

Investment Objective

The investment objective of the AMX UCITS CCF - ATLAS - Global Infrastructure (the Fund) is to provide a combination of income and capital appreciation by investing in a portfolio of global infrastructure equity investments. There is no guarantee that the investment objective will be achieved.

Investment Policy

The Fund will seek to achieve the investment objective by investing in a portfolio of equity and equity related securities listed on stock exchange in the developed and developing Recognised Markets. The Fund will invest primarily in securities of companies located in OECD markets, although the Fund may also invest in Emerging Markets. The Fund is actively managed and is not managed by reference to a benchmark. The Fund and portfolio have traded in line with the investment policy and strategy.

Performance Data

	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	YTD
Fund	1.74	-4.76	-7.36	-1.35	7.78	5.02	-1.79	-1.98	2.84	-2.42	5.15	-5.31	-3.81

Annualised Return in USD % p.a. Periods ended 30 June 2024*

1Y				S.I.
-5.31				1.08

Discrete Performance

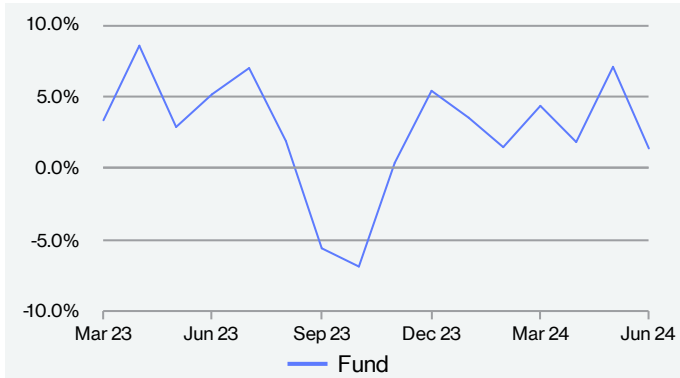
12 Months ended 31 December

	2019	2020	2021	2022	2023
Fund	-	-	-	-	-

Source: Northern Trust International Fund Administration Services (Ireland), 30 June 2024.

Past performance is not a reliable indicator of future returns. Values may go down as well as up. Securities trading in which the fund engages can be speculative and involve a substantial risk of loss.

Cumulative growth - since inception



Source: Northern Trust International Fund Administration Services (Ireland), Performance Data, Discrete Performance Data, and Cumulative Growth in USD. NAV to NAV Price, Net Income Reinvested, Net of Fees to 30 June 2024 in USD. All data, except that of the Performance and Discrete Performance data, is rounded to 1 decimal place.

The Fund invests in equity securities.

The Fund invests in equity and equity related securities and does not engage in the extensive use of derivatives for speculative purposes and risk is considered to be medium. The value of the portfolio can increase or decrease due to geopolitical events and currency.

There were no significant changes to the portfolio for the period Q1 2024 to Q2 2024.

Risk And Reward Profile



More about this rating

- As there are less than 5 years of historical returns for the fund, a blend of fund returns and the benchmark index returns for the 5 year lookback period were used to calculate the annualised volatility and this was how the SRR1 bucket was allocated.
- Historical data may not be a reliable indication for the future.
- Risk category shown is not guaranteed and may shift over time.
- The lowest category does not mean 'risk free'.

Fund Information

Fund Launch Date	25 July 2022
Fund AUM	\$244.5 million
Base Fund Currency	USD
Minimum initial investment	US\$5,000,000 in respect of each non-treaty series, US\$10,000,000 in respect of each treaty series

Share Class

Share Class Launch Date	16 March 2023
Available Currency Share Series	GBP, USD
Available Hedged Share Series	GBP, USD
Pricing Basis	NAV
NAV	98.72
Income	Income Distributed / Re-invested

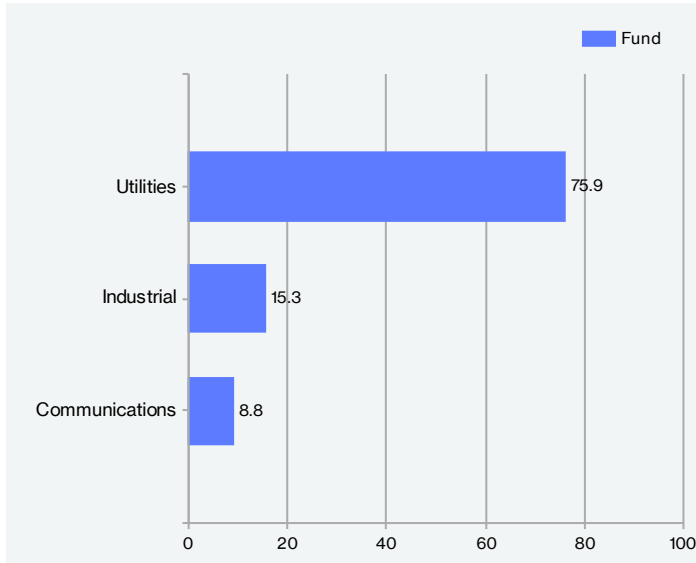
Units: 721,298.03
Fees
PM Fee: 0.69%; Admin Fee: 0.07%;
Depositary Fee: 0.03%
TER: 0.95%

Performance Data, Discrete Performance Data, and Cumulative Growth in USD. NAV to NAV Price, Net Income Reinvested, Net of Fees to 30 June 2024 in USD.

*Performance data for periods less than 1 year is illustrated on a cumulative growth basis Since Inception - 16 March 2023.

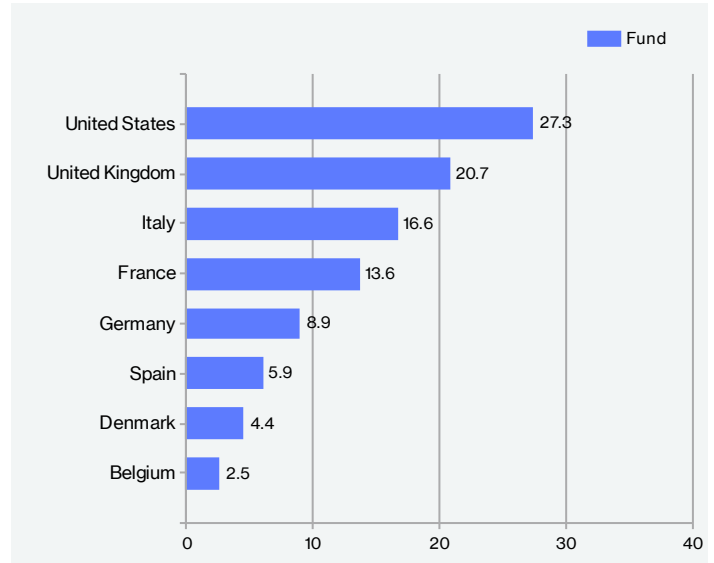
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Sector Exposure (%)



Source: Northern Trust International Fund Administration Services (Ireland) as at 30 June 2024

Country Exposure (%)



Source: Northern Trust International Fund Administration Services (Ireland) as at 30 June 2024

Ten Largest Holdings †

Rank	Stock	Sector	Country	Fund %
1	National Grid Ord Gbp0.12431289	Utilities	United Kingdom	8.1
2	United Utilities Group Plc Ord Gbp0.05	Utilities	United Kingdom	7.8
3	Edison Intl Com	Utilities	United States	7.7
4	Trasmissione Elettricit�a Rete Nazio Ord Eur0.22	Utilities	Italy	7.5
5	Ses Fdr Each Rep 1 'A' Npv	Communications	France	6.5
6	Pinnacle West Capital Corp Common Stock	Utilities	United States	4.9
7	Severn Trent Ord Gbp0.9789	Utilities	United Kingdom	4.8
8	Avangrid Inc Com	Utilities	United States	4.8
9	Portland General Electric Co Com New	Utilities	United States	4.7
10	Snam Spa	Utilities	Italy	4.6
Total				61.4
Number of Securities - Fund				21

Source: Northern Trust International Fund Administration Services (Ireland), 30 June 2024.

†The largest holding positions across the Fund are given as a percentage of the total assets. The number of securities is based on single stocks. Asset Allocation: Equities 99.9%; Cash and Cash equivalents 0.01%.

Regulator	Central Bank of Ireland
Regulatory form	UCITS (Undertakings for Collective Investment in Transferable Securities)
Structure	Common Contractual Fund
Manager	Carne Global Fund Managers (Ireland) Limited
Portfolio manager	ATLAS Infrastructure Partners (UK) Limited
Administrator	Northern Trust International Fund Administration Services (Ireland) Limited
Depository	Northern Trust Fiduciary Services (Ireland) Limited

Subscriptions	Every business day
Subscription timings	Subscription documents to be received by 10.00am (Irish time) 1 business day before the subscription date. Subscription monies must be received 2 Business Days following the relevant Subscription Date
In kind – subscriptions	Yes – subject to approval
Redemptions	Every business day
Redemption timings	Redemption notices to be received by 10am (Irish time) 1 business day before the relevant redemption rate
Redemption deferral	If redemptions >10% of the Net Asset Value of the Fund in any one day, or >30% of the Net Asset Value of the Fund in any thirty day period.
In kind – redemptions	Yes subject to approval – at Carne Global Fund Managers (Ireland) Limited's discretion if redemptions > 5% of the Fund
Dilution levy	Can be charged up to a maximum of 2% to protect remaining investors (subscriptions and redemptions)

The Fund invests in equity and equity related securities and does not engage in the extensive use of derivatives for speculative purposes. The value of the portfolio can increase or decrease due to geopolitical event and currency movements.

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Contact details for Representative Office:

Contact Details

Representative Office:

Prescient Management Company (RF) (Pty) Ltd, Registration number: 2002/022560/07 Physical address: Prescient House, Westlake Business Park, Otto Close, Westlake, 7945 Postal address: PO Box 31142, Tokai, 7966. Telephone number: 0800 111 899. E-mail address: info@prescient.co.za Website: www.prescient.co.za. Carne Global Fund Managers (Ireland) Limited, 3rd Floor, 55 Charlemont Place, Dublin 2, D02 F985, Ireland. E-mail address:

amx.service@carnegroup.com; website: theamx.com

Depositary/Custodian: Northern Trust Fiduciary Services (Ireland) Limited Georges Court, 54-62 Townsend Street, Dublin, D02 R156, Ireland

Glossary:

Annualised performance: Annualised performance shows longer term performance rescaled to a 1-year period. Annualised performance is the average return per year over the period. Actual annual figures are available to the investor on request.

Highest & Lowest return: The highest and lowest returns for any 1 year over the period since inception have been shown. NAV: The net asset value represents the assets of a Fund less its liabilities. *(Please note that displaying the definition for 'Annualised Performance' is a regulatory requirement).

AMX UCITS CCF - Atlas - Global Infrastructure is registered and approved under Section 65 of the Collective Investment Schemes Control Act 45 of 2002.