay					
Internet software					
MercadoLibre Inc	259	USD	536,833	439,624	3.12
			536,833	439,624	3.12
Total Uruguay			**536,833**	**439,624**	**3.12**
Equity securities			**11,529,782**	**12,398,598**	**88.08**
Sponsored American Depository Receipts					
Taiwan					
Electronic semiconductor					
Taiwan Semiconductor Manufacturing Co Ltd	3,069	USD	334,751	1,465,662	10.41
			334,751	1,465,662	10.41
Total Taiwan			**334,751**	**1,465,662**	**10.41**
Sponsored American Depository Receipts			**334,751**	**1,465,662**	**10.41**

SCHEDULE OF INVESTMENTS

Comgest Growth EAFE
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Transferable securities admitted to an official stock exchange listing			**11,864,533**	**13,864,260**	**98.49**
Financial assets at fair value through profit and loss			**11,864,533**	**13,864,260**	**98.49**
Cash and other net assets				**212,921**	**1.51**
Total net assets attributable to holders of redeemable participating shares				**14,077,181**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	97.23

SCHEDULE OF INVESTMENTS

Comgest Growth America
As at 30 June 2026
(expressed in USD)

Security		Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Financial assets at fair value through profit and loss						
Transferable securities admitted to an official stock exchange listing						
Equity securities						
United States of America						
Banks and financial institutions						
	American Express Co	64,533	USD	20,264,031	21,828,287	3.55
	Mastercard Inc	26,440	USD	14,488,644	13,579,584	2.21
				34,752,675	35,407,871	5.76
Biotechnology						
	IDEXX Laboratories	28,948	USD	13,825,127	15,239,385	2.48
				13,825,127	15,239,385	2.48
Construction						
	Vulcan Materials Co	93,033	USD	19,591,045	27,445,665	4.46
				19,591,045	27,445,665	4.46
Construction and building material						
	Ferguson Enterprised Inc	56,321	USD	11,576,295	13,366,663	2.17
	United Rentals	6,335	USD	5,715,008	7,176,858	1.17
				17,291,303	20,543,521	3.34
Consumer goods						
	Hilton Rg Registered Shs	12,155	USD	3,267,902	4,016,741	0.64
				3,267,902	4,016,741	0.64
Electronic semiconductor						
	Amphenol Corp	26,162	USD	4,149,821	4,612,884	0.75
	Analog Devices Inc	70,384	USD	12,650,597	27,954,413	4.54
	Broadcom Inc	14,466	USD	6,232,657	5,464,532	0.89
				23,033,075	38,031,829	6.18
Entertainment						
	Netflix Inc	90,415	USD	8,550,550	6,455,631	1.05
				8,550,550	6,455,631	1.05
Graphic art and publishing						
	S&P Global Inc	38,313	USD	18,472,749	15,603,352	2.54
				18,472,749	15,603,352	2.54
Healthcare education and social services						
	Service Corporation International	275,253	USD	18,264,161	20,908,218	3.40
				18,264,161	20,908,218	3.40

SCHEDULE OF INVESTMENTS

Comgest Growth America
As at 30 June 2026
(expressed in USD)

Security		Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Holding and finance companies						
	Visa Inc - A Shares	84,742	USD	19,773,532	29,074,133	4.73
				19,773,532	29,074,133	4.73
Internet software						
	Alphabet Inc - A Shares	141,631	USD	20,071,874	50,614,671	8.23
	Meta Platforms Inc - A Shares	43,053	USD	16,267,783	24,251,324	3.94
	Microsoft Corp	99,166	USD	28,633,328	36,990,901	6.01
	MSCI	16,818	USD	9,450,011	9,418,753	1.53
	Oracle Corp	195,569	USD	23,157,978	28,660,637	4.66
	Uber Technologies Inc	186,633	USD	15,310,606	13,467,437	2.19
	Verisk Analytics Inc	21,878	USD	4,683,244	3,927,757	0.64
				117,574,824	167,331,480	27.20
Leisure						
	Booking Holdings Inc	37,039	USD	6,919,708	6,601,831	1.07
				6,919,708	6,601,831	1.07
Mechanics and machinery						
	Fastenal Co	192,867	USD	7,421,566	9,263,402	1.50
				7,421,566	9,263,402	1.50
Office equipment and computers						
	Apple Inc	148,172	USD	23,029,107	42,875,050	6.97
				23,029,107	42,875,050	6.97
Pharmaceuticals and cosmetics						
	Eli Lily and Co	14,655	USD	7,272,197	17,577,647	2.86
	Johnson and Johnson	123,278	USD	19,261,127	31,308,914	5.09
				26,533,324	48,886,561	7.95
Retail						
	Amazon.com Inc	168,237	USD	29,512,530	40,097,607	6.52
	Costco Wholesale Corp	16,757	USD	9,940,504	15,675,671	2.55
				39,453,034	55,773,278	9.07
Technology						
	Stryker Corp	81,989	USD	29,829,350	25,813,417	4.20
				29,829,350	25,813,417	4.20
Telecommunication						
	Motorola Inc	27,083	USD	11,785,890	11,247,299	1.83
	Qualcomm Inc	8,910	USD	1,806,859	1,646,479	0.27
				13,592,749	12,893,778	2.10

SCHEDULE OF INVESTMENTS

Comgest Growth America
As at 30 June 2026
(expressed in USD)

Security		Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Textile						
	Cintas Corp	141,012	USD	24,016,502	23,983,321	3.90
				24,016,502	23,983,321	3.90
Vehicles						
	Copart	189,670	USD	9,769,191	5,346,797	0.87
				9,769,191	5,346,797	0.87
Total United States of America				**474,961,474**	**611,495,261**	**99.41**
	Equity securities			**474,961,474**	**611,495,261**	**99.41**
Transferable securities admitted to an official stock exchange listing				**474,961,474**	**611,495,261**	**99.41**
Financial assets at fair value through profit and loss				**474,961,474**	**611,495,261**	**99.41**
Total financial derivative instrument (Note 6)					**(1,396,128)**	**(0.23)**
Cash and other net assets					**5,041,027**	**0.82**
Total net assets attributable to holders of redeemable participating shares					**615,140,160**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	95.95

SCHEDULE OF INVESTMENTS

Comgest Growth America ESG Plus
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Financial assets at fair value through profit and loss					
Transferable securities admitted to an official stock exchange listing					
Equity securities					
Ireland					
Consumer goods					
Allegion Plc	120	USD	15,684	16,859	1.97
			15,684	16,859	1.97
Total Ireland			**15,684**	**16,859**	**1.97**
United States of America					
Banks and financial institutions					
American Express Co	74	USD	23,036	25,031	2.93
Mastercard Inc	69	USD	34,230	35,438	4.14
			57,266	60,469	7.07
Biotechnology					
IDEXX Laboratories	59	USD	32,972	31,060	3.63
			32,972	31,060	3.63
Construction					
Vulcan Materials Co	50	USD	14,182	14,751	1.72
			14,182	14,751	1.72
Construction and building material					
Ferguson Enterprised Inc	114	USD	26,218	27,056	3.16
			26,218	27,056	3.16
Electronic semiconductor					
Analog Devices Inc	104	USD	40,181	41,306	4.83
			40,181	41,306	4.83
Entertainment					
Netflix Inc	104	USD	9,102	7,425	0.87
			9,102	7,425	0.87
Graphic art and publishing					
S&P Global Inc	79	USD	34,277	32,174	3.76
			34,277	32,174	3.76

SCHEDULE OF INVESTMENTS

Comgest Growth America ESG Plus
As at 30 June 2026
(expressed in USD)

Security		Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Healthcare education and social services						
	Service Corporation International	489	USD	35,545	37,144	4.34
				35,545	37,144	4.34
Holding and finance companies						
	Visa Inc - A Shares	104	USD	33,501	35,681	4.17
				33,501	35,681	4.17
Internet software						
	Alphabet Inc - A Shares	208	USD	69,840	74,333	8.69
	Microsoft Corp	133	USD	60,128	49,612	5.80
	MSCI	65	USD	38,867	36,403	4.25
	Oracle Corp	120	USD	28,142	17,586	2.06
	Uber Technologies Inc	247	USD	18,326	17,824	2.08
	Verisk Analytics Inc	64	USD	11,772	11,490	1.34
				227,075	207,248	24.22
Leisure						
	Booking Holdings Inc	35	USD	6,095	6,238	0.73
				6,095	6,238	0.73
Mechanics and machinery						
	Fastenal Co	213	USD	9,578	10,230	1.20
				9,578	10,230	1.20
Office equipment and computers						
	Apple Inc	123	USD	36,400	35,591	4.16
				36,400	35,591	4.16
Pharmaceuticals and cosmetics						
	Becton Dickinson and Co	55	USD	8,133	8,323	0.97
	Danaher Corp	69	USD	12,606	13,143	1.54
	Eli Lily and Co	20	USD	20,362	23,989	2.80
	McKesson Corp	30	USD	22,893	22,668	2.65
	Zoetis Inc - A Shares	55	USD	4,978	3,952	0.46
				68,972	72,075	8.42
Retail						
	Amazon.com Inc	296	USD	74,193	70,549	8.24
				74,193	70,549	8.24
Technology						
	Stryker Corp	119	USD	37,014	37,466	4.38
				37,014	37,466	4.38

SCHEDULE OF INVESTMENTS

Comgest Growth America ESG Plus
As at 30 June 2026
(expressed in USD)

Security		Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Telecommunication						
	Motorola Inc	84	USD	35,056	34,884	4.08
	Qualcomm Inc	100	USD	20,279	18,479	2.16
				55,335	53,363	6.24
Textile						
	Cintas Corp	203	USD	36,268	34,526	4.03
				36,268	34,526	4.03
Vehicles						
	Copart	296	USD	9,922	8,344	0.98
				9,922	8,344	0.98
Total United States of America				**844,096**	**822,696**	**96.15**
	Equity securities			**859,780**	**839,555**	**98.12**
Transferable securities admitted to an official stock exchange listing				**859,780**	**839,555**	**98.12**
Financial assets at fair value through profit and loss				**859,780**	**839,555**	**98.12**
Cash and other net assets					**16,099**	**1.88**
Total net assets attributable to holders of redeemable participating shares					**855,654**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	93.23

SCHEDULE OF INVESTMENTS

Comgest Growth Japan
As at 30 June 2026
(expressed in JPY)

Security	Quantity/ Face value	Currency	Acquisition cost (JPY)	Fair Value JPY	% Net Assets
Financial assets at fair value through profit and loss					
Transferable securities admitted to an official stock exchange listing					
Equity securities					
Japan					
Banks and financial institutions					
Rakuten Bank	249,400	JPY	1,567,196,057	1,289,398,000	0.93
			1,567,196,057	1,289,398,000	0.93
Chemicals					
Dexerials Corp	905,900	JPY	925,782,464	3,853,698,600	2.78
Shin Etsu Chemical Company Ltd	606,400	JPY	1,393,788,370	4,249,651,200	3.06
			2,319,570,834	8,103,349,800	5.84
Electronic semiconductor					
Disco Corp	69,100	JPY	2,563,530,809	5,615,066,000	4.04
Hitachi Ltd	520,300	JPY	1,040,068,693	2,326,261,300	1.68
Hoya Corp	160,100	JPY	1,641,410,279	4,154,595,000	2.99
Keyence Corp	57,160	JPY	2,269,482,380	4,633,389,600	3.34
Kioxia Holdings Corporation	49,300	JPY	1,005,197,947	4,421,224,000	3.18
Kokusai Electric Corporation	513,700	JPY	2,475,597,452	5,576,213,500	4.02
Lasertec Corp	62,900	JPY	1,029,213,700	3,126,130,000	2.25
Murata Manufacturing Co Ltd	579,900	JPY	1,268,655,674	6,607,960,500	4.76
Socionext Inc	629,800	JPY	1,810,129,055	1,606,934,700	1.16
Sony Group Corporation	798,400	JPY	1,875,291,031	2,618,752,000	1.89
Tokyo Electron Ltd	39,100	JPY	835,998,836	3,016,565,000	2.17
			17,814,575,856	43,703,091,600	31.48
Electronics and electrical equipment					
Fanuc Ltd	521,800	JPY	2,327,342,599	3,837,839,000	2.76
			2,327,342,599	3,837,839,000	2.76
Food and distilleries					
Ajinomoto Co Inc	659,800	JPY	1,552,000,553	3,875,005,400	2.79
Kotobuki Spirits Co Ltd	1,139,490	JPY	2,570,171,908	2,836,190,610	2.04
			4,122,172,461	6,711,196,010	4.83
Holding and finance companies					
Nissin Food Products Co Ltd	789,200	JPY	2,578,318,085	2,201,868,000	1.59
ORIX Corp	495,300	JPY	917,019,467	3,045,599,700	2.19
Softbank Group Corp	523,000	JPY	776,077,695	3,118,649,000	2.25
			4,271,415,247	8,366,116,700	6.03

SCHEDULE OF INVESTMENTS

Comgest Growth Japan
As at 30 June 2026
(expressed in JPY)

Security		Quantity/ Face value	Currency	Acquisition cost (JPY)	Fair Value JPY	% Net Assets
Insurance						
	Dai-ichi Life Holdings Inc	2,985,200	JPY	1,619,833,985	5,309,178,200	3.82
	Tokio Marine Holdings Inc	565,700	JPY	2,405,710,964	4,074,171,400	2.93
				4,025,544,949	9,383,349,600	6.75
Internet software						
	Capcom Co Ltd	557,000	JPY	1,961,412,219	1,677,684,000	1.21
	GMO Payment Gateway Inc	296,300	JPY	2,366,265,116	2,749,664,000	1.98
	NEC Corp	478,800	JPY	2,377,905,807	1,879,290,000	1.35
	Obic Co Ltd	345,800	JPY	827,526,544	1,321,993,400	0.95
				7,533,109,686	7,628,631,400	5.49
Leisure						
	Food & Life Companies Ltd	648,600	JPY	2,410,949,144	3,166,465,200	2.28
	Toho Co Ltd	675,400	JPY	1,043,853,872	878,357,700	0.63
				3,454,803,016	4,044,822,900	2.91
Mechanics and machinery						
	Daifuku Co Ltd	506,100	JPY	1,000,687,866	3,605,962,500	2.60
	Mitsubishi Heavy Industries Ltd	839,400	JPY	746,435,359	3,077,240,400	2.22
	Modec Inc	115,300	JPY	1,472,522,891	1,070,560,500	0.77
				3,219,646,116	7,753,763,400	5.59
Media						
	Sky Perfect JSAT Corporation	705,500	JPY	2,228,539,198	1,888,623,500	1.36
				2,228,539,198	1,888,623,500	1.36
Non-Ferrous Metals						
	Nippon Mining Holdings Inc	545,400	JPY	1,547,885,679	2,398,669,200	1.73
				1,547,885,679	2,398,669,200	1.73
Other services						
	Recruit Holdings Co Ltd	252,300	JPY	1,080,968,322	2,858,559,000	2.06
				1,080,968,322	2,858,559,000	2.06
Pharmaceuticals and cosmetics						
	Asahi Intec Co Ltd	736,800	JPY	1,714,084,694	2,799,840,000	2.02
	Chugai Pharmaceutical Co Ltd	148,400	JPY	1,065,344,379	1,118,045,600	0.81
	Sysmex Corp	821,500	JPY	1,926,884,659	1,208,015,750	0.87
				4,706,313,732	5,125,901,350	3.70
Real estate companies						
	Mitsui Fudosan Co Ltd	1,284,300	JPY	2,020,282,749	1,925,165,700	1.39
				2,020,282,749	1,925,165,700	1.39

SCHEDULE OF INVESTMENTS

Comgest Growth Japan
As at 30 June 2026
(expressed in JPY)

Security		Quantity/ Face value	Currency	Acquisition cost (JPY)	Fair Value JPY	% Net Assets
Retail						
	Fast Retailing Co Ltd	69,200	JPY	1,393,636,344	5,730,452,000	4.13
	Kobe Bussan Co Ltd	954,800	JPY	2,582,808,974	2,522,104,200	1.82
	Pan Pacific International Holdings	2,839,100	JPY	1,273,406,958	2,336,579,300	1.68
	Ryohin Keikaku Co	618,100	JPY	2,117,885,777	2,187,455,900	1.58
				7,367,738,053	12,776,591,400	9.21
Textile						
	Asics Corporation	823,200	JPY	1,123,565,927	3,601,500,000	2.59
				1,123,565,927	3,601,500,000	2.59
Vehicles						
	Suzuki Motor Corp	1,199,200	JPY	1,386,315,901	2,345,035,600	1.69
				1,386,315,901	2,345,035,600	1.69
Total Japan				**72,116,986,382**	**133,741,604,160**	**96.34**
	Equity securities			**72,116,986,382**	**133,741,604,160**	**96.34**
Transferable securities admitted to an official stock exchange listing				**72,116,986,382**	**133,741,604,160**	**96.34**
Financial assets at fair value through profit and loss				**72,116,986,382**	**133,741,604,160**	**96.34**
Total financial derivative instrument (Note 6)					**58,429,437**	**0.04**
Cash and other net assets					**5,027,324,082**	**3.62**
Total net assets attributable to holders of redeemable participating shares					**138,827,357,679**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	96.00
Derivative instruments	0.05

SCHEDULE OF INVESTMENTS

Comgest Growth Japan Compounders
As at 30 June 2026
(expressed in JPY)

Security		Quantity/ Face value	Currency	Acquisition cost (JPY)	Fair Value JPY	% Net Assets
Financial assets at fair value through profit and loss						
Transferable securities admitted to an official stock exchange listing						
Equity securities						
Japan						
Banks and financial institutions						
	Rakuten Bank	10,900	JPY	35,753,723	56,353,000	0.75
				35,753,723	56,353,000	0.75
Chemicals						
	Kuraray Co Ltd	37,000	JPY	85,306,515	61,716,000	0.82
	Shin Etsu Chemical Company Ltd	24,800	JPY	134,117,641	173,798,400	2.31
				219,424,156	235,514,400	3.13
Construction and building material						
	Sumitomo Forestry Co Ltd	35,500	JPY	60,067,526	47,942,750	0.64
	Taisei Corp	2,600	JPY	38,430,999	37,050,000	0.49
				98,498,525	84,992,750	1.13
Consumer goods						
	Sanrio Co Ltd	44,300	JPY	46,958,808	48,730,000	0.65
				46,958,808	48,730,000	0.65
Electronic semiconductor						
	Advantest Corp	6,900	JPY	35,144,861	223,146,000	2.97
	Disco Corp	3,800	JPY	166,381,423	308,788,000	4.11
	Hitachi Ltd	42,500	JPY	134,277,404	190,017,500	2.53
	Hoya Corp	6,400	JPY	113,187,714	166,080,000	2.21
	Ibiden Co Ltd	11,600	JPY	38,617,630	276,254,000	3.68
	Keyence Corp	2,100	JPY	137,302,172	170,226,000	2.26
	Lasertec Corp	4,600	JPY	103,858,919	228,620,000	3.04
	Murata Manufacturing Co Ltd	21,800	JPY	71,176,355	248,411,000	3.30
	Nintendo Co Ltd	15,900	JPY	120,323,300	108,358,500	1.44
	Shimadzu Corp	28,600	JPY	120,800,330	117,717,600	1.57
	Sony Group Corporation	44,700	JPY	115,586,027	146,616,000	1.95
	TDK Corp	48,500	JPY	75,092,397	173,145,000	2.30
	Tokyo Electron Ltd	4,600	JPY	125,843,008	354,890,000	4.72
	Yokogawa Electric Corp	13,200	JPY	61,600,344	74,382,000	0.99
				1,419,191,884	2,786,651,600	37.07
Electronics and electrical equipment						
	Fanuc Ltd	25,200	JPY	108,292,233	185,346,000	2.47
	Makita Corp	28,600	JPY	130,103,252	165,622,600	2.20
	Renesas Electronics Corp	45,100	JPY	123,051,756	216,795,700	2.88
	Sumitomo Electric Industries Ltd	85,600	JPY	84,259,382	250,551,200	3.33
				445,706,623	818,315,500	10.88

SCHEDULE OF INVESTMENTS

Comgest Growth Japan Compounders
As at 30 June 2026
(expressed in JPY)

Security		Quantity/ Face value	Currency	Acquisition cost (JPY)	Fair Value JPY	% Net Assets
Food and distilleries						
	Ajinomoto Co Inc	34,200	JPY	102,405,332	200,856,600	2.67
				102,405,332	200,856,600	2.67
Graphic art and publishing						
	TOPPAN Holdings Inc	31,000	JPY	128,841,875	158,255,000	2.11
				128,841,875	158,255,000	2.11
Holding and finance companies						
	Fuji Electric Co Ltd	14,400	JPY	120,089,821	194,616,000	2.59
	Fujifilm Holding	38,700	JPY	128,340,227	134,792,100	1.79
	Isetan Mitsukoshi Holdings Ltd	33,000	JPY	102,756,968	135,894,000	1.81
	ORIX Corp	25,100	JPY	79,882,144	154,339,900	2.05
				431,069,160	619,642,000	8.24
Insurance						
	Dai-ichi Life Holdings Inc	108,900	JPY	100,778,281	193,678,650	2.58
	Tokio Marine Holdings Inc	19,700	JPY	145,376,125	141,879,400	1.89
				246,154,406	335,558,050	4.47
Mechanics and machinery						
	Daifuku Co Ltd	30,000	JPY	83,695,558	213,750,000	2.84
	Mitsubishi Heavy Industries Ltd	66,000	JPY	113,822,746	241,956,000	3.22
	SMC Corporation	2,300	JPY	166,216,243	163,944,000	2.18
				363,734,547	619,650,000	8.24
Office equipment and computers						
	Fujitsu Ltd	35,300	JPY	120,654,553	114,619,100	1.52
				120,654,553	114,619,100	1.52
Other services						
	Recruit Holdings Co Ltd	16,900	JPY	132,113,185	191,477,000	2.55
				132,113,185	191,477,000	2.55
Pharmaceuticals and cosmetics						
	Daiichi Sankyo	28,500	JPY	142,045,533	74,342,250	0.99
	Kao Corporation	26,200	JPY	82,983,325	84,442,600	1.12
	Terumo Corp	55,900	JPY	134,848,142	124,880,600	1.66
	Unicharm Corp	70,700	JPY	125,828,116	66,712,520	0.89
				485,705,116	350,377,970	4.66
Photography and Optics						
	Olympus	18,200	JPY	42,444,194	30,921,800	0.41
				42,444,194	30,921,800	0.41

SCHEDULE OF INVESTMENTS

Comgest Growth Japan Compounders
As at 30 June 2026
(expressed in JPY)

Security		Quantity/ Face value	Currency	Acquisition cost (JPY)	Fair Value JPY	% Net Assets
Retail						
	Fast Retailing Co Ltd	3,400	JPY	126,244,121	281,554,000	3.75
	Matsukiyococokara & Co	18,700	JPY	54,587,801	44,908,050	0.60
	Pan Pacific International Holdings	176,900	JPY	127,505,882	145,588,700	1.94
	Ryohin Keikaku Co	35,500	JPY	129,265,609	125,634,500	1.67
				437,603,413	597,685,250	7.96
Telecommunication						
	KDDI Corp	53,000	JPY	116,404,862	145,485,000	1.94
				116,404,862	145,485,000	1.94
Vehicles						
	Bridgestone Corp	16,900	JPY	57,769,259	57,629,000	0.77
				57,769,259	57,629,000	0.77
Total Japan				**4,930,433,621**	**7,452,714,020**	**99.15**
	Equity securities			**4,930,433,621**	**7,452,714,020**	**99.15**
Transferable securities admitted to an official stock exchange listing				**4,930,433,621**	**7,452,714,020**	**99.15**
Financial assets at fair value through profit and loss				**4,930,433,621**	**7,452,714,020**	**99.15**
Cash and other net assets					**63,724,850**	**0.85**
Total net assets attributable to holders of redeemable participating shares					**7,516,438,870**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	98.51

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets
As at 30 June 2026
(expressed in JPY)

Security		Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Financial assets at fair value through profit and loss						
Transferable securities admitted to an official stock exchange listing						
Equity securities						
Brazil						
Banks and financial institutions						
	Nu Holdings Limited	144,020	USD	1,765,271	1,924,107	1.09
				1,765,271	1,924,107	1.09
Holding and finance companies						
	B3 SA - Brasil Bolsa Balcao	1,878,300	BRL	5,259,467	5,272,758	2.99
				5,259,467	5,272,758	2.99
Mechanics and machinery						
	WEG SA	208,800	BRL	1,295,640	1,892,358	1.07
				1,295,640	1,892,358	1.07
Pharmaceuticals and cosmetics						
	Raia Drogasil S.A.	428,644	BRL	1,939,166	1,392,104	0.79
				1,939,166	1,392,104	0.79
Vehicles						
	Localiza Rent a Car	497,830	BRL	4,034,685	3,995,350	2.26
				4,034,685	3,995,350	2.26
Total Brazil				**14,294,229**	**14,476,677**	**8.20**
China						
Electronics and electrical equipment						
	Midea Group Co Ltd - A Shares	229,783	CNY	1,813,182	2,557,772	1.45
				1,813,182	2,557,772	1.45
Internet software						
	NetEase Com Inc	191,925	HKD	2,752,389	4,953,512	2.81
	Tencent Holdings Limited	133,500	HKD	7,254,174	7,316,760	4.14
				10,006,563	12,270,272	6.95
Mechanics and machinery						
	Contemporary Amperex Technology Co Ltd	112,300	CNY	6,225,110	6,504,408	3.68
				6,225,110	6,504,408	3.68

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets
As at 30 June 2026
(expressed in JPY)

Security			Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
	Textile						
		ANTA Sports Products Ltd	242,000	HKD	2,814,672	2,192,556	1.24
					2,814,672	2,192,556	1.24
Total China					**20,859,527**	**23,525,008**	**13.32**
Federation of Russia							
	Consumer goods						
		Detsky Mir PJSC	18,794,820	RUB	38,423,678	-	-
					38,423,678	-	-
	Holding and finance companies						
		Moscow Exchange MICEX RTS IJSC*	19,157,888	RUB	36,796,240	-	-
					36,796,240	-	-
Total Federation of Russia					**75,219,918**	**-**	**-**
Hong Kong							
	Banks and financial institutions						
		Hong Kong Exchanges and Clearing Ltd	44,400	HKD	1,912,740	2,055,232	1.16
					1,912,740	2,055,232	1.16
	Insurance						
		AIA Group Ltd	203,000	HKD	1,738,910	1,849,564	1.05
					1,738,910	1,849,564	1.05
Total Hong Kong					**3,651,650**	**3,904,796**	**2.21**
India							
	Banks and financial institutions						
		Bajaj Finance Ltd	495,685	INR	5,175,626	5,261,421	2.98
		HDFC Bank Limited	549,043	INR	4,511,762	4,628,298	2.62
					9,687,388	9,889,719	5.60
	Electronic semiconductor						
		Polycab India Ltd	45,925	INR	4,044,516	4,832,717	2.74
					4,044,516	4,832,717	2.74
	Food and distilleries						
		Varun Beverages Ltd	447,813	INR	2,416,991	2,401,125	1.36
					2,416,991	2,401,125	1.36

*This security has been added to the European Union sanctions list with effect from 23 July 2026.

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets
As at 30 June 2026
(expressed in JPY)

Security		Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Holding and finance companies						
	Shriram Finance Limited	476,335	INR	3,515,603	5,244,233	2.97
				3,515,603	5,244,233	2.97
Leisure						
	MakeMyTrip Limited	41,589	USD	3,602,447	2,216,278	1.26
				3,602,447	2,216,278	1.26
Total India				**23,266,945**	**24,584,072**	**13.93**
Indonesia						
Banks and financial institutions						
	PT Bank Central Asia Tbk	4,342,900	IDR	2,083,673	1,348,048	0.76
				2,083,673	1,348,048	0.76
Total Indonesia				**2,083,673**	**1,348,048**	**0.76**
South Africa						
Banks and financial institutions						
	Capitec Bank Holdings Ltd	20,612	ZAR	4,014,641	5,973,757	3.38
				4,014,641	5,973,757	3.38
Holding and finance companies						
	Discovery Limited	402,175	ZAR	3,711,892	6,483,643	3.67
				3,711,892	6,483,643	3.67
Total South Africa				**7,726,533**	**12,457,400**	**7.05**
South Korea						
Electronic semiconductor						
	Park Systems Corp	4,793	KRW	888,900	768,773	0.44
	Samsung Electronics Co Ltd	73,415	KRW	12,663,753	15,826,895	8.96
	SK Hynix Inc	9,303	KRW	2,919,492	15,912,315	9.01
				16,472,145	32,507,983	18.41
Total South Korea				**16,472,145**	**32,507,983**	**18.41**

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets
As at 30 June 2026
(expressed in JPY)

Security			Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Taiwan							
	Electronic semiconductor						
		Aspeed Technology Inc	14,750	TWD	3,573,275	7,637,410	4.33
		Taiwan Semiconductor Manufacturing Co Ltd	212,439	TWD	5,042,180	16,071,375	9.10
					8,615,455	23,708,785	13.43
	Electronics and electrical equipment						
		Chroma ATE Inc	76,750	TWD	5,783,187	5,203,960	2.95
		Delta Electronic Industrial Company Limited	226,500	TWD	4,818,252	13,864,512	7.85
					10,601,439	19,068,472	10.80
	Office equipment and computers						
		E Ink Holdings Inc	535,000	TWD	3,651,827	3,602,325	2.04
					3,651,827	3,602,325	2.04
Total Taiwan					**22,868,721**	**46,379,582**	**26.27**
Turkey							
	Food and distilleries						
		BIM Birlesik Magazalar AS	254,253	TRY	1,976,786	1,990,461	1.13
					1,976,786	1,990,461	1.13
Total Turkey					**1,976,786**	**1,990,461**	**1.13**
Uruguay							
	Internet software						
		MercadoLibre Inc	2,733	USD	4,280,864	4,638,967	2.63
					4,280,864	4,638,967	2.63
Total Uruguay					**4,280,864**	**4,638,967**	**2.63**
Vietnam							
	Holding and finance companies						
		Mobile World Investment	1,121,600	VND	2,449,144	3,329,228	1.89
					2,449,144	3,329,228	1.89

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets
As at 30 June 2026
(expressed in JPY)

Security		Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Precious Metals						
	Phunhuan Jewelry Joint Stock Company	492,150	VND	1,317,286	1,178,399	0.67
				1,317,286	1,178,399	0.67
Total Vietnam				**3,766,430**	**4,507,627**	**2.56**
	Equity securities			**196,467,421**	**170,320,621**	**96.47**
Transferable securities admitted to an official stock exchange listing				**196,467,421**	**170,320,621**	**96.47**
Other transferable securities						
Investment funds						
Ireland						
Mortgage and funding institutions						
	Comgest Growth China EUR SI Acc Class	25,648	EUR	1,748,556	1,765,853	1.00
	Comgest Growth India USD Acc Class	34,117	USD	990,363	2,285,839	1.29
				2,738,919	4,051,692	2.29
Total Ireland				**2,738,919**	**4,051,692**	**2.29**
	Investment funds			**2,738,919**	**4,051,692**	**2.29**
Other transferable securities				**2,738,919**	**4,051,692**	**2.29**
Financial assets at fair value through profit and loss				**199,206,340**	**174,372,313**	**98.76**
Cash and other net assets					**2,195,557**	**1.24**
Total net assets attributable to holders of redeemable participating shares					**176,567,870**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	95.67
Other transferable securities	2.28

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets ex China
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Financial assets at fair value through profit and loss					
Transferable securities admitted to an official stock exchange listing					
Equity securities					
Brazil					
Holding and finance companies					
B3 SA - Brasil Bolsa Balcao	45,000	BRL	125,031	126,324	3.54
			125,031	126,324	3.54
Mechanics and machinery					
WEG SA	10,800	BRL	93,880	97,881	2.74
			93,880	97,881	2.74
Pharmaceuticals and cosmetics					
Raia Drogasil S.A.	13,553	BRL	62,449	44,016	1.23
			62,449	44,016	1.23
Vehicles					
Localiza Rent a Car	11,120	BRL	118,827	89,244	2.50
			118,827	89,244	2.50
Total Brazil			**400,187**	**357,465**	**10.01**
Federation of Russia					
Consumer goods					
Detsky Mir PJSC	46,370	RUB	94,356	-	-
			94,356	-	-
Holding and finance companies					
Moscow Exchange MICEX RTS IJSC*	54,980	RUB	123,421	-	-
			123,421	-	-
Total Federation of Russia			**217,777**	**-**	**-**
India					
Banks and financial institutions					
Bajaj Finance Ltd	7,930	INR	83,289	84,173	2.36
			83,289	84,173	2.36

*This security has been added to the European Union sanctions list with effect from 23 July 2026.

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets ex China
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Electronic semiconductor					
Polycab India Ltd	844	INR	72,884	88,815	2.49
			72,884	88,815	2.49
Food and distilleries					
Varun Beverages Ltd	11,634	INR	62,710	62,380	1.75
			62,710	62,380	1.75
Holding and finance companies					
Shriram Finance Limited	12,315	INR	81,756	135,583	3.79
			81,756	135,583	3.79
Total India			**300,639**	**370,951**	**10.39**
Indonesia					
Banks and financial institutions					
PT Bank Central Asia Tbk	127,500	IDR	65,182	39,576	1.11
			65,182	39,576	1.11
Retail					
PT Map Aktif Adiperkasa Tbk	1,602,000	IDR	84,109	55,550	1.55
			84,109	55,550	1.55
Total Indonesia			**149,291**	**95,126**	**2.66**
Poland					
Food and distilleries					
Dino Polska SA	8,884	PLN	96,853	67,123	1.88
			96,853	67,123	1.88
Total Poland			**96,853**	**67,123**	**1.88**
South Africa					
Banks and financial institutions					
Capitec Bank Holdings Ltd	399	ZAR	73,585	115,638	3.24
			73,585	115,638	3.24
Holding and finance companies					
Discovery Limited	7,528	ZAR	63,276	121,362	3.40
			63,276	121,362	3.40

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets ex China
As at 30 June 2026
(expressed in USD)

Security		Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Media						
	Naspers Ltd	1,020	ZAR	38,083	51,070	1.43
				38,083	51,070	1.43
Total South Africa				**174,944**	**288,070**	**8.07**
South Korea						
Chemicals						
	Tokai Carbon Korea Co Ltd	832	KRW	68,016	146,337	4.09
				68,016	146,337	4.09
Electronic semiconductor						
	Park Systems Corp	624	KRW	115,468	100,086	2.80
	Samsung Electronics Co Ltd	2,329	KRW	223,229	318,691	8.92
	SK Hynix Inc	112	KRW	123,018	191,570	5.36
				461,715	610,347	17.08
Electronics and electrical equipment						
	Coway Co Ltd	1,630	KRW	83,747	95,004	2.66
				83,747	95,004	2.66
Total South Korea				**613,478**	**851,688**	**23.83**
Taiwan						
Electronic semiconductor						
	Aspeed Technology Inc	390	TWD	63,503	201,938	5.65
	Taiwan Semiconductor Manufacturing Co Ltd	4,420	TWD	90,112	334,381	9.36
				153,615	536,319	15.01
Electronics and electrical equipment						
	Chroma ATE Inc	500	TWD	34,358	33,902	0.95
	Delta Electronic Industrial Company Limited	4,650	TWD	48,205	284,636	7.97
	Sinbon Electronics Co Ltd	6,000	TWD	55,009	61,871	1.73
				137,572	380,409	10.65
Office equipment and computers						
	Advantech Co Ltd	4,000	TWD	46,652	61,777	1.73
	E Ink Holdings Inc	20,500	TWD	135,434	138,033	3.86
				182,086	199,810	5.59
Total Taiwan				**473,273**	**1,116,538**	**31.25**

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets ex China
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Uruguay					
Internet software					
MercadoLibre Inc	75	USD	128,549	127,304	3.56
			128,549	127,304	3.56
Total Uruguay			**128,549**	**127,304**	**3.56**
Vietnam					
Holding and finance companies					
Mobile World Investment	34,700	VND	83,057	102,999	2.88
			83,057	102,999	2.88
Precious Metals					
Phunhuan Jewelry Joint Stock Company	30,450	VND	76,632	72,909	2.04
			76,632	72,909	2.04
Total Vietnam			**159,689**	**175,908**	**4.92**
Equity securities			**2,714,680**	**3,450,173**	**96.57**

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets ex China
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
America Depository Receipts					
India					
Banks and financial institutions					
HDFC Bank Limited	2,161	USD	74,400	55,819	1.56
			74,400	55,819	1.56
Total India			**74,400**	**55,819**	**1.56**
America Depository Receipts			**74,400**	**55,819**	**1.56**
Transferable securities admitted to an official stock exchange listing			**2,789,080**	**3,505,992**	**98.13**
Financial assets at fair value through profit and loss			**2,789,080**	**3,505,992**	**98.13**
Cash and other net assets				**66,644**	**1.87**
Total net assets attributable to holders of redeemable participating shares				**3,572,636**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	97.66

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets Plus
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Financial assets at fair value through profit and loss					
Transferable securities admitted to an official stock exchange listing					
Equity securities					
Brazil					
Banks and financial institutions					
Nu Holdings Limited	225,966	USD	2,768,343	3,018,906	1.08
			2,768,343	3,018,906	1.08
Holding and finance companies					
B3 SA - Brasil Bolsa Balcao	2,943,300	BRL	8,184,685	8,262,423	2.95
			8,184,685	8,262,423	2.95
Mechanics and machinery					
WEG SA	320,300	BRL	2,158,521	2,902,884	1.04
			2,158,521	2,902,884	1.04
Pharmaceuticals and cosmetics					
Raia Drogasil S.A.	678,862	BRL	3,087,747	2,204,735	0.79
			3,087,747	2,204,735	0.79
Vehicles					
Localiza Rent a Car	763,462	BRL	7,275,345	6,127,188	2.19
			7,275,345	6,127,188	2.19
Total Brazil			**23,474,641**	**22,516,136**	**8.05**
China					
Electronics and electrical equipment					
Midea Group Co Ltd - A Shares	417,676	CNY	3,430,104	4,649,256	1.66
			3,430,104	4,649,256	1.66
Internet software					
NetEase Com Inc	300,845	HKD	5,579,140	7,764,696	2.78
Tencent Holdings Limited	205,900	HKD	11,038,797	11,284,801	4.04
			16,617,937	19,049,497	6.82
Mechanics and machinery					
Contemporary Amperex Technology Co Ltd	192,200	CNY	10,355,939	11,132,210	3.98
			10,355,939	11,132,210	3.98

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets Plus
As at 30 June 2026
(expressed in USD)

Security		Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Textile						
	ANTA Sports Products Ltd	360,400	HKD	4,288,419	3,265,277	1.17
				4,288,419	3,265,277	1.17
Total China				**34,692,399**	**38,096,240**	**13.63**
Federation of Russia						
Consumer goods						
	Detsky Mir PJSC	2,162,770	RUB	4,096,563	-	-
				4,096,563	-	-
Total Federation of Russia				**4,096,563**	**-**	**-**
Hong Kong						
Banks and financial institutions						
	Hong Kong Exchanges and Clearing Ltd	111,500	HKD	4,398,196	5,161,223	1.85
				4,398,196	5,161,223	1.85
Insurance						
	AIA Group Ltd	670,000	HKD	6,972,101	6,104,473	2.18
				6,972,101	6,104,473	2.18
Total Hong Kong				**11,370,297**	**11,265,696**	**4.03**
India						
Banks and financial institutions						
	Bajaj Finance Ltd	773,423	INR	8,102,475	8,209,455	2.94
	HDFC Bank Limited	843,370	INR	7,730,747	7,109,402	2.54
				15,833,222	15,318,857	5.48
Electronic semiconductor						
	Polycab India Ltd	71,334	INR	6,202,762	7,506,522	2.68
				6,202,762	7,506,522	2.68
Food and distilleries						
	Varun Beverages Ltd	738,196	INR	4,017,898	3,958,127	1.42
				4,017,898	3,958,127	1.42

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets Plus
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Holding and finance companies					
Shriram Finance Limited	738,449	INR	5,369,414	8,129,989	2.91
			5,369,414	8,129,989	2.91
Leisure					
MakeMyTrip Limited	61,929	USD	5,661,708	3,300,196	1.18
			5,661,708	3,300,196	1.18
Total India			**37,085,004**	**38,213,691**	**13.67**
Indonesia					
Banks and financial institutions					
PT Bank Central Asia Tbk	7,576,500	IDR	3,775,588	2,351,765	0.84
			3,775,588	2,351,765	0.84
Total Indonesia			**3,775,588**	**2,351,765**	**0.84**
South Africa					
Banks and financial institutions					
Capitec Bank Holdings Ltd	32,680	ZAR	6,255,758	9,471,297	3.39
			6,255,758	9,471,297	3.39
Holding and finance companies					
Discovery Limited	626,217	ZAR	6,341,041	10,095,524	3.61
			6,341,041	10,095,524	3.61
Total South Africa			**12,596,799**	**19,566,821**	**7.00**
South Korea					
Electronic semiconductor					
Park Systems Corp	7,094	KRW	1,299,899	1,137,842	0.41
Samsung Electronics Co Ltd	114,310	KRW	19,375,363	24,643,091	8.81
SK Hynix Inc	14,612	KRW	3,452,705	24,993,095	8.94
			24,127,967	50,774,028	18.16
Total South Korea			**24,127,967**	**50,774,028**	**18.16**

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets Plus
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Taiwan					
Electronic semiconductor					
Aspeed Technology Inc	23,000	TWD	4,453,890	11,909,182	4.26
Taiwan Semiconductor Manufacturing Co Ltd	334,000	TWD	7,823,123	25,267,676	9.04
			12,277,013	37,176,858	13.30
Electronics and electrical equipment					
Chroma ATE Inc	123,000	TWD	9,280,430	8,339,896	2.98
Delta Electronic Industrial Company Limited	355,000	TWD	4,991,090	21,730,251	7.77
			14,271,520	30,070,147	10.75
Office equipment and computers					
E Ink Holdings Inc	810,000	TWD	5,667,897	5,453,987	1.95
			5,667,897	5,453,987	1.95
Total Taiwan			**32,216,430**	**72,700,992**	**26.00**
Turkey					
Food and distilleries					
BIM Birlesik Magazalar AS	351,571	TRY	2,690,366	2,752,331	0.98
			2,690,366	2,752,331	0.98
Total Turkey			**2,690,366**	**2,752,331**	**0.98**
Uruguay					
Internet software					
MercadoLibre Inc	4,209	USD	6,974,225	7,144,315	2.55
			6,974,225	7,144,315	2.55
Total Uruguay			**6,974,225**	**7,144,315**	**2.55**
Vietnam					
Holding and finance companies					
Mobile World Investment	1,553,600	VND	3,226,661	4,611,526	1.65
			3,226,661	4,611,526	1.65

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets Plus
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Precious Metals					
Phunhuan Jewelry Joint Stock Company	682,100	VND	1,854,498	1,633,214	0.58
			1,854,498	1,633,214	0.58
Total Vietnam			**5,081,159**	**6,244,740**	**2.23**
Equity securities			**198,181,438**	**271,626,755**	**97.14**
Transferable securities admitted to an official stock exchange listing			**198,181,438**	**271,626,755**	**97.14**
Financial assets at fair value through profit and loss			**198,181,438**	**271,626,755**	**97.14**
Cash and other net assets				**7,989,255**	**2.86**
Total net assets attributable to holders of redeemable participating shares				**279,616,010**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	96.78

SCHEDULE OF INVESTMENTS

Comgest Growth Europe
As at 30 June 2026
(expressed in EUR)

Security		Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Financial assets at fair value through profit and loss						
Transferable securities admitted to an official stock exchange listing						
Equity securities						
Denmark						
Chemicals						
	Novonesis A/S	1,474,994	DKK	84,385,553	81,476,554	4.52
				84,385,553	81,476,554	4.52
Pharmaceuticals and cosmetics						
	Coloplast A/S - B Shares	363,327	DKK	37,726,404	18,096,235	1.00
				37,726,404	18,096,235	1.00
Total Denmark				**122,111,957**	**99,572,789**	**5.52**
France						
Chemicals						
	Air Liquide SA	381,679	EUR	58,207,915	66,137,337	3.67
	Air Liquide SA	354,108	EUR	53,998,052	61,359,834	3.40
				112,205,967	127,497,171	7.07
Electronic semiconductor						
	Schneider Electric SE	297,993	EUR	61,880,490	85,047,203	4.72
				61,880,490	85,047,203	4.72
Pharmaceuticals and cosmetics						
	EssilorLuxottica	404,966	EUR	57,869,514	66,434,672	3.68
	L’Oréal SA	67,442	EUR	17,550,937	25,874,123	1.43
	L’Oréal SA / Preference	141,958	EUR	18,149,213	54,462,187	3.02
	Sartorius Stedim Biotech	287,346	EUR	77,267,004	52,182,034	2.89
				170,836,668	198,953,016	11.02
Textile						
	Hermès International	23,978	EUR	28,758,363	38,316,844	2.13
	LVMH Moët Hennessy Louis Vuitton SE	100,521	EUR	51,269,622	48,662,216	2.70
				80,027,985	86,979,060	4.83
Total France				**424,951,110**	**498,476,450**	**27.64**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe
As at 30 June 2026
(expressed in EUR)

Security			Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Germany							
	Aerospace technology						
		MTU Aero Engines GMBH	95,998	EUR	29,428,319	34,933,672	1.94
					29,428,319	34,933,672	1.94
	Internet software						
		SAP SE	386,350	EUR	87,924,623	51,770,900	2.87
					87,924,623	51,770,900	2.87
Total Germany					**117,352,942**	**86,704,572**	**4.81**
Great Britain							
	Consumer goods						
		Compass Group PLC	2,497,955	USD	65,239,396	70,571,108	3.91
					65,239,396	70,571,108	3.91
	Electronic semiconductor						
		Halma	712,610	GBP	16,292,350	32,544,785	1.81
					16,292,350	32,544,785	1.81
	Graphic art and publishing						
		RELX PLC	793,123	GBP	27,970,076	21,784,641	1.21
					27,970,076	21,784,641	1.21
	Holding and finance companies						
		London Stock Exchange Group PLC	500,078	GBP	64,392,925	47,383,755	2.63
					64,392,925	47,383,755	2.63
	Insurance						
		Aon Global Limited	132,800	USD	37,382,344	38,527,449	2.14
					37,382,344	38,527,449	2.14
	Lodging						
		Intercontinental Hotels Group PLC	247,094	USD	27,074,981	37,227,273	2.07
					27,074,981	37,227,273	2.07
	Pharmaceuticals and cosmetics						
		AstraZeneca PLC	245,913	GBP	38,695,440	40,252,766	2.23
					38,695,440	40,252,766	2.23
	Retail						
		Games Workshop Group	147,500	GBP	30,399,621	36,986,301	2.05
					30,399,621	36,986,301	2.05
Total Great Britain					**307,447,133**	**325,278,078**	**18.05**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe
As at 30 June 2026
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Ireland					
Construction and building material					
Kingspan Group PLC	665,600	EUR	48,618,812	53,214,720	2.95
			48,618,812	53,214,720	2.95
Total Ireland			**48,618,812**	**53,214,720**	**2.95**
Italy					
Electronic semiconductor					
Technoprobe SpA	425,858	EUR	15,529,981	14,862,444	0.82
			15,529,981	14,862,444	0.82
Vehicles					
Ferrari NV	122,545	EUR	25,899,473	39,747,471	2.21
			25,899,473	39,747,471	2.21
Total Italy			**41,429,454**	**54,609,915**	**3.03**
Jersey					
Holding and finance companies					
Experian PLC	1,372,107	GBP	38,055,997	40,506,943	2.25
			38,055,997	40,506,943	2.25
Total Jersey			**38,055,997**	**40,506,943**	**2.25**
Netherlands					
Electronic semiconductor					
ASM International NV	27,261	EUR	24,547,346	27,274,631	1.51
ASML Holding NV	86,761	EUR	33,452,130	149,350,385	8.28
			57,999,476	176,625,016	9.79
Technology					
Adyen NV	21,896	EUR	25,305,507	17,963,478	1.00
			25,305,507	17,963,478	1.00
Total Netherlands			**83,304,983**	**194,588,494**	**10.79**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe
As at 30 June 2026
(expressed in EUR)

Security			Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Spain							
	Retail						
		Industria de Diseño Textil SA	1,153,553	EUR	34,615,129	63,583,841	3.53
					34,615,129	63,583,841	3.53
Total Spain					**34,615,129**	**63,583,841**	**3.53**
Sweden							
	Mechanics and machinery						
		Assa Abloy AB	1,218,375	SEK	23,916,163	37,701,907	2.09
		Atlas Copco AB	2,171,424	SEK	31,411,420	38,492,979	2.14
		Epiroc Aktiebolag	1,262,421	SEK	31,137,193	30,336,895	1.68
					86,464,776	106,531,781	5.91
	Technology						
		Spotify Technology SA	67,071	USD	30,460,564	26,934,583	1.49
					30,460,564	26,934,583	1.49
Total Sweden					**116,925,340**	**133,466,364**	**7.40**
Switzerland							
	Chemicals						
		Lonza Group AG	94,201	CHF	35,800,448	55,749,423	3.09
					35,800,448	55,749,423	3.09
	Food and distilleries						
		Chocoladefabriken Lindt und Sprüngli AG AG	1,846	CHF	13,620,547	18,815,289	1.04
		Nestlé SA	382,976	CHF	32,766,514	34,500,023	1.91
					46,387,061	53,315,312	2.95
	Healthcare education and social services						
		Alcon Inc	965,070	CHF	65,745,010	57,135,074	3.17
					65,745,010	57,135,074	3.17

SCHEDULE OF INVESTMENTS

Comgest Growth Europe
As at 30 June 2026
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Pharmaceuticals and cosmetics					
Galderma Group AG	79,952	CHF	14,190,292	15,942,719	0.88
Straumann Holding AG Waldenburg	507,295	CHF	50,744,922	58,526,634	3.25
			64,935,214	74,469,353	4.13
Total Switzerland			**212,867,733**	**240,669,162**	**13.34**
Equity securities			**1,547,680,590**	**1,790,671,328**	**99.31**
Transferable securities admitted to an official stock exchange listing			**1,547,680,590**	**1,790,671,328**	**99.31**
Financial assets at fair value through profit and loss			**1,547,680,590**	**1,790,671,328**	**99.31**
Total financial derivative instrument (Note 6)				**154,543**	**0.01**
Cash and other net assets				**12,266,577**	**0.68**
Total net assets attributable to holders of redeemable participating shares				**1,803,092,448**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	98.91
Derivative instruments	0.01

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Compounders
As at 30 June 2026
(expressed in EUR)

Security		Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Financial assets at fair value through profit and loss						
Transferable securities admitted to an official stock exchange listing						
Equity securities						
Denmark						
Chemicals						
	Novonesis A/S	62,613	DKK	3,515,329	3,458,652	5.36
				3,515,329	3,458,652	5.36
Pharmaceuticals and cosmetics						
	Coloplast A/S - B Shares	21,027	DKK	2,143,147	1,047,292	1.62
				2,143,147	1,047,292	1.62
Total Denmark				**5,658,476**	**4,505,944**	**6.98**
France						
Chemicals						
	Air Liquide SA	25,058	EUR	3,844,632	4,342,050	6.72
				3,844,632	4,342,050	6.72
Electronic semiconductor						
	Schneider Electric SE	10,064	EUR	2,317,485	2,872,266	4.45
				2,317,485	2,872,266	4.45
Pharmaceuticals and cosmetics						
	EssilorLuxottica	16,107	EUR	3,538,464	2,642,353	4.09
	L’Oréal SA	9,526	EUR	3,667,055	3,654,650	5.66
				7,205,519	6,297,003	9.75
Textile						
	Hermès International	1,247	EUR	2,525,866	1,992,706	3.09
	LVMH Moët Hennessy Louis Vuitton SE	2,618	EUR	1,625,588	1,267,374	1.96
				4,151,454	3,260,080	5.05
Total France				**17,519,090**	**16,771,399**	**25.97**
Germany						
Internet software						
	SAP SE	13,022	EUR	2,656,335	1,744,948	2.70
				2,656,335	1,744,948	2.70
Total Germany				**2,656,335**	**1,744,948**	**2.70**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Compounders
As at 30 June 2026
(expressed in EUR)

Security			Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Great Britain							
	Consumer goods						
		Compass Group PLC	124,297	USD	3,287,398	3,511,583	5.44
					3,287,398	3,511,583	5.44
	Holding and finance companies						
		London Stock Exchange Group PLC	19,961	GBP	2,465,398	1,891,359	2.93
					2,465,398	1,891,359	2.93
	Insurance						
		Aon Global Limited	8,615	USD	2,563,595	2,499,352	3.87
					2,563,595	2,499,352	3.87
	Lodging						
		Intercontinental Hotels Group PLC	11,766	USD	1,391,904	1,772,670	2.74
					1,391,904	1,772,670	2.74
	Pharmaceuticals and cosmetics						
		AstraZeneca PLC	18,117	GBP	2,881,646	2,965,518	4.59
		Unilever PLC	61,672	GBP	3,300,432	3,241,467	5.02
					6,182,078	6,206,985	9.61
Total Great Britain					**15,890,373**	**15,881,949**	**24.59**
Italy							
	Vehicles						
		Ferrari NV	6,549	EUR	2,165,410	2,124,168	3.29
					2,165,410	2,124,168	3.29
Total Italy					**2,165,410**	**2,124,168**	**3.29**
Jersey							
	Holding and finance companies						
		Experian PLC	47,157	GBP	1,874,031	1,392,155	2.16
					1,874,031	1,392,155	2.16
Total Jersey					**1,874,031**	**1,392,155**	**2.16**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Compounders
As at 30 June 2026
(expressed in EUR)

Security			Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Netherlands							
	Electronic semiconductor						
		ASML Holding NV	2,763	EUR	2,330,236	4,756,228	7.36
					2,330,236	4,756,228	7.36
Total Netherlands					**2,330,236**	**4,756,228**	**7.36**
Spain							
	Retail						
		Industria de Diseño Textil SA	48,548	EUR	2,234,153	2,675,966	4.14
					2,234,153	2,675,966	4.14
Total Spain					**2,234,153**	**2,675,966**	**4.14**
Sweden							
	Mechanics and machinery						
		Atlas Copco AB	139,486	SEK	2,045,290	2,472,678	3.83
					2,045,290	2,472,678	3.83
Total Sweden					**2,045,290**	**2,472,678**	**3.83**
Switzerland							
	Chemicals						
		Givaudan AG	772	CHF	2,934,841	2,862,825	4.43
					2,934,841	2,862,825	4.43
	Construction and building material						
		Geberit AG	1,275	CHF	733,251	746,267	1.16
					733,251	746,267	1.16
	Food and distilleries						
		Chocoladefabriken Lindt und Sprüngli AG AG	15	CHF	1,713,918	1,561,399	2.42
		Nestlé SA	35,008	CHF	3,239,108	3,153,662	4.88
					4,953,026	4,715,061	7.30
	Healthcare education and social services						
		Alcon Inc	31,113	CHF	2,443,173	1,841,984	2.85
					2,443,173	1,841,984	2.85
Total Switzerland					**11,064,291**	**10,166,137**	**15.74**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Compounders
As at 30 June 2026
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
United States of America					
Mechanics and machinery					
Linde Public Limited Company	1,532	USD	648,515	695,370	1.08
			648,515	695,370	1.08
Total United States of America			**648,515**	**695,370**	**1.08**
Equity securities			**64,086,200**	**63,186,942**	**97.84**
Transferable securities admitted to an official stock exchange listing			**64,086,200**	**63,186,942**	**97.84**
Financial assets at fair value through profit and loss			**64,086,200**	**63,186,942**	**97.84**
Cash and other net assets				**1,396,234**	**2.16**
Total net assets attributable to holders of redeemable participating shares				**64,583,176**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	97.64

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ESG Plus
As at 30 June 2026
(expressed in EUR)

Security			Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Financial assets at fair value through profit and loss							
Transferable securities admitted to an official stock exchange listing							
Equity securities							
Denmark							
	Chemicals						
		Novonesis A/S	33,944	DKK	1,858,937	1,875,018	5.20
					1,858,937	1,875,018	5.20
	Pharmaceuticals and cosmetics						
		Coloplast A/S - B Shares	7,131	DKK	655,074	355,174	0.99
					655,074	355,174	0.99
Total Denmark					**2,514,011**	**2,230,192**	**6.19**
France							
	Chemicals						
		Air Liquide SA	13,137	EUR	2,075,376	2,276,379	6.32
					2,075,376	2,276,379	6.32
	Electronic semiconductor						
		Schneider Electric SE	5,386	EUR	1,231,759	1,537,164	4.27
					1,231,759	1,537,164	4.27
	Pharmaceuticals and cosmetics						
		EssilorLuxottica	7,844	EUR	1,385,775	1,286,808	3.57
		L’Oréal SA	4,367	EUR	1,456,526	1,675,400	4.65
		Sartorius Stedim Biotech	5,230	EUR	1,182,747	949,768	2.64
					4,025,048	3,911,976	10.86
	Textile						
		Hermès International	464	EUR	751,375	741,472	2.06
		LVMH Moët Hennessy Louis Vuitton SE	1,909	EUR	1,146,526	924,147	2.57
					1,897,901	1,665,619	4.63
Total France					**9,230,084**	**9,391,138**	**26.08**
Germany							
	Internet software						
		SAP SE	7,702	EUR	1,537,117	1,032,068	2.85
					1,537,117	1,032,068	2.85

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ESG Plus
As at 30 June 2026
(expressed in EUR)

Security		Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Other services						
	Scout24 AG	10,138	EUR	814,254	733,484	2.04
				814,254	733,484	2.04
Total Germany				**2,351,371**	**1,765,552**	**4.89**
Great Britain						
Consumer goods						
	Compass Group PLC	49,452	USD	1,249,089	1,397,096	3.88
				1,249,089	1,397,096	3.88
Electronic semiconductor						
	Halma	13,855	GBP	465,612	632,756	1.76
				465,612	632,756	1.76
Graphic art and publishing						
	RELX PLC	15,494	GBP	523,465	425,572	1.18
				523,465	425,572	1.18
Holding and finance companies						
	London Stock Exchange Group PLC	10,753	GBP	1,291,253	1,018,876	2.83
				1,291,253	1,018,876	2.83
Insurance						
	Aon Global Limited	3,700	USD	1,029,940	1,073,430	2.98
				1,029,940	1,073,430	2.98
Lodging						
	Intercontinental Hotels Group PLC	4,701	USD	533,242	708,254	1.97
				533,242	708,254	1.97
Pharmaceuticals and cosmetics						
	AstraZeneca PLC	5,726	GBP	899,406	937,272	2.60
				899,406	937,272	2.60
Retail						
	Games Workshop Group	3,412	GBP	720,048	855,575	2.37
				720,048	855,575	2.37
Total Great Britain				**6,712,055**	**7,048,831**	**19.57**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ESG Plus
As at 30 June 2026
(expressed in EUR)

Security			Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Ireland							
	Construction and building material						
		Kingspan Group PLC	13,015	EUR	927,930	1,040,549	2.89
					927,930	1,040,549	2.89
Total Ireland					**927,930**	**1,040,549**	**2.89**
Italy							
	Electronic semiconductor						
		Technoprobe SpA	8,393	EUR	306,073	292,916	0.81
					306,073	292,916	0.81
	Vehicles						
		Ferrari NV	2,187	EUR	597,692	709,353	1.97
					597,692	709,353	1.97
Total Italy					**903,765**	**1,002,269**	**2.78**
Jersey							
	Holding and finance companies						
		Experian PLC	24,091	GBP	767,978	711,207	1.97
					767,978	711,207	1.97
Total Jersey					**767,978**	**711,207**	**1.97**
Netherlands							
	Electronic semiconductor						
		ASM International NV	425	EUR	375,577	425,213	1.18
		ASML Holding NV	1,625	EUR	1,276,037	2,797,276	7.76
					1,651,614	3,222,489	8.94
	Technology						
		Adyen NV	524	EUR	569,316	429,890	1.19
					569,316	429,890	1.19
Total Netherlands					**2,220,930**	**3,652,379**	**10.13**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ESG Plus
As at 30 June 2026
(expressed in EUR)

Security			Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Spain							
	Retail						
		Industria de Diseño Textil SA	23,859	EUR	936,763	1,315,108	3.65
					936,763	1,315,108	3.65
Total Spain					**936,763**	**1,315,108**	**3.65**
Sweden							
	Mechanics and machinery						
		Assa Abloy AB	23,226	SEK	598,169	718,715	2.00
		Atlas Copco AB	39,609	SEK	634,290	702,151	1.95
					1,232,459	1,420,866	3.95
	Technology						
		Spotify Technology SA	1,282	USD	572,384	514,830	1.43
					572,384	514,830	1.43
Total Sweden					**1,804,843**	**1,935,696**	**5.38**
Switzerland							
	Chemicals						
		Lonza Group AG	2,373	CHF	1,244,499	1,404,373	3.90
					1,244,499	1,404,373	3.90
	Food and distilleries						
		Chocoladefabriken Lindt und Sprüngli AG AG	38	CHF	398,615	387,314	1.08
		Nestlé SA	8,365	CHF	719,625	753,553	2.09
					1,118,240	1,140,867	3.17
	Healthcare education and social services						
		Alcon Inc	18,800	CHF	1,285,364	1,113,017	3.09
					1,285,364	1,113,017	3.09

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ESG Plus
As at 30 June 2026
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Pharmaceuticals and cosmetics					
Galderma Group AG	1,491	CHF	264,616	297,311	0.83
Straumann Holding AG Waldenburg	9,713	CHF	1,064,446	1,120,589	3.11
			1,329,062	1,417,900	3.94
Total Switzerland			**4,977,165**	**5,076,157**	**14.10**
Equity securities			**33,346,895**	**35,169,078**	**97.63**
Transferable securities admitted to an official stock exchange listing			**33,346,895**	**35,169,078**	**97.63**
Financial assets at fair value through profit and loss			**33,346,895**	**35,169,078**	**97.63**
Cash and other net assets				**854,797**	**2.37**
Total net assets attributable to holders of redeemable participating shares				**36,023,875**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	97.25

SCHEDULE OF INVESTMENTS

Comgest Growth Europe S
As at 30 June 2026
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Financial assets at fair value through profit and loss					
Transferable securities admitted to an official stock exchange listing					
Equity securities					
Denmark					
Chemicals					
Novonesis A/S	49,262	DKK	2,791,888	2,721,162	4.91
			2,791,888	2,721,162	4.91
Pharmaceuticals and cosmetics					
Coloplast A/S - B Shares	22,862	DKK	2,421,881	1,138,688	2.06
			2,421,881	1,138,688	2.06
Total Denmark			**5,213,769**	**3,859,850**	**6.97**
France					
Chemicals					
Air Liquide SA	18,293	EUR	2,808,530	3,169,811	5.72
Air Liquide SA	8,262	EUR	1,261,455	1,431,639	2.58
			4,069,985	4,601,450	8.30
Electronic semiconductor					
Schneider Electric SE	9,151	EUR	1,910,776	2,611,695	4.71
			1,910,776	2,611,695	4.71
Pharmaceuticals and cosmetics					
EssilorLuxottica	15,348	EUR	2,433,346	2,517,839	4.55
L’Oréal SA	5,212	EUR	1,767,900	1,999,584	3.61
L’Oréal SA / Preference	3,075	EUR	486,832	1,179,724	2.13
Sartorius Stedim Biotech	11,817	EUR	3,270,828	2,145,967	3.87
			7,958,906	7,843,114	14.16
Textile					
Hermès International	1,112	EUR	1,351,219	1,776,976	3.21
			1,351,219	1,776,976	3.21
Total France			**15,290,886**	**16,833,235**	**30.38**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe S
As at 30 June 2026
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Germany					
Electronics and electrical equipment					
Rational AG	904	EUR	622,465	579,012	1.05
			622,465	579,012	1.05
Internet software					
SAP SE	11,915	EUR	2,706,163	1,596,610	2.88
			2,706,163	1,596,610	2.88
Total Germany			**3,328,628**	**2,175,622**	**3.93**
Great Britain					
Electronic semiconductor					
Halma	20,253	GBP	475,879	924,951	1.67
			475,879	924,951	1.67
Total Great Britain			**475,879**	**924,951**	**1.67**
Ireland					
Construction and building material					
Kingspan Group PLC	21,580	EUR	1,743,088	1,725,321	3.12
			1,743,088	1,725,321	3.12
Total Ireland			**1,743,088**	**1,725,321**	**3.12**
Italy					
Vehicles					
Ferrari NV	4,394	EUR	846,853	1,425,194	2.57
			846,853	1,425,194	2.57
Total Italy			**846,853**	**1,425,194**	**2.57**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe S
As at 30 June 2026
(expressed in EUR)

Security			Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Netherlands							
	Electronic semiconductor						
		ASM International NV	1,091	EUR	928,297	1,091,546	1.97
		ASML Holding NV	2,806	EUR	1,432,711	4,830,249	8.72
					2,361,008	5,921,795	10.69
Total Netherlands					**2,361,008**	**5,921,795**	**10.69**
Spain							
	Aerospace technology						
		Amadeus IT Group SA	37,976	EUR	2,233,453	1,939,814	3.50
					2,233,453	1,939,814	3.50
	Retail						
		Industria de Diseño Textil SA	52,570	EUR	1,664,147	2,897,659	5.23
					1,664,147	2,897,659	5.23
Total Spain					**3,897,600**	**4,837,473**	**8.73**
Sweden							
	Mechanics and machinery						
		Assa Abloy AB	42,465	SEK	934,347	1,314,055	2.37
		Atlas Copco AB	85,646	SEK	1,277,759	1,518,252	2.74
		Epiroc Aktiebolag	51,789	SEK	1,262,238	1,244,527	2.25
					3,474,344	4,076,834	7.36
Total Sweden					**3,474,344**	**4,076,834**	**7.36**
Switzerland							
	Chemicals						
		Lonza Group AG	3,617	CHF	1,623,574	2,140,589	3.86
		Sika AG	3,903	CHF	760,452	705,693	1.27
					2,384,026	2,846,282	5.13
	Construction and building material						
		Geberit AG	2,949	CHF	1,472,585	1,726,072	3.12
					1,472,585	1,726,072	3.12
	Food and distilleries						
		Chocoladefabriken Lindt und Sprüngli AG AG	197	CHF	1,728,539	2,007,915	3.63
					1,728,539	2,007,915	3.63

SCHEDULE OF INVESTMENTS

Comgest Growth Europe S
As at 30 June 2026
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Healthcare education and social services					
Alcon Inc	38,071	CHF	2,567,550	2,253,920	4.07
			2,567,550	2,253,920	4.07
Pharmaceuticals and cosmetics					
Straumann Holding AG Waldenburg	21,257	CHF	2,063,236	2,452,421	4.43
			2,063,236	2,452,421	4.43
Total Switzerland			**10,215,936**	**11,286,610**	**20.38**
United States of America					
Mechanics and machinery					
Linde Public Limited Company	4,381	USD	1,185,764	1,988,521	3.59
			1,185,764	1,988,521	3.59
Total United States of America			**1,185,764**	**1,988,521**	**3.59**
Equity securities			**48,033,755**	**55,055,406**	**99.39**
Transferable securities admitted to an official stock exchange listing			**48,033,755**	**55,055,406**	**99.39**
Financial assets at fair value through profit and loss			**48,033,755**	**55,055,406**	**99.39**
Cash and other net assets				**337,723**	**0.61**
Total net assets attributable to holders of redeemable participating shares				**55,393,129**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	98.13

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Opportunities
As at 30 June 2026
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Financial assets at fair value through profit and loss					
Transferable securities admitted to an official stock exchange listing					
Equity securities					
Belgium					
Electronics and electrical equipment					
Elia Group SA/NV	24,092	EUR	3,298,518	3,368,062	1.50
			3,298,518	3,368,062	1.50
Total Belgium			**3,298,518**	**3,368,062**	**1.50**
Finland					
Mechanics and machinery					
Metso Corporation	319,387	EUR	4,779,951	4,854,682	2.16
			4,779,951	4,854,682	2.16
Total Finland			**4,779,951**	**4,854,682**	**2.16**
France					
Aerospace technology					
Exosens	77,018	EUR	4,248,674	4,397,728	1.96
			4,248,674	4,397,728	1.96
Construction and building material					
Compagnie de Saint Gobain	84,020	EUR	8,073,406	6,651,023	2.97
			8,073,406	6,651,023	2.97
Electronic semiconductor					
Schneider Electric SE	38,411	EUR	8,237,596	10,962,499	4.89
			8,237,596	10,962,499	4.89
Pharmaceuticals and cosmetics					
Sartorius Stedim Biotech	27,713	EUR	8,435,956	5,032,681	2.24
			8,435,956	5,032,681	2.24
Total France			**28,995,632**	**27,043,931**	**12.06**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Opportunities
As at 30 June 2026
(expressed in EUR)

Security			Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Germany							
	Aerospace technology						
		MTU Aero Engines GMBH	15,971	EUR	5,006,881	5,811,847	2.59
		Renk Group AG	104,486	EUR	5,591,264	4,406,697	1.96
					10,598,145	10,218,544	4.55
	Chemicals						
		Symrise AG	84,491	EUR	7,830,643	7,420,000	3.31
					7,830,643	7,420,000	3.31
	Electronic semiconductor						
		Infineon Technologies AG	13,918	EUR	1,094,223	1,136,683	0.51
					1,094,223	1,136,683	0.51
	Internet software						
		SAP SE	35,455	EUR	6,677,471	4,750,970	2.12
					6,677,471	4,750,970	2.12
	Other services						
		Scout24 AG	114,734	EUR	8,385,490	8,301,005	3.70
					8,385,490	8,301,005	3.70
Total Germany					**34,585,972**	**31,827,202**	**14.19**
Great Britain							
	Agriculture and fishing						
		Genus PLC	151,802	GBP	3,739,498	3,785,358	1.69
					3,739,498	3,785,358	1.69
	Chemicals						
		Croda International	130,760	GBP	4,708,005	4,590,414	2.05
					4,708,005	4,590,414	2.05
	Holding and finance companies						
		London Stock Exchange Group PLC	106,255	GBP	10,432,618	10,067,951	4.49
					10,432,618	10,067,951	4.49
	Insurance						
		Admiral Group PLC	113,056	GBP	4,462,233	4,672,386	2.08
					4,462,233	4,672,386	2.08
	Internet software						
		The Sage Group PLC	465,431	GBP	6,261,594	4,409,005	1.97
					6,261,594	4,409,005	1.97

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Opportunities
As at 30 June 2026
(expressed in EUR)

Security		Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Pharmaceuticals and cosmetics						
	AstraZeneca PLC	76,564	GBP	7,813,879	12,532,533	5.59
				7,813,879	12,532,533	5.59
Retail						
	Games Workshop Group	19,946	GBP	4,484,438	5,001,551	2.23
				4,484,438	5,001,551	2.23
Total Great Britain				**41,902,265**	**45,059,198**	**20.10**
Ireland						
Construction and building material						
	Kingspan Group PLC	118,072	EUR	6,783,278	9,439,856	4.21
				6,783,278	9,439,856	4.21
Total Ireland				**6,783,278**	**9,439,856**	**4.21**
Italy						
Electronics and electrical equipment						
	Prysmian SpA	36,724	EUR	3,397,949	5,363,540	2.39
				3,397,949	5,363,540	2.39
Total Italy				**3,397,949**	**5,363,540**	**2.39**
Netherlands						
Electronic semiconductor						
	ASM International NV	14,621	EUR	5,833,769	14,628,311	6.52
	ASML Holding NV	11,553	EUR	5,418,485	19,887,334	8.87
				11,252,254	34,515,645	15.39
Total Netherlands				**11,252,254**	**34,515,645**	**15.39**
Norway						
Banks and financial institutions						
	DNB Bank ASA	205,056	NOK	5,518,464	5,341,407	2.38
				5,518,464	5,341,407	2.38
Total Norway				**5,518,464**	**5,341,407**	**2.38**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Opportunities
As at 30 June 2026
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Sweden					
Technology					
Spotify Technology SA	14,691	USD	5,640,427	5,899,658	2.63
			5,640,427	5,899,658	2.63
Total Sweden			**5,640,427**	**5,899,658**	**2.63**
Switzerland					
Chemicals					
Lonza Group AG	18,491	CHF	6,524,742	10,943,223	4.88
			6,524,742	10,943,223	4.88
Healthcare education and social services					
Alcon Inc	114,742	CHF	7,928,835	6,793,075	3.03
			7,928,835	6,793,075	3.03
Holding and finance companies					
Cie Financiere Richemont AG	41,743	CHF	6,062,702	8,443,650	3.76
			6,062,702	8,443,650	3.76
Mechanics and machinery					
VAT Group SA	9,343	CHF	2,706,209	7,154,271	3.19
			2,706,209	7,154,271	3.19

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Opportunities
As at 30 June 2026
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Pharmaceuticals and cosmetics					
Galderma Group AG	25,619	CHF	4,182,467	5,108,522	2.28
Straumann Holding AG Waldenburg	91,954	CHF	10,505,699	10,608,735	4.73
			14,688,166	15,717,257	7.01
Total Switzerland			**37,910,654**	**49,051,476**	**21.87**
Equity securities			**184,065,364**	**221,764,657**	**98.88**
Transferable securities admitted to an official stock exchange listing			**184,065,364**	**221,764,657**	**98.88**
Financial assets at fair value through profit and loss			**184,065,364**	**221,764,657**	**98.88**
Total financial derivative instrument (Note 6)				**3,891**	**-**
Cash and other net assets				**2,504,103**	**1.12**
Total net assets attributable to holders of redeemable participating shares				**224,272,651**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	98.39
Derivative instruments	-

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Smaller Companies
As at 30 June 2026
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Financial assets at fair value through profit and loss					
Transferable securities admitted to an official stock exchange listing					
Equity securities					
Belgium					
Food and distilleries					
Lotus Bakeries	601	EUR	4,792,607	6,983,620	4.01
			4,792,607	6,983,620	4.01
Total Belgium			**4,792,607**	**6,983,620**	**4.01**
Denmark					
Pharmaceuticals and cosmetics					
ALK Abello A/S	119,457	DKK	4,135,556	3,902,607	2.24
			4,135,556	3,902,607	2.24
Total Denmark			**4,135,556**	**3,902,607**	**2.24**
Finland					
Mechanics and machinery					
Metso Corporation	342,555	EUR	5,116,407	5,206,836	2.99
			5,116,407	5,206,836	2.99
Total Finland			**5,116,407**	**5,206,836**	**2.99**
France					
Aerospace technology					
Exosens	40,311	EUR	2,601,421	2,301,758	1.32
			2,601,421	2,301,758	1.32
Consumer Goods					
Robertet SA	5,871	EUR	4,938,798	4,732,026	2.72
			4,938,798	4,732,026	2.72
Diversified Support Services					
Elis SA Ex Holdelis SA	64,590	EUR	1,721,330	1,750,389	1.01
			1,721,330	1,750,389	1.01

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Smaller Companies
As at 30 June 2026
(expressed in EUR)

Security		Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Pharmaceuticals and cosmetics						
	Sartorius Stedim Biotech	32,054	EUR	5,681,267	5,821,006	3.35
				5,681,267	5,821,006	3.35
Total France				**14,942,816**	**14,605,179**	**8.40**
Germany						
Aerospace technology						
	MTU Aero Engines GMBH	11,655	EUR	3,437,820	4,241,255	2.44
	Renk Group AG	63,585	EUR	3,453,584	2,681,697	1.54
				6,891,404	6,922,952	3.98
Chemicals						
	Symrise AG	39,416	EUR	3,769,960	3,461,513	1.99
				3,769,960	3,461,513	1.99
Electronics and electrical equipment						
	Rational AG	9,460	EUR	5,852,413	6,059,130	3.48
				5,852,413	6,059,130	3.48
Internet software						
	Nemetschek AG	58,543	EUR	4,040,511	3,108,633	1.79
				4,040,511	3,108,633	1.79
Other services						
	Scout24 AG	112,564	EUR	7,853,615	8,144,005	4.68
				7,853,615	8,144,005	4.68
Total Germany				**28,407,903**	**27,696,233**	**15.92**
Great Britain						
Agriculture and fishing						
	Genus PLC	142,317	GBP	5,051,291	3,548,838	2.04
				5,051,291	3,548,838	2.04
Chemicals						
	Croda International	53,825	GBP	1,920,736	1,889,561	1.09
				1,920,736	1,889,561	1.09
Electronic semiconductor						
	Halma	138,312	GBP	3,258,356	6,316,687	3.63
				3,258,356	6,316,687	3.63

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Smaller Companies
As at 30 June 2026
(expressed in EUR)

Security		Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Food and distilleries						
	Cranswick PLC	54,639	GBP	3,468,698	3,488,675	2.01
				3,468,698	3,488,675	2.01
Insurance						
	Admiral Group PLC	86,107	GBP	3,467,184	3,558,636	2.05
				3,467,184	3,558,636	2.05
Internet software						
	The Sage Group PLC	376,098	GBP	5,365,883	3,562,758	2.05
				5,365,883	3,562,758	2.05
Lodging						
	Intercontinental Hotels Group PLC	63,725	USD	6,447,027	9,600,832	5.52
				6,447,027	9,600,832	5.52
Other services						
	Auto Trader Group PLC	617,630	GBP	4,928,063	3,578,583	2.06
	Volution Group PLC	710,457	GBP	4,577,471	5,039,346	2.90
				9,505,534	8,617,929	4.96
Retail						
	Games Workshop Group	50,883	GBP	6,284,546	12,759,146	7.34
				6,284,546	12,759,146	7.34
Total Great Britain				**44,769,255**	**53,343,062**	**30.69**
Ireland						
Construction and building material						
	Kingspan Group PLC	62,674	EUR	3,776,432	5,010,786	2.88
				3,776,432	5,010,786	2.88
Total Ireland				**3,776,432**	**5,010,786**	**2.88**
Italy						
Chemicals						
	SOL SpA	135,940	EUR	4,074,480	7,911,708	4.55
				4,074,480	7,911,708	4.55

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Smaller Companies
As at 30 June 2026
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Textile					
Brunello Cucinelli SpA	43,032	EUR	4,075,551	3,554,443	2.04
Moncler SpA	98,107	EUR	4,242,661	4,981,873	2.86
			8,318,212	8,536,316	4.90
Total Italy			**12,392,692**	**16,448,024**	**9.45**
Switzerland					
Electronics and electrical equipment					
Belimo Holding AG	10,260	CHF	4,654,177	10,123,720	5.82
			4,654,177	10,123,720	5.82
Holding and finance companies					
Medacta Group Ltd	56,891	CHF	6,566,958	8,389,456	4.82
			6,566,958	8,389,456	4.82
Mechanics and machinery					
VAT Group SA	17,063	CHF	5,688,414	13,065,754	7.51
			5,688,414	13,065,754	7.51
Pharmaceuticals and cosmetics					
Straumann Holding AG Waldenburg	52,418	CHF	5,614,961	6,047,466	3.48
			5,614,961	6,047,466	3.48
Total Switzerland			**22,524,510**	**37,626,396**	**21.63**
Equity securities			**140,858,178**	**170,822,743**	**98.21**
Transferable securities admitted to an official stock exchange listing			**140,858,178**	**170,822,743**	**98.21**
Financial assets at fair value through profit and loss			**140,858,178**	**170,822,743**	**98.21**
Cash and other net assets				**3,109,963**	**1.79**
Total net assets attributable to holders of redeemable participating shares				**173,932,706**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	94.95

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ex UK
As at 30 June 2026
(expressed in GBP)

Security	Quantity/ Face value	Currency	Acquisition cost (GBP)	Fair Value GBP	% Net Assets
Financial assets at fair value through profit and loss					
Transferable securities admitted to an official stock exchange listing					
Equity securities					
Denmark					
Chemicals					
Novonesis A/S	85,738	DKK	4,092,703	4,079,629	5.15
			4,092,703	4,079,629	5.15
Pharmaceuticals and cosmetics					
Coloplast A/S - B Shares	20,367	DKK	1,782,962	873,821	1.10
			1,782,962	873,821	1.10
Total Denmark			**5,875,665**	**4,953,450**	**6.25**
France					
Chemicals					
Air Liquide SA	17,741	EUR	2,272,052	2,648,082	3.35
Air Liquide SA	21,541	EUR	2,710,318	3,215,283	4.06
			4,982,370	5,863,365	7.41
Electronic semiconductor					
Schneider Electric SE	15,334	EUR	2,818,649	3,769,765	4.76
			2,818,649	3,769,765	4.76
Pharmaceuticals and cosmetics					
EssilorLuxottica	21,086	EUR	3,396,136	2,979,719	3.76
L’Oréal SA	3,836	EUR	1,172,132	1,267,706	1.60
L’Oréal SA / Preference	8,648	EUR	2,047,590	2,857,957	3.61
Sartorius Stedim Biotech	15,608	EUR	3,330,375	2,441,563	3.09
			9,946,233	9,546,945	12.06
Textile					
Hermès International	1,547	EUR	2,098,849	2,129,472	2.69
LVMH Moët Hennessy Louis Vuitton SE	6,495	EUR	3,551,441	2,708,439	3.42
			5,650,290	4,837,911	6.11
Total France			**23,397,542**	**24,017,986**	**30.34**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ex UK
As at 30 June 2026
(expressed in GBP)

Security	Quantity/ Face value	Currency	Acquisition cost (GBP)	Fair Value GBP	% Net Assets
Germany					
Aerospace technology					
MTU Aero Engines GMBH	6,600	EUR	1,955,558	2,068,859	2.61
			1,955,558	2,068,859	2.61
Chemicals					
Symrise AG	14,321	EUR	1,000,895	1,083,357	1.37
			1,000,895	1,083,357	1.37
Internet software					
SAP SE	20,938	EUR	4,054,734	2,416,823	3.05
			4,054,734	2,416,823	3.05
Other services					
Scout24 AG	21,945	EUR	1,335,948	1,367,663	1.73
			1,335,948	1,367,663	1.73
Total Germany			**8,347,135**	**6,936,702**	**8.76**
Great Britain					
Insurance					
Aon Global Limited	9,139	USD	2,320,592	2,283,893	2.89
			2,320,592	2,283,893	2.89
Total Great Britain			**2,320,592**	**2,283,893**	**2.89**
Ireland					
Construction and building material					
Kingspan Group PLC	38,692	EUR	2,398,330	2,664,677	3.37
			2,398,330	2,664,677	3.37
Total Ireland			**2,398,330**	**2,664,677**	**3.37**
Italy					
Electronic semiconductor					
Technoprobe SpA	24,095	EUR	761,780	724,365	0.92
			761,780	724,365	0.92

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ex UK
As at 30 June 2026
(expressed in GBP)

Security		Quantity/ Face value	Currency	Acquisition cost (GBP)	Fair Value GBP	% Net Assets
Vehicles						
	Ferrari NV	11,267	EUR	2,742,373	3,147,944	3.98
				2,742,373	3,147,944	3.98
Total Italy				**3,504,153**	**3,872,309**	**4.90**
Netherlands						
Electronic semiconductor						
	ASM International NV	2,044	EUR	1,499,916	1,761,582	2.23
	ASML Holding NV	4,832	EUR	2,532,660	7,164,957	9.05
				4,032,576	8,926,539	11.28
Technology						
	Adyen NV	1,057	EUR	1,133,768	746,974	0.94
				1,133,768	746,974	0.94
Total Netherlands				**5,166,344**	**9,673,513**	**12.22**
Spain						
Retail						
	Industria de Diseño Textil SA	82,518	EUR	2,447,288	3,917,985	4.95
				2,447,288	3,917,985	4.95
Total Spain				**2,447,288**	**3,917,985**	**4.95**
Sweden						
Mechanics and machinery						
	Assa Abloy AB	60,555	SEK	1,258,165	1,614,125	2.04
	Atlas Copco AB	138,007	SEK	1,740,590	2,107,380	2.66
	Epiroc Aktiebolag	93,451	SEK	1,889,494	1,934,442	2.44
				4,888,249	5,655,947	7.14
Technology						
	Spotify Technology SA	3,915	USD	1,579,901	1,354,291	1.71
				1,579,901	1,354,291	1.71
Total Sweden				**6,468,150**	**7,010,238**	**8.85**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ex UK
As at 30 June 2026
(expressed in GBP)

Security	Quantity/ Face value	Currency	Acquisition cost (GBP)	Fair Value GBP	% Net Assets
Switzerland					
Chemicals					
Lonza Group AG	5,691	CHF	2,375,670	2,901,204	3.67
			2,375,670	2,901,204	3.67
Food and distilleries					
Chocoladefabriken Lindt und Sprüngli AG AG	224	CHF	2,026,471	1,966,673	2.49
Nestlé SA	19,179	CHF	1,429,397	1,488,259	1.88
			3,455,868	3,454,932	4.37
Healthcare education and social services					
Alcon Inc	54,705	CHF	3,215,151	2,789,818	3.52
			3,215,151	2,789,818	3.52
Pharmaceuticals and cosmetics					
Galderma Group AG	3,147	CHF	488,160	540,549	0.68
Straumann Holding AG Waldenburg	31,434	CHF	2,980,161	3,123,903	3.95
			3,468,321	3,664,452	4.63
Total Switzerland			**12,515,010**	**12,810,406**	**16.19**
Equity securities			**72,440,209**	**78,141,159**	**98.72**
Transferable securities admitted to an official stock exchange listing			**72,440,209**	**78,141,159**	**98.72**
Financial assets at fair value through profit and loss			**72,440,209**	**78,141,159**	**98.72**
Total financial derivative instrument (Note 6)				**27,836**	**0.04**
Cash and other net assets				**980,314**	**1.24**
Total net assets attributable to holders of redeemable participating shares				**79,149,309**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	98.39

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ex UK Compounders
As at 30 June 2026
(expressed in GBP)

Security		Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Financial assets at fair value through profit and loss						
Transferable securities admitted to an official stock exchange listing						
Equity securities						
Denmark						
Chemicals						
	Novonesis A/S	11,671	DKK	560,985	555,335	5.71
				560,985	555,335	5.71
Pharmaceuticals and cosmetics						
	Coloplast A/S - B Shares	7,218	DKK	632,193	309,679	3.18
				632,193	309,679	3.18
Total Denmark				**1,193,178**	**865,014**	**8.89**
France						
Chemicals						
	Air Liquide SA	3,210	EUR	416,212	479,135	4.92
	Air Liquide SA	1,454	EUR	186,479	217,029	2.23
				602,691	696,164	7.15
Electronic semiconductor						
	Schneider Electric SE	2,425	EUR	475,348	596,172	6.13
				475,348	596,172	6.13
Internet software						
	Dassault Systemes SE	6,328	EUR	168,683	97,108	1.00
				168,683	97,108	1.00
Pharmaceuticals and cosmetics						
	EssilorLuxottica	1,993	EUR	366,716	281,636	2.89
	L’Oréal SA	1,422	EUR	442,943	469,937	4.83
	L’Oréal SA / Preference 2028	584	EUR	180,657	192,998	1.98
				990,316	944,571	9.70
Textile						
	Hermès International	215	EUR	361,762	295,951	3.04
	LVMH Moët Hennessy Louis Vuitton SE	599	EUR	309,108	249,785	2.57
				670,870	545,736	5.61
Total France				**2,907,908**	**2,879,751**	**29.59**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ex UK Compounders
As at 30 June 2026
(expressed in GBP)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Germany					
Electronics and electrical equipment					
Rational AG	164	EUR	96,308	90,483	0.93
			96,308	90,483	0.93
Internet software					
SAP SE	2,618	EUR	455,677	302,189	3.10
			455,677	302,189	3.10
Pharmaceuticals and cosmetics					
Beiersdorf AG	2,347	EUR	196,929	152,315	1.56
			196,929	152,315	1.56
Total Germany			**748,914**	**544,987**	**5.59**
Great Britain					
Insurance					
Aon Global Limited	1,400	USD	365,181	349,869	3.60
			365,181	349,869	3.60
Total Great Britain			**365,181**	**349,869**	**3.60**
Italy					
Vehicles					
Ferrari NV	1,613	EUR	505,269	450,664	4.63
			505,269	450,664	4.63
Total Italy			**505,269**	**450,664**	**4.63**
Netherlands					
Electronic semiconductor					
ASML Holding NV	620	EUR	430,164	919,345	9.45
			430,164	919,345	9.45
Tobacco and Spirits					
Heineken NV	5,519	EUR	349,564	349,899	3.60
			349,564	349,899	3.60
Total Netherlands			**779,728**	**1,269,244**	**13.05**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ex UK Compounders
As at 30 June 2026
(expressed in GBP)

Security			Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Spain							
	Retail						
		Industria de Diseño Textil SA	9,561	EUR	379,810	453,960	4.66
					379,810	453,960	4.66
Total Spain					**379,810**	**453,960**	**4.66**
Sweden							
	Mechanics and machinery						
		Assa Abloy AB	17,218	SEK	416,696	458,955	4.72
		Atlas Copco AB	30,599	SEK	380,213	467,250	4.80
					796,909	926,205	9.52
Total Sweden					**796,909**	**926,205**	**9.52**
Switzerland							
	Chemicals						
		Givaudan AG	149	CHF	497,416	475,958	4.89
					497,416	475,958	4.89
	Construction and building material						
		Geberit AG	254	CHF	127,665	128,063	1.32
					127,665	128,063	1.32
	Food and distilleries						
		Chocoladefabriken Lindt und Sprüngli AG AG	3	CHF	274,414	268,998	2.76
		Nestlé SA	5,459	CHF	422,642	423,610	4.35
					697,056	692,608	7.11

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ex UK Compounders
As at 30 June 2026
(expressed in GBP)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Healthcare education and social services					
Alcon Inc	8,063	CHF	553,358	411,193	4.23
			553,358	411,193	4.23
Total Switzerland			**1,875,495**	**1,707,822**	**17.55**
Equity securities			**9,552,392**	**9,447,516**	**97.08**
Transferable securities admitted to an official stock exchange listing			**9,552,392**	**9,447,516**	**97.08**
Financial assets at fair value through profit and loss			**9,552,392**	**9,447,516**	**97.08**
Cash and other net assets				**284,404**	**2.92**
Total net assets attributable to holders of redeemable participating shares				**9,731,920**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	96.87

SCHEDULE OF INVESTMENTS

Comgest Growth Asia
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Financial assets at fair value through profit and loss					
Transferable securities admitted to an official stock exchange listing					
Equity securities					
China					
Electronics and electrical equipment					
Midea Group Co Ltd - A Shares	214,745	CNY	2,302,177	2,390,380	1.90
			2,302,177	2,390,380	1.90
Internet software					
NetEase Com Inc	146,660	HKD	2,010,499	3,785,239	3.00
Tencent Holdings Limited	49,083	HKD	2,289,235	2,690,102	2.13
			4,299,734	6,475,341	5.13
Leisure					
H World Group Limited	338,700	HKD	1,481,439	1,440,829	1.14
Yum China Holdings Inc	33,262	USD	1,517,447	1,359,418	1.08
			2,998,886	2,800,247	2.22
Mechanics and machinery					
Contemporary Amperex Technology Co Ltd	17,500	CNY	1,033,212	1,013,599	0.80
			1,033,212	1,013,599	0.80
Textile					
ANTA Sports Products Ltd	123,200	HKD	1,228,301	1,116,210	0.89
			1,228,301	1,116,210	0.89
Tobacco and spirits					
Kweichow Moutai Co Ltd - A Shares	5,100	CNY	1,201,651	891,030	0.71
			1,201,651	891,030	0.71
Total China			**13,063,961**	**14,686,807**	**11.65**

SCHEDULE OF INVESTMENTS

Comgest Growth Asia
As at 30 June 2026
(expressed in USD)

Security		Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Hong Kong						
Insurance						
	AIA Group Ltd	223,400	HKD	2,018,195	2,035,432	1.61
				2,018,195	2,035,432	1.61
Total Hong Kong				**2,018,195**	**2,035,432**	**1.61**
India						
Banks and financial institutions						
	Bajaj Finance Ltd	140,954	INR	1,525,073	1,496,148	1.19
	HDFC Bank Limited	274,490	INR	2,813,090	2,313,883	1.84
				4,338,163	3,810,031	3.03
Leisure						
	MakeMyTrip Limited	16,790	USD	1,566,968	894,739	0.71
				1,566,968	894,739	0.71
Total India				**5,905,131**	**4,704,770**	**3.74**
Japan						
Chemicals						
	Shin Etsu Chemical Company Ltd	65,200	JPY	1,321,128	2,811,393	2.23
				1,321,128	2,811,393	2.23
Electronic semiconductor						
	Hitachi Ltd	78,200	JPY	1,090,822	2,151,252	1.71
	Keyence Corp	7,900	JPY	1,961,762	3,940,158	3.13
	Lasertec Corp	10,900	JPY	1,532,325	3,333,211	2.64
	Murata Manufacturing Co Ltd	89,800	JPY	1,794,803	6,296,085	5.00
	Sony Group Corporation	120,500	JPY	2,478,766	2,431,872	1.93
	Tokyo Electron Ltd	6,600	JPY	1,205,762	3,132,995	2.49
				10,064,240	21,285,573	16.90
Electronics and electrical equipment						
	Fanuc Ltd	72,000	JPY	3,193,300	3,258,330	2.59
				3,193,300	3,258,330	2.59
Food and distilleries						
	Ajinomoto Co Inc	48,300	JPY	1,045,512	1,745,368	1.37
				1,045,512	1,745,368	1.37
Holding and finance companies						
	Softbank Group Corp	101,300	JPY	1,192,682	3,716,671	2.95
				1,192,682	3,716,671	2.95

SCHEDULE OF INVESTMENTS

Comgest Growth Asia
As at 30 June 2026
(expressed in USD)

Security		Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Internet software						
	NEC Corp	59,400	JPY	1,746,685	1,434,518	1.14
				1,746,685	1,434,518	1.14
Mechanics and machinery						
	Daifuku Co Ltd	93,700	JPY	1,446,761	4,107,753	3.26
				1,446,761	4,107,753	3.26
Other services						
	Recruit Holdings Co Ltd	54,500	JPY	2,263,480	3,799,324	3.01
				2,263,480	3,799,324	3.01
Real estate companies						
	Mitsui Fudosan Co Ltd	196,700	JPY	2,054,622	1,814,203	1.44
				2,054,622	1,814,203	1.44
Retail						
	Fast Retailing Co Ltd	10,100	JPY	1,623,077	5,146,169	4.08
	Pan Pacific International Holdings	539,300	JPY	1,505,918	2,730,927	2.17
				3,128,995	7,877,096	6.25
Textile						
	Asics Corporation	116,400	JPY	1,067,726	3,133,365	2.49
				1,067,726	3,133,365	2.49
Total Japan				**28,525,131**	**54,983,594**	**43.63**
Singapore						
Leisure						
	Trip.com Group Ltd	18,000	HKD	1,325,396	715,222	0.57
				1,325,396	715,222	0.57
Total Singapore				**1,325,396**	**715,222**	**0.57**
South Korea						
Chemicals						
	Tokai Carbon Korea Co Ltd	20,511	KRW	1,768,925	3,607,595	2.86
				1,768,925	3,607,595	2.86
Electronic semiconductor						
	Park Systems Corp	8,611	KRW	1,665,533	1,381,162	1.10
	Samsung Electronics Co Ltd	37,895	KRW	1,844,368	8,169,452	6.48
				3,509,901	9,550,614	7.58

SCHEDULE OF INVESTMENTS

Comgest Growth Asia
As at 30 June 2026
(expressed in USD)

Security		Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Electronics and electrical equipment						
	Coway Co Ltd	17,985	KRW	1,360,729	1,048,245	0.83
				1,360,729	1,048,245	0.83
Total South Korea				**6,639,555**	**14,206,454**	**11.27**
Taiwan						
Electronic semiconductor						
	Taiwan Semiconductor Manufacturing Co Ltd	152,457	TWD	1,229,327	11,533,636	9.15
				1,229,327	11,533,636	9.15
Electronics and electrical equipment						
	Delta Electronic Industrial Company Limited	65,000	TWD	655,180	3,978,778	3.16
	Sinbon Electronics Co Ltd	253,000	TWD	2,167,114	2,608,901	2.07
				2,822,294	6,587,679	5.23
Office equipment and computers						
	E Ink Holdings Inc	326,000	TWD	2,489,136	2,195,061	1.74
				2,489,136	2,195,061	1.74
Total Taiwan				**6,540,757**	**20,316,376**	**16.12**
Vietnam						
Holding and finance companies						
	Mobile World Investment	894,800	VND	1,725,751	2,656,021	2.11
				1,725,751	2,656,021	2.11
Total Vietnam				**1,725,751**	**2,656,021**	**2.11**
	Equity securities			**65,743,877**	**114,304,676**	**90.70**

SCHEDULE OF INVESTMENTS

Comgest Growth Asia
As at 30 June 2026
(expressed in USD)

Security			Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Transferable securities admitted to an official stock exchange listing					**65,743,877**	**114,304,676**	**90.70**
Other transferable securities							
Investment Funds							
France							
	Other services						
		Societe de Gestion Prevoir - Prevoir Renaissance Vietnam	12,285	EUR	2,588,903	4,508,165	3.58
					2,588,903	4,508,165	3.58
Total France					**2,588,903**	**4,508,165**	**3.58**
		Investment Funds			**2,588,903**	**4,508,165**	**3.58**
Other transferable securities					**2,588,903**	**4,508,165**	**3.58**
Financial assets at fair value through profit and loss					**68,332,780**	**118,812,841**	**94.28**
Cash and other net assets						**7,209,631**	**5.72**
Total net assets attributable to holders of redeemable participating shares						**126,022,472**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	90.41
Other transferable securities	3.57

SCHEDULE OF INVESTMENTS

Comgest Growth Asia Pac ex Japan
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Financial assets at fair value through profit and loss					
Transferable securities admitted to an official stock exchange listing					
Equity securities					
Australia					
Pharmaceuticals and cosmetics					
ALS Ltd	66,944	AUD	791,977	1,059,298	2.43
			791,977	1,059,298	2.43
Total Australia			**791,977**	**1,059,298**	**2.43**
China					
Chemicals					
Centre Testing International Group Co Ltd	425,800	CNY	714,803	869,748	2.00
			714,803	869,748	2.00
Construction and building material					
Sany Heavy Industry	302,778	HKD	928,032	715,822	1.64
			928,032	715,822	1.64
Electronics and electrical equipment					
Midea Group Co Ltd - A Shares	103,380	CNY	882,217	1,150,749	2.64
			882,217	1,150,749	2.64
Internet software					
NetEase Com Inc	57,150	HKD	826,230	1,475,020	3.38
Tencent Holdings Limited	40,323	HKD	2,525,018	2,209,990	5.07
			3,351,248	3,685,010	8.45
Leisure					
H World Group Limited	163,400	HKD	607,504	695,103	1.59
Yum China Holdings Inc	12,524	USD	496,659	511,856	1.17
			1,104,163	1,206,959	2.76
Mechanics and machinery					
Contemporary Amperex Technology Co Ltd	26,000	CNY	859,068	1,505,918	3.46
			859,068	1,505,918	3.46
Textile					
ANTA Sports Products Ltd	74,400	HKD	743,234	674,075	1.55
			743,234	674,075	1.55

SCHEDULE OF INVESTMENTS

Comgest Growth Asia Pac ex Japan
As at 30 June 2026
(expressed in USD)

Security		Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
	Tobacco and spirits					
	Kweichow Moutai Co Ltd - A Shares	3,600	CNY	774,240	628,963	1.44
				774,240	628,963	1.44
Total China				**9,357,005**	**10,437,244**	**23.94**
Hong Kong						
	Insurance					
	AIA Group Ltd	195,800	HKD	1,667,319	1,783,964	4.09
				1,667,319	1,783,964	4.09
Total Hong Kong				**1,667,319**	**1,783,964**	**4.09**
India						
	Banks and financial institutions					
	Bajaj Finance Ltd	93,603	INR	1,019,138	993,544	2.28
				1,019,138	993,544	2.28
	Electronic semiconductor					
	Polycab India Ltd	5,000	INR	430,055	526,153	1.21
				430,055	526,153	1.21
	Food and distilleries					
	Varun Beverages Ltd	103,067	INR	554,276	552,634	1.27
				554,276	552,634	1.27
	Holding and finance companies					
	Shriram Finance Limited	102,983	INR	725,315	1,133,796	2.60
				725,315	1,133,796	2.60
	Leisure					
	MakeMyTrip Limited	11,772	USD	1,041,316	627,330	1.44
				1,041,316	627,330	1.44
Total India				**3,770,100**	**3,833,457**	**8.80**

SCHEDULE OF INVESTMENTS

Comgest Growth Asia Pac ex Japan
As at 30 June 2026
(expressed in USD)

Security			Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Indonesia							
	Banks and financial institutions						
		PT Bank Central Asia Tbk	1,330,900	IDR	656,895	413,115	0.95
					656,895	413,115	0.95
	Retail						
		PT Map Aktif Adiperkasa Tbk	14,579,500	IDR	708,051	505,553	1.16
					708,051	505,553	1.16
Total Indonesia					**1,364,946**	**918,668**	**2.11**
Japan							
	Electronic semiconductor						
		Lasertec Corp	3,600	JPY	353,118	1,100,877	2.53
					353,118	1,100,877	2.53
Total Japan					**353,118**	**1,100,877**	**2.53**
Singapore							
	Leisure						
		Trip.com Group Ltd	18,200	HKD	1,249,650	723,169	1.66
					1,249,650	723,169	1.66
Total Singapore					**1,249,650**	**723,169**	**1.66**
South Korea							
	Chemicals						
		Tokai Carbon Korea Co Ltd	9,443	KRW	728,720	1,660,890	3.81
					728,720	1,660,890	3.81
	Electronic semiconductor						
		Park Systems Corp	4,575	KRW	835,852	733,807	1.68
		Samsung Electronics Co Ltd	18,638	KRW	1,191,377	4,018,003	9.22
		SK Hynix Inc	301	KRW	461,644	514,845	1.18
					2,488,873	5,266,655	12.08
	Electronics and electrical equipment						
		Coway Co Ltd	23,335	KRW	1,094,672	1,360,066	3.12
					1,094,672	1,360,066	3.12
Total South Korea					**4,312,265**	**8,287,611**	**19.01**

SCHEDULE OF INVESTMENTS

Comgest Growth Asia Pac ex Japan
As at 30 June 2026
(expressed in USD)

Security			Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Taiwan							
	Electronic semiconductor						
		Acter Group Corporation	6,000	TWD	253,818	242,964	0.56
		Taiwan Semiconductor Manufacturing Co Ltd	54,103	TWD	740,286	4,092,986	9.39
					994,104	4,335,950	9.95
	Electronics and electrical equipment						
		Chroma ATE Inc	7,000	TWD	525,127	474,628	1.09
		Delta Electronic Industrial Company Limited	57,000	TWD	624,511	3,489,083	8.00
		Sinbon Electronics Co Ltd	95,000	TWD	815,442	979,627	2.25
					1,965,080	4,943,338	11.34
	Office equipment and computers						
		E Ink Holdings Inc	150,000	TWD	1,066,494	1,009,998	2.32
					1,066,494	1,009,998	2.32
Total Taiwan					**4,025,678**	**10,289,286**	**23.61**
Vietnam							
	Holding and finance companies						
		Corporation for Financing and Promoting	224,889	VND	610,386	600,012	1.38
		Mobile World Investment	470,400	VND	1,116,006	1,396,281	3.20
					1,726,392	1,996,293	4.58
	Precious Metals						
		Phunhuan Jewelry Joint Stock Company	522,300	VND	1,363,592	1,250,590	2.87
					1,363,592	1,250,590	2.87
Total Vietnam					**3,089,984**	**3,246,883**	**7.45**
		Equity securities			**29,982,042**	**41,680,457**	**95.63**

SCHEDULE OF INVESTMENTS

Comgest Growth Asia Pac ex Japan
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
American Depository Receipts					
India					
Banks and financial institutions					
HDFC Bank Limited	54,673	USD	1,723,489	1,412,204	3.24
			1,723,489	1,412,204	3.24
Total India			**1,723,489**	**1,412,204**	**3.24**
American Depository Receipts			**1,723,489**	**1,412,204**	**3.24**
Transferable securities admitted to an official stock exchange listing			**31,705,531**	**43,092,661**	**98.87**
Financial assets at fair value through profit and loss			**31,705,531**	**43,092,661**	**98.87**
Cash and other net assets				**493,604**	**1.13**
Total net assets attributable to holders of redeemable participating shares				**43,586,265**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	98.58

SCHEDULE OF INVESTMENTS

Comgest Growth China
As at 30 June 2026
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Financial assets at fair value through profit and loss					
Transferable securities admitted to an official stock exchange listing					
Equity securities					
China					
Chemicals					
Centre Testing International Group Co Ltd	1,689,200	CNY	2,831,901	3,017,926	3.10
			2,831,901	3,017,926	3.10
Construction and building material					
Sany Heavy Industry	1,956,939	HKD	5,155,521	4,046,672	4.16
			5,155,521	4,046,672	4.16
Consumer goods					
Fuyao Glass Industry Group Co Ltd	410,600	CNY	3,218,806	2,669,674	2.74
Fuyao Glass Industry Group Co Ltd	416,400	HKD	2,668,795	2,377,889	2.44
Pop Mart International Group Limited	24,000	HKD	537,413	414,106	0.43
			6,425,014	5,461,669	5.61
Electronic semiconductor					
Advanced Micro-Fabrication Equipment Inc	73,846	CNY	2,674,966	4,459,650	4.58
Naura Technology Group Co Ltd	9,800	CNY	577,364	1,117,423	1.15
			3,252,330	5,577,073	5.73
Electronics and electrical equipment					
BYD Company Limited	171,500	HKD	1,888,468	1,385,841	1.42
Midea Group Co Ltd - A Shares	440,065	CNY	4,162,348	4,284,504	4.40
			6,050,816	5,670,345	5.82
Food and distilleries					
Nongfu Spring Co Ltd	415,600	HKD	2,015,325	1,836,542	1.89
			2,015,325	1,836,542	1.89
Graphic art and publishing					
Bilibili Inc	237,460	HKD	4,665,863	3,488,086	3.59
			4,665,863	3,488,086	3.59
Holding and finance companies					
Alibaba Group Holding Ltd	360,120	HKD	4,868,882	3,729,410	3.83
			4,868,882	3,729,410	3.83
Internet software					
NetEase Com Inc	374,925	HKD	5,271,476	8,463,809	8.70
Tencent Holdings Limited	189,900	HKD	9,911,076	9,103,373	9.36
			15,182,552	17,567,182	18.06

SCHEDULE OF INVESTMENTS

Comgest Growth China
As at 30 June 2026
(expressed in EUR)

Security		Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Leisure						
	H World Group Limited	1,239,400	HKD	4,059,798	4,611,567	4.74
	Yum China Holdings Inc	77,852	USD	2,957,220	2,783,006	2.86
				7,017,018	7,394,573	7.60
Mechanics and machinery						
	Contemporary Amperex Technology Co Ltd	121,320	CNY	4,463,927	6,146,109	6.32
	Shenzhen Inovance Technology Co Ltd	467,777	CNY	3,740,956	3,999,568	4.11
				8,204,883	10,145,677	10.43
Pharmaceuticals and cosmetics						
	Jiangsu Hengrui Medical - A Shares	443,900	CNY	3,069,841	2,977,739	3.06
				3,069,841	2,977,739	3.06
Textile						
	ANTA Sports Products Ltd	962,769	HKD	8,862,482	7,629,519	7.84
				8,862,482	7,629,519	7.84
Tobacco and spirits						
	Kweichow Moutai Co Ltd - A Shares	28,031	CNY	5,784,053	4,283,519	4.40
				5,784,053	4,283,519	4.40
Transportation						
	ZTO Express Cayman Inc	68,350	HKD	1,360,807	1,308,178	1.34
				1,360,807	1,308,178	1.34
Vehicles						
	BYD Company Limited	30,000	CNY	429,546	308,207	0.32
				429,546	308,207	0.32
Total China				**85,176,834**	**84,442,317**	**86.78**
Singapore						
Leisure						
	Trip.com Group Ltd	40,037	HKD	1,453,240	1,391,457	1.43
				1,453,240	1,391,457	1.43
Total Singapore				**1,453,240**	**1,391,457**	**1.43**
	Equity securities			**86,630,074**	**85,833,774**	**88.21**

SCHEDULE OF INVESTMENTS

Comgest Growth China
As at 30 June 2026
(expressed in EUR)

Security			Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
American Depository Receipts							
China							
	Internet software						
		Kanzhun Ltd	345,375	USD	6,014,024	3,887,848	4.00
					6,014,024	3,887,848	4.00
	Lodging						
		Atour Lifestyle Holdings Ltd	69,638	USD	2,232,314	1,936,927	1.99
					2,232,314	1,936,927	1.99
	Transportation						
		Didi Global Inc	362,825	USD	1,639,309	1,063,119	1.09
					1,639,309	1,063,119	1.09
Total China					**9,885,647**	**6,887,894**	**7.08**
Ireland							
	Banks and financial institutions						
		Pinduoduo Inc	41,005	USD	4,786,461	2,735,819	2.81
					4,786,461	2,735,819	2.81
Total Ireland					**4,786,461**	**2,735,819**	**2.81**
		American Depository Receipts			**14,672,108**	**9,623,713**	**9.89**
Transferable securities admitted to an official stock exchange listing					**101,302,182**	**95,457,487**	**98.10**
Financial assets at fair value through profit and loss					**101,302,182**	**95,457,487**	**98.10**
Cash and other net assets						**1,850,927**	**1.90**
Total net assets attributable to holders of redeemable participating shares						**97,308,414**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	97.31

SCHEDULE OF INVESTMENTS

Comgest Growth India
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Financial assets at fair value through profit and loss					
Transferable securities admitted to an official stock exchange listing					
Equity securities					
India					
Banks and financial institutions					
Axis Bank Ltd	146,200	INR	1,781,930	2,078,427	3.80
Bajaj Finance Ltd	229,014	INR	2,434,096	2,430,856	4.44
Central Depository Services India Ltd	51,821	INR	759,333	714,697	1.30
CMS Info Systems Limited	156,013	INR	662,879	462,474	0.84
			5,638,238	5,686,454	10.38
Chemicals					
Ultratech Cemco Ltd	6,302	INR	630,213	749,180	1.37
			630,213	749,180	1.37
Electronic semiconductor					
Motherson Sumi Wiring India Ltd	2,902,641	INR	1,325,438	1,230,250	2.25
Polycab India Ltd	28,901	INR	2,434,520	3,041,270	5.55
			3,759,958	4,271,520	7.80
Electronics and electrical equipment					
Amber Enterprises India Ltd	19,087	INR	980,346	1,518,350	2.77
			980,346	1,518,350	2.77
Energy and Water Supply					
Hitachi Energy India Ltd	6,633	INR	986,531	2,446,941	4.47
REC Ltd	380,471	INR	950,982	1,462,256	2.67
			1,937,513	3,909,197	7.14
Food and distilleries					
Eternal Ltd	997,661	INR	1,501,884	2,788,767	5.09
Varun Beverages Ltd	505,595	INR	1,173,703	2,710,946	4.95
			2,675,587	5,499,713	10.04
Holding and finance companies					
Shriram Finance Limited	274,932	INR	847,345	3,026,877	5.53
			847,345	3,026,877	5.53
Insurance					
SBI Life Insurance	99,548	INR	1,545,065	1,856,901	3.39
			1,545,065	1,856,901	3.39
Internet software					
NIIT Technologies Ltd	97,535	INR	1,488,875	1,511,472	2.76
			1,488,875	1,511,472	2.76

SCHEDULE OF INVESTMENTS

Comgest Growth India
As at 30 June 2026
(expressed in USD)

Security		Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Leisure						
	MakeMyTrip Limited	35,834	USD	3,244,168	1,909,594	3.49
				3,244,168	1,909,594	3.49
Pharmaceuticals and cosmetics						
	Apollo Hospitals Enterprise Ltd	23,357	INR	1,921,122	2,142,279	3.91
	JB Chemicals & Pharmaceuticals Ltd	100,869	INR	1,884,649	2,446,527	4.47
	Sun Pharmaceutical Industries	106,221	INR	1,742,555	2,089,998	3.82
				5,548,326	6,678,804	12.20
Real estate companies						
	Oberoi Realty Ltd	81,763	INR	641,622	1,527,700	2.79
				641,622	1,527,700	2.79
Retail						
	Titan Industries	18,206	INR	781,251	847,034	1.55
				781,251	847,034	1.55
Telecommunication						
	Bharti Airtel Ltd	123,344	INR	1,993,871	2,413,227	4.41
	Bharti Hexacom Limited	105,324	INR	1,496,315	1,650,090	3.01
				3,490,186	4,063,317	7.42
Textile						
	SRF Ltd	60,819	INR	2,058,613	1,759,829	3.21
				2,058,613	1,759,829	3.21
Vehicles						
	Endurance Technologies Ltd	45,716	INR	779,085	1,291,231	2.36
	Mahindra & Mahindra Ltd	24,666	INR	801,785	799,662	1.46
				1,580,870	2,090,893	3.82
Total India				**36,848,176**	**46,906,835**	**85.66**
Japan						
Vehicles						
	Suzuki Motor Corp	45,300	JPY	451,284	545,049	1.00
				451,284	545,049	1.00
Total Japan				**451,284**	**545,049**	**1.00**

SCHEDULE OF INVESTMENTS

Comgest Growth India
As at 30 June 2026
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
United States of America					
Internet software					
Cognizant Technology Solutions Corp	15,316	USD	1,098,224	593,189	1.08
			1,098,224	593,189	1.08
Total United States of America			**1,098,224**	**593,189**	**1.08**
Equity securities			**38,397,684**	**48,045,073**	**87.74**
American Depository Receipts					
India					
Banks and financial institutions					
HDFC Bank Limited	167,459	USD	5,127,858	4,325,466	7.90
ICICI Bank Ltd	78,161	USD	2,257,847	2,269,014	4.14
			7,385,705	6,594,480	12.04
Total India			**7,385,705**	**6,594,480**	**12.04**
American Depository Receipts			**7,385,705**	**6,594,480**	**12.04**
Transferable securities admitted to an official stock exchange listing			**45,783,389**	**54,639,553**	**99.78**
Financial assets at fair value through profit and loss			**45,783,389**	**54,639,553**	**99.78**
Cash and other net assets				**120,336**	**0.22**
Total net assets attributable to holders of redeemable participating shares				**54,759,889**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	98.77

Comgest Growth Global

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases

Security	Quantity	Settlement (USD)	% of Total Purchases
Aon Global Limited	49,000	16,353,728	11.21
Cintas Corp	82,965	14,621,083	10.02
Motorola Inc	24,867	10,873,302	7.46
Hermès International	4,983	10,043,137	6.89
NVIDIA Corp	43,735	9,275,775	6.36
MercadoLibre Inc	3,928	8,152,667	5.59
Schneider Electric SE	20,947	6,997,835	4.80
Experian PLC	184,018	6,928,462	4.75
Mitsubishi Heavy Industries Ltd	288,100	6,766,001	4.64
Broadcom Inc	16,917	6,673,792	4.58
Intuitive Surgical Inc	14,920	6,312,779	4.33
Netflix Inc	59,373	6,154,180	4.22
SAP SE	25,921	5,546,547	3.80
S&P Global Inc	12,587	5,237,432	3.59
IDEXX Laboratories	9,111	5,142,312	3.53
Amazon.com Inc	18,979	4,431,223	3.04
American Express Co	13,398	4,320,778	2.96
Air Liquide SA	22,839	4,306,579	2.95
Intuit Inc	6,812	3,230,324	2.21
Verisk Analytics Inc	16,905	3,032,327	2.08

Comgest Growth Global

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales

Security	Quantity	Settlement (USD)	% of Total Sales
Taiwan Semiconductor Manufacturing Co Ltd	124,429	46,415,945	11.79
Alcon Inc	327,508	23,628,337	6.00
ASML Holding NV	14,920	20,317,774	5.16
Intuit Inc	61,270	20,205,590	5.13
Zoetis Inc - A Shares	173,097	19,008,204	4.83
Alphabet Inc - A Shares	58,586	18,762,314	4.77
Microsoft Corp	45,030	18,564,607	4.72
Johnson and Johnson	70,333	15,878,259	4.03
LVMH Moët Hennessy Louis Vuitton SE	25,506	14,502,595	3.68
Air Liquide SA	74,852	14,488,270	3.68
Hoya Corp	83,100	14,360,638	3.65
Copart	368,314	13,182,206	3.35
Costco Wholesale Corp	12,944	12,346,219	3.14
Analog Devices Inc	37,442	11,882,462	3.02
SAP SE	66,305	11,262,600	2.86
L’Oréal SA	25,008	10,933,379	2.78
Linde Public Limited Company	22,720	10,578,935	2.69
Adyen NV	9,956	10,578,348	2.69
Oracle Corp	52,927	10,343,886	2.63
Eli Lily and Co	10,017	10,012,339	2.54
Amazon.com Inc	41,972	9,185,939	2.33
S&P Global Inc	19,203	8,284,188	2.10
Experian PLC	227,791	7,799,620	1.98
Visa Inc - A Shares	22,951	7,432,874	1.89
Verisk Analytics Inc	35,732	6,313,675	1.60
EssilorLuxottica	18,343	5,148,579	1.31

Comgest Growth Global Compounders

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases

Security	Quantity	Settlement (USD)	% of Total Purchases
Cintas Corp	10,585	1,948,802	12.98
Aon Global Limited	5,294	1,737,600	11.57
IDEXX Laboratories	1,663	912,099	6.07
Motorola Inc	2,115	842,518	5.61
RELX PLC	22,758	698,390	4.65
Visa Inc - A Shares	1,847	614,160	4.09
Sony Group Corporation	26,400	601,938	4.01
ASML Holding NV	341	590,336	3.93
Alphabet Inc - A Shares	1,604	585,866	3.90
Johnson and Johnson	2,392	564,450	3.76
Experian PLC	15,920	563,682	3.75
S&P Global Inc	1,277	532,116	3.54
Keyence Corp	1,300	515,200	3.43
Industria de Diseño Textil SA	7,625	456,763	3.04
Verisk Analytics Inc	2,277	441,446	2.94
Intuit Inc	910	431,125	2.87
Amazon.com Inc	1,528	369,808	2.46
Novonesis A/S	5,834	355,470	2.37
Schneider Electric SE	1,094	345,413	2.30
Taiwan Semiconductor Manufacturing Co Ltd	820	328,820	2.19
L’Oréal SA	751	324,404	2.16
Apple Inc	937	280,382	1.87
Linde Public Limited Company	520	264,961	1.76
Microsoft Corp	673	252,394	1.68
Hermès International	129	241,648	1.61

Comgest Growth Global Compounders

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales

Security	Quantity	Settlement (USD)	% of Total Sales
Taiwan Semiconductor Manufacturing Co Ltd	13,883	4,972,620	13.77
Nestlé SA	37,020	3,656,278	10.12
Intuit Inc	8,398	2,898,768	8.03
ASML Holding NV	1,875	2,556,163	7.08
Zoetis Inc - A Shares	26,890	2,255,922	6.25
Experian PLC	61,561	2,227,476	6.17
Microsoft Corp	4,799	2,081,112	5.76
S&P Global Inc	4,052	1,766,548	4.89
Alphabet Inc - A Shares	5,441	1,759,294	4.87
Linde Public Limited Company	3,148	1,488,810	4.12
Schneider Electric SE	4,072	1,200,507	3.32
Amazon.com Inc	5,260	1,199,159	3.32
Analog Devices Inc	3,845	1,197,412	3.32
L'Oréal SA	2,090	958,008	2.65
Johnson and Johnson	3,975	855,300	2.37
RELX PLC	26,314	825,967	2.29
Visa Inc - A Shares	2,016	705,136	1.95
Verisk Analytics Inc	3,553	695,178	1.93
Costco Wholesale Corp	628	610,595	1.69
LVMH Moët Hennessy Louis Vuitton SE	529	403,041	1.12
EssilorLuxottica	1,197	388,653	1.08

Comgest Growth Global ESG Plus[1]

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases

Security	Quantity	Settlement (USD)	% of Total Purchases
Aon Global Limited	800	263,636	10.46
Cintas Corp	1,287	225,135	8.93
Motorola Inc	481	209,487	8.31
Hermès International	98	195,164	7.74
Experian PLC	3,727	136,066	5.40
Netflix Inc	1,197	121,348	4.81
MercadoLibre Inc	59	118,667	4.71
IDEXX Laboratories	198	111,862	4.44
Air Liquide SA	546	108,850	4.32
NVIDIA Corp	508	107,640	4.27
S&P Global Inc	243	101,509	4.03
Alphabet Inc - A Shares	225	80,165	3.18
Verisk Analytics Inc	423	75,386	2.99
American Express Co	229	73,090	2.90
SAP SE	334	71,360	2.83
Visa Inc - A Shares	202	63,668	2.53
Linde Public Limited Company	118	59,123	2.35
Amazon.com Inc	230	57,138	2.27
L’Oréal SA	106	46,433	1.84
Intuit Inc	88	41,653	1.65
Uber Technologies Inc	500	35,840	1.42
Hoya Corp	200	35,518	1.41
EssilorLuxottica	165	34,862	1.38
ASML Holding NV	23	33,981	1.35
Eli Lily and Co	30	31,404	1.25
Lonza Group AG	47	29,943	1.19
Microsoft Corp	68	25,187	1.00

Comgest Growth Global ESG Plus[1]

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales

Security	Quantity	Settlement (USD)	% of Total Sales
Taiwan Semiconductor Manufacturing Co Ltd	3,217	1,289,452	10.00
Alphabet Inc - A Shares	2,441	876,221	6.79
Microsoft Corp	1,612	673,464	5.22
Linde Public Limited Company	1,189	596,489	4.62
Visa Inc - A Shares	1,828	590,743	4.58
ASML Holding NV	369	567,684	4.40
Amazon.com Inc	2,278	552,492	4.28
Air Liquide SA	2,249	472,157	3.66
Hoya Corp	2,800	464,711	3.60
Cintas Corp	2,478	445,126	3.45
L'Oréal SA	1,009	434,807	3.37
S&P Global Inc	1,007	427,717	3.32
Experian PLC	11,783	411,646	3.19
Eli Lily and Co	333	362,866	2.81
Verisk Analytics Inc	1,729	314,498	2.44
EssilorLuxottica	1,495	301,018	2.33
Keyence Corp	600	292,759	2.27
IDEXX Laboratories	501	282,149	2.19
Alcon Inc	3,964	276,337	2.14
Aon Global Limited	800	262,358	2.03
Lonza Group AG	426	259,739	2.01
Intuit Inc	809	253,817	1.97
Hermès International	134	249,678	1.94
Zoetis Inc - A Shares	2,280	228,973	1.78
LVMH Moët Hennessy Louis Vuitton SE	408	228,103	1.77
NVIDIA Corp	980	201,509	1.56
Motorola Inc	481	197,229	1.53
American Express Co	606	188,311	1.46
Analog Devices Inc	557	176,658	1.37
SAP SE	1,059	176,013	1.36
Copart	4,868	171,801	1.33
Oracle Corp	704	142,518	1.10
Netflix Inc	1,697	139,411	1.08

[1]Comgest Growth Global ESG Plus was terminated on 12 June 2026.

Comgest Growth Global Developed Markets

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases

Security	Quantity	Settlement (USD)	% of Total Purchases
Cintas Corp	1,032	185,593	5.58
Motorola Inc	385	178,310	5.36
Aon Global Limited	508	167,893	5.05
Hermès International	81	162,597	4.89
Alphabet Inc - A Shares	433	140,814	4.23
Johnson and Johnson	576	136,745	4.11
IDEXX Laboratories	218	129,544	3.89
Apple Inc	495	127,491	3.83
NVIDIA Corp	623	123,765	3.72
Netflix Inc	1,331	121,433	3.65
Air Liquide SA	624	121,104	3.64
Microsoft Corp	297	119,942	3.61
Amazon.com Inc	503	118,862	3.57
S&P Global Inc	280	117,940	3.55
Linde Public Limited Company	232	115,034	3.46
Visa Inc - A Shares	329	103,197	3.10
ASML Holding NV	65	93,661	2.82
American Express Co	287	89,947	2.70
L’Oréal SA	154	63,693	1.91
EssilorLuxottica	280	63,555	1.91
Intuit Inc	142	61,402	1.85
Eli Lily and Co	56	55,865	1.68
Uber Technologies Inc	721	54,944	1.65
Oracle Corp	327	54,619	1.64
Experian PLC	1,485	54,412	1.64
Hoya Corp	300	52,377	1.57
Straumann Holding AG Waldenburg	485	51,957	1.56
Verisk Analytics Inc	243	47,695	1.43
SAP SE	238	46,006	1.38
Lonza Group AG	67	41,635	1.25
Keyence Corp	100	38,927	1.17
Fast Retailing Co Ltd	100	37,956	1.14
LVMH Moët Hennessy Louis Vuitton SE	67	37,589	1.13
Intuitive Surgical Inc	83	35,003	1.05

Comgest Growth Global Developed Markets

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales[1]

Security	Quantity	Settlement (USD)	% of Total Sales
Alphabet Inc - A Shares	1,349	511,126	6.65
Microsoft Corp	1,069	439,343	5.73
Johnson and Johnson	1,619	364,903	4.76
ASML Holding NV	227	337,308	4.40
Amazon.com Inc	1,243	319,008	4.16
Linde Public Limited Company	638	315,066	4.11
Visa Inc - A Shares	925	293,786	3.83
Oracle Corp	1,479	281,106	3.66
Hoya Corp	1,600	273,196	3.56
Air Liquide SA	1,295	271,865	3.54
S&P Global Inc	577	243,268	3.17
NVIDIA Corp	1,182	240,291	3.13
Intuit Inc	622	229,472	2.99
Alcon Inc	2,964	220,876	2.88
L'Oréal SA	478	206,235	2.69
Experian PLC	4,958	178,356	2.33
Eli Lily and Co	182	175,420	2.29
EssilorLuxottica	795	168,420	2.20
Zoetis Inc - A Shares	1,362	160,559	2.09
Straumann Holding AG Waldenburg	1,387	155,100	2.02
Hermès International	78	153,166	2.00
Keyence Corp	300	150,912	1.97
IDEXX Laboratories	257	149,123	1.94
SAP SE	876	144,721	1.89
Verisk Analytics Inc	823	142,593	1.86
Lonza Group AG	225	141,437	1.84
Analog Devices Inc	365	140,811	1.84
LVMH Moët Hennessy Louis Vuitton SE	247	140,205	1.83
Copart	3,947	134,584	1.75
Cintas Corp	775	131,708	1.72
Motorola Inc	248	107,977	1.41
American Express Co	324	103,842	1.35
Adyen NV	100	99,675	1.30
Netflix Inc	1,114	99,061	1.29
Costco Wholesale Corp	96	94,263	1.23
Aon Global Limited	300	92,481	1.21
Fast Retailing Co Ltd	200	91,672	1.20
Apple Inc	308	88,553	1.15
Uber Technologies Inc	1,000	78,308	1.02

[1] Represents total sales during the financial period.

Comgest Growth EAFE

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases

Security	Quantity	Settlement (USD)	% of Total Purchases
Tencent Holdings Limited	5,700	403,642	9.71
Aon Global Limited	1,100	360,955	8.68
Fuyao Glass Industry Group Co Ltd	39,600	327,644	7.88
Mitsubishi Heavy Industries Ltd	12,500	309,329	7.44
Hitachi Ltd	10,200	308,234	7.41
Air Liquide SA	1,155	233,248	5.61
Hermès International	107	212,293	5.11
MercadoLibre Inc	111	202,622	4.87
Linde Public Limited Company	366	188,449	4.53
Industria de Diseño Textil SA	2,875	174,120	4.19
London Stock Exchange Group PLC	1,344	153,784	3.70
Schneider Electric SE	461	146,078	3.51
Hoya Corp	800	134,155	3.23
ASML Holding NV	77	132,389	3.18
EssilorLuxottica	549	115,224	2.77
Lonza Group AG	156	101,440	2.44
Obic Co Ltd	3,400	87,126	2.10
Experian PLC	2,462	86,260	2.07
RELX PLC	2,568	78,133	1.88
SAP SE	309	68,149	1.64
Taiwan Semiconductor Manufacturing Co Ltd	142	60,126	1.45
Straumann Holding AG Waldenburg	502	57,315	1.38
L’Oréal SA	132	56,501	1.36
Sony Group Corporation	2,300	50,030	1.20
Keyence Corp	100	47,698	1.15

Comgest Growth EAFE

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales

Security	Quantity	Settlement (USD)	% of Total Sales
Taiwan Semiconductor Manufacturing Co Ltd	1,594	609,830	13.43
Alcon Inc	6,140	434,843	9.57
Nestlé SA	4,013	393,563	8.67
LVMH Moët Hennessy Louis Vuitton SE	607	336,731	7.41
Straumann Holding AG Waldenburg	2,627	334,362	7.36
Coloplast A/S - B Shares	4,827	305,720	6.73
ASML Holding NV	215	303,289	6.68
SAP SE	1,681	276,579	6.09
Dassault Systemes SE	12,835	256,773	5.65
Adyen NV	198	200,365	4.41
Air Liquide SA	893	172,004	3.79
AIA Group Ltd	13,200	145,331	3.20
Keyence Corp	300	144,215	3.18
Hoya Corp	800	143,086	3.15
Linde Public Limited Company	248	112,281	2.47
L’Oréal SA	220	90,350	1.99
Experian PLC	2,289	76,118	1.68
Schneider Electric SE	230	71,267	1.57
Assa Abloy AB	1,819	67,820	1.49
Aon Global Limited	100	32,000	0.70

Comgest Growth America

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases[1]

Security	Quantity	Settlement (USD)	% of Total Purchases
S&P Global Inc	17,141	7,815,768	10.62
Booking Holdings Inc	1,600	7,472,888	10.16
Motorola Inc	16,626	7,258,291	9.87
Broadcom Inc	15,057	6,490,915	8.83
Amazon.com Inc	23,526	6,248,819	8.50
American Express Co	14,680	4,904,874	6.67
Amphenol Corp	27,204	4,314,621	5.87
Intuit Inc	9,788	3,961,977	5.39
Uber Technologies Inc	46,700	3,490,919	4.75
Netflix Inc	32,887	2,933,356	3.99
Ferguson Enterprised Inc	10,184	2,655,019	3.60
MSCI	4,700	2,639,894	3.59
Stryker Corp	6,262	2,312,662	3.14
Cintas Corp	11,683	2,263,237	3.08
Oracle Corp	11,656	2,171,711	2.95
United Rentals	2,250	1,877,233	2.55
Qualcomm Inc	9,150	1,855,529	2.52
Verisk Analytics Inc	5,552	1,110,729	1.51
Becton Dickinson and Co	6,013	1,064,314	1.45
Microsoft Corp	1,688	696,902	0.95

[1] Represents total purchases during the financial period.

Comgest Growth America

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales

Security	Quantity	Settlement (USD)	% of Total Sales
Eli Lily and Co	33,855	34,149,312	10.60
Microsoft Corp	73,167	30,327,960	9.42
Alphabet Inc - A Shares	77,356	26,492,908	8.23
Analog Devices Inc	71,008	24,489,412	7.60
Intuit Inc	49,716	16,876,786	5.24
Oracle Corp	97,354	16,303,633	5.06
Vulcan Materials Co	44,552	13,377,929	4.15
Johnson and Johnson	55,706	12,923,455	4.01
Apple Inc	48,531	12,846,887	3.99
Zoetis Inc - A Shares	135,926	11,839,578	3.68
Service Corporation International	132,739	10,623,849	3.30
Amazon.com Inc	43,214	9,890,041	3.07
Visa Inc - A Shares	27,732	8,918,769	2.77
Costco Wholesale Corp	8,709	8,468,676	2.63
Stryker Corp	22,865	7,889,541	2.45
Netflix Inc	84,496	7,670,634	2.38
Meta Platforms Inc - A Shares	12,330	7,666,430	2.38
Cintas Corp	39,212	7,210,490	2.24
American Express Co	16,683	5,642,575	1.75
Copart	147,609	5,192,043	1.61
Becton Dickinson and Co	33,690	5,117,364	1.59
IDEXX Laboratories	7,568	4,791,080	1.49
Intuitive Surgical Inc	8,331	4,391,385	1.36
S&P Global Inc	8,864	4,005,969	1.24
Mastercard Inc	7,626	3,961,956	1.23
Uber Technologies Inc	47,967	3,702,316	1.15
Ferguson Enterprised Inc	14,972	3,650,153	1.13

Comgest Growth America ESG Plus

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases

Security	Quantity	Settlement (USD)	% of Total Purchases
Amazon.com Inc	10,530	2,739,415	13.64
Motorola Inc	2,929	1,235,643	6.15
Ferguson Enterprised Inc	4,489	1,100,289	5.48
Verisk Analytics Inc	4,760	998,622	4.97
Cintas Corp	4,749	897,717	4.47
Oracle Corp	4,747	892,270	4.44
IDEXX Laboratories	1,444	868,443	4.32
Intuit Inc	1,583	797,726	3.97
Microsoft Corp	1,637	725,146	3.61
S&P Global Inc	1,538	719,543	3.58
Alphabet Inc - A Shares	2,071	703,039	3.50
Uber Technologies Inc	8,397	678,921	3.38
McKesson Corp	828	659,939	3.29
Visa Inc - A Shares	1,910	650,506	3.24
MSCI	1,060	599,355	2.98
Netflix Inc	6,317	572,385	2.85
Stryker Corp	1,746	562,578	2.80
Booking Holdings Inc	228	536,516	2.67
Danaher Corp	2,529	499,397	2.49
Service Corporation International	5,090	402,434	2.00
Eli Lily and Co	368	391,624	1.95
Fastenal Co	9,159	387,447	1.93
American Express Co	1,132	374,711	1.87
Vulcan Materials Co	1,243	368,313	1.83
Apple Inc	1,301	343,228	1.71
Analog Devices Inc	1,052	321,812	1.60
Mastercard Inc	514	270,087	1.34
Becton Dickinson and Co	1,230	216,810	1.08

Comgest Growth America ESG Plus

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales

Security	Quantity	Settlement (USD)	% of Total Sales
Alphabet Inc - A Shares	32,238	11,251,399	8.09
Microsoft Corp	24,033	10,193,809	7.33
Amazon.com Inc	36,865	9,083,700	6.53
Oracle Corp	42,329	8,356,171	6.01
Analog Devices Inc	23,345	8,209,937	5.90
Eli Lily and Co	7,516	7,679,836	5.52
Apple Inc	22,414	6,560,300	4.72
Vulcan Materials Co	20,845	6,249,282	4.49
Service Corporation International	79,681	6,116,148	4.40
Mastercard Inc	10,749	5,531,869	3.98
Stryker Corp	16,580	5,392,365	3.88
Cintas Corp	28,047	5,105,065	3.67
Visa Inc - A Shares	14,806	4,784,329	3.44
IDEXX Laboratories	8,085	4,751,404	3.42
S&P Global Inc	10,065	4,392,091	3.16
Motorola Inc	10,232	4,239,718	3.05
Intuit Inc	10,859	4,099,120	2.95
Ferguson Enterprised Inc	14,938	3,605,137	2.59
American Express Co	10,526	3,475,149	2.50
Uber Technologies Inc	33,646	2,493,529	1.79
Zoetis Inc - A Shares	23,283	2,339,925	1.68
Copart	64,278	2,278,712	1.64
Netflix Inc	20,310	1,699,896	1.22
MSCI	2,695	1,649,927	1.19
Danaher Corp	8,423	1,611,031	1.16
Fastenal Co	31,475	1,438,206	1.03
Verisk Analytics Inc	7,653	1,401,298	1.01
Avery Dennison Corp	7,461	1,383,630	1.00

Comgest Growth Japan

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases[1]

Security	Quantity	Settlement (JPY)	% of Total Purchases
Sky Perfect JSAT Corporation	705,500	2,228,539,198	14.79
NEC Corp	276,500	1,560,439,398	10.35
Nippon Mining Holdings Inc	545,400	1,547,885,679	10.26
Modec Inc	115,300	1,472,522,891	9.77
Kioxia Holdings Corporation	66,200	1,349,778,988	8.95
Kobe Bussan Co Ltd	431,100	1,172,502,353	7.78
Kotobuki Spirits Co Ltd	428,590	1,015,061,947	6.73
Nissin Food Products Co Ltd	360,700	967,385,110	6.42
Tokio Marine Holdings Inc	93,600	680,765,078	4.52
Food & Life Companies Ltd	66,700	588,623,624	3.90
Socionext Inc	235,700	557,666,035	3.70
Pan Pacific International Holdings	600,100	501,150,111	3.32
Kokusai Electric Corporation	66,300	384,972,421	2.55
Disco Corp	5,300	315,305,145	2.09
Sysmex Corp	173,600	254,967,257	1.69
Ryohin Keikaku Co	66,600	244,922,578	1.62
Recruit Holdings Co Ltd	21,400	237,011,148	1.57

[1] Represents total purchases during the financial period.

Comgest Growth Japan

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales

Security	Quantity	Settlement (JPY)	% of Total Sales
Murata Manufacturing Co Ltd	396,700	3,515,619,025	12.50
Lasertec Corp	80,800	2,814,390,452	10.01
Daifuku Co Ltd	340,900	2,298,195,297	8.17
Tokyo Electron Ltd	57,000	2,283,694,756	8.12
Dexerials Corp	526,300	1,705,395,657	6.06
Fast Retailing Co Ltd	25,900	1,690,769,000	6.01
Kioxia Holdings Corporation	16,900	1,196,605,982	4.26
Ajinomoto Co Inc	182,800	877,526,082	3.12
Shin Etsu Chemical Company Ltd	119,100	831,033,284	2.96
ORIX Corp	159,600	796,709,240	2.83
Suzuki Motor Corp	385,700	775,938,177	2.76
Pan Pacific International Holdings	839,000	760,963,810	2.71
Obic Co Ltd	159,500	752,479,507	2.68
Kobe Bussan Co Ltd	203,700	720,635,865	2.56
Fanuc Ltd	104,400	703,178,069	2.50
GMO Payment Gateway Inc	83,600	656,638,097	2.33
Daiichi Sankyo	169,300	479,163,740	1.70
Softbank Group Corp	104,600	457,226,902	1.63
Disco Corp	5,500	406,700,000	1.45
Hoya Corp	12,800	368,030,500	1.31
Dai-ichi Life Holdings Inc	239,100	341,384,000	1.21
Mitsubishi Heavy Industries Ltd	67,200	323,623,200	1.15
Asics Corporation	65,900	296,463,600	1.05

Comgest Growth Japan Compounders

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases[1]

Security	Quantity	Settlement (JPY)	% of Total Purchases
Tokio Marine Holdings Inc	19,900	146,811,851	25.74
Ryohin Keikaku Co	19,600	74,414,240	13.05
Fujitsu Ltd	19,300	71,527,744	12.54
Mitsubishi Heavy Industries Ltd	9,900	38,569,000	6.76
Taisei Corp	2,600	38,430,999	6.74
Pan Pacific International Holdings	44,500	37,436,750	6.57
Terumo Corp	16,300	37,165,162	6.52
Recruit Holdings Co Ltd	3,400	36,924,000	6.48
Hitachi Ltd	6,800	35,497,011	6.22
SMC Corporation	500	35,107,000	6.16
Nintendo Co Ltd	2,200	18,363,400	3.22

[1] Represents total purchases during the financial period.

Comgest Growth Japan Compounders

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales

Security	Quantity	Settlement (JPY)	% of Total Sales
Ibiden Co Ltd	25,400	323,192,799	16.71
TDK Corp	37,300	138,167,876	7.14
Disco Corp	1,500	117,139,000	6.06
Kyushu Railway Company	31,600	116,970,978	6.05
Lasertec Corp	2,800	116,308,650	6.01
Nippon Gas Co Ltd	35,300	102,252,753	5.29
Murata Manufacturing Co Ltd	11,400	92,930,850	4.80
Tokyo Electron Ltd	1,500	70,887,000	3.66
Rakuten Bank	10,700	68,003,652	3.52
LY Corporation	174,000	67,268,687	3.48
Nihon M&A Center Holdings Inc	97,300	61,976,690	3.20
Renesas Electronics Corp	14,600	59,083,350	3.05
Mitsubishi Heavy Industries Ltd	11,100	50,536,861	2.61
Olympus	25,100	40,417,641	2.09
Fast Retailing Co Ltd	400	28,575,000	1.48
Sumitomo Electric Industries Ltd	2,400	25,659,502	1.33
Advantest Corp	900	24,260,500	1.25
Daifuku Co Ltd	3,400	22,571,100	1.17
Hitachi Ltd	4,400	22,276,850	1.15
Hoya Corp	800	21,494,500	1.11
Fuji Electric Co Ltd	1,600	21,333,003	1.10
Fanuc Ltd	2,800	19,622,101	1.01
Keyence Corp	300	19,283,000	1.00
Dai-ichi Life Holdings Inc	12,200	19,269,076	1.00

Comgest Growth Emerging Markets

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases

Security	Quantity	Settlement (USD)	% of Total Purchases
Samsung Electronics Co Ltd	74,509	12,821,627	24.66
Chroma ATE Inc	76,750	5,783,187	11.12
SK Hynix Inc	3,676	3,035,376	5.84
Delta Electronic Industrial Company Limited	43,000	3,007,228	5.78
Contemporary Amperex Technology Co Ltd	42,900	2,478,373	4.77
B3 SA - Brasil Bolsa Balcao	715,000	2,362,049	4.54
Aspeed Technology Inc	5,500	2,295,141	4.41
Taiwan Semiconductor Manufacturing Co Ltd	30,000	2,216,530	4.26
HDFC Bank Limited	251,545	2,169,868	4.17
Nu Holdings Limited	144,020	1,765,271	3.40
Bajaj Finance Ltd	160,401	1,648,490	3.17
NetEase Com Inc	58,700	1,424,580	2.74
Polycab India Ltd	13,976	1,285,992	2.47
Tencent Holdings Limited	18,400	1,098,567	2.11
Park Systems Corp	5,019	930,371	1.79
Discovery Limited	55,389	921,898	1.77
Capitec Bank Holdings Ltd	2,839	771,373	1.48
Shriram Finance Limited	65,602	698,563	1.34
MercadoLibre Inc	376	683,865	1.32
Localiza Rent a Car	68,600	625,163	1.20

Comgest Growth Emerging Markets

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales

Security	Quantity	Settlement (USD)	% of Total Sales
SK Hynix Inc	12,705	14,510,781	30.43
Delta Electronic Industrial Company Limited	132,500	7,506,025	15.74
Taiwan Semiconductor Manufacturing Co Ltd	78,000	4,876,481	10.22
Aspeed Technology Inc	5,750	3,052,209	6.40
Kweichow Moutai Co Ltd - A Shares	13,105	2,602,145	5.46
Corporation for Financing and Promoting	589,798	2,030,882	4.26
MercadoLibre Inc	1,127	2,017,695	4.23
Dino Polska SA	203,714	1,813,680	3.80
ANTA Sports Products Ltd	111,600	1,130,852	2.37
Tencent Holdings Limited	15,200	932,591	1.96
Comgest Growth India USD Acc Class	11,956	836,248	1.75
Coca-Cola Icecek	447,581	741,454	1.55
Comgest Growth China EUR SI Acc Class	7,965	644,683	1.35
Globant SA	13,633	640,434	1.34
Localiza Rent a Car	49,200	469,310	0.98
Discovery Limited	26,427	410,040	0.86
Contemporary Amperex Technology Co Ltd	4,600	268,066	0.56
Capitec Bank Holdings Ltd	972	262,168	0.55
B3 SA - Brasil Bolsa Balcao	76,300	261,871	0.55
Shriram Finance Limited	22,475	235,001	0.49

Comgest Growth Emerging Markets ex China

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases[1]

Security	Quantity	Settlement (USD)	% of Total Purchases
Samsung Electronics Co Ltd	3,031	290,362	40.20
SK Hynix Inc	112	123,018	17.03
Park Systems Corp	624	115,468	15.99
WEG SA	6,500	61,790	8.56
Coway Co Ltd	674	40,032	5.54
B3 SA - Brasil Bolsa Balcao	10,800	34,380	4.76
Chroma ATE Inc	500	34,358	4.76
E Ink Holdings Inc	4,000	22,796	3.16

[1] Represents total purchases during the financial period.

Comgest Growth Emerging Markets ex China

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales[1]

Security	Quantity	Settlement (USD)	% of Total Sales
Samsung Electronics Co Ltd	702	96,937	14.36
Taiwan Semiconductor Manufacturing Co Ltd	1,430	90,759	13.44
Grupo Aeroportario Del Pacific	2,855	74,424	11.02
BIM Birlesik Magazalar AS	4,293	63,509	9.40
Corporation for Financing and Promoting	15,372	52,925	7.84
HDFC Bank Limited	1,837	49,452	7.32
REC Ltd	11,691	45,539	6.74
Coca-Cola Icecek A.S.	25,318	41,747	6.18
MakeMyTrip Limited	855	40,059	5.93
MercadoLibre Inc	22	39,825	5.90
Delta Electronic Industrial Company Limited	600	30,031	4.45
Globant SA	479	19,763	2.93
Tokai Carbon Korea Co Ltd	54	11,312	1.68
Localiza Rent a Car	1,100	10,489	1.55
Aspeed Technology Inc	10	4,521	0.67
Localiza Rent a Car	469	4,017	0.59

[1] Represents total sales during the financial period.

Comgest Growth Emerging Markets Plus

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases

Security	Quantity	Settlement (USD)	% of Total Purchases
Samsung Electronics Co Ltd	114,310	19,375,363	30.82
Chroma ATE Inc	123,000	9,280,430	14.76
Contemporary Amperex Technology Co Ltd	102,200	5,704,509	9.07
B3 SA - Brasil Bolsa Balcao	955,700	3,115,299	4.96
HDFC Bank Limited	343,872	3,006,090	4.78
Nu Holdings Limited	225,966	2,768,343	4.40
SK Hynix Inc	3,908	2,463,114	3.92
Bajaj Finance Ltd	215,689	2,237,113	3.56
NetEase Com Inc	76,600	1,858,870	2.96
Aspeed Technology Inc	6,000	1,757,643	2.80
MercadoLibre Inc	868	1,753,349	2.79
Delta Electronic Industrial Company Limited	25,000	1,718,513	2.73
Polycab India Ltd	17,018	1,512,320	2.41
Park Systems Corp	7,094	1,299,899	2.07
Taiwan Semiconductor Manufacturing Co Ltd	13,000	969,998	1.54
Capitec Bank Holdings Ltd	3,379	898,807	1.43
Discovery Limited	42,075	683,827	1.09
Shriram Finance Limited	58,653	649,709	1.03
Raia Drogasil S.A.	73,900	314,757	0.50
E Ink Holdings Inc	46,000	289,376	0.46

Comgest Growth Emerging Markets Plus

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales[1]

Security	Quantity	Settlement (USD)	% of Total Sales
SK Hynix Inc	18,616	22,101,021	36.10
Delta Electronic Industrial Company Limited	195,000	11,120,091	18.17
Taiwan Semiconductor Manufacturing Co Ltd	95,000	6,000,938	9.81
Kweichow Moutai Co Ltd - A Shares	22,900	4,545,544	7.43
Aspeed Technology Inc	6,000	3,459,357	5.65
Corporation for Financing and Promoting	904,291	3,113,624	5.09
Dino Polska SA	318,388	2,795,568	4.57
MercadoLibre Inc	1,530	2,740,487	4.48
ANTA Sports Products Ltd	197,400	1,992,627	3.26
Coca-Cola Icecek A.S.	636,024	1,053,624	1.72
Globant SA	21,819	999,171	1.63
AIA Group Ltd	64,400	665,268	1.09
Tencent Holdings Limited	5,600	338,724	0.55
Localiza Rent a Car	28,917	274,916	0.45

[1] Represents total sales during the financial period.

Comgest Growth Europe

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases

Security	Quantity	Settlement (EUR)	% of Total Purchases
Adyen NV	41,923	42,323,167	8.13
Epiroc Aktiebolag	1,633,822	40,223,008	7.73
Aon Global Limited	140,600	39,577,993	7.61
AstraZeneca PLC	245,913	38,695,440	7.44
Compass Group PLC	1,445,423	36,734,019	7.06
Games Workshop Group	174,895	35,740,383	6.87
Nestlé SA	405,623	34,704,137	6.67
SAP SE	163,386	31,148,486	5.99
3i Group Plc	807,848	31,074,220	5.97
MTU Aero Engines GMBH	95,998	29,428,319	5.66
Spotify Technology SA	63,170	27,838,072	5.35
ASM International NV	27,261	24,547,346	4.72
EssilorLuxottica	98,807	19,617,840	3.77
Technoprobe SpA	425,858	15,529,981	2.98
Galderma Group AG	79,952	14,190,292	2.73
Ferrari NV	41,862	13,382,704	2.57
Alcon Inc	165,629	10,896,216	2.09
Air Liquide SA	64,706	10,866,700	2.09
Sartorius Stedim Biotech	60,108	10,025,347	1.93
Hermès International	6,040	9,749,438	1.87

Comgest Growth Europe

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales

Security	Quantity	Settlement (EUR)	% of Total Sales
ASML Holding NV	117,107	137,640,973	8.11
Schneider Electric SE	492,118	124,383,663	7.33
Amadeus IT Group SA	1,770,388	89,941,139	5.30
L’Oréal SA	223,475	83,367,558	4.91
Adyen NV	91,514	82,322,773	4.85
London Stock Exchange Group PLC	811,623	76,743,617	4.52
Industria de Diseño Textil SA	1,383,733	73,381,463	4.33
RELX PLC	2,565,609	72,999,043	4.30
Air Liquide SA	422,411	72,753,348	4.29
SAP SE	433,818	67,283,354	3.97
Alcon Inc	914,344	56,431,446	3.33
Kingspan Group PLC	725,097	56,287,649	3.32
Novonesis A/S	966,699	49,461,289	2.92
3i Group Plc	1,639,510	46,827,506	2.76
Atlas Copco AB	2,745,455	45,483,428	2.68
Coloplast A/S - B Shares	756,919	44,316,332	2.61
Halma	975,850	43,533,868	2.57
Straumann Holding AG Waldenburg	444,771	42,466,702	2.50
EssilorLuxottica	196,663	42,107,814	2.48
Experian PLC	1,309,256	39,966,964	2.36
Accenture PLC	176,410	36,536,050	2.15
LVMH Moët Hennessy Louis Vuitton SE	63,311	31,973,833	1.89
Lonza Group AG	55,623	30,834,184	1.82
Intercontinental Hotels Group PLC	222,009	27,735,586	1.64
Assa Abloy AB	798,507	26,562,749	1.57
Sartorius Stedim Biotech	147,461	25,666,648	1.51
Dassault Systemes SE	1,329,468	22,225,257	1.31
Hermès International	11,297	21,279,723	1.25
Nemetschek AG	265,555	19,337,411	1.14
Compass Group PLC	756,683	19,206,944	1.13
Ferrari NV	59,778	17,496,998	1.03

Comgest Growth Europe Compounders

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases

Security	Quantity	Settlement (EUR)	% of Total Purchases
Compass Group PLC	218,626	5,623,401	16.37
Intercontinental Hotels Group PLC	34,311	3,973,420	11.56
Aon Global Limited	13,015	3,874,580	11.28
Ferrari NV	9,817	3,080,979	8.97
AstraZeneca PLC	18,117	2,881,646	8.39
Air Liquide SA	17,537	2,814,182	8.19
Unilever PLC	51,264	2,473,943	7.20
SAP SE	13,385	2,259,463	6.58
Hermès International	1,317	2,184,786	6.36
Linde Public Limited Company	1,532	648,515	1.89
ASML Holding NV	358	523,468	1.52
L’Oréal SA	1,233	462,992	1.35
London Stock Exchange Group PLC	4,225	459,080	1.34
Novonesis A/S	8,105	402,083	1.17
Nestlé SA	4,532	379,724	1.11
EssilorLuxottica	2,085	362,894	1.06
Schneider Electric SE	1,303	350,572	1.02
Industria de Diseño Textil SA	6,284	345,620	1.01
Givaudan AG	100	312,352	0.91
Atlas Copco AB	18,056	297,044	0.86

Comgest Growth Europe Compounders

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales

Security	Quantity	Settlement (EUR)	% of Total Sales
ASML Holding NV	21,803	26,221,460	6.76
Schneider Electric SE	96,391	24,630,032	6.35
Air Liquide SA	132,606	23,013,118	5.93
London Stock Exchange Group PLC	228,420	21,945,528	5.66
L'Oréal SA	58,996	21,878,070	5.64
Industria de Diseño Textil SA	387,744	20,735,501	5.34
Novonesis A/S	338,509	17,153,454	4.42
Nestlé SA	195,950	16,765,929	4.32
Unilever PLC	301,958	16,663,352	4.30
SAP SE	101,879	16,205,847	4.18
RELX PLC	596,184	15,942,128	4.11
Amadeus IT Group SA	321,037	15,837,531	4.08
Atlas Copco AB	873,547	15,009,572	3.87
Alcon Inc	229,006	14,772,593	3.81
Givaudan AG	4,111	13,042,774	3.36
EssilorLuxottica	58,436	12,764,010	3.29
Coloplast A/S - B Shares	205,734	12,503,460	3.22
Aon Global Limited	42,600	11,906,634	3.07
Chocoladefabriken Lindt und Sprüngli AG AG	98	11,831,471	3.05
LVMH Moët Hennessy Louis Vuitton SE	21,776	10,891,051	2.81
Compass Group PLC	429,537	10,660,582	2.75
Experian PLC	347,048	10,574,553	2.73
Hermès International	5,737	10,496,472	2.71
Ferrari NV	23,893	7,112,656	1.83
Geberit AG	10,218	6,583,209	1.70

Comgest Growth Europe ESG Plus

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases

Security	Quantity	Settlement (EUR)	% of Total Purchases
Adyen NV	2,942	3,383,551	10.08
SAP SE	15,527	2,803,334	8.35
3i Group PLC	53,253	1,995,349	5.95
Games Workshop Group	9,908	1,975,226	5.89
Compass Group PLC	67,616	1,699,778	5.06
Spotify Technology SA	3,702	1,668,971	4.97
EssilorLuxottica	7,951	1,666,823	4.97
Air Liquide SA	9,125	1,620,200	4.83
Lonza Group AG	2,666	1,554,800	4.63
Atlas Copco AB	81,899	1,422,458	4.24
Ferrari NV	3,794	1,197,312	3.57
Aon Global Limited	3,700	1,029,940	3.07
AstraZeneca PLC	5,726	899,406	2.68
ASML Holding NV	610	770,993	2.30
Nestlé SA	8,365	719,625	2.14
L’Oréal SA	1,925	689,296	2.05
Alcon Inc	10,067	681,794	2.03
Novonesis A/S	12,693	642,180	1.91
Schneider Electric SE	2,370	623,323	1.86
London Stock Exchange Group PLC	5,002	522,827	1.56
Industria de Diseño Textil SA	9,836	517,893	1.54
Scout24 AG	7,187	509,269	1.52
Sartorius Stedim Biotech	2,652	466,668	1.39
Kingspan Group PLC	5,792	445,611	1.33
RELX PLC	14,458	426,073	1.27
Hermès International	246	418,549	1.25
ASM International NV	425	375,577	1.12
Straumann Holding AG Waldenburg	3,754	347,919	1.04
LVMH Moët Hennessy Louis Vuitton SE	714	341,466	1.02

Comgest Growth Europe ESG Plus

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales

Security	Quantity	Settlement (EUR)	% of Total Sales
ASML Holding NV	14,006	16,403,796	7.60
Schneider Electric SE	54,413	13,781,316	6.38
Air Liquide SA	72,815	12,354,937	5.72
L'Oréal SA	29,918	10,982,726	5.09
SAP SE	57,705	9,665,151	4.48
Industria de Diseño Textil SA	174,966	9,168,310	4.25
Novonesis A/S	183,538	8,992,003	4.16
London Stock Exchange Group PLC	87,434	8,431,977	3.90
EssilorLuxottica	36,389	7,895,149	3.66
Alcon Inc	112,965	7,736,439	3.58
Kingspan Group PLC	99,196	7,655,366	3.55
Lonza Group AG	12,688	7,086,627	3.28
RELX PLC	232,231	6,854,605	3.17
Adyen NV	6,982	6,623,380	3.07
Amadeus IT Group SA	129,106	6,570,077	3.04
Straumann Holding AG Waldenburg	65,565	6,247,775	2.89
LVMH Moët Hennessy Louis Vuitton SE	10,324	5,208,894	2.41
Experian PLC	164,579	5,142,782	2.38
Halma	115,153	5,072,492	2.35
Coloplast A/S - B Shares	75,610	4,651,915	2.15
Atlas Copco AB	277,825	4,616,293	2.14
Assa Abloy AB	125,598	4,241,094	1.96
Compass Group PLC	150,766	3,888,145	1.80
Sartorius Stedim Biotech	22,818	3,876,205	1.80
3i Group PLC	114,269	3,809,991	1.76
Hermès International	1,905	3,658,045	1.69
Intercontinental Hotels Group PLC	31,205	3,596,855	1.67
Ferrari NV	11,449	3,445,388	1.60
Accenture PLC	12,473	2,580,703	1.20
Chocoladefabriken Lindt und Sprüngli AG AG	198	2,561,637	1.19
Unilever PLC	43,125	2,394,989	1.11

Comgest Growth Europe S

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases

Security	Quantity	Settlement (EUR)	% of Total Purchases
Epiroc Aktiebolag	55,779	1,359,265	18.21
ASM International NV	1,170	995,515	13.34
EssilorLuxottica	4,300	838,944	11.24
Rational AG	992	683,061	9.15
Air Liquide SA	2,857	496,596	6.65
Hermès International	292	476,062	6.38
SAP SE	2,387	394,814	5.29
Sartorius Stedim Biotech	2,143	368,251	4.93
Atlas Copco AB	16,953	297,584	3.99
Lonza Group AG	408	235,312	3.15
Alcon Inc	3,469	231,011	3.09
ASML Holding NV	106	132,249	1.77
L'Oréal SA	340	118,847	1.59
Industria de Diseño Textil SA	1,983	108,232	1.45
Novonesis A/S	1,858	95,097	1.27
Straumann Holding AG Waldenburg	802	78,806	1.06
Amadeus IT Group SA	1,432	76,125	1.02
Chocoladefabriken Lindt und Sprüngli AG AG	7	75,815	1.02
Kingspan Group PLC	933	74,263	0.99
Linde Public Limited Company	165	69,793	0.94

Comgest Growth Europe S

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales

Security	Quantity	Settlement (EUR)	% of Total Sales
Nestlé SA	37,733	2,999,493	16.60
ASML Holding NV	2,275	2,700,868	14.95
Schneider Electric SE	8,331	2,108,939	11.67
Bakkafrost	34,237	1,391,348	7.70
Wolters Kluwer	15,036	1,053,121	5.83
Amadeus IT Group SA	14,427	775,545	4.29
SAP SE	5,322	765,588	4.24
Kingspan Group PLC	9,606	755,923	4.18
Atlas Copco AB	35,100	574,278	3.18
Industria de Diseño Textil SA	10,887	556,906	3.08
L’Oréal SA	1,431	534,861	2.96
Halma	7,952	403,280	2.23
Coloplast A/S - B Shares	7,480	402,166	2.23
Alcon Inc	6,374	361,601	2.00
Air Liquide SA	2,019	348,330	1.93
EssilorLuxottica	1,356	243,637	1.35
Novonesis A/S	4,824	239,391	1.33
Straumann Holding AG Waldenburg	2,081	206,253	1.14
Chocoladefabriken Lindt und Sprüngli AG AG	19	201,629	1.12
Lonza Group AG	354	188,924	1.05
Sartorius Stedim Biotech	1,116	188,753	1.04
Linde Public Limited Company	429	188,134	1.04

Comgest Growth Europe Opportunities

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases[1]

Security	Quantity	Settlement (EUR)	% of Total Purchases
Renk Group AG	104,486	5,591,265	9.37
DNB Bank ASA	205,056	5,518,464	9.25
MTU Aero Engines GMBH	15,971	5,006,881	8.39
Metso Corporation	319,387	4,779,951	8.01
Croda International	130,760	4,708,005	7.88
Games Workshop Group	19,946	4,484,438	7.51
Admiral Group PLC	113,056	4,462,233	7.47
Exosens	77,018	4,248,674	7.12
Galderma Group AG	25,619	4,182,467	7.00
Prysmian SpA	36,724	3,397,949	5.69
Elia Group SA/NV	24,092	3,298,518	5.52
ASML Holding NV	1,363	2,268,245	3.80
3i Group PLC	54,171	2,035,593	3.41
Adyen NV	1,609	1,497,697	2.51
Spotify Technology SA	3,013	1,309,602	2.19
SAP SE	7,362	1,250,519	2.09
Infineon Technologies AG	13,918	1,094,223	1.83
VAT Group SA	884	575,716	0.96

[1] Represents total purchases during the financial period.

Comgest Growth Europe Opportunities

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales[1]

Security	Quantity	Settlement (EUR)	% of Total Sales
Adyen NV	11,212	9,902,787	9.52
Capgemini	64,676	8,099,031	7.80
Sartorius Stedim Biotech	41,741	7,353,974	7.08
Bakkafrost P/F	179,293	7,079,759	6.82
London Stock Exchange Group PLC	66,733	6,923,223	6.67
3i Group PLC	254,728	6,761,904	6.51
ASM International NV	8,104	6,076,797	5.85
The Sage Group PLC	589,617	5,605,211	5.40
SAP SE	35,861	5,555,647	5.35
VAT Group SA	9,472	5,064,968	4.88
Netcompany Group A/S	91,056	4,048,145	3.90
Kingspan Group PLC	48,065	4,024,379	3.87
ASML Holding NV	3,302	3,833,502	3.69
Schneider Electric SE	13,209	3,632,113	3.50
TKH Group Ex Twentsche Kabel Hl	95,114	3,495,342	3.37
Alcon Inc	63,252	3,459,153	3.33
Bachem Holding AG	47,448	3,401,111	3.27
Wise Group Plc - A Shares	232,382	2,232,968	2.15
AstraZeneca PLC	11,294	1,870,370	1.80
Hemnet Group AB	141,943	1,725,803	1.66
Lonza Group AG	2,882	1,569,037	1.51
Symrise AG	13,655	1,088,145	1.05
Genus PLC	34,688	1,059,041	1.02

[1] Represents total sales during the financial period.

Comgest Growth Europe Smaller Companies

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases[1]

Security	Quantity	Settlement (EUR)	% of Total Purchases
Metso Corporation	285,429	4,243,897	13.05
Straumann Holding AG Waldenburg	33,832	3,621,217	11.14
Renk Group AG	63,585	3,453,584	10.63
MTU Aero Engines GMBH	11,655	3,437,820	10.58
ALK Abello A/S	90,853	3,191,152	9.82
Exosens	40,311	2,601,421	8.00
Cranswick PLC	41,045	2,600,610	8.00
Elis SA Ex Holdelis SA	64,590	1,721,330	5.30
Admiral Group PLC	43,928	1,719,097	5.29
Scout24 AG	15,360	1,290,804	3.97
Nemetschek AG	14,128	1,276,524	3.93
Sartorius Stedim Biotech	5,735	981,259	3.02
Robertet SA	1,128	895,400	2.76
Croda International	24,058	875,065	2.69
Brunello Cucinelli SpA	7,219	590,586	1.82

[1] Represents total purchases during the financial period.

Comgest Growth Europe Smaller Companies

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales

Security	Quantity	Settlement (EUR)	% of Total Sales
VAT Group SA	14,364	7,896,912	7.30
Belimo Holding AG	7,399	7,108,369	6.57
Halma	145,090	6,806,494	6.29
SOL SpA	128,620	6,546,142	6.05
CTS Eventim AG	104,341	5,922,105	5.47
Games Workshop Group	27,421	5,822,665	5.38
Amplifon SpA	641,176	5,747,948	5.31
Davide Campari Milano SpA	896,834	5,335,683	4.93
Sartorius Stedim Biotech	29,946	5,167,886	4.77
Vitrolife AB	578,601	4,792,911	4.43
The Sage Group PLC	477,854	4,741,750	4.38
Stevanato Group SpA	331,673	4,505,006	4.16
Kingspan Group PLC	54,228	4,359,054	4.03
Auto Trader Group PLC	615,064	3,632,822	3.36
Medacta Group Ltd	18,620	3,294,386	3.04
Moncler SpA	63,471	3,290,751	3.04
Lotus Bakeries	309	3,156,415	2.92
Nemetschek AG	46,933	3,007,682	2.78
Edenred	139,667	2,496,300	2.31
Wise Group Plc - A Shares	211,223	2,029,652	1.88
Genus PLC	57,239	1,950,868	1.80
Scout24 AG	22,967	1,760,171	1.63
Rational AG	2,261	1,580,115	1.46
Intercontinental Hotels Group PLC	13,002	1,502,743	1.39
Hemnet Group AB	130,960	1,187,629	1.10

Comgest Growth Europe ex UK

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases

Security	Quantity	Settlement (GBP)	% of Total Purchases
Air Liquide SA	33,977	4,702,469	17.78
Adyen NV	3,034	3,169,753	11.99
Epiroc Aktiebolag	128,145	2,575,736	9.74
Ferrari NV	9,680	2,534,279	9.58
Nestlé SA	23,273	1,734,520	6.56
ASM International NV	2,090	1,533,671	5.80
SAP SE	8,842	1,457,554	5.51
Scout24 AG	23,765	1,447,167	5.47
Spotify Technology SA	2,296	842,578	3.19
EssilorLuxottica	4,542	812,757	3.07
Technoprobe SpA	24,095	761,780	2.88
Hermès International	534	752,743	2.85
Air Liquide SA	5,146	750,828	2.84
MTU Aero Engines GMBH	2,790	717,125	2.71
Aon Global Limited	2,200	525,256	1.99
Sartorius Stedim Biotech	3,484	504,703	1.91
Galderma Group AG	3,219	499,328	1.89
LVMH Moët Hennessy Louis Vuitton SE	799	391,637	1.48
Lonza Group AG	582	296,687	1.12
Chocoladefabriken Lindt und Sprüngli AG AG	26	229,817	0.87

Comgest Growth Europe ex UK

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales

Security	Quantity	Settlement (GBP)	% of Total Sales
Air Liquide SA	67,254	9,614,771	9.23
ASML Holding NV	8,761	9,083,567	8.72
Schneider Electric SE	34,020	7,514,141	7.21
Amadeus IT Group SA	139,122	6,438,097	6.18
Adyen NV	6,621	5,298,868	5.09
L'Oréal SA	15,439	5,109,467	4.90
Industria de Diseño Textil SA	106,961	5,033,235	4.83
Kingspan Group PLC	70,517	4,779,951	4.59
SAP SE	28,650	3,977,849	3.82
Atlas Copco AB	238,889	3,556,304	3.41
Alcon Inc	58,330	3,202,867	3.07
Novonesis A/S	69,626	3,141,223	3.01
Assa Abloy AB	106,428	3,027,051	2.91
Straumann Holding AG Waldenburg	34,453	2,990,938	2.87
EssilorLuxottica	15,134	2,873,106	2.76
Wolters Kluwer	42,962	2,759,266	2.65
Coloplast A/S - B Shares	46,594	2,398,793	2.30
LVMH Moët Hennessy Louis Vuitton SE	5,047	2,313,468	2.22
Ferrari NV	8,379	2,164,815	2.08
Lonza Group AG	3,976	1,950,658	1.87
Sartorius Stedim Biotech	11,179	1,735,398	1.67
Chocoladefabriken Lindt und Sprüngli AG AG	165	1,732,598	1.66
Hermès International	1,027	1,695,039	1.63
Accenture PLC	10,492	1,652,807	1.59
Aon Global Limited	6,561	1,590,156	1.53
Nemetschek AG	21,944	1,399,409	1.34
Amplifon SPA	165,623	1,386,342	1.33
Dassault Systemes SE	80,520	1,194,652	1.15

Comgest Growth Europe ex UK Compounders

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases

Security	Quantity	Settlement (GBP)	% of Total Purchases
Air Liquide SA	805	118,749	8.66
Rational AG	164	96,308	7.02
Chocoladefabriken Lindt und Sprüngli AG AG	1	93,925	6.85
SAP SE	670	93,897	6.84
Ferrari NV	318	85,370	6.22
Aon Global Limited	300	76,000	5.54
Hermès International	48	70,989	5.17
Schneider Electric SE	313	69,515	5.07
ASML Holding NV	59	63,529	4.63
Novonesis A/S	1,357	60,516	4.41
L'Oréal SA	184	59,976	4.37
Assa Abloy AB	2,003	57,245	4.17
Alcon Inc	937	53,578	3.91
Atlas Copco AB	3,559	50,832	3.71
Givaudan AG	18	48,785	3.56
Nestlé SA	635	48,228	3.52
EssilorLuxottica	232	40,097	2.92
Industria de Diseño Textil SA	847	39,324	2.87
Heineken NV	642	39,017	2.84
Coloplast A/S - B Shares	728	36,957	2.69
LVMH Moët Hennessy Louis Vuitton SE	52	22,493	1.64
Beiersdorf AG	273	19,421	1.42
Geberit AG	29	15,337	1.12

Comgest Growth Europe ex UK Compounders

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales[1]

Security	Quantity	Settlement (GBP)	% of Total Sales
Amadeus IT Group SA	8,093	346,114	33.12
ASML Holding NV	165	166,459	15.94
Schneider Electric SE	422	92,504	8.86
SAP SE	739	90,586	8.67
Air Liquide SA	584	89,827	8.60
Industria de Diseño Textil SA	2,026	88,532	8.48
Wolters Kluwer	1,266	76,273	7.30
Geberit AG	82	48,542	4.65
LVMH Moët Hennessy Louis Vuitton SE	110	45,707	4.38

[1] Represents total sales during the financial period.

Comgest Growth Asia

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases[1]

Security	Quantity	Settlement (USD)	% of Total Purchases
Park Systems Corp	11,123	2,151,402	39.57
Contemporary Amperex Technology Co Ltd	17,600	1,039,116	19.11
E Ink Holdings Inc	139,000	899,579	16.55
Recruit Holdings Co Ltd	11,300	766,279	14.10
Sinbon Electronics Co Ltd	66,000	580,100	10.67

[1] Represents total purchases during the financial period.

Comgest Growth Asia

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales

Security	Quantity	Settlement (USD)	% of Total Sales
Taiwan Semiconductor Manufacturing Co Ltd	91,000	5,682,487	12.06
Murata Manufacturing Co Ltd	126,500	4,533,564	9.62
Samsung Electronics Co Ltd	20,292	3,148,062	6.68
Delta Electronic Industrial Company Limited	54,000	2,652,453	5.63
Shenzhou International Group	298,500	2,402,154	5.10
Softbank Group Corp	65,100	1,907,553	4.05
Sony Group Corporation	69,000	1,554,318	3.30
Fast Retailing Co Ltd	3,700	1,491,567	3.16
Tokai Carbon Korea Co Ltd	9,819	1,480,447	3.14
Cheil Worldwide Inc	97,140	1,419,959	3.01
ANTA Sports Products Ltd	128,400	1,294,366	2.75
PT Bank Central Asia Tbk	2,398,100	1,035,056	2.20
Pan Pacific International Holdings	157,200	1,032,738	2.19
NetEase Com Inc	42,700	1,025,392	2.18
Tencent Holdings Limited	14,300	1,010,542	2.14
Daifuku Co Ltd	27,400	971,319	2.06
Asics Corporation	33,900	931,530	1.98
Keyence Corp	2,300	884,326	1.88
Fanuc Ltd	20,900	815,808	1.73
Mobile World Investment	260,900	806,439	1.71
Kweichow Moutai Co Ltd - A Shares	3,700	778,820	1.65
Shin Etsu Chemical Company Ltd	19,000	735,684	1.56
HDFC Bank Limited	80,018	735,134	1.56
Mitsui Fudosan Co Ltd	57,400	714,786	1.52
AIA Group Ltd	65,200	713,260	1.51
Hitachi Ltd	22,800	713,213	1.51
Midea Group Co Ltd - A Shares	62,700	698,430	1.48
Lasertec Corp	3,100	683,314	1.45
Recruit Holdings Co Ltd	12,600	528,258	1.12
H World Group Limited	98,800	524,210	1.11
Yum China Holdings Inc	9,695	514,487	1.09
Park Systems Corp	2,512	491,147	1.04
NEC Corp	17,200	490,412	1.04
Tokyo Electron Ltd	1,900	482,162	1.02

Comgest Growth Asia Pac ex Japan

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases[1]

Security	Quantity	Settlement (USD)	% of Total Purchases
Tencent Holdings Limited	15,200	1,172,734	20.85
Park Systems Corp	6,049	1,105,152	19.65
Samsung Electronics Co Ltd	4,889	735,650	13.08
Chroma ATE Inc	7,000	525,127	9.33
SK Hynix Inc	301	461,644	8.21
Phunhuan Jewelry Joint Stock Company	89,100	428,390	7.62
Kweichow Moutai Co Ltd - A Shares	1,800	385,508	6.85
MakeMyTrip Limited	4,003	295,593	5.25
ALS Ltd	18,373	261,791	4.65
Acter Group Corporation	6,000	253,818	4.51

[1] Represents total purchases during the financial period.

Comgest Growth Asia Pac ex Japan

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales

Security	Quantity	Settlement (USD)	% of Total Sales
Taiwan Semiconductor Manufacturing Co Ltd	59,000	3,858,778	15.28
Delta Electronic Industrial Company Limited	29,000	1,956,286	7.75
Samsung Electronics Co Ltd	9,830	1,803,103	7.14
Ping An Insurance Group Co of China Ltd - H Shares	172,000	1,509,686	5.98
LG Chem Ltd	5,034	1,087,307	4.31
Kweichow Moutai Co Ltd - A Shares	5,000	995,505	3.94
Tencent Holdings Limited	15,100	915,628	3.63
Tokai Carbon Korea Co Ltd	4,417	807,521	3.20
Shenzhou International Group	99,700	784,925	3.11
AIA Group Ltd	67,800	766,539	3.04
ANTA Sports Products Ltd	78,200	738,164	2.92
HDFC Bank Limited	24,343	635,687	2.52
Shenzhen Mindray Bio-Medical Electronics	25,100	596,280	2.36
Contemporary Amperex Technology Co Ltd	9,000	575,902	2.28
Midea Group Co Ltd - A Shares	42,500	495,361	1.96
Mobile World Investment	151,600	493,258	1.95
NetEase Com Inc	19,800	471,677	1.87
Shriram Finance Limited	42,817	461,324	1.83
Phunhuan Jewelry Joint Stock Company	163,600	446,876	1.77
Coway Co Ltd	7,521	439,684	1.74
Lasertec Corp	1,400	379,652	1.50
H World Group Limited	78,600	377,034	1.49
ALS Ltd	22,490	369,951	1.46
PT Map Aktif Adiperkasa Tbk	10,033,400	352,874	1.40
KEC International Ltd	53,768	351,611	1.39
Trip.com Group Ltd	6,300	340,197	1.35
Bajaj Finance Ltd	32,490	330,832	1.31
Centre Testing International Group Co Ltd	137,300	329,374	1.30
E Ink Holdings Inc	59,000	309,511	1.23
Park Systems Corp	1,474	303,535	1.20
Sinbon Electronics Co Ltd	32,000	300,187	1.19
Sany Heavy Industry	97,582	286,663	1.14
Yum China Holdings Inc	5,636	277,773	1.10
PT Bank Central Asia Tbk	777,600	277,371	1.10

Comgest Growth China

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases[1]

Security	Quantity	Settlement (EUR)	% of Total Purchases
Fuyao Glass Industry Group Co Ltd	466,000	2,999,388	11.04
Advanced Micro-Fabrication Equipment Inc	59,093	2,674,967	9.85
Atour Lifestyle Holdings Ltd	69,638	2,232,314	8.22
Contemporary Amperex Technology Co Ltd	40,200	2,005,590	7.39
BYD Company Limited	171,500	1,888,468	6.96
Tencent Holdings Limited	28,900	1,726,441	6.36
Bilibili Inc	83,860	1,713,193	6.31
Jiangsu Hengrui Medical - A Shares	216,800	1,609,561	5.93
Nongfu Spring Co Ltd	320,600	1,592,548	5.87
Yum China Holdings Inc	29,250	1,225,166	4.51
Shenzhen Inovance Technology Co Ltd	128,110	1,167,761	4.30
Alibaba Group Holding Ltd	92,300	1,146,236	4.22
Didi Global Inc	222,673	996,179	3.67
NetEase Com Inc	46,800	970,141	3.57
Kweichow Moutai Co Ltd - A Shares	4,400	815,307	3.00
Kanzhun Ltd	53,859	729,425	2.69
Naura Technology Group Co Ltd	9,800	577,364	2.13
Trip.com Group Ltd	12,600	544,278	2.00
Pop Mart International Group Limited	24,000	537,413	1.98

[1] Represents total purchases during the financial period.

Comgest Growth China

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales[1]

Security	Quantity	Settlement (EUR)	% of Total Sales
H World Group Limited	1,112,000	4,486,377	12.37
Trip.com Group Ltd	109,400	4,243,137	11.70
Shenzhou International Group	716,300	4,077,766	11.24
Ping An Insurance Group Co of China Ltd - H Shares	405,500	2,785,705	7.68
Contemporary Amperex Technology Co Ltd	51,100	2,516,983	6.94
ZTO Express Cayman Inc	88,850	1,879,433	5.18
Yum China Holdings Inc	41,593	1,863,206	5.14
Midea Group Co Ltd - A Shares	179,000	1,793,345	4.95
Sany Heavy Industry	533,869	1,443,794	3.98
Tencent Holdings Limited	20,600	1,285,631	3.55
Fuyao Glass Industry Group Co Ltd	163,200	1,270,429	3.50
Shenzhen Inovance Technology Co Ltd	127,100	1,219,034	3.36
Kweichow Moutai Co Ltd - A Shares	6,400	1,137,643	3.14
Meituan	129,800	1,124,812	3.10
Centre Testing International Group Co Ltd	566,600	1,098,867	3.03
Pinduoduo Inc	14,747	1,043,090	2.88
Tencent Music Entertainment Group	123,581	1,024,825	2.83
Bilibili Inc	36,440	1,005,386	2.77
Alibaba Group Holding Ltd	36,400	616,819	1.70
Fuyao Glass Industry Group Co Ltd	49,600	348,378	0.96

[1] Represents total sales during the financial period.

Comgest Growth India

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Purchases[1]

Security	Quantity	Settlement (USD)	% of Total Purchases
ICICI Bank Ltd	78,977	2,282,234	23.01
Polycab India Ltd	13,515	1,107,406	11.17
Mahindra & Mahindra Ltd	24,666	801,785	8.08
Titan Industries	18,206	781,251	7.87
Central Depository Services India Ltd	52,555	770,088	7.76
Apollo Hospitals Enterprise Ltd	8,295	679,982	6.85
SRF Ltd	20,242	629,020	6.34
JB Chemicals & Pharmaceuticals Ltd	28,043	627,501	6.33
Amber Enterprises India Ltd	7,742	569,567	5.74
Cognizant Technology Solutions Corp	5,581	473,738	4.78
Endurance Technologies Ltd	14,412	398,933	4.02
Bharti Hexacom Limited	18,898	320,312	3.23
Eternal Ltd	58,666	140,985	1.42
Sun Pharmaceutical Industries	6,587	128,296	1.29
Ultratech Cemco Ltd	982	117,011	1.18
Motherson Sumi Wiring India Ltd	229,361	92,685	0.93

[1] Represents total purchases during the financial period.

Comgest Growth India

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2026

Sales

Security	Quantity	Settlement (USD)	% of Total Sales
Shriram Finance Limited	126,253	1,241,808	8.52
KEC International Ltd	176,055	1,148,677	7.88
Suzuki Motor Corp	97,900	1,135,335	7.79
Colgate-Palmolive (India) Ltd	45,252	1,018,580	6.99
CMS Info Systems Limited	281,008	964,162	6.61
Oberoi Realty Ltd	55,655	945,576	6.48
Cipla Ltd	48,755	731,062	5.01
Endurance Technologies Ltd	26,655	708,861	4.86
Reliance Industries Ltd	42,249	628,941	4.31
Sun Pharmaceutical Industries	33,936	626,949	4.30
Ultratech Cemco Ltd	4,914	600,900	4.12
Bajaj Finance Ltd	58,594	560,005	3.84
Varun Beverages Ltd	106,591	532,908	3.65
Signatureglobal India Ltd	53,451	525,586	3.60
Motherson Sumi Wiring India Ltd	1,074,219	482,700	3.31
HDFC Bank Limited	11,296	390,222	2.68
JB Chemicals & Pharmaceuticals Ltd	16,858	374,020	2.56
NIIT Technologies Ltd	19,690	354,312	2.43
REC Ltd	89,669	348,400	2.39
Hitachi Energy India Ltd	812	304,752	2.09
Amber Enterprises India Ltd	3,306	285,204	1.96
Eternal Ltd	111,114	282,835	1.94

Appendix I

Additional Provisions for Investors in Switzerland

Terms for Distribution of the Company within and from Switzerland

For the distribution of the Company within or from Switzerland the following shall apply in addition to the terms and conditions of the Prospectus:

Paying Agent in Switzerland

BNP Paribas Securities Services, Paris
Succursale de Zurich
Selnaustrasse 16
8002 Zurich
Switzerland

Representative in Switzerland

BNP Paribas Securities Services, Paris
Succursale de Zurich
Selnaustrasse 16
8002 Zurich
Switzerland

Place of Performance and Place of Jurisdiction

For shares of the Company distributed in Switzerland, the place of performance and the place of jurisdiction shall be at the seat of the Representative in Zürich.

Order of the Company's Publications

The Prospectus, KID[1], Memorandum and Articles of Association, annual report and audited financial statements and semi-annual report and financial statements as well as list of purchases and sales are available free of charge at the registered office of the Swiss Representative in Switzerland.

Publications

The publications of the Company in Switzerland shall be made in one of the Swiss official languages on the Fund info website (www.fundinfo.com).

Publications of the Net Asset Value per Share in Switzerland

The publication of the Net Asset Value per Share in Switzerland shall take place daily each time the Net Asset Value per Share is calculated (other than bank holidays) on the Fund info website (www.fundinfo.com).

[1] UK investors should refer to the UCITS KIID.

Appendix II

Total Expense Ratios

The annualised total expense ratios for the financial period/year are calculated by the Administrator and are set out in the table below.

The total expense ratio calculation includes all annual operating costs and excludes bank interest, foreign exchange, transaction and dealing costs, and withdrawn taxes on dividends and interest in compliance with the guidelines set out by the Swiss Funds and Asset Management Association (SFAMA) and with the Guidance 1/05 UCITS Regulations.

Fund*	Total Expense Ratio Financial Period Ended 30 June 2026	Total Expense Ratio Financial Year Ended 31 December 2025
	%	%
Comgest Growth Global USD Acc Class	1.61	1.58
Comgest Growth Global EUR I Acc Class	0.96	0.93
Comgest Growth Global EUR R Acc Class	2.11	2.08
Comgest Growth Global EUR Dis Class	1.91	1.88
Comgest Growth Global EUR SI Acc Class	-	0.83
Comgest Growth Global EUR Z Acc Class	1.01	0.98
Comgest Growth Global EUR Fixed Dis Class	1.91	1.88
Comgest Growth Global GBP U Acc Class	0.96	0.93
Comgest Growth Global USD I Acc Class	0.96	0.93
Comgest Growth Global GBP U Dis Class	0.96	0.93
Comgest Growth Global Compounders EUR I Acc Class	0.10	0.10
Comgest Growth Global Compounders EUR SI Acc Class	0.70	0.70
Comgest Growth Global Compounders GBP U Acc Class	0.95	0.95
Comgest Growth Global Compounders EUR R Acc Class	1.90	1.90
Comgest Growth Global Compounders EUR Z Acc Class	1.00	1.00
Comgest Growth Global ESG Plus EUR I Acc Class	-	0.95
Comgest Growth Global ESG Plus EUR Z Acc Class	-	1.00
Comgest Growth Global ESG Plus GBP U Dis Class	-	0.95
Comgest Growth Global ESG Plus USD Acc Class	-	1.60
Comgest Growth Global Developed Markets EUR I Acc Class	0.10	0.10
Comgest Growth EAFE USD I Acc Class	1.10	1.10
Comgest Growth America USD Acc Class	1.60	1.59
Comgest Growth America USD I Acc Class	0.85	0.84
Comgest Growth America EUR Acc Class	1.63	1.59
Comgest Growth America EUR Dis Class	1.60	1.58
Comgest Growth America EUR Fixed Dis Class	1.59	1.60
Comgest Growth America EUR R Acc Class	2.10	2.09
Comgest Growth America EUR R H Acc Class	2.10	2.09
Comgest Growth America EUR I H Acc Class	0.86	0.84
Comgest Growth America EUR I Acc Class	0.84	0.84
Comgest Growth America EUR Z Acc Class	0.90	0.89
Comgest Growth America GBP U Acc Class	0.86	0.84
Comgest Growth America GBP Y Acc Class	0.48	-
Comgest Growth America USD Z Acc Class	0.92	-
Comgest Growth America ESG Plus EUR Acc Class	1.60	1.60
Comgest Growth America ESG Plus EUR SEA Acc Class	0.50	0.50
Comgest Growth America ESG Plus EUR Z Acc Class	0.90	0.90
Comgest Growth America ESG Plus USD Acc Class	1.60	1.60
Comgest Growth America ESG Plus USD SEA Acc Class	0.50	0.50
Comgest Growth Japan JPY Acc Class	1.58	1.57
Comgest Growth Japan JPY I Acc Class	0.94	0.93

Appendix II (continued)

Total Expense Ratios (continued)

Fund*	Total Expense Ratio Financial Period Ended 30 June 2026	Total Expense Ratio Financial Year Ended 31 December 2025
	%	%
Comgest Growth Japan EUR I Acc Class	0.93	0.92
Comgest Growth Japan USD I Acc Class	0.93	0.94
Comgest Growth Japan EUR R Dis Class	1.78	1.77
Comgest Growth Japan EUR I H Acc Class	0.93	0.96
Comgest Growth Japan EUR SI Acc Class	0.85	0.84
Comgest Growth Japan GBP Z H Acc Class	0.93	0.92
Comgest Growth Japan GBP U Acc Class	0.93	0.93
Comgest Growth Japan EUR Acc Class	1.46	-
Comgest Growth Japan EUR H Dis Class	1.78	1.77
Comgest Growth Japan EUR R Acc Class	1.78	1.77
Comgest Growth Japan EUR R H Acc Class	1.77	1.78
Comgest Growth Japan EUR ZH Acc Class	0.98	0.98
Comgest Growth Japan EUR Z Acc Class	0.98	0.97
Comgest Growth Japan USD R Acc Class	1.78	1.78
Comgest Growth Japan USD I H Acc Class	0.94	0.93
Comgest Growth Japan GBP UH Acc Class	0.93	0.92
Comgest Growth Japan GBP SU Acc Class	0.83	0.82
Comgest Growth Japan EUR I Dis Class	0.94	0.95
Comgest Growth Japan USD RH Acc Class	1.78	1.78
Comgest Growth Japan JPY I Dis Class	0.93	0.91
Comgest Growth Japan JPY X Acc Class	0.09	0.06
Comgest Growth Japan GBP U Dis Class	0.92	0.95
Comgest Growth Japan Compounders EUR EA Acc Class	0.70	0.70
Comgest Growth Japan Compounders EUR I Acc Class	0.95	0.95
Comgest Growth Japan Compounders EUR R Acc Class	2.10	2.10
Comgest Growth Japan Compounders EUR SEA Acc Class	0.55	0.55
Comgest Growth Japan Compounders GBP U Acc Class	0.95	0.95
Comgest Growth Japan Compounders JPY SI Acc Class	0.70	0.70
Comgest Growth Emerging Markets USD Acc Class	1.61	1.54
Comgest Growth Emerging Markets USD Dis Class	1.60	1.48
Comgest Growth Emerging Markets EUR Acc Class	1.60	1.48
Comgest Growth Emerging Markets EUR Dis Class	1.60	1.49
Comgest Growth Emerging Markets EUR I Acc Class	1.11	1.03
Comgest Growth Emerging Markets EUR I Dis Class	1.12	1.08
Comgest Growth Emerging Markets EUR R Acc Class	2.09	1.97
Comgest Growth Emerging Markets USD I Acc Class	1.13	1.02
Comgest Growth Emerging Markets GBP U Acc Class	1.12	1.01
Comgest Growth Emerging Markets EUR Z Acc Class	1.16	1.09
Comgest Growth Emerging Markets GBP Z Acc Class	1.13	1.04
Comgest Growth Emerging Markets USD R Acc Class	2.08	1.99
Comgest Growth Emerging Markets EUR Z Dis Class	1.16	1.16
Comgest Growth Emerging Markets USD Z Acc Class	1.17	1.04
Comgest Growth Emerging Markets USD Z Dis Class	1.16	1.05
Comgest Growth Emerging Markets EUR I Fixed Dis Class	-	1.01
Comgest Growth Emerging Markets EUR Fixed Dis Class	1.60	1.49
Comgest Growth Emerging Markets ex China USD I Acc Class	0.10	0.10

Appendix II (continued)

Total Expense Ratios (continued)

Fund*	Total Expense Ratio Financial Period Ended 30 June 2026	Total Expense Ratio Financial Year Ended 31 December 2025
	%	%
Comgest Growth Emerging Markets ex China EUR I Acc Class	0.10	0.10
Comgest Growth Emerging Markets Plus EUR Acc Class	1.60	1.60
Comgest Growth Emerging Markets Plus EUR I Acc Class	1.10	1.10
Comgest Growth Emerging Markets Plus GBP U Acc Class	1.10	1.10
Comgest Growth Emerging Markets Plus GBP X Dis Class	0.10	0.10
Comgest Growth Emerging Markets Plus EUR Z Acc Class	1.12	1.15
Comgest Growth Europe EUR Acc Class	1.65	1.59
Comgest Growth Europe EUR Dis Class	1.64	1.59
Comgest Growth Europe EUR I Acc Class	1.14	1.08
Comgest Growth Europe EUR I Dis Class	1.14	1.09
Comgest Growth Europe EUR R Acc Class	2.15	2.08
Comgest Growth Europe EUR Z Dis Class	1.19	1.14
Comgest Growth Europe USD Acc Class	1.65	1.58
Comgest Growth Europe USD I Acc Class	1.14	1.09
Comgest Growth Europe EUR X Acc Class	-	0.09
Comgest Growth Europe EUR Z Acc Class	1.19	1.13
Comgest Growth Europe USD I H Acc Class	1.15	1.09
Comgest Growth Europe EUR Fixed Dis Class	1.65	1.59
Comgest Growth Europe EUR I Fixed Dis Class	1.13	1.09
Comgest Growth Europe USD Z Acc Class	1.20	1.13
Comgest Growth Europe GBP U Acc Class	1.14	1.09
Comgest Growth Europe CHF Z Acc Class	1.19	-
Comgest Growth Europe Compounders EUR Acc Class	1.60	1.56
Comgest Growth Europe Compounders EUR EA Acc Class	0.70	0.68
Comgest Growth Europe Compounders EUR I Acc Class	1.10	1.07
Comgest Growth Europe Compounders EUR R Acc Class	2.10	2.07
Comgest Growth Europe Compounders EUR SI Acc Class	0.70	0.69
Comgest Growth Europe Compounders EUR SEA Acc Class	0.55	0.53
Comgest Growth Europe Compounders GBP U Acc Class	1.06	1.04
Comgest Growth Europe Compounders EUR Z Acc Class	1.15	1.13
Comgest Growth Europe ESG Plus EUR I Acc Class	1.10	1.10
Comgest Growth Europe ESG Plus EUR SI Dis Class*	0.70	1.10
Comgest Growth Europe ESG Plus EUR Acc Class	1.60	1.60
Comgest Growth Europe ESG Plus EUR Z Acc Class	1.15	1.15
Comgest Growth Europe S EUR Acc Class	2.25	2.16
Comgest Growth Europe S EUR Z Acc Class	1.35	1.23
Comgest Growth Europe S USD Acc Class	2.25	2.17
Comgest Growth Europe S USD I Acc Class	1.30	1.21
Comgest Growth Europe S USD Z Acc Class	1.35	1.24
Comgest Growth Europe S GBP U Acc Class	1.30	1.20
Comgest Growth Europe Opportunities EUR Acc Class	1.67	1.60
Comgest Growth Europe Opportunities EUR I Acc Class	1.17	1.10
Comgest Growth Europe Opportunities EUR R Acc Class	2.17	2.10
Comgest Growth Europe Opportunities EUR Dis Class	1.67	1.60
Comgest Growth Europe Opportunities EUR Z Acc Class	1.22	1.15
Comgest Growth Europe Opportunities USD I H Acc Class	1.17	1.10
Comgest Growth Europe Opportunities GBP U Acc Class	1.17	1.10

*Name change from EUR I Dis Class to EUR SI Dis Class as per the Prospectus update 31 March 2026.

Appendix II (continued)

Total Expense Ratios (continued)

Fund*	Total Expense Ratio Financial Period Ended 30 June 2026	Total Expense Ratio Financial Year Ended 31 December 2025
	%	%
Comgest Growth Europe Smaller Companies EUR Acc Class	1.65	1.60
Comgest Growth Europe Smaller Companies EUR Dis Class	1.95	1.91
Comgest Growth Europe Smaller Companies EUR I Acc Class	1.15	1.10
Comgest Growth Europe Smaller Companies EUR Z Acc Class	1.20	1.16
Comgest Growth Europe Smaller Companies EUR R Acc Class	2.15	2.10
Comgest Growth Europe Smaller Companies EUR I Dis Class	1.15	1.10
Comgest Growth Europe Smaller Companies GBP U Acc Class	1.15	1.10
Comgest Growth Europe ex UK GBP SU H Acc Class	1.00	0.99
Comgest Growth Europe ex UK GBP SU Acc Class	1.00	0.99
Comgest Growth Europe ex UK GBP U Acc Class	1.15	1.14
Comgest Growth Europe ex UK EUR SI Acc Class	1.00	0.99
Comgest Growth Europe ex UK GBP Y Acc Class	0.90	0.89
Comgest Growth Europe ex UK EUR SI Dis Class	1.00	1.00
Comgest Growth Europe ex UK GBP SU Dis Class	1.00	0.99
Comgest Growth Europe ex UK GBP Y Dis Class	0.90	0.90
Comgest Growth Europe ex UK Compounders EUR SEA Acc Class	0.45	0.45
Comgest Growth Europe ex UK Compounders GBP SEA Acc Class	0.45	0.45
Comgest Growth Europe ex UK Compounders GBP U Class	0.95	0.95
Comgest Growth Asia USD Acc Class	1.66	1.62
Comgest Growth Asia EUR Acc Class	1.64	1.59
Comgest Growth Asia EUR I Acc Class	1.15	1.13
Comgest Growth Asia EUR Z Acc Class	1.21	1.18
Comgest Growth Asia Pac ex Japan USD Acc Class	1.75	1.75
Comgest Growth Asia Pac ex Japan USD Dis Class	1.75	1.75
Comgest Growth Asia Pac ex Japan USD I Acc Class	1.25	1.25
Comgest Growth Asia Pac ex Japan EUR I Acc Class	1.25	1.25
Comgest Growth Asia Pac ex Japan EUR Dis Class	1.75	1.75
Comgest Growth Asia Pac ex Japan EUR R Acc Class	2.25	2.25
Comgest Growth Asia Pac ex Japan EUR Z Acc Class	1.30	1.30
Comgest Growth China EUR Acc Class	1.65	1.65
Comgest Growth China USD Acc Class	1.65	1.65
Comgest Growth China EUR SI Acc Class	1.15	1.14
Comgest Growth China EUR I Acc Class	1.40	1.40
Comgest Growth China EUR Z Acc Class	1.45	1.46
Comgest Growth China USD I Acc Class	1.40	1.40
Comgest Growth China GBP U Acc Class	1.25	1.39
Comgest Growth India USD Acc Class	2.00	2.00
Comgest Growth India EUR Acc Class	1.83	1.87
Comgest Growth India EUR I Acc Class	1.50	1.50
Comgest Growth India EUR R Acc Class	2.75	2.75
Comgest Growth India EUR Z Acc Class	1.55	1.46

* Annualised expense ratio. Refer to Note 5 for all other information on share class launches and liquidations.
[1] Refer to Note 5 for termination date.

Appendix II (continued)

Fund Performance Data

The percentage total return of one share of each share class from inception is calculated in accordance with the Swiss Funds and Asset Management Association (SFAMA) guidelines and is detailed below:

Share Class*	CCY	Launch Date	Launch Price	6 Month Period To 30 June 2026	12 Month Year To 31 Dec 2025	12 Month Year To 31 Dec 2024	Inception To 30 June 2026
				%	%	%	%
Comgest Growth Global USD Acc Class	USD	06/11/2003	$10.00	(1.76)	13.28	9.11	414.50
Comgest Growth Global USD I Acc Class	USD	30/01/2018	$29.66	(1.45)	14.01	9.82	83.07
Comgest Growth Global EUR I Acc Class	EUR	18/09/2014	€15.45	1.21	0.55	17.14	212.82
Comgest Growth Global EUR R Acc Class	EUR	17/01/2014	€14.20	0.69	(0.61)	15.84	199.51
Comgest Growth Global EUR Dis Class	EUR	23/11/2016	€19.41	0.78	(0.41)	16.06	127.61
Comgest Growth Global EUR SI Acc Class	EUR	19/09/2019	€30.10	(100.00)	0.63	17.26	(100.00)
Comgest Growth Global EUR Z Acc Class	EUR	07/10/2016	€19.19	1.22	0.46	17.12	150.81
Comgest Growth Global EUR Fixed Dis Class	EUR	23/10/2020	€10.00	0.76	(2.48)	10.73	11.10
Comgest Growth Global GBP U Acc Class	GBP	29/03/2017	£18.30	(0.14)	6.17	11.79	127.38
Comgest Growth Global GBP U Dis Class	GBP	03/02/2020	£26.88	(0.12)	5.86	11.71	54.17
Comgest Growth Global Compounders EUR I Acc Class	EUR	29/11/2021	€10.00	1.60	1.11	12.98	20.70
Comgest Growth Global Compounders EUR R Acc Class	EUR	31/01/2025	€10.00	1.25	-	-	(2.90)
Comgest Growth Global Compounders EUR SI Acc Class	GBP	03/07/2024	£10.00	1.78	1.30	-	3.20
Comgest Growth Global Compounders EUR Z Acc Class	EUR	31/01/2025	€10.00	1.65	-	-	(1.70)
Comgest Growth Global Compounders GBP U Acc Class	GBP	25/09/2024	£10.00	0.27	6.73	-	9.80
Comgest Growth Global ESG Plus EUR I Acc Class	EUR	30/11/2020	€10.00	(100.00)	(0.36)	15.31	(100.00)
Comgest Growth Global ESG Plus GBP U Acc Class	GBP	06/05/2021	£10.00	-	-	(100.00)	(100.00)
Comgest Growth Global ESG Plus USD Acc Class	USD	06/05/2021	$10.00	(100.00)	12.28	7.38	(100.00)
Comgest Growth Global ESG Plus EUR Z Acc Class	EUR	06/05/2021	€10.00	(100.00)	(0.38)	15.26	(100.00)
Comgest Growth Global ESG Plus GBP U Dis Class	GBP	28/06/2021	£10.00	(100.00)	5.03	10.06	(100.00)
Comgest Growth Global Flex EUR I Acc Class	EUR	31/07/2017	€10.00	-	(100.00)	8.46	(100.00)
Comgest Growth Global Flex EUR I Fixed Dis Class	EUR	06/09/2023	€10.00	-	(100.00)	8.39	(100.00)
Comgest Growth Global Flex EUR R Acc Class	EUR	11/10/2017	€10.00	-	(100.00)	7.45	(100.00)
Comgest Growth Global Flex EUR Z Acc Class	EUR	09/01/2018	€11.62	-	(100.00)	8.35	(100.00)
Comgest Growth Global Developed Markets EUR I Acc Class	EUR	12/04/2023	€10.00	0.48	(1.42)	10.18	25.40
Comgest Growth EAFE USD I Acc Class	USD	13/04/2012	$10.00	(0.26)	8.47	(1.42)	170.80
Comgest Growth America USD Acc Class	USD	25/04/2000	$10.00	(5.37)	14.50	15.29	495.70
Comgest Growth America USD I Acc Class	USD	07/02/2013	$12.18	(5.03)	15.34	16.15	438.10
Comgest Growth America EUR Acc Class	EUR	14/06/2023	€ 10.00	(2.83)	0.98	22.92	30.50
Comgest Growth America EUR Dis Class	EUR	05/09/2023	€ 10.00	(2.76)	0.95	22.99	23.40
Comgest Growth America EUR Fixed Dis Class	EUR	24/02/2025	€9.98	-	-	-	(7.92)
Comgest Growth America EUR R Acc Class	EUR	14/06/2012	€8.27	(3.03)	0.44	22.38	488.63
Comgest Growth America EUR R H Acc Class	EUR	21/12/2023	€10.00	(6.51)	11.21	12.85	17.80
Comgest Growth America EUR I H Acc Class	EUR	22/08/2017	€17.87	(6.02)	12.91	14.46	198.10
Comgest Growth America EUR I Acc Class	EUR	11/10/2023	€10.00	(2.45)	1.71	23.94	27.40
Comgest Growth America EUR Z Acc Class	EUR	05/01/2018	€18.49	(2.46)	1.66	23.84	191.40
Comgest Growth America GBP U Acc Class	GBP	07/08/2019	£22.97	(3.76)	7.41	18.23	115.06
Comgest Growth America GBP Y Acc Class	GBP	20/02/2026	£10.00	-	-	-	(0.10)
Comgest Growth America USD Z Acc Class	USD	22/01/2026	£10.00	-	-	-	(5.10)
Comgest Growth America ESG Plus EUR Acc Class	EUR	25/07/2025	€10.00	23.41	-	-	34.30
Comgest Growth America ESG Plus EUR Z Acc Class	EUR	20/06/2025	€10.00	23.84	-	-	35.60
Comgest Growth America ESG Plus USD Acc Class	USD	23/06/2025	$10.00	20.29	-	-	32.80
Comgest Growth America ESG Plus USD SEA Acc Class	USD	11/06/2025	$10.00	20.81	-	-	34.10
Comgest Growth America ESG Plus EUR SEA Acc Class	EUR	13/06/2025	$10.00	24.12	-	-	28.10
Comgest Growth Japan JPY Acc Class	JPY	25/04/2000	¥1,000	30.44	19.84	14.14	197.80
Comgest Growth Japan JPY I Acc Class	JPY	17/12/2014	¥761	30.87	20.63	14.82	332.33
Comgest Growth Japan JPY I Dis Class	JPY	24/01/2020	¥1,450	30.85	20.22	14.70	125.24
Comgest Growth Japan EUR I Acc Class	EUR	13/01/2016	€6.76	29.44	6.64	9.94	155.62
Comgest Growth Japan EUR R Dis Class	EUR	11/02/2016	€6.33	28.84	5.79	9.00	153.40

Appendix II (continued)

Fund Performance Data (continued)

Share Class*	CCY	Launch Date	Launch Price	6 Month Period To 30 June 2026	12 Month Year To 31 Dec 2025	12 Month Year To 31 Dec 2024	Inception To 30 June 2026
					%	%	%
Comgest Growth Japan EUR I H Acc Class	EUR	22/08/2016	€7.93	31.65	23.60	18.75	270.37
Comgest Growth Japan EUR X H Acc Class	EUR	25/10/2018	€10.29	-	(100.00)	19.76	(100.00)
Comgest Growth Japan EUR H Dis Class	EUR	16/11/2016	€7.63	31.11	21.38	18.17	247.44
Comgest Growth Japan EUR SI Acc Class	EUR	03/02/2021	€10.00	29.57	6.71	10.07	13.50
Comgest Growth Japan EUR R Acc Class	EUR	16/11/2016	€7.63	28.96	5.71	9.01	110.09
Comgest Growth Japan EUR Z H Acc Class	EUR	03/10/2017	€8.46	31.70	22.21	18.99	201.54
Comgest Growth Japan EUR Z Acc Class	EUR	21/12/2017	€9.33	29.40	6.58	9.78	84.46
Comgest Growth Japan EUR R H Acc Class	EUR	30/07/2020	€12.25	31.15	22.45	17.52	117.22
Comgest Growth Japan EUR I Dis Class	EUR	23/01/2019	€9.24	29.41	6.54	9.67	85.61
Comgest Growth Japan USD I Acc Class	USD	06/03/2017	$8.68	25.82	20.93	3.00	135.25
Comgest Growth Japan USD R Acc Class	USD	21/03/2018	$12.33	25.35	19.95	2.10	54.42
Comgest Growth Japan USD I H Acc Class	USD	10/01/2018	$11.98	32.64	25.53	20.53	215.78
Comgest Growth Japan USD R H Acc Class	USD	09/07/2019	$11.99	32.24	24.83	20.21	195.58
Comgest Growth Japan GBP Z H Acc Class	GBP	16/11/2016	£6.73	32.65	24.61	20.34	314.12
Comgest Growth Japan GBP U Acc Class	GBP	18/09/2018	£9.37	27.83	12.56	4.96	62.75
Comgest Growth Japan GBP SU Acc Class	GBP	17/12/2020	£10.00	27.83	12.63	5.06	10.70
Comgest Growth Japan GBP U Dis Class	GBP	06/12/2021	£10.00	27.76	12.23	4.68	19.50
Comgest Growth Japan GBP U H Acc Class	GBP	24/01/2018	£8.91	32.61	24.78	20.31	172.95
Comgest Growth Japan JPY X Acc Class	JPY	02/04/2025	¥1,000	31.38	-	-	65.80
Comgest Growth Japan EUR Acc Class	EUR	13/05/2026	€10.00	-	-	-	8.80
Comgest Growth Japan Compounders EUR EA Acc Class	EUR	01/09/2023	€10.00	31.29	4.03	8.97	56.10
Comgest Growth Japan Compounders EUR I Acc Class	EUR	28/06/2024	€10.00	31.10	3.68	-	40.80
Comgest Growth Japan Compounders EUR R Acc Class	EUR	21/07/2023	€10.00	30.32	2.48	7.41	51.30
Comgest Growth Japan Compounders EUR SEA Acc Class	EUR	03/07/2024	€10.00	31.44	4.08	-	40.90
Comgest Growth Japan Compounders GBP U Acc Class	GBP	27/09/2024	£10.00	29.36	9.46	-	42.30
Comgest Growth Japan Compounders JPY SI Acc Class	JPY	24/12/2019	¥1,000	32.66	17.62	13.85	175.40
Comgest Growth Emerging Markets USD Acc Class	USD	06/11/2003	$10.00	27.20	26.01	(2.07)	400.40
Comgest Growth Emerging Markets USD Dis Class	USD	30/03/2006	$19.72	27.21	24.54	(2.39)	127.38
Comgest Growth Emerging Markets USD I Acc Class	USD	19/01/2012	$29.24	27.50	26.68	(1.60)	83.62
Comgest Growth Emerging Markets USD X Acc Class	USD	30/12/2016	$33.25	-	-	(100.00)	(100.00)
Comgest Growth Emerging Markets USD R Acc Class	USD	07/11/2017	$44.34	26.88	25.48	(2.51)	11.46
Comgest Growth Emerging Markets USD Z Acc Class	USD	17/04/2018	$43.85	27.45	26.61	(1.63)	21.96
Comgest Growth Emerging Markets USD Z Dis Class	USD	26/02/2018	$46.90	27.47	24.03	(2.38)	1.60
Comgest Growth Emerging Markets EUR Acc Class	EUR	04/11/2024	€10.00	30.65	11.23	-	47.50
Comgest Growth Emerging Markets EUR Z Dis Class	EUR	17/05/2018	€34.95	30.93	10.21	4.01	20.74
Comgest Growth Emerging Markets EUR Dis Class	EUR	03/10/2007	€22.36	30.64	10.29	4.06	76.03
Comgest Growth Emerging Markets EUR I Acc Class	EUR	18/01/2012	€22.12	30.96	11.70	4.96	106.92
Comgest Growth Emerging Markets EUR I Dis Class	EUR	16/12/2014	€26.52	31.00	10.22	4.02	60.11
Comgest Growth Emerging Markets EUR R Acc Class	EUR	14/06/2012	€21.06	30.37	10.66	3.97	88.32
Comgest Growth Emerging Markets EUR I Fixed Dis Class	EUR	23/12/2019	€37.64	(100.00)	8.96	(0.10)	(100.00)
Comgest Growth Emerging Markets EUR Fixed Dis Class	EUR	12/07/2019	€33.37	30.71	8.51	(0.60)	(5.75)
Comgest Growth Emerging Markets EUR Y Acc Class	EUR	16/04/2020	€29.36	(100.00)	-	-	(100.00)
Comgest Growth Emerging Markets EUR Z Acc Class	EUR	18/11/2013	€22.60	30.94	11.64	4.90	93.98
Comgest Growth Emerging Markets GBP U Acc Class	GBP	12/01/2012	£18.38	29.20	17.94	0.19	120.02
Comgest Growth Emerging Markets GBP Z Acc Class	GBP	21/03/2017	£30.15	29.18	17.99	0.15	34.06
Comgest Growth Emerging Markets ex China USD I Acc Class	USD	17/12/2018	$10.00	18.83	24.18	(3.43)	66.00
Comgest Growth Emerging Markets ex China EUR I Acc Class	EUR	07/07/2023	€10.00	22.19	-	-	41.50
Comgest Growth Emerging Markets Plus EUR Acc Class	EUR	17/04/2020	€10.00	29.53	11.51	3.99	54.40
Comgest Growth Emerging Markets Plus EUR I Acc Class	EUR	17/04/2020	€10.00	29.83	12.05	4.58	59.30
Comgest Growth Emerging Markets Plus EUR Z Acc Class	EUR	17/06/2020	€10.00	29.78	11.93	4.54	47.30

Appendix II (continued)

Fund Performance Data (continued)

Share Class*	CCY	Launch Date	Launch Price	6 Month Period To 30 June 2026	12 Month Year To 31 Dec 2025	12 Month Year To 31 Dec 2024	Inception To 30 June 2026
						%	%
Comgest Growth Emerging Markets Plus GBP U Acc Class	GBP	29/01/2020	£10.00	28.11	18.31	(0.34)	34.90
Comgest Growth Emerging Markets Plus GBP X Dis Class	GBP	29/01/2020	£10.00	28.80	14.37	(1.12)	28.70
Comgest Growth Emerging Markets Plus GBP U Dis Class	GBP	20/10/2020	£10.00	-	(100.00)	(1.04)	(100.00)
Comgest Growth Europe EUR Acc Class	EUR	25/04/2000	€ 10.00	(3.61)	(6.40)	0.44	287.60
Comgest Growth Europe EUR Dis Class	EUR	17/01/2006	€ 9.34	(3.62)	(6.39)	0.45	312.74
Comgest Growth Europe EUR I Acc Class	EUR	03/01/2012	€ 11.36	(3.37)	(5.92)	0.93	266.20
Comgest Growth Europe EUR I Dis Class	EUR	16/12/2014	€ 17.34	(3.36)	(5.92)	0.81	133.56
Comgest Growth Europe EUR R Acc Class	EUR	30/03/2012	€ 12.63	(3.83)	(6.86)	(0.05)	186.22
Comgest Growth Europe EUR X Acc Class	EUR	25/04/2022	€10.00	(100.00)	(5.01)	2.01	(100.00)
Comgest Growth Europe EUR Z Acc Class	EUR	18/11/2013	€ 23.36	(3.41)	(5.98)	0.88	73.50
Comgest Growth Europe EUR Z Dis Class	EUR	30/07/2018	€ 26.44	(3.39)	(5.99)	0.81	56.09
Comgest Growth Europe EUR Fixed Dis Class	EUR	16/07/2019	€26.83	(3.57)	(8.39)	(3.92)	9.77
Comgest Growth Europe EUR I Fixed Dis Class	EUR	03/07/2019	€27.15	(3.37)	(7.93)	(3.41)	12.08
Comgest Growth Europe USD I Acc Class	USD	18/05/2014	$23.47	(5.94)	6.69	(5.38)	103.15
Comgest Growth Europe USD Z Acc Class	USD	06/04/2021	$10.00	(5.94)	6.70	(5.47)	10.90
Comgest Growth Europe USD I H Acc Class	USD	23/01/2018	$30.01	(2.85)	(3.19)	1.80	96.80
Comgest Growth Europe USD Acc Class	USD	13/12/2021	$10.00	(6.21)	6.16	(5.80)	(7.80)
Comgest Growth Europe GBP U Acc Class	GBP	30/09/2021	£10.00	(4.69)	(0.65)	(3.68)	1.70
Comgest Growth Europe CHF Z Acc Class	CHF	25/07/2025	CHF 10.00	(4.30)	-	-	(8.70)
Comgest Growth Europe Compounders EUR Acc Class	EUR	31/10/2023	€10.00	(2.57)	(7.88)	4.48	2.50
Comgest Growth Europe Compounders EUR EA Acc Class	EUR	15/11/2023	€10.00	(2.14)	(7.05)	5.53	0.60
Comgest Growth Europe Compounders EUR I Acc Class	EUR	31/10/2023	€10.00	(2.26)	(7.48)	5.03	3.90
Comgest Growth Europe Compounders EUR R Acc Class	EUR	07/03/2023	€10.00	(2.74)	(8.38)	4.05	3.10
Comgest Growth Europe Compounders EUR SI Acc Class	EUR	23/12/2019	€10.00	(2.17)	(7.06)	5.45	44.30
Comgest Growth Europe Compounders EUR SEA Acc Class	EUR	15/11/2023	€10.00	(2.04)	(6.96)	5.53	0.90
Comgest Growth Europe Compounders GBP U Acc Class	GBP	31/10/2023	£10.00	(3.66)	(2.29)	0.28	2.70
Comgest Growth Europe Compounders EUR Z Acc Class	EUR	31/10/2023	€10.00	(2.26)	(7.57)	5.03	3.80
Comgest Growth Europe ESG Plus EUR I Acc Class	EUR	23/12/2019	€10.00	(3.10)	(6.21)	1.54	37.60
Comgest Growth Europe ESG Plus EUR SI Dis Class*	EUR	20/10/2023	€1,000.00	(3.01)	(6.19)	1.54	6.08
Comgest Growth Europe ESG Plus EUR Acc Class	EUR	16/04/2020	€10.00	(3.34)	(6.66)	1.07	44.90
Comgest Growth Europe ESG Plus EUR Z Acc Class	EUR	08/01/2020	€10.00	(3.17)	(6.22)	1.48	37.30
Comgest Growth Europe S EUR Acc Class	EUR	08/12/2010	€10.00	(0.86)	(4.71)	0.99	246.90
Comgest Growth Europe S EUR Z Acc Class	EUR	04/05/2022	€10.00	(0.36)	(3.87)	1.93	11.40
Comgest Growth Europe S USD Acc Class	USD	08/12/2010	$10.00	(3.47)	8.07	(5.32)	197.30
Comgest Growth Europe S USD I Acc Class	USD	27/03/2024	$10.00	(3.05)	9.07	-	(7.90)
Comgest Growth Europe S USD Z Acc Class	USD	10/11/2021	$10.00	(2.99)	8.98	(4.40)	(5.80)
Comgest Growth Europe S GBP U Acc Class	USD	13/02/2023	$10.00	(1.78)	1.62	(2.78)	4.70
Comgest Growth Europe Opportunities EUR Acc Class	EUR	07/08/2009	€10.00	3.61	(7.50)	(2.36)	336.80
Comgest Growth Europe Opportunities EUR I Acc Class	EUR	13/02/2014	€20.42	3.83	(7.04)	(1.88)	126.93
Comgest Growth Europe Opportunities EUR R Acc Class	EUR	15/11/2013	€19.60	3.32	(7.94)	(2.85)	106.48
Comgest Growth Europe Opportunities EUR Dis Class	EUR	27/10/2015	€26.18	3.58	(7.50)	(2.35)	68.91
Comgest Growth Europe Opportunities EUR Z Acc Class	EUR	21/07/2017	€32.37	3.82	(7.09)	(1.93)	42.57
Comgest Growth Europe Opportunities EUR X Acc Class	EUR	11/12/2020	€10.00	-	-	-	(100.00)
Comgest Growth Europe Opportunities USD I H Acc Class	USD	16/06/2020	$47.60	4.88	(5.63)	(0.30)	23.28
Comgest Growth Europe Opportunities GBP U Acc Class	GBP	07/10/2021	£10.00	2.36	(1.80)	(6.38)	(21.80)
Comgest Growth Europe Opportunities GBP U H Acc Class	GBP	12/10/2021	£10.00	-	-	-	(100.00)

*Name change from EUR I Dis Class to EUR SI Dis Class as per the Prospectus update 31 March 2026.

Appendix II (continued)

Fund Performance Data (continued)

Share Class*	CCY	Launch Date	Launch Price	6 Month Period To 30 June 2026	12 Month Year To 31 Dec 2025	12 Month Year To 31 Dec 2024	Inception To 30 June 2026
						%	%
Comgest Growth Europe Smaller Companies EUR Acc Class	EUR	25/04/2000	€ 10.00	0.44	(0.12)	(4.67)	242.30
Comgest Growth Europe Smaller Companies EUR I Acc Class	EUR	03/03/2014	€ 17.52	0.71	0.36	(4.20)	110.67
Comgest Growth Europe Smaller Companies EUR Z Acc Class	EUR	14/05/2018	€ 32.26	0.66	0.33	(4.24)	13.95
Comgest Growth Europe Smaller Companies EUR X Acc Class	EUR	31/10/2019	€36.09	-	(100.00)	(3.25)	(100.00)
Comgest Growth Europe Smaller Companies EUR Dis Class	EUR	01/02/2023	€10.00	0.31	(0.41)	(4.93)	(1.70)
Comgest Growth Europe Smaller Companies EUR I Dis Class	EUR	14/01/2020	€39.34	0.71	0.34	(4.20)	(6.71)
Comgest Growth Europe Smaller Companies EUR R Acc Class	EUR	07/12/2020	€10.00	0.13	(0.52)	(5.19)	(23.60)
Comgest Growth Europe Smaller Companies GBP U Acc Class	GBP	12/05/2020	£33.18	(0.66)	5.99	(8.60)	(4.16)
Comgest Growth Europe ex Switzerland CHF I Acc Class	CHF	13/02/2014	CHF 10.00	-	(100.00)	(4.18)	(100.00)
Comgest Growth Europe ex Switzerland CHF Z Acc Class	CHF	09/09/2014	CHF 10.00	-	(100.00)	(4.22)	(100.00)
Comgest Growth Europe Ex UK GBP SU H Acc Class	GBP	18/12/2014	£10.00	(1.88)	(4.20)	0.23	150.90
Comgest Growth Europe Ex UK GBP SU Acc Class	GBP	15/01/2016	£10.93	(4.14)	(0.97)	(5.47)	141.54
Comgest Growth Europe Ex UK GBP U Acc Class	GBP	15/01/2016	£10.93	(4.20)	(1.13)	(5.61)	137.79
Comgest Growth Europe ex UK GBP Y Acc Class	GBP	09/12/2020	£10.00	(4.10)	(0.91)	(5.34)	14.60
Comgest Growth Europe ex UK GBP Y Dis Class	GBP	24/03/2021	£10.00	(4.08)	(1.35)	(5.52)	14.30
Comgest Growth Europe Ex UK GBP SU Dis Class	GBP	20/02/2020	£20.96	(4.11)	(1.29)	(5.56)	24.81
Comgest Growth Europe Ex UK EUR SI Acc Class	EUR	15/03/2018	€1,000.00	(2.83)	(6.25)	(0.92)	75.63
Comgest Growth Europe Ex UK EUR SI Dis Class	EUR	07/01/2020	€1,332.67	(2.82)	(6.31)	(1.01)	30.60
Comgest Growth Europe Ex UK EUR SEA Acc Class	EUR	24/07/2024	€10.00	(0.65)	(4.15)	-	(8.10)
Comgest Growth Europe Ex UK GBP SEA Acc Class	GBP	16/08/2024	£10.00	(2.00)	1.28	-	(6.90)
Comgest Growth Europe Ex UK GBP U Acc Class	GBP	24/09/2024	£10.00	(2.27)	0.83	-	(5.10)
Comgest Growth Asia EUR Acc Class	EUR	20/04/2021	€ 10.00	28.33	-	-	59.90
Comgest Growth Asia USD Acc Class	USD	04/06/2015	$45.05	24.97	23.23	3.73	107.08
Comgest Growth Asia EUR I Acc Class	EUR	08/06/2015	€39.67	28.66	9.19	11.18	116.94
Comgest Growth Asia EUR Z Acc Class	EUR	21/03/2019	€51.58	28.65	9.12	11.13	66.27
Comgest Growth Asia ex Japan EUR I Acc Class	EUR	01/02/2016	€10.00	-	(100.00)	8.83	(100.00)
Comgest Growth Asia ex Japan USD I Acc Class	USD	15/12/2016	$12.41	-	(100.00)	1.98	(100.00)
Comgest Growth Asia Pac ex Japan EUR Dis Class	EUR	03/03/2016	€6.57	12.09	9.06	8.73	56.16
Comgest Growth Asia Pac ex Japan EUR I Acc Class	EUR	04/08/2015	€16.50	12.34	9.92	9.53	53.94
Comgest Growth Asia Pac ex Japan EUR R Acc Class	EUR	09/02/2017	€18.32	11.74	8.89	8.44	26.26
Comgest Growth Asia Pac ex Japan EUR Z Acc Class	EUR	02/03/2017	€18.75	12.26	9.91	9.40	34.77
Comgest Growth Asia Pac ex Japan USD Acc Class	USD	14/07/2006	$10.00	9.08	24.09	2.10	176.40
Comgest Growth Asia Pac ex Japan USD Dis Class	USD	07/07/2006	$10.00	9.06	22.82	1.85	19.40
Comgest Growth Asia Pac ex Japan USD I Acc Class	USD	09/12/2013	$14.03	9.34	24.71	2.60	106.91
Comgest Growth Asia Pac ex Japan GBP U Acc Class	GBP	17/10/2016	£15.76	-	-	-	(100.00)
Comgest Growth China EUR Acc Class	EUR	10/04/2001	€10.00	(13.78)	3.87	13.30	460.70
Comgest Growth China EUR SI Acc Class	EUR	05/11/2013	€34.11	(13.58)	4.38	13.87	76.31
Comgest Growth China EUR I Acc Class	EUR	30/08/2016	€56.38	(13.69)	4.13	13.58	4.10
Comgest Growth China EUR Z Acc Class	EUR	13/11/2017	€76.22	(13.72)	4.09	13.52	(23.33)
Comgest Growth China EUR R Acc Class	EUR	07/07/2021	€10.00	-	(100.00)	12.69	(100.00)
Comgest Growth China USD Acc Class	USD	13/07/2006	$26.26	(16.07)	17.81	6.21	140.18
Comgest Growth China USD I Acc Class	USD	17/04/2020	$81.94	(15.98)	18.11	6.47	(18.14)
Comgest Growth China GBP U Acc Class	GBP	16/01/2019	£57.91	(14.77)	10.01	8.36	(12.69)

Appendix II (continued)

Fund Performance Data (continued)

Share Class*	CCY	Launch Date	Launch Price	6 Month Period To 30 June 2026	12 Month Year To 31 Dec 2025	12 Month Year To 31 Dec 2024	Inception To 30 June 2026
					%	%	%
Comgest Growth India USD Acc Class	USD	04/01/2005	$10.00	(9.15)	(6.40)	16.66	572.30
Comgest Growth India USD X Acc Class	USD	18/09/2023	$10.00	-	(100.00)	18.75	(100.00)
Comgest Growth India EUR Acc Class	EUR	08/11/2024	€10.00	(6.60)	(17.56)	-	(19.30)
Comgest Growth India EUR I Acc Class	EUR	08/01/2014	€17.37	(6.45)	(17.07)	25.08	261.77
Comgest Growth India EUR R Acc Class	EUR	13/06/2012	€19.32	(7.01)	(18.07)	23.52	176.92
Comgest Growth India EUR Z Acc Class	EUR	19/08/2025	€10.00	(6.44)	-	-	(9.90)

* Refer to Note 5 for all other information on share class launches and liquidations.

Note: Past performance is no indication of current or future performance. The performance data above does not take into account commissions and costs incurred on the redemption of units. The performance data is based upon the published dealing Net Asset Values per unit, in the currency that is attributable to that class.

Comgest Asset Management International Limited (the "Investment Manager") does not use benchmarks when analysing portfolio returns on a Fund. The Investment Manager’s investment policy in the portfolio construction is meant to be flexible and the choice of stocks is independent of any benchmark. A strong bias towards absolute performance has priority. Securities are purchased based on their intrinsic quality and merit, with the largest positions reflecting the best combination of growth, risk and valuation.

Appendix III

Cybersecurity and ICT Risk

The Company and its service providers, including the Investment Manager, the Sub-Investment Manager, the Depositary, the Administrator and other delegates or third-party service providers (each a "Service Provider" and collectively the "Service Providers") may rely extensively on information and communication technology systems ("ICT systems") and digital infrastructures in the performance of their functions. Accordingly, the Company is exposed to ICT risk including cybersecurity risk.

ICT risk may materialise through ICT-related incidents, which may arise from malicious acts (including cyber-attacks) or non-malicious events such as human error, systems failures, process deficiencies or external technological disruptions. Cyber-attacks may include, but are not limited to, unauthorised access to ICT systems, misappropriation of assets, theft or corruption of data, ransomware attacks, denial-of-service events as well as the unauthorised disclosure of confidential information. Non-malicious ICT-related incidents may have similar operational and financial impacts.

A significant ICT-related incident affecting the Company or any of its Service Providers, including ICT third-party service providers, could adversely affect the Company and its Shareholders. Examples of which may include:

- interfere with the processing of subscriptions or redemptions;
- impair the calculation of the Net Asset Value of one or more Funds;
- result in the loss, unavailability, corruption or unauthorised disclosure of data relating to the Company, a Fund or its Shareholders;
- disrupt portfolio management, trading or settlement activities;
- compromise records relating to Fund assets, transactions or Shareholder holdings;
- lead to breaches of applicable data protection, financial services or other laws and regulations;
- result in financial loss, compensation or remediation costs, regulatory investigations, administrative sanctions, fines, increased oversight, litigation, reputational damage and/or additional compliance costs.

The Company's Service Providers are required to maintain appropriate ICT risk management frameworks, business continuity arrangements and incident response plans in accordance with applicable regulatory requirements, including the Digital Operational Resilience Act ("DORA"). However, there can be no assurance that such systems and controls will be fully effective in preventing, detecting, responding to or recovering from all ICT-related incidents, particularly in light of the evolving nature and increasing sophistication of cyber threats.

The Company relies on its Service Providers for many of its day-to-day operations and is therefore exposed to the risk that the ICT risk management measures, operational resilience frameworks and contractual safeguards implemented by such Service Providers, including ICT third-party service providers, may prove inadequate or ineffective.

Similar ICT and cybersecurity risks may affect issuers of securities, as well as financial markets, trading venues, clearing and settlement systems and counterparties. A material ICT-related incident affecting such entities could have adverse consequences for a Fund's investments and may result in a loss of value. The Company has no control over the ICT systems and risk management frameworks established by such issuers, markets or infrastructures.

Appendix IV

Securities Financing Transactions Regulation

The Securities Financing Transactions Regulation, as published by the European Securities and Markets Authority, aims to improve the transparency of the securities financing markets. Disclosures regarding exposure to Securities Financing Transactions (SFTs) will be required on all report and accounts published after 13 January 2017. During the financial period ended 30 June 2026, none of the Funds entered into any Securities Financing Transactions.

CRS Data Protection Information Notice

The Company hereby provides the following data protection information notice to all Shareholders in the Company either as at 31 December 2015 or at any point of time since this date.

For the avoidance of doubt, this notice applies equally to any Shareholders that have ceased to hold shares in the Company since 1 January 2016. Furthermore, it should be noted that this notice may be applicable to Controlling Persons of certain Shareholders.

The Company hereby confirms that it intends to take such steps as may be required to satisfy any obligations imposed by (i) the OECD's Standard for Automatic Exchange of Financial Account Information in Tax Matters ("the Standard"), which therein contains the Common Reporting Standard ("CRS"), as applied in Ireland by means of the relevant international legal framework and Irish tax legislation and (ii) EU Council Directive 2014/107/EU, amending Directive 2011/16/EU as regards mandatory automatic exchange information in the field of taxation ("DAC2"), as applied in Ireland by means of the relevant Irish tax legislation, so as to ensure compliance or deemed compliance (as the case may be) with the Standard/CRS and the DAC2 from 1 January 2016.

In this regard, the Company is obliged under Section 891F and Section 891G of the Irish Taxes Consolidation Act, 1997 (as amended) and regulations made pursuant to those sections to collect certain information about each Shareholder's tax arrangements (and also collect information in relation to relevant Controlling Persons of specific Shareholders).

In certain circumstances, the Company may be legally obliged to share this information and other financial information with respect to a Shareholder's interests in the Company with the Irish Revenue Commissioners (and, in particular situations, also share information in relation to relevant Controlling Persons of specific Shareholders). In turn, and to the extent the account has been identified as a Reportable Account, the Irish Revenue Commissioners will exchange this information with the country of residence of the Reportable Person(s) in respect of that Reportable Account.

In particular, information that may be reported in respect of a Shareholder (and relevant Controlling Persons, if applicable) includes name, address, date of birth, place of birth, account number, account balance or value at year end (or, if the account was closed during such year, the balance or value at the date of closure of the account), any payments (including redemption and dividend/interest payments) made with respect to the account during the calendar year, tax residency(ies) and tax identification number(s).