

The Global Diversification Fund

June 2024 Fact Sheet

Date of Establishment	24 th September 2009
Fund Description	A trust established under the laws of the Island of Jersey consisting of individual funds with different investment policies.
Manager	Carne Global AIFM Solutions (C.I.) Limited
Trustee	State Street Custodial Services (Jersey) Limited
Investment Adviser	Nissay Asset Management Co, Ltd
Investment Objectives:	
Multi-Manager Global Equity Investment Fund – USD Class	To seek to achieve long-term out-performance of the MSCI Kokusai Index (in US Dollars) by operating as a fund of funds and primarily investing its assets in various underlying funds investing in equities.
Multi-Manager Global Equity Investment Fund – JPY Hedged Class	To seek to achieve long-term out-performance of the MSCI Kokusai Index (in US Dollars) adjusted with the cost of hedging against JPY by operating as a fund of funds and primarily investing its assets in various underlying Funds investing in equities
Multi-Manager Dynamic Emerging Equity Investment Fund	To seek to achieve long-term out-performance of the MSCI Emerging Markets Index (in US Dollars) by operating as a fund of funds and primarily investing its assets in various underlying funds investing in equities

Quarterly Performance (%)

Multi-Manager Global Equity Fund USD Class	Q1	Q2	Q3	Q4	Year	Benchmark
2016	-1.96	-2.29	7.05	1.31	3.89	8.68
2017	4.89	6.13	2.85	5.68	20.99	22.94
2018	-8.84	0.89	1.15	-12.36	-18.46	-7.78
2019	9.38	4.75	-0.86	9.01	23.82	29.19
2020	-21.75	16.49	6.38	13.36	9.93	16.63
2021	3.17	7.94	-1.10	5.29	15.98	24.03
2022	-7.92	-14.99	-6.42	9.59	-19.72	-17.83
2023	5.06	6.40	-4.85	10.00	17.01	24.02
2024	6.03	4.95			8.01	12.39
Multi Manager Dynamic Emerging Equity Investment Fund	Q1	Q2	Q3	Q4	Year	Benchmark
2016	0.51	0.31	9.42	-5.79	3.93	11.59
2017	11.48	7.14	8.54	6.98	38.68	37.75
2018	0.27	-6.88	-2.25	-6.69	-14.84	-14.24
2019	7.98	3.08	-4.51	9.17	16.03	18.90
2020	-24.47	17.17	5.52	17.96	10.16	18.69
2021	3.32	6.35	-5.56	-2.84	0.82	-2.22
2022	-8.69	-10.70	-10.40	4.70	-23.51	-19.74
2023	3.12	1.62	-2.54	4.92	8.92	9.83
2024	2.18	3.58			7.45	7.67