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 2024

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 2024

CONTENTS

General Information 5

Investment Manager's Report

COMGEST GROWTH GLOBAL 7
COMGEST GROWTH GLOBAL COMPOUNDERS 9
COMGEST GROWTH GLOBAL PLUS 10
COMGEST GROWTH GLOBAL FLEX 11
COMGEST GROWTH GLOBAL DEVELOPED MARKETS 13
COMGEST GROWTH EAFE 14
COMGEST GROWTH AMERICA 15
COMGEST GROWTH JAPAN 17
COMGEST GROWTH JAPAN COMPOUNDERS 19
COMGEST GROWTH EMERGING MARKETS 21
COMGEST GROWTH EMERGING MARKETS EX CHINA 23
COMGEST GROWTH EMERGING MARKETS PLUS 25
COMGEST GROWTH EUROPE 27
COMGEST GROWTH EUROPE COMPOUNDERS 29
COMGEST GROWTH EUROPE PLUS 31
COMGEST GROWTH EUROPE S 33
COMGEST GROWTH EUROPE OPPORTUNITIES 35
COMGEST GROWTH EUROPE SMALLER COMPANIES 37
COMGEST GROWTH EUROPE EX SWITZERLAND 39
COMGEST GROWTH EUROPE EX UK 41
COMGEST GROWTH ASIA 43
COMGEST GROWTH ASIA EX JAPAN 45
COMGEST GROWTH ASIA PAC EX JAPAN 47
COMGEST GROWTH CHINA 49
COMGEST GROWTH INDIA 51
COMGEST GROWTH LATIN AMERICA 53

Statement of Financial Position – Unaudited 55

Statement of Comprehensive Income – Unaudited 69

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares – Unaudited 97

Statement of Cash Flows – Unaudited 144

Notes to the Financial Statements – Unaudited 174

Other Unaudited Information

Schedule of Investments

COMGEST GROWTH GLOBAL 292
COMGEST GROWTH GLOBAL COMPOUNDERS 297
COMGEST GROWTH GLOBAL PLUS 302
COMGEST GROWTH GLOBAL FLEX 307
COMGEST GROWTH GLOBAL DEVELOPED MARKETS 312
COMGEST GROWTH EAFE 316
COMGEST GROWTH AMERICA 321

CONTENTS (continued)

Schedule of Investments (continued)

COMGEST GROWTH JAPAN	324
COMGEST GROWTH JAPAN COMPOUNDERS	327
COMGEST GROWTH EMERGING MARKETS	330
COMGEST GROWTH EMERGING MARKETS EX CHINA	338
COMGEST GROWTH EMERGING MARKETS PLUS	345
COMGEST GROWTH EUROPE	352
COMGEST GROWTH EUROPE COMPOUNDERS	357
COMGEST GROWTH EUROPE PLUS	361
COMGEST GROWTH EUROPE S	366
COMGEST GROWTH EUROPE OPPORTUNITIES	370
COMGEST GROWTH EUROPE SMALLER COMPANIES	375
COMGEST GROWTH EUROPE EX SWITZERLAND	381
COMGEST GROWTH EUROPE EX UK	386
COMGEST GROWTH ASIA	391
COMGEST GROWTH ASIA EX JAPAN	396
COMGEST GROWTH ASIA PAC EX JAPAN	402
COMGEST GROWTH CHINA	408
COMGEST GROWTH INDIA	413
COMGEST GROWTH LATIN AMERICA	417

Significant Portfolio Changes

COMGEST GROWTH GLOBAL	421
COMGEST GROWTH GLOBAL COMPOUNDERS	422
COMGEST GROWTH GLOBAL PLUS	424
COMGEST GROWTH GLOBAL FLEX	425
COMGEST GROWTH GLOBAL DEVELOPED MARKETS	427
COMGEST GROWTH EAFE	428
COMGEST GROWTH AMERICA	429
COMGEST GROWTH JAPAN	431
COMGEST GROWTH JAPAN COMPOUNDERS	432
COMGEST GROWTH EMERGING MARKETS	433
COMGEST GROWTH EMERGING MARKETS EX CHINA	435
COMGEST GROWTH EMERGING MARKETS PLUS	437
COMGEST GROWTH EUROPE	439
COMGEST GROWTH EUROPE COMPOUNDERS	440
COMGEST GROWTH EUROPE PLUS	441
COMGEST GROWTH EUROPE S	442
COMGEST GROWTH EUROPE OPPORTUNITIES	443
COMGEST GROWTH EUROPE SMALLER COMPANIES	444
COMGEST GROWTH EUROPE EX SWITZERLAND	446
COMGEST GROWTH EUROPE EX UK	448
COMGEST GROWTH ASIA	450
COMGEST GROWTH ASIA EX JAPAN	451
COMGEST GROWTH ASIA PAC EX JAPAN	453
COMGEST GROWTH CHINA	455
COMGEST GROWTH INDIA	457
COMGEST GROWTH LATIN AMERICA	458

Appendix I Additional Provisions for Investors in Switzerland 459

CONTENTS (continued)

Appendix II	Total Expense Ratios	460
Appendix II	Fund Performance Data	464
Appendix III	Cybersecurity Risk	468
Appendix IV	Securities Financing Transactions Regulation	469
	CRS Data Protection Information Notice	469

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

Comgest Asset Management International Limited
46 St. Stephen's Green
Dublin 2, D02 WK60
Ireland
(Operating office address)

Sub-Investment Managers

Comgest SA
17 Square Edouard VII
Paris 75009, France

Comgest Far East Limited
Level 10, Five Pacific Place
28 Hennessy Road
Hong Kong
(Date change effective 1 August 2023)

Comgest Singapore Pte. Ltd.
6 Temasek Boulevard
#25-03 Suntec Tower Four
Singapore 038986
(Date change effective 10 July 2023)

Administrator, Registrar and Transfer Agent

CACEIS Ireland Limited (previously CACEIS
Investor Services Ireland Limited)[1]
Bloodstone Building
Sir John Rogerson's Quay
Dublin 2
Ireland

Secretary

Wilton Secretarial Limited
6th Floor
2 Grand Canal Square
Dublin 2, D02 A342
Ireland

Depositary

CACEIS Bank, Ireland Branch (previously CACEIS
Investor Services Bank S.A., Dublin Branch)[1]
Bloodstone Building
Sir John Rogerson's Quay
Dublin 2
Ireland

Independent Auditors

Deloitte Ireland LLP
Deloitte and Touche House
Chartered Accountants and Statutory Audit Firm
29 Earlsfort Terrace
Dublin 2, D02 AY28
Ireland

Directors

Daniel Morrissey (Irish)
Philippe Lebeau (French)
Jan-Peter Dolff (German)[2]
Bronwyn Wright (Irish)*
Gaurish Pinge (Australian)[4]
Janice Olyarchuk (American)[3]
* Independent Director

All Directors are non-executive
(Please see the Directors' Report)

Bankers

CACEIS Bank, Ireland Branch (previously CACEIS
Investor Services Bank S.A., Dublin Branch)[1]
Bloodstone Building
Sir John Rogerson's Quay
Dublin 2
Ireland

[1] Following the official merger on 31 May 2024 CACEIS Investor Services Ireland Limited became CACEIS Ireland Limited and CACEIS Investor Services Bank S.A., Dublin Branch became CACEIS Bank, Ireland Branch.
[2] Jan-Peter Dolff resigned on 27 May 2024.
[3] Janice Olyarchuk was appointed effective 27 May 2024.
[4] Gaurish Pinge resigned on 3 July 2024.

GENERAL INFORMATION (continued)

Bankers (continued)

KBC Bank N.V., Dublin Branch
KBC House
4 George's Dock
Dublin 1, D01 E4W9
Ireland

BNP Paribas Dublin Branch
5 George's Dock
IFSC
Dublin 1, D01 X8N7
Ireland
(Up until 10 March 2023)

HSBC Continental Europe
1 Grand Canal Square
Grand Canal Harbour
Dublin 2, D02 P820
Ireland

Legal Advisors

William Fry LLP
2 Grand Canal Square
Dublin 2, D02 A342
Ireland

Broker *(for Comgest Growth Global Flex)*

Société Générale International Limited
10 Bishops Square
London, E1 6EG
United Kingdom

Representative in Switzerland

BNP Paribas Securities Services, Paris
Succursale de Zurich
Selnaustrasse 16
8002 Zurich
Switzerland

Paying Agent in Switzerland

BNP Paribas Securities Services, Paris
Succursale de Zurich
Selnaustrasse 16
8002 Zurich
Switzerland

Shariah Supervisory Board

Amanie Advisors Sdn. Bhd.
Level 13A-2
Menara Tokio Marine Life
189, Jalan Tun Razak
50400 Kuala Lumpur
Malaysia

Comgest Distributors

Comgest Austria (a branch of Comgest Asset Management International Limited)
Am Belvedere 10
1100 Vienna
Austria
(Since 2 May 2023)

Comgest Belgium (a branch of Comgest Asset Management International Limited)
Avenue Louise 480
1050 Brussels
Belgium

Comgest Italia (a branch of Comgest Asset Management International Limited)
Via Dante, 7
20123 Milan
Italy

Comgest Deutschland GmbH
Sky Office
Kennedydamm 24
40476 Düsseldorf
Germany

Comgest Benelux B.V.
Gustav Mahlerplein 3-115
1082 MS, Amsterdam
Netherlands

Comgest S.A.
17, square Edouard VII
75009 Paris
France

Comgest US LLC
101 Arch Street, 8th Floor
Boston, MA
02110
USA

COMGEST GROWTH GLOBAL
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH GLOBAL USD ACC	USD	11.85
COMGEST GROWTH GLOBAL USD I ACC	USD	12.20
*MSCI AC Global - Net Return**	*USD*	*11.30*
COMGEST GROWTH GLOBAL EUR I ACC	EUR	15.66
COMGEST GROWTH GLOBAL EUR R ACC	EUR	15.02
COMGEST GROWTH GLOBAL EUR Z ACC	EUR	15.64
COMGEST GROWTH GLOBAL EUR DIS	EUR	15.13
COMGEST GROWTH GLOBAL EUR SI ACC	EUR	15.72
COMGEST GROWTH GLOBAL EUR FIXED DIS	EUR	15.10
*MSCI AC Global - Net Return**	*EUR*	*14.72*
COMGEST GROWTH GLOBAL GBP U ACC	GBP	13.16
COMGEST GROWTH GLOBAL GBP U DIS	GBP	13.19
*MSCI AC Global - Net Return**	*GBP*	*12.24*

*used for comparative purposes only.

Commentary

Following a strong start to the year, global equity markets continued to display strength during the second quarter, leading to solid first semester performance overall. The US market featured once again among the strongest contributors, buoyed by resilient macro indicators and continued optimism around AI-led growth while performance in Europe was impacted by unexpected changes to the political backdrop, resulting in uncertainty. Within this context and despite a gradually weakening narrative for meaningful interest rate cuts throughout the year, your portfolio, helped by the resilient quality profile of its holdings, outperformed its reference index.

TSMC, ASML and Eli Lilly featured as notable contributors to performance during the first half of the year. TSMC, the world's largest semiconductor manufacturer, continued to post solid monthly revenues and benefitted from encouraging customer commentary during a recent global industry trade show which suggested strong visibility and durability of demand, notably driven by opportunities in AI. This also directly benefitted ASML, a leader in lithography systems and the sole supplier of EUV machines used in the production of advanced chips. Eli Lilly, a global leader in the treatment of diabetes and obesity, remains in the favourable position of demand for its products significantly outstripping supply while continuing to publish incrementally positive headline data around the advantages of using GLP-1s in new areas, most recently in sleep apnoea.

Inversely, Nike, L'Oréal and AIA were among the detractors from performance during the first semester. Nike, the world's largest sportswear brand, released weaker-than-expected results in both quarters and had to revise down its growth ambitions for its upcoming fiscal year. The company now expects negative momentum versus the slight growth previously estimated. While we deem certain fluctuations in consumer behaviour as macro driven and temporary, we are in the midst of actively reassessing the company's innovation momentum and pipeline. L'Oréal, as a French company, was negatively impacted by market volatility following the recent dissolution of the French parliament, an overhang which was accentuated by management slightly revising down its growth expectations for the beauty market on the back of softness in Chinese consumer behaviour. Finally, AIA as a Chinese holding continues to be held back by general market concerns ascribed to "China Inc." despite posting solid results in recent quarters.

During the period we sold our position in Tencent, one of the world's largest multimedia companies, taking advantage of its significant year-to-date rebound. In recent quarters we had conducted extensive due diligence, concluding that current market sentiment and potential regulatory headwinds clouded visibility too much to warrant a position in a concentrated global portfolio. We also trimmed our holdings in Recruit, Lonza and Eli Lilly following strong year-to-date performances. We used the proceeds to reinforce our holdings in Accenture, Zoetis and Visa as we continue to prudently scale and build these positions for the long term.

We believe the aggregate portfolio remains robust and well positioned with strong balance sheets, profitability and double-digit growth expectations over the long term. Whilst uncertainty remains, we continue to focus on our unchanged quality growth philosophy paired with valuation discipline, which in our opinion provides above-market growth with better visibility and resilience, especially in unsettled economic times.

COMGEST GROWTH GLOBAL COMPOUNDERS
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH GLOBAL COMPOUNDERS EUR I ACC	EUR	12.69
*MSCI AC Global - Net Return**	*EUR*	*14.72*

*used for comparative purposes only.

Commentary

Following a strong start to the year, global equity markets continued to display strength during the second quarter, leading to solid first semester performance overall. The US market featured once again among the strongest contributors, buoyed by resilient macro indicators and continued optimism around AI-led growth while performance in Europe was impacted by unexpected changes to the political backdrop, resulting in uncertainty. In this context, your portfolio underperformed its reference index during the period under review.

TSMC, ASML and Novo Nordisk featured as notable contributors to performance during the first half of the year. TSMC, the world's largest semiconductor manufacturer, continued to post solid monthly revenues and benefitted from encouraging customer commentary during a recent global industry trade show which suggested strong visibility and durability of demand, notably driven by opportunities in AI. This also directly benefitted ASML, a leader in lithography systems and the sole supplier of EUV machines used in the production of advanced chips. Novo Nordisk, a global leader in the treatment of diabetes and obesity, remains in the favourable position of demand for its GLP-1 products significantly outstripping supply while continuing to publish incrementally positive headline data around other treatments and indications, most recently in patients with haemophilia A.

Inversely, Nike, Pernod Ricard and Nestlé were among the detractors from performance during the first semester. Nike, the world's largest sportswear brand, released weaker-than-expected results in both quarters and had to revise down its growth ambitions for its upcoming fiscal year. The company now expects negative momentum versus the slight growth previously estimated. While we deem certain fluctuations in consumer behaviour as macro driven and temporary, we are in the midst of actively reassessing the company's innovation momentum and pipeline. Pernod Ricard, as a French company, was negatively impacted by market volatility following the recent dissolution of the French parliament, an overhang which was accentuated by continued post-covid volume headwinds, especially in the US. Finally, Nestlé faced similar post-covid headwinds during the first half of the year, as soft volumes were no longer offset by strong pricing as was the case during the pandemic and its immediate aftermath.

During the period we sold our position in Tencent, one of the world's largest multimedia companies, taking advantage of its significant year-to-date rebound. In recent quarters we had conducted extensive due diligence, concluding that current market sentiment and potential regulatory headwinds clouded visibility too much to warrant a position in a concentrated global portfolio. We also sold HDFC Bank due to higher complexity and lower visibility of earnings post its merger with HDFC Ltd. We further trimmed our holdings in Novo Nordisk and Costco after strong year-to-date performances. The combined proceeds were used to reinforce our positions in Zoetis and Assa Abloy as we prudently build these positions for the long term.

We believe the aggregate portfolio remains robust and well positioned with strong balance sheets, profitability and double-digit growth expectations over the long term. Whilst uncertainty remains, we continue to focus on our unchanged quality growth philosophy paired with valuation discipline, which in our opinion provides above-market growth with better visibility and resilience, especially in unsettled economic times.

COMGEST GROWTH GLOBAL PLUS
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH GLOBAL PLUS EUR I ACC	EUR	14.80
COMGEST GROWTH GLOBAL PLUS EUR Z ACC	EUR	14.73
*MSCI AC Global - Net Return**	*EUR*	*14.72*
COMGEST GROWTH GLOBAL PLUS GBP U DIS	GBP	12.24
*MSCI AC Global - Net Return**	*GBP*	*12.24*
COMGEST GROWTH GLOBAL PLUS USD ACC	USD	11.02
*MSCI AC Global - Net Return**	*USD*	*11.30*

*used for comparative purposes only.

Commentary

Following a strong start to the year, global equity markets continued to display strength during the second quarter, leading to solid first semester performance overall. The US market featured once again among the strongest contributors, buoyed by resilient macro indicators and continued optimism around AI-led growth while performance in Europe was impacted by unexpected changes to the political backdrop, resulting in uncertainty. Within this context and despite a gradually weakening narrative for meaningful interest rate cuts throughout the year, your portfolio performed in line with its reference index.

TSMC, ASML and Eli Lilly featured as notable contributors to performance during the first half of the year. TSMC, the world's largest semiconductor manufacturer, continued to post solid monthly revenues and benefitted from encouraging customer commentary during a recent global industry trade show which suggested strong visibility and durability of demand, notably driven by opportunities in AI. This also directly benefitted ASML, a leader in lithography systems and the sole supplier of EUV machines used in the production of advanced chips. Eli Lilly, a global leader in the treatment of diabetes and obesity, remains in the favourable position of demand for its products significantly outstripping supply while continuing to publish incrementally positive headline data around the advantages of using GLP-1s in new areas, most recently in sleep apnoea.

Inversely, Nike, L'Oréal and AIA were among the detractors from performance during the first semester. Nike, the world's largest sportswear brand, released weaker-than-expected results in both quarters and had to revise down its growth ambitions for its upcoming fiscal year. The company now expects negative momentum versus the slight growth previously estimated. While we deem certain fluctuations in consumer behaviour as macro driven and temporary, we are in the midst of actively reassessing the company's innovation momentum and pipeline. L'Oréal, as a French company, was negatively impacted by market volatility following the recent dissolution of the French parliament, an overhang which was accentuated by management slightly revising down its growth expectations for the beauty market on the back of softness in Chinese consumer behaviour. Finally, AIA as a Chinese holding continues to be held back by general market concerns ascribed to "China Inc." despite posting solid results in recent quarters.

During the period we sold our position in NetEase on the back of gaming regulation uncertainties, having concluded that these cloud visibility too much to warrant a position in a concentrated global portfolio. We reduced HDFC Bank (due to higher complexity and lower visibility of earnings post its merger with HDFC Ltd) as well as Adyen, Recruit and Lonza. We used the proceeds to reinforce our holdings in Accenture, Zoetis and Cintas as we continue to prudently scale these positions.

We believe the aggregate portfolio remains robust and well positioned with strong balance sheets, profitability and double-digit growth expectations over the long term. Whilst uncertainty remains, we continue to focus on our unchanged quality growth philosophy paired with valuation discipline, which in our opinion provides above-market growth with better visibility and resilience, especially in unsettled economic times.

COMGEST GROWTH GLOBAL FLEX
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH GLOBAL FLEX EUR I ACC	EUR	10.95
COMGEST GROWTH GLOBAL FLEX EUR R ACC	EUR	10.50
COMGEST GROWTH GLOBAL FLEX EUR Z ACC	EUR	10.91
COMGEST GROWTH GLOBAL FLEX EUR I FIXED DIS	EUR	10.93

Commentary

Following a strong start to the year, global equity markets continued to display strength during the second quarter, leading to solid first semester performance overall. The US market featured once again among the strongest contributors, buoyed by resilient macro indicators and continued optimism around AI-led growth, while performance in Europe was impacted by unexpected changes to the political backdrop, resulting in uncertainty.

The equity hedging contribution to performance was negative but limited, which we believe was a very strong achievement considering the performance of global equity markets in local currency (MSCI All Country World index +13.2%). This was made possible by a relatively low average equity hedging rate of 24%. As has been the case since the beginning of 2023, the hedging rate has remained fairly stable, oscillating between 16% and 36%. The equity hedging model benefited from regional performance dispersion as China/HK, the most underperforming portfolio exposure, was also the most hedged one. Tail risk hedging added significant protection in the second half of April, and to a lesser extent in June during the European parliamentary election with its subsequent heightened market volatility.

The currency hedging contribution to performance was negative but reasonable, as the US and Hong Kong dollars, which represent more than half of the equity portfolio's currency exposure, appreciated against the euro (both +3.1%) and were hedged on average at 47% each. Both currencies suffered from a lack of trend against the euro, moving sideways and presenting a challenging environment for our dynamic hedging. The Japanese yen and Swiss franc both depreciated against the euro (JPY -9.7%, CHF -3.5%) and were hedged on average at 78% and 51% respectively.

The equity portfolio outperformed, despite a gradually weakening narrative for meaningful interest rate cuts throughout the year, helped by the resilient quality profile of its holdings.

TSMC, ASML and Eli Lilly featured as notable contributors to performance during the first half of the year. TSMC, the world's largest semiconductor manufacturer, continued to post solid monthly revenues and benefitted from encouraging customer commentary during a recent global industry trade show which suggested strong visibility and durability of demand, notably driven by opportunities in AI. This also directly benefitted ASML, a leader in lithography systems and the sole supplier of EUV machines used in the production of advanced chips. Eli Lilly, a global leader in the treatment of diabetes and obesity, remains in the favourable position of demand for its products significantly outstripping supply while continuing to publish incrementally positive headline data around the advantages of using GLP-1s in new areas, most recently in sleep apnea.

Inversely, Nike, L'Oréal and AIA were among the detractors from performance during the first semester. Nike, the world's largest sportswear brand, released weaker-than-expected results in both quarters and had to revise down its growth ambitions for its upcoming fiscal year. The company now expects negative momentum versus the slight growth previously estimated. While we deem certain fluctuations in consumer behaviour as macro driven and temporary, we are in the midst of actively reassessing the company's innovation momentum and pipeline. L'Oréal, as a French company, was negatively impacted by market volatility following the recent dissolution of the French parliament, an overhang which was accentuated by management slightly revising down its growth expectations for the beauty market on the back of softness in Chinese consumer behaviour. Finally, AIA as a Chinese holding continues to be held back by general market concerns ascribed to "China Inc." despite posting solid results in recent quarters.

During the period we sold our position in Tencent, one of the world's largest multimedia companies, taking advantage of its significant year-to-date rebound. In recent quarters we had conducted extensive due diligence, concluding that current market sentiment and potential regulatory headwinds clouded visibility too much to warrant a position in a concentrated global portfolio. We also trimmed our holdings in Recruit, Lonza and Eli Lilly following strong year-to-date performances. We used the proceeds to reinforce our holdings in Accenture, Zoetis and Visa as we continue to prudently scale and build these positions for the long term.

We believe the equity portfolio remains robust and well positioned with strong balance sheets, profitability and double-digit growth expectations over the long term. Whilst uncertainty remains, we continue to focus on our unchanged quality growth philosophy paired with valuation discipline, which in our opinion provides above-market growth with better visibility and resilience, especially in unsettled economic times.

Regarding the hedging overlay, at the end of the semester the average equity hedging rate was 32%, with the US dollar and Japanese yen hedged at 12.5% and 100% respectively.

COMGEST GROWTH GLOBAL DEVELOPED MARKETS
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH GLOBAL DEVELOPED MARKETS EUR I ACC	EUR	12.62
*MSCI Global - Net Return**	*EUR*	*15.18*

*used for comparative purposes only.

Commentary

Following a strong start to the year, global equity markets continued to display strength during the second quarter, leading to solid first semester performance overall. The US market featured once again among the strongest contributors, buoyed by resilient macro indicators and continued optimism around AI-led growth while performance in Europe was impacted by unexpected changes to the political backdrop, resulting in uncertainty. In this context, your portfolio underperformed its reference index during the period under review.

ASML, Eli Lilly and Novo Nordisk featured as notable contributors to performance during the first half of the year. ASML, a leader in lithography systems and the sole supplier of EUV machines used in the production of advanced chips, continued to post exceptionally strong results and benefitted from encouraging customer commentary during a recent global industry trade show which suggested strong visibility and durability of demand, notably driven by opportunities in AI. Eli Lilly and Novo Nordisk, the two global leaders in the treatment of diabetes and obesity, both remain in the favourable position of demand for their products significantly outstripping supply while continuing to publish incrementally positive headline data around the advantages of using GLP-1s in new areas, most recently in sleep apnoea.

Inversely, Nike, L'Oréal and Pernod Ricard were among the detractors from performance during the first semester. Nike, the world's largest sportswear brand, released weaker-than-expected results in both quarters and had to revise down its growth ambitions for its upcoming fiscal year. The company now expects negative momentum versus the slight growth previously estimated. While we deem certain fluctuations in consumer behaviour as macro driven and temporary, we are in the midst of actively reassessing the company's innovation momentum and pipeline. L'Oréal, as a French company, was negatively impacted by market volatility following the recent dissolution of the French parliament, an overhang which was accentuated by management slightly revising down its growth expectations for the beauty market on the back of softness in Chinese consumer behaviour. Pernod Ricard, also impacted by the broader political backdrop in France, continued to digest post-covid volume headwinds, especially in the US.

During the period, we reduced our holdings in Sony, Lonza and Eli Lilly on valuation grounds and following strong year-to-date performances for the latter two names. The proceeds were used to reinforce our positions in Accenture, Zoetis and Visa as we prudently build these positions for the long term.

We believe the aggregate portfolio remains robust and well positioned with strong balance sheets, profitability and double-digit growth expectations over the long term. Whilst uncertainty remains, we continue to focus on our unchanged quality growth philosophy paired with valuation discipline, which in our opinion provides above-market growth with better visibility and resilience, especially in unsettled economic times.

COMGEST GROWTH EAFE
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH EAFE USD I ACC	USD	4.65
*MSCI EAFE + Emerging Markets - Net Return**	*USD*	*6.02*

*used for comparative purposes only.

Commentary

Following a strong start to the year, the MSCI EAFE + Emerging Markets index continued to climb during Q2, leading to positive first semester performance overall. That said, while many regional equity markets showed continued strength, performance in Europe was notably impacted by unexpected changes to the political backdrop, resulting in broader market uncertainty. In this context, your portfolio underperformed its reference index during the period under review.

TSMC, ASML and Novo Nordisk featured as notable contributors to performance during the first half of the year. TSMC, the world's largest semiconductor manufacturer, continued to post solid monthly revenues and benefitted from encouraging customer commentary during a recent global industry trade show which suggested strong visibility and durability of demand, notably driven by opportunities in AI. This also directly benefitted ASML, a leader in lithography systems and the sole supplier of EUV machines used in the production of advanced chips. Novo Nordisk, a global leader in the treatment of diabetes and obesity, remains in the favourable position of demand for its GLP-1 products significantly outstripping supply while continuing to publish incrementally positive headline data around other treatments and indications, most recently in patients with haemophilia A.

Inversely, L'Oréal, Pernod Ricard and AIA were among the detractors from performance during the first semester. L'Oréal, as a French company, was negatively impacted by market volatility following the recent dissolution of the French parliament, an overhang which was accentuated by management slightly revising down its growth expectations for the beauty market on the back of softness in Chinese consumer behaviour. Pernod Ricard, also impacted by the broader political backdrop in France, continued to digest post-covid volume headwinds, especially in the US. Finally, AIA as a Chinese holding continues to be held back by general market concerns ascribed to "China Inc." despite posting solid results in recent quarters.

During the period, we reduced our positions in ASML, Novo Nordisk (after a strong year-to date rally), Lonza and Linde (on valuation grounds). NetEase and Tencent were exited on the back of potential gaming regulation headwinds in China. The proceeds were used to initiate a position in Assa Abloy, a global leader in door locks and entrance automation systems, and to reinforce our holdings in Accenture, Keyence and Coloplast on attractive valuations and as we continue to build these positions for the long term.

We believe the aggregate portfolio remains robust and well positioned with strong balance sheets, profitability and double-digit growth expectations over the long term. Whilst uncertainty remains, we continue to focus on our unchanged quality growth philosophy paired with valuation discipline, which in our opinion provides above-market growth with better visibility and resilience, especially in unsettled economic times.

COMGEST GROWTH AMERICA
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH AMERICA USD ACC	USD	13.44
COMGEST GROWTH AMERICA USD I ACC	USD	*13.86*
*S&P 500 - Net Return**	*USD*	*15.05*
COMGEST GROWTH AMERICA EUR R ACC	EUR	16.63
COMGEST GROWTH AMERICA EUR Z ACC	EUR	17.32
COMGEST GROWTH AMERICA EUR ACC	EUR	16.91
COMGEST GROWTH AMERICA EUR DIS ACC	EUR	16.93
COMGEST GROWTH AMERICA EUR I ACC	EUR	17.37
*S&P 500 - Net Return**	*EUR*	*18.58*
COMGEST GROWTH AMERICA EUR I H ACC	EUR	13.02
COMGEST GROWTH AMERICA EUR R H ACC	EUR	12.35
*S&P 500 100% Hedged to EUR - Net Return**	*EUR*	*14.19*
COMGEST GROWTH AMERICA GBP U ACC	GBP	(10.44)
*S&P 500 - Net Return**	*GBP*	*(8.25)*

*used for comparative purposes only.

Commentary

The world continues to experience a soft landing as inflation comes down closer to target levels. The European Central Bank reduced its interest rate, while the US Federal Reserve opted to maintain its current 23-year-high rate of 5.3% for the time being. These high rates provide an attractive investment to savers while making financing difficult for debt-reliant companies.

The US economy was supported by a resilient consumer, healthy balance sheets and fiscal stimuli in the form of construction and near-shoring via the Inflation Reduction Act and the CHIPS Act. These Acts support job creation, with the US unemployment rate remaining close to a 70-year low at 4%.

With over half of the global population electing governments this year, ongoing conflicts in Europe and the Middle East, and tensions in Asia, geopolitical uncertainty remains a key concern for investors and could disrupt supply chains and/or cause spending pauses.

One outcome from the upcoming US presidential election in November could be a new corporate tax rate, which had been lowered from up to 35% to 21% in 2017. The Democrats could look to increase the rate, while the Republicans could potentially lower it again. Many see the current US fiscal deficit as unsustainable. Domestic companies would be most exposed to a tax rate change.

Artificial Intelligence is a key tailwind for the market this year, as companies look for efficiency gains and competitive advantages to serve their customers. The AI theme is "pulling" several sectors, from chips to software, to construction and electrification companies. We remain exposed to large, diversified productivity providers and view the AI theme positively.

Eli Lilly, Oracle and Meta were among the portfolio's key contributors to performance over the first half of the year.

Eli Lilly delivered yet another strong set of results, with revenues growing +26% thanks to the strong uptake of its novel GIP-GLP-1 diabetes and obesity drug. This should continue for the foreseeable future as demand continues to vastly surpass supply. The group has announced investments exceeding $18 billion in manufacturing alone since 2020.

Oracle is increasingly seen as a contender in the Cloud Infrastructure race. The company's revenue in "OCI," its Cloud solution, is growing above 50% and its backlog jumped during the prior two quarters. Oracle followed its co-location partnership with Azure by a deal with Google Cloud. Infrastructure growth should drive group revenue growth closer to +10% while also potentially helping Oracle move its existing database customers to the Cloud.

Meta is reaping the reward from the combined reacceleration of its topline thanks to the success of the Reels format and the strict cost-control implemented during its "Year of Efficiency". Meta also continues to make heavy investments in chips and datacentres and is a serious contender in the AI race.

Key detractors included J.B. Hunt, BioMarin and Warner Music.

J.B. Hunt has faced challenges due to a slower-than-expected rebound in truck pricing which impacted intermodal rates. Nevertheless, volumes continue to recover and move in the right direction.

BioMarin has been under pressure and investors await their Investor Day in September. BridgeBio published Phase II results for a drug that could compete with one of BioMarin's products in 2027. However, BioMarin is highly likely to have extended this drug to new forms of dwarfism by that time.
Warner Music's +13.5% growth in subscription streaming was best in class, but the deceleration of its ad-supported segment, caused by the lumpiness of its social media deals, took investors by surprise.

During the year, we acquired one company in the growing automotive salvage space, one leader in industrial maintenance and repair, and one diversified medtech firm. We exited GXO Logistics and Paycom Software due to quality issues.

We increased our positions in Alphabet, Amazon and Analog Devices. Otis, Meta and Eli Lilly were decreased on a combination of valuation and visibility grounds.

As we see potentially higher-for-longer interest rates in the US with stickier inflation, we believe your portfolio of companies with low debt, high margins and productivity levers is well positioned.

Market leaders are best suited to adapt to dynamic environments as they can attract and retain talent, diversify their supply chains and invest in the future. However, market leaders are not only the "Magnificent 7". We look to build a diversified portfolio of leading companies across sectors, from uniform cleaning to accounting, analog chips to insulin, car salvage to surgical robots, and low-priced, quality consumer staples. Our key selection criterion is business quality, which we believe enables resilient, profitable long-term growth.

COMGEST GROWTH JAPAN
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH JAPAN JPY ACC	JPY	15.34
COMGEST GROWTH JAPAN JPY I ACC	JPY	15.65
COMGEST GROWTH JAPAN JPY I DIS	JPY	15.73
*Topix - Net Return**	*JPY*	*19.92*
COMGEST GROWTH JAPAN EUR I ACC	EUR	4.49
COMGEST GROWTH JAPAN EUR R DIS	EUR	4.08
COMGEST GROWTH JAPAN EUR R ACC	EUR	4.09
COMGEST GROWTH JAPAN EUR Z ACC	EUR	4.41
COMGEST GROWTH JAPAN EUR I DIS	EUR	4.51
COMGEST GROWTH JAPAN EUR SI ACC	EUR	4.56
*Topix - Net Return**	*EUR*	*8.32*
COMGEST GROWTH JAPAN EUR I H ACC	EUR	17.83
COMGEST GROWTH JAPAN EUR H DIS	EUR	17.46
COMGEST GROWTH JAPAN EUR Z H ACC	EUR	17.94
COMGEST GROWTH JAPAN EUR X H ACC	EUR	18.26
COMGEST GROWTH JAPAN EUR R H ACC	EUR	17.30
*Topix Hedged to EUR - Net Return**	*EUR*	*21.95*
COMGEST GROWTH JAPAN GBP U ACC	GBP	2.28
COMGEST GROWTH JAPAN GBP SU ACC	GBP	2.33
COMGEST GROWTH JAPAN GBP U DIS	GBP	2.25
Topix - Net Return	*GBP*	*5.99*
COMGEST GROWTH JAPAN GBP Z H ACC	GBP	18.56
COMGEST GROWTH JAPAN GBP U H ACC	GBP	18.59
*Topix Hedged to GBP - Net Return**	*GBP*	*22.53*
COMGEST GROWTH JAPAN USD I ACC	USD	1.39
COMGEST GROWTH JAPAN USD R ACC	USD	0.97
*Topix - Net Return**	*USD*	*5.10*
COMGEST GROWTH JAPAN USD I H ACC	USD	18.73
COMGEST GROWTH JAPAN USD R H ACC	USD	18.31
*Topix Hedged to USD - Net Return**	*USD*	*22.66*

*used for comparative purposes only.

Commentary

Japanese equities have come into focus again with the market close to multi-decade highs, partly because of the expectation of governance change but mainly because Japan has been ignored for so long and offers an unparalleled combination of growth and value, in our view.

We believe that the real Japan story has not yet been revealed, with great companies trading at discounts to global peers.

The yen's decline to multi-decade lows – which commentary in Japan typically attributes to the rates gap or pace of central bank balance sheet expansion – has correlated quite precisely with the so-called Value factor; when one stabilises or reverts, the other could too.

'Biggest growth for lowest price' remains our watchword. Our portfolio companies' aggregate organic profit growth, for example as measured by Earnings Before Interest, Tax and Depreciation, continues to outperform the broad market, and the gap is only widening as Covid or yen-bounce effects abate for Japan's many cyclical industries. Our Price Earnings to Growth ('PEG') multiple, by contrast, is at its lowest level since the portfolio's inception. The share prices of many of our portfolio holdings are still being somewhat eclipsed by the money rushing into 'yen play' sectors which we do not hold. As a result, the earnings growth of our companies is not fully reflected.

Three stories which we believe illustrate this are outlined below.

Lasertec, the maker of inspection equipment for photoblanks which are used to project semiconductor circuit images, continues to benefit from the significant adoption growth of advanced design technologies by chipmakers. Lasertec's orders book and multi-year earnings outlook reflect this trend. Nevertheless, the company's share price reacted strongly to a negative report issued in June suggesting that its earnings were misrepresented. We spoke with the CEO and CFO following this and were reassured.

Pan Pacific International Holdings, operator of discount store chain Don Quijote, continues to report strong monthly and quarterly growth thanks to its rising store footprint, its cultivation of higher margin Private Brand products, its expansion into the supermarket segment where it levers its superior supply chain to offer a strong alternative to incumbents, and the return of tourist consumption. On the other hand, the company's share price has not outperformed the broad market for some time, simply because this sector is not a focus for incremental Japan buyers, we believe.

Orix, a financial service provider for small companies, a leasing major and a renewable energy operator, continues to deliver strong organic growth while outlining its vision for continued growth. We met the CEO of Orix Bank recently who explained that his growth strategy is focused on environmental projects and trust management for individuals. We plan to meet with the external directors of Orix shortly to better understand their thoughts on sustainability. Despite the company's consistent growth and quality, Orix suffers from a P/E ratio below 10x – significantly lower than one would expect given its growth rate.

During the period under review, Kokusai Electric was added to the portfolio. The company produces semiconductor deposition equipment and has a unique position in technologies like Atomic Layer Deposition, a beneficiary of the semiconductor industry's focus on smaller circuit sizes. Kokusai Electric has undergone a significant business transformation, moving away from profit-diluting peripheral ventures to focus exclusively on its strengths in the semiconductor sector.

Japan's opportunity is in its globally leading companies which capture the growth of Asia and the changes of Japan itself.

We consider the growth of Asia as an opportunity for our companies with indispensable semiconductor and automation supply chain technology. For our consumer brand companies, Asia's growth should be seen as part of the Japan story, in our view.

COMGEST GROWTH JAPAN COMPOUNDERS
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH JAPAN COMPOUNDERS JPY SI ACC	JPY	16.49
*Topix - Net Return**	*JPY*	*19.92*
COMGEST GROWTH JAPAN COMPOUNDERS EUR EA ACC	EUR	5.25
COMGEST GROWTH JAPAN COMPOUNDERS EUR R ACC	EUR	4.46
*Topix - Net Return**	*EUR*	*8.32*
COMGEST GROWTH JAPAN COMPOUNDERS EUR I ACC[1]	EUR	-
*Topix - Net Return**	*EUR*	-

*used for comparative purposes only.
[1]inception date 28 June 2024

Commentary

Japanese equities have come into focus again with the market close to multi-decade highs, partly because of the expectation of governance change but mainly because Japan has been ignored for so long and offers an unparalleled combination of growth and value, in our view.

We believe that the real Japan story has not yet been revealed, with great companies trading at discounts to global peers.

The yen's decline to multi-decade lows – which commentary in Japan typically attributes to the rates gap or pace of central bank balance sheet expansion – has correlated quite precisely with the so-called Value factor; when one stabilises or reverts, the other could too.

'Biggest growth for lowest price' remains our watchword. Our portfolio companies' aggregate organic profit growth, for example as measured by Earnings Before Interest, Tax and Depreciation, continues to outperform the broad market, and the gap is only widening as Covid or yen-bounce effects abate for Japan's many cyclical industries. Our PEG multiple, by contrast, is at its lowest level since the portfolio's inception. The share prices of many of our portfolio holdings are still being somewhat eclipsed by the money rushing into 'yen play' sectors which we do not hold. As a result, the earnings growth of our companies is not fully reflected.

Three stories which we believe illustrate this are outlined below.

Lasertec, the maker of inspection equipment for photoblanks which are used to project semiconductor circuit images, continues to benefit from the significant adoption growth of advanced design technologies by chipmakers. Lasertec's orders book and multi-year earnings outlook reflect this trend. Nevertheless, the company's share price reacted strongly to a negative report issued in June suggesting that its earnings were misrepresented. We spoke with the CEO and CFO following this and were reassured.

Pan Pacific International Holdings, operator of discount store chain Don Quijote, continues to report strong monthly and quarterly growth thanks to its rising store footprint, its cultivation of higher margin Private Brand products, its expansion into the supermarket segment where it levers its superior supply chain to offer a strong alternative to incumbents, and the return of tourist consumption. On the other hand, the company's share price has not outperformed the broad market for some time, simply because this sector is not a focus for incremental Japan buyers, we believe.

Orix, a financial service provider for small companies, a leasing major and a renewable energy operator, continues to deliver strong organic growth while outlining its vision for continued growth. We met the CEO of Orix Bank recently who explained that his growth strategy is focused on environmental projects and trust management for individuals. We plan to meet with the external directors of Orix shortly to better understand their thoughts on sustainability. Despite the company's consistent growth and quality, Orix suffers from a P/E ratio below 10x – significantly lower than one would expect given its growth rate.

During the period under review, Kyushu Railway Company – a railroad operator in Kyushu – was added to the portfolio. We believe the company should be a beneficiary of long-term growth in the region, firstly from industry as TSMC will open at least two major semiconductor plants there, from tourism as foreigners discover the island in unprecedented numbers, and from several real estate projects which are tied to the rejuvenation of Kyushu.

Japan's opportunity is in its globally leading companies which capture the growth of Asia and the changes of Japan itself.

We consider the growth of Asia as an opportunity for our companies with indispensable semiconductor and automation supply chain technology. For our consumer brand companies, Asia's growth should be seen as part of the Japan story, in our view.

COMGEST GROWTH EMERGING MARKETS
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH EMERGING MARKETS USD ACC	USD	1.76
COMGEST GROWTH EMERGING MARKETS USD DIS	USD	1.74
COMGEST GROWTH EMERGING MARKETS USD I ACC	USD	1.98
COMGEST GROWTH EMERGING MARKETS USD X ACC	USD	2.46
COMGEST GROWTH EMERGING MARKETS USD R ACC	USD	1.51
COMGEST GROWTH EMERGING MARKETS USD Z DIS	USD	1.97
COMGEST GROWTH EMERGING MARKETS USD Z ACC	USD	1.96
*MSCI Emerging Markets - Net Return**	*USD*	*7.49*
COMGEST GROWTH EMERGING MARKETS EUR DIS	EUR	4.85
COMGEST GROWTH EMERGING MARKETS EUR I ACC	EUR	5.10
COMGEST GROWTH EMERGING MARKETS EUR I DIS	EUR	5.09
COMGEST GROWTH EMERGING MARKETS EUR R ACC	EUR	4.61
COMGEST GROWTH EMERGING MARKETS EUR Z ACC	EUR	5.07
COMGEST GROWTH EMERGING MARKETS EUR Z DIS	EUR	5.07
COMGEST GROWTH EMERGING MARKETS EUR FIXED DIS	EUR	4.88
COMGEST GROWTH EMERGING MARKETS EUR I FIXED DIS	EUR	5.13
*MSCI Emerging Markets - Net Return**	*EUR*	*10.79*
COMGEST GROWTH EMERGING MARKETS GBP U ACC	GBP	2.87
COMGEST GROWTH EMERGING MARKETS GBP Z ACC	GBP	2.83
*MSCI Emerging Markets - Net Return**	*GBP*	*8.40*

*used for comparative purposes only.

Commentary

Several elections took place in the region in H1'24, and although the outcomes were generally in line with expectations, there was considerable market volatility around them. US dollar strength also weighed on many emerging market currencies, notably in Latin America but also China, Indonesia, South Korea and Vietnam among others. Argentina, Nigeria and Egypt all saw maxi-devaluations.

China's failure to provide effective stimuli to its economy and fundamentally address the ongoing property crisis has impacted equity gains, while a lack of consumer confidence has resulted in company earnings downgrades. Valuations continue to derate on rising risk concerns. Growth remains focused in the highly competitive industrial export sectors, such as electric vehicle (EV) cars and solar. India meanwhile was one of the strongest markets in the region during the semester, with Q1'24 GDP growth ahead of expectations at 7.8%, strong EPS growth and a valuation rerating.

H1'24 saw a market switch from Latin America to north Asia, fuelled by the IT sector and in particular artificial intelligence (AI). Many Asian companies are exposed to the AI supply chain, with names in the portfolio including TSMC (the largest contributor to portfolio performance in H1), Delta Electronics and SK Hynix. Over the course of the period, the portfolio's exposure to the IT sector was steadily increased, with new names added including SK Hynix (the dominant provider of high bandwidth memory chips for Nvidia's graphics processing units) among others. Furthermore, in order to maintain exposure to the semiconductor sector, the portfolio's position sizes in ASML and Lasertec were increased while Tokyo Electron was added. We believe these names represent high-quality growth companies that are essential in the semiconductor chain.

Latin American equities and currencies were weak due to delayed macroeconomic improvements. Among the largest detractors from portfolio performance were Localiza, Wal-Mart de Mexico and FEMSA. Delays to interest rate cuts caused Brazilian car rental company Localiza to decline; fundamentally the business remains robust, although depreciation is higher than expected as second-hand car prices continue to decline. We believe the businesses of both Wal-Mart de Mexico and FEMSA remain sound with solid mid-teens EPS growth. However, both stocks derated on increased Mexican risk perception and the broader underperformance of consumer staples in emerging markets as a whole.

The portfolio's exposure to India was increased and restructured over the first half of the year. Maruti Suzuki was reduced into strength, with the company's profits growing 42% in the last quarter. HDFC Bank was also significantly reduced as our perception of its quality lowered. With a loan-to-deposit ratio of the merged entity at 110%, compared to an average pre-merger ratio of 86%, we believe the company will struggle to expand loan growth to the extent previously expected without expanding its branch network. Britannia, the food products company which sells biscuits, snacks and dairy, was increased as both its results and outlook are improving. Infrastructure name UltraTech, which has 25% of the Indian cement market and remains a key beneficiary of infrastructure buildout, was purchased alongside Shriram Finance, the largest financier of used commercial vehicles. Shriram Finance has an extremely strong local franchise and, like Britannia, should benefit as focus shifts to rural India post-elections as well as the forthcoming anticipated decline in interest rates. New portfolio entrant Reliance Industries, India's largest company, has a dominant position in mobile phones and formal retail. Lastly, Power Grid was reintroduced to the portfolio; although the company currently has lower growth than some other stocks, we see earnings upside on increased power demand and a potential restructuring of the Indian energy complex.

While stock selection in China remained positive in H1 overall, the portfolio's exposure to the country was further reduced. Mid-cap names Shandong Weigao in the medical sector and Sany Heavy in construction were sold due to poor results and downgrades amid the ongoing anti-corruption investigations in the case of Weigao, and a poor growth outlook in domestic China for Sany Heavy. Ping An and Alibaba were sold following ongoing quality and growth concerns, while dairy company Inner Mongolia Yili was significantly reduced on its weaker-than-expected growth outlook. Insurer AIA was one of the largest detractors from portfolio performance, with the company unable to fully recover the weak performance caused by poor Q4'23 results, despite both strong Q1'24 results and the company's commitment to return 75% of net free surplus cashflow to shareholders via dividends and buybacks. The position size of Tencent, a key contributor during the period, was increased due to its improving quarterly results and earnings outlook upgrades.

The portfolio's Vietnamese companies contributed positively to performance, with FPT (bought in H1'24) and Mobile World Group both rising strongly year to date. Vietnam's macro environment is noticeably improving, compared to 2023, and is helping the outlook for earnings as seen in recent company results.

As an asset class, emerging markets will likely remain challenged as long as the US Federal Reserve retains its higher-for-longer stance and China fails to seriously address its structural economic problems. Relying on exports may help China provided the world does not react with tariffs, although from an investment standpoint, fierce competition between Chinese companies limits profitability. The US will likely continue to adopt an anti-China stance, with the degree to be determined by the US election outcome. Meanwhile, many Chinese stocks are very attractively valued, depending upon one's risk perception. In this context, India is likely to continue to stand out with its higher growth profile, scope for significant investment and democratic credentials with policy continuity; the major limitation however is the expensive market valuations. AI and its impact on the IT sector will remain a key investment theme irrespective of the pattern of global growth, with portfolio holdings TSMC, ASML and the DRAM sector continued beneficiaries. Having said this, high sector valuations create room for share price volatility.

As always with markets, movements can be extreme, which is why we continue to rely on the ability of our portfolio companies to deliver consistent earnings growth that is insulated as much as possible from short- to medium-term volatility, be it from competition, economics or (geo-) politics. At the same time, consistent with our investment style, we continue to ensure the portfolio is populated with companies we believe display higher than market quality profiles.

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

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH EMERGING MARKETS EX CHINA USD I ACC	USD	2.23
*MSCI Emerging Markets ex China - Net Return**	*USD*	*8.42*
COMGEST GROWTH EMERGING MARKETS EX CHINA EUR I ACC	EUR	5.45
*MSCI Emerging Markets ex China - Net Return**	*EUR*	*11.75*

*used for comparative purposes only.

Commentary

Several elections took place in the region in H1'24, and although the outcomes were generally in line with expectations, there was considerable market volatility around them. In Asia, Taiwan saw the re-election of the pro-independence Democratic Progressive Party (DPP) and India saw the re-election of Prime Minister Narendra Modi, although with a reduced majority. Indonesia replaced Joko Widodo with Prabowo Subianto with the equity market rallying around the election, but then declining sharply in the months after, not helped by unexpected interest rate rises. Mexico's Morena Party was re-elected with a much larger majority than expected. The market and currency reacted poorly considering the incumbent's populist slant. In Poland, Donald Tusk, ex-President of the European Council, defeated the more authoritarian Law and Justice Party. This result was received well by the market. In South Africa, the African National Congress (ANC) lost its majority for the first time since it came to power in 1994. The outcome of this has been an alliance with the Democratic Alliance, which can be viewed as a positive for the economic outlook and potential market friendly reforms.

Like many markets globally, the development of AI remained a powerful theme during the period. Many Asian companies are exposed to the AI supply chain, with names in the portfolio including TSMC (the largest contributor to portfolio performance in H1) and Delta Electronics. After a more difficult 2023, TSMC's Q1'24 results returned to 8.9% year-on-year earnings growth and the market rewarded the company with a 55% in USD (60% in EUR) price increase year-to-date. Over the course of the period, the portfolio's exposure to the IT sector was steadily increased with Lasertec added to the portfolio. The company benefits from increased investment spending by major foundry players such as TSMC, Intel and Samsung Electronics.

India was one of the strongest markets in the region during the semester, with Q1'24 GDP growth ahead of expectations at 7.8%, strong EPS growth and a valuation rerating. The portfolio's exposure to India was increased over the first half of the year, with new positions initiated in a few select leaders including Britannia, Shriram Finance, Reliance Industries and REC Limited. Britannia is India's leading biscuits brand, with around one third of the market which continues to gradually increase. Shriram Finance, the largest financier of used commercial vehicles, has an extremely strong local franchise and, like Britannia, should benefit as focus shifts to rural India post-elections as well as the forthcoming anticipated decline in interest rates. Reliance Industries, India's largest company, has a dominant position in mobile phones and formal retail, while REC Limited is the country's second largest power sector lender with a structural competitive advantage given its low funding rates.

Latin American equities and currencies were weak due to delayed macroeconomic improvements. Among the largest detractors from portfolio performance were Localiza, Wal-Mart de Mexico and FEMSA. Delays to interest rate cuts caused Brazilian car rental company Localiza to decline; fundamentally the business remains robust, although depreciation is higher than expected as second-hand car prices continue to decline. We believe the businesses of both Wal-Mart de Mexico and FEMSA remain sound with solid mid-teens EPS growth. However, both stocks derated on increased Mexican risk perception and the broader underperformance of consumer staples in emerging markets as a whole. During the period under review, we expanded our exposure to Argentina through the increase of existing portfolio position MercadoLibre and the addition of Globant. These two high-growth companies have faced some weakness after strong performances in 2023, yet continue to execute well operationally, gaining market share with bright futures.

The portfolio's Vietnamese companies contributed positively to performance, with FPT and Mobile World Group rising strongly year-to-date. Both companies reported earnings in line to slightly better than our forecasts. Vietnam's macro environment is noticeably improving, compared to 2023, and is helping the outlook for earnings as seen in recent company results.
As an asset class, Emerging Markets ex China will likely remain impacted over the short term by external factors such as the US Federal Reserve's higher-for-longer stance, geopolitical gyrations and sentiment linked to domestic elections – to name but a few. India is likely to continue to stand out with its higher growth profile, scope for significant investment and democratic credentials with policy continuity; the major limitation however is the expensive market valuations. AI and its impact on the IT sector will remain a key investment theme irrespective of the pattern of global growth, with portfolio holdings TSMC, ASML and the DRAM sector continued beneficiaries. Having said this, high sector valuations create room for share price volatility.

As always with markets, movements can be extreme, which is why we continue to rely on the ability of our portfolio companies to deliver consistent earnings growth that is insulated as much as possible from short- to medium-term volatility, be it from competition, economics or (geo-) politics. At the same time, consistent with our investment style, we continue to ensure the portfolio is populated with companies we believe display higher than market quality profiles.

COMGEST GROWTH EMERGING MARKETS PLUS
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH EMERGING MARKETS PLUS GBP U ACC	GBP	2.80
COMGEST GROWTH EMERGING MARKETS PLUS GBP X DIS	GBP	3.45
COMGEST GROWTH EMERGING MARKETS PLUS GBP U DIS	GBP	2.92
*MSCI Emerging Markets - Net Return**	*GBP*	*8.40*
COMGEST GROWTH EMERGING MARKETS PLUS EUR ACC	EUR	4.86
COMGEST GROWTH EMERGING MARKETS PLUS EUR I ACC	EUR	5.16
COMGEST GROWTH EMERGING MARKETS PLUS EUR Z ACC	EUR	5.15
*MSCI Emerging Markets - Net Return**	*EUR*	*10.79*

*used for comparative purposes only.

Commentary

Several elections took place in the region in H1'24, and although the outcomes were generally in line with expectations, there was considerable market volatility around them. US dollar strength also weighed on many emerging market currencies, notably in Latin America but also China, Indonesia, South Korea and Vietnam among others. Argentina, Nigeria and Egypt all saw maxi-devaluations.

China's failure to provide effective stimuli to its economy and fundamentally address the ongoing property crisis has impacted equity gains, while a lack of consumer confidence has resulted in company earnings downgrades. Valuations continue to derate on rising risk concerns. Growth remains focused in the highly competitive industrial export sectors, such as electric vehicle (EV) cars and solar. India meanwhile was one of the strongest markets in the region during the semester, with Q1'24 GDP growth ahead of expectations at 7.8%, strong EPS growth and a valuation rerating.

H1'24 saw a market switch from Latin America to north Asia, fuelled by the IT sector and in particular artificial intelligence (AI). Many Asian companies are exposed to the AI supply chain, with names in the portfolio including TSMC (the largest contributor to portfolio performance in H1), Delta Electronics and SK Hynix. Over the course of the period, the portfolio's exposure to the IT sector was steadily increased, with new names added including SK Hynix (the dominant provider of high bandwidth memory chips for Nvidia's graphics processing units) among others. Furthermore, in order to maintain exposure to the semiconductor sector, the portfolio's position size in ASML was increased while Tokyo Electron was added. We believe these names represent high-quality growth companies that are essential in the semiconductor chain.

Latin American equities and currencies were weak due to delayed macroeconomic improvements. Among the largest detractors from portfolio performance were Localiza, Wal-Mart de Mexico and FEMSA. Delays to interest rate cuts caused Brazilian car rental company Localiza to decline; fundamentally the business remains robust, although depreciation is higher than expected as second-hand car prices continue to decline. We believe the businesses of both Wal-Mart de Mexico and FEMSA remain sound with solid mid-teens EPS growth. However, both stocks derated on increased Mexican risk perception and the broader underperformance of consumer staples in emerging markets as a whole.

The portfolio's exposure to India was increased and restructured over the first half of the year. Maruti Suzuki was reduced into strength, with the company's profits growing 42% in the last quarter. HDFC Bank was also significantly reduced as our perception of its quality lowered. With a loan-to-deposit ratio of the merged entity at 110%, compared to an average pre-merger ratio of 86%, we believe the company will struggle to expand loan growth to the extent previously expected without expanding its branch network. Britannia, the food products company which sells biscuits, snacks and dairy, was increased as both its results and outlook are improving. Shriram Finance, the largest financier of used commercial vehicles, is a new addition to the portfolio this year. The company has an extremely strong local franchise and, like Britannia, should benefit as focus shifts to rural India post-elections as well as the forthcoming anticipated decline in interest rates. Generics drugs manufacturer JB Chemicals & Pharmaceuticals was purchased. The company's key focuses of cardiovascular, gastrointestinal and anti-infectives are all areas where it dominates a strongly growing and under-penetrated Indian market. Power Grid, the second largest contributor to portfolio performance in H1, was marginally reduced into strength. We believe the company demonstrates earnings upside on increased power demand and a potential restructuring of the Indian energy complex.

The portfolio's exposure to China was further reduced over the period. Mid-cap names Shandong Weigao in the medical sector and Sany Heavy in construction were sold due to poor results and downgrades amid the ongoing anti-corruption investigations in the case of Weigao, and a poor growth outlook in domestic China for Sany Heavy. Ping An and Alibaba were sold following ongoing quality and growth concerns, while dairy company Inner Mongolia Yili was significantly reduced on its weaker-than-expected growth outlook. Insurer AIA was one of the largest detractors from portfolio performance, with the company unable to fully recover the weak performance caused by poor Q4'23 results, despite both strong Q1'24 results and the company's commitment to return 75% of net free surplus cashflow to shareholders via dividends and buybacks. The position size of Tencent, a contributor during the period, was increased due to its improving quarterly results and earnings outlook upgrades.

The portfolio's Vietnamese companies contributed positively to performance, with FPT (bought in H1'24) and Mobile World Group both rising strongly year to date. Vietnam's macro environment is noticeably improving, compared to 2023, and is helping the outlook for earnings as seen in recent company results.

As an asset class, emerging markets will likely remain challenged as long as the US Federal Reserve retains its higher-for-longer stance and China fails to seriously address its structural economic problems. Relying on exports may help China provided the world does not react with tariffs, although from an investment standpoint, fierce competition between Chinese companies limits profitability. The US will likely continue to adopt an anti-China stance, with the degree to be determined by the US election outcome. Meanwhile, many Chinese stocks are very attractively valued, depending upon one's risk perception. In this context, India is likely to continue to stand out with its higher growth profile, scope for significant investment and democratic credentials with policy continuity; the major limitation however is the expensive market valuations. AI and its impact on the IT sector will remain a key investment theme irrespective of the pattern of global growth, with portfolio holdings TSMC, ASML and the DRAM sector continued beneficiaries. Having said this, high sector valuations create room for share price volatility.

As always with markets, movements can be extreme, which is why we continue to rely on the ability of our portfolio companies to deliver consistent earnings growth that is insulated as much as possible from short- to medium-term volatility, be it from competition, economics or (geo-) politics. At the same time, consistent with our investment style, we continue to ensure the portfolio is populated with companies that display consistently higher than market quality profiles.

COMGEST GROWTH EUROPE
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH EUROPE EUR ACC	EUR	7.58
COMGEST GROWTH EUROPE EUR DIS	EUR	7.57
COMGEST GROWTH EUROPE EUR I ACC	EUR	7.83
COMGEST GROWTH EUROPE EUR I DIS	EUR	7.83
COMGEST GROWTH EUROPE EUR R ACC	EUR	7.31
COMGEST GROWTH EUROPE EUR Z ACC	EUR	7.80
COMGEST GROWTH EUROPE EUR Z DIS	EUR	7.79
COMGEST GROWTH EUROPE EUR I FIXED DIS	EUR	7.84
COMGEST GROWTH EUROPE EUR FIXED DIS	EUR	7.56
COMGEST GROWTH EUROPE EUR X ACC	EUR	8.38
*MSCI Europe - Net Return**	*EUR*	*9.05*
COMGEST GROWTH EUROPE USD I ACC	USD	4.62
COMGEST GROWTH EUROPE USD Z ACC	USD	4.53
COMGEST GROWTH EUROPE USD ACC	USD	4.37
*MSCI Europe - Net Return**	*USD*	*5.81*
COMGEST GROWTH EUROPE USD I H ACC	USD	8.64
MSCI Europe 100% Hedged to USD - Net Return	*USD*	*10.08*
COMGEST GROWTH EUROPE GBP U ACC	GBP	5.56
*MSCI Europe - Net Return**	*GBP*	*6.70*

*used for comparative purposes only.

Commentary

European equity markets and your portfolio showed a strong performance in the first half of the year. This performance has had two distinct halves. The first quarter showed a benign environment for growth investors. Positive Artificial Intelligence (AI) news from behemoth Nvidia and bullish investment plans of the US hyper scalers, combined with expectations for a high pace of interest rate declines, set a favourable backdrop for growth stocks, in particular for the information technology (IT) sector. As the year progressed, it became evident that the path to interest rate declines was less smooth and slower than initially anticipated. Core inflation – especially in the US economy – declined but at a more gradual pace than expected. In June, the Bank of Canada and the European Central Bank became the first G7 central banks to reduce interest rates. However, these rate cuts came later than initially expected, whilst the US Federal Reserve has not yet begun to cut rates. Hence, Q2 marked a setback for growth stocks relative to their value counterparts given their higher interest rate sensitivity, which led to an underperformance of your portfolio relative to the reference index in H1. This was despite the comeback of the quality factor in June, triggered by political upheaval in France due to the dissolution of the parliament.

Our two largest portfolio positions, Novo Nordisk and ASML, continued to exhibit strength, returning over 40% in euro terms in the first half of 2024. In the pharmaceuticals sector, Novo Nordisk announced its intention to acquire fill and finish sites from Catalent to satisfy the growing demand for its obesity franchise. The company's Capital Markets Day held in early March underscored the long-term opportunity in obesity, but also its commitment to investing elsewhere to secure long-term growth. Novo Nordisk's growth continues to be robust, as illustrated by the 24% revenue increase posted in the first quarter. In technology, ASML's contribution was also very strong. AI is emerging as a tangible growth driver for the industry. ASML also benefits from the run to tech sovereignty leading to a multiplication of semiconductor manufacturing capacity in Asia, the US and Europe. As of today, its lithography equipment offer is without equivalent around the globe. In business services, Experian also performed well. The company's fiscal fourth quarter illustrated the resilient profile of the data and analytics company in tight credit markets. The revenue growth guidance in the 6-8% range, coupled with good margin progression this year, was well received. Lastly, Alcon shares surged on the publication of its first quarter results and its full-year guidance increase at constant exchange rates. The company continues to gain market share in contact lenses and benefits from ongoing product roll outs.

Among the detractors were three healthcare mid-cap stocks. Shares of dental implants specialist Straumann reacted negatively to first quarter results. Organic growth was better than expected, but the quality of growth did not meet expectations with a weak US and a strong yet lower-margin China business. Sartorius Stedim has not yet touched the bottom of the post-Covid destocking cycle for its biopharma equipment. Order intake for the equipment part of its business remained weak. Lastly, Carl Zeiss Meditec suffered from similar China and de-stocking issues. Beyond healthcare, Accenture performed weakly after the publication of its fiscal second quarter results to end February. The reporting season confirmed the cyclically weak IT spending environment. At the end of June, shares jumped on improved quarterly bookings, signalling a bottoming out of the cycle. In software, the valuation of Dassault Systèmes was penalised by a slowdown in its life science division, while its core industrial and innovation software posted healthy growth in Q1. We topped up on weakness.

During the first half of the year, we introduced Schneider Electric to the portfolio. Its leadership position in the electrification of buildings, developed over decades, positions the company well, in our view, for a sustained acceleration of growth as customers seek to reduce their environmental footprint. During H1 we trimmed some stocks following a strong start to the year. We took profits on Novo Nordisk, ASML and Experian. Conversely, we topped up positions where valuation appeared attractive (such as Dassault Systèmes mentioned above) or became attractive again (like LVMH), and where we believe markets overreacted in the short-term (such as Campari post dilutive Courvoisier acquisition).

We remain optimistic on the long-term fundamental outlook of portfolio companies. Thanks to their quality credentials, they have overall weathered the storms of the past five years relatively well, whether it be Covid, supply chain issues, inflation or renewed geopolitical tensions.

The combination of economic and monetary uncertainty has led to exceptionally volatile earnings, valuations and hence markets over the past few years. With further softening of inflation, lower interest rates and normalised valuation levels – especially in small and mid-caps – investor focus might well return to the fundamental driver of long-term performance: sustainable earnings growth. Conversely, a "higher for longer" scenario for inflation and rates could negatively impact the portfolio's valuation.

As inflation rates trended down, so did the nominal organic sales growth rate of your portfolio in the first quarter of the year. We expect the revenue growth rate to accelerate towards the historic high single-digits rate for the balance of the year. In what remains a concentrated, high conviction portfolio, we continue to look for diversified and idiosyncratic growth drivers, as much as possible. France is going through some political uncertainties as snap parliamentary elections were called in early June. While the portfolio is exposed to some companies headquartered in France, they tend to be very international: we estimate that the aggregate end-market revenue exposure of the portfolio to France is approximately 5%.

The 2024 Summer Olympics will begin in July. As long-term quality growth investors, we see portfolio constituents as a team of "marathon runners" of value creation. At any point in time, the external environment may be more or less supportive; individual companies may have good and less good phases, but they have been selected for their ability to compound growth over the long term thanks to their quality characteristics. We expect this compounding effect to be the main driver of portfolio performance over the long term.

COMGEST GROWTH EUROPE COMPOUNDERS
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH EUROPE COMPOUNDERS EUR SI ACC	EUR	10.63
COMGEST GROWTH EUROPE COMPOUNDERS EUR R ACC	EUR	9.89
COMGEST GROWTH EUROPE COMPOUNDERS EUR ACC	EUR	10.16
COMGEST GROWTH EUROPE COMPOUNDERS EUR I ACC	EUR	10.33
COMGEST GROWTH EUROPE COMPOUNDERS EUR Z ACC	EUR	10.42
COMGEST GROWTH EUROPE COMPOUNDERS EUR EA ACC	EUR	10.69
COMGEST GROWTH EUROPE COMPOUNDERS EUR SEA ACC	EUR	10.58
*MSCI Europe - Net Return**	*EUR*	*9.05*
COMGEST GROWTH EUROPE COMPOUNDERS GBP U ACC	GBP	8.00
*MSCI Europe - Net Return**	*GBP*	*6.70*

*used for comparative purposes only.

Commentary

European equity markets and your portfolio showed a strong performance in the first half of the year. This performance has had two distinct halves. The first quarter showed a benign environment for growth investors. Positive artificial intelligence (AI) news from behemoth Nvidia and bullish investment plans of the US hyper scalers, combined with expectations for a high pace of interest rate declines, set a favourable backdrop for growth stocks, in particular for the information technology (IT) sector. As the year progressed, it became evident that the path to interest rate declines was less smooth and slower than initially anticipated. Core inflation – especially in the US economy – declined but at a more gradual pace than expected. In June, the Bank of Canada and the European Central Bank became the first G7 central banks to reduce interest rates. However, these rate cuts came later than initially expected, whilst the US Federal Reserve has not yet begun to cut rates. Hence, Q2 marked a setback for growth stocks relative to their value counterparts given their higher interest rate sensitivity, which led to an underperformance of your portfolio relative to the reference index in H1. This was despite the comeback of the quality factor in June, triggered by political upheaval in France due to the dissolution of the parliament.

Our two largest portfolio positions, Novo Nordisk and ASML, continued to exhibit strength, returning over 40% in euro terms in the first half of 2024. In the pharmaceuticals sector, Novo Nordisk announced its intention to acquire fill and finish sites from Catalent to satisfy the growing demand for its obesity franchise. In technology, ASML's contribution was also very strong. AI is emerging as a tangible growth driver for the industry. ASML also benefits from the run to tech sovereignty leading to a multiplication of semiconductor manufacturing capacity in Asia, the US and Europe. As of today, its lithography equipment offer is without equivalent around the globe.

Other positive contributors during the first half of 2024 included three "information/data" businesses namely RELX, Experian and Wolters Kluwer, each of which returned approximately 20% in euro terms. Experian's fiscal fourth quarter illustrated the resilient profile of the data and analytics company in tight credit markets. RELX and Wolters Kluwer, for their part, are two professional information businesses with roots dating back to the 19th century (the Elsevier and Wolters publishing houses, respectively), which have successfully evolved over time, notably transitioning to digital. Today, they sell professional information, analytics and decision tools such as software solutions or services to professional and business customers in a number of diversified and profitable niches, characterised by what we perceive as attractive unit economics.

Among the detractors from performance were several consumer staples names that performed poorly during the period. From Pernod Ricard to Nestlé or Reckitt Benckiser, the common theme during the Q1 reporting period was soft volume development in a generally challenging consumer environment. Reckitt was further penalised by non-operational matters: a court ruled against its infant nutrition unit Mead Johnson in the US. Although Reckitt is challenging the verdict, other potential pending cases do create a significant amount of uncertainty. Having posted strong first quarter sales, L'Oréal shares declined in June as the company indicated it now expects the global beauty market to grow between 4.5% and 5% this year compared to a forecast of +5% earlier in 2024. This was attributed to soft market trends in China. The company maintains its ambition to gain market share and we see other growth drivers outside of China. Beyond consumer names, Accenture performed weakly after the publication of its fiscal second quarter results to end February. The reporting season confirmed the cyclically weak IT spending environment. At the end of June, shares jumped on improved quarterly bookings, signaling a bottoming out of the cycle. In software, the valuation of Dassault Systèmes was penalised by a slowdown in its life science division, while its core industrial and innovation software posted healthy growth in Q1. We topped up on weakness.

Portfolio activity was limited during the half-year under review. We introduced a new position in Schneider Electric. Its leadership position in the electrification of buildings, developed over decades, positions the company well, in our view, for a sustained acceleration of growth as customers seek to reduce their environmental footprint. During H1 we trimmed some stocks, such as Linde and Experian, following good performance. We sold out of Reckitt and topped up Dassault Systèmes as mentioned earlier.

We remain optimistic on the long-term fundamental outlook of portfolio companies. Thanks to their quality credentials, they have overall weathered the storms of the past five years relatively well, whether it be Covid, supply chain issues, inflation or renewed geopolitical tensions.

The combination of economic and monetary uncertainty has led to exceptionally volatile earnings, valuations and hence markets over the past few years. With further softening of inflation, lower interest rates and normalised valuation levels – especially in small and mid-caps – investor focus might well return to the fundamental driver of long-term performance: sustainable earnings growth. Conversely, a “higher for longer” scenario for inflation and rates could negatively impact the portfolio’s valuation.

As inflation rates trended down, so did the nominal organic sales growth rate of your portfolio in the first quarter of the year. We expect the revenue growth rate to accelerate somewhat for the balance of the year. In what remains a concentrated, high conviction portfolio, we continue to look for diversified and idiosyncratic growth drivers, as much as possible. France is going through some political uncertainties as snap parliamentary elections were called in early June. While the portfolio is exposed to some companies headquartered in France, they tend to be very international: we estimate that the aggregate end-market revenue exposure of the portfolio to France is approximately 5%.

The 2024 Summer Olympics will begin in July. As long-term quality growth investors, we see portfolio constituents as a team of “marathon runners” of value creation. At any point in time, the external environment may be more or less supportive; individual companies may have good and less good phases, but they have been selected for their ability to compound growth over the long term thanks to their quality characteristics. We expect this compounding effect to be the main driver of portfolio performance over the long term.

COMGEST GROWTH EUROPE PLUS
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH EUROPE PLUS EUR I ACC	EUR	8.58
COMGEST GROWTH EUROPE PLUS EUR Z ACC	EUR	8.52
COMGEST GROWTH EUROPE PLUS EUR ACC	EUR	8.31
COMGEST GROWTH EUROPE PLUS EUR I DIS	EUR	8.57
*MSCI Europe - Net Return**	*EUR*	*9.05*

*used for comparative purposes only.

Commentary

European equity markets and your portfolio showed a strong performance in the first half of the year. This performance has had two distinct halves. The first quarter showed a benign environment for growth investors. Positive artificial intelligence (AI) news from behemoth Nvidia and bullish investment plans of the US hyper scalers, combined with expectations for a high pace of interest rate declines, set a favourable backdrop for growth stocks, in particular for the information technology (IT) sector. As the year progressed, it became evident that the path to interest rate declines was less smooth and slower than initially anticipated. Core inflation – especially in the US economy – declined but at a more gradual pace than expected. In June, the Bank of Canada and the European Central Bank became the first G7 central banks to reduce interest rates. However, these rate cuts came later than initially expected, whilst the US Federal Reserve has not yet begun to cut rates. Hence, Q2 marked a setback for growth stocks relative to their value counterparts given their higher interest rate sensitivity, which led to an underperformance of your portfolio relative to the reference index in H1. This was despite the comeback of the quality factor in June, triggered by political upheaval in France due to the dissolution of the parliament.

Our two largest portfolio positions, Novo Nordisk and ASML, continued to exhibit strength, returning over 40% in euro terms in the first half of 2024. In the pharmaceuticals sector, Novo Nordisk announced its intention to acquire fill and finish sites from Catalent to satisfy the growing demand for its obesity franchise. The company's Capital Markets Day held in early March underscored the long-term opportunity in obesity, but also its commitment to investing elsewhere to secure long-term growth. Novo Nordisk's growth continues to be robust, as illustrated by the 24% revenue increase posted in the first quarter. In technology, ASML's contribution was also very strong. AI is emerging as a tangible growth driver for the industry. ASML also benefits from the run to tech sovereignty leading to a multiplication of semiconductor manufacturing capacity in Asia, the US and Europe. As of today, its lithography equipment offer is without equivalent around the globe. In business services, Experian also performed well. The company's fiscal fourth quarter illustrated the resilient profile of the data and analytics company in tight credit markets. The revenue growth guidance in the 6-8% range, coupled with good margin progression this year, was well received. Lonza's shares rose as the group announced the acquisition of Roche's Genentech manufacturing facility for large-scale biologics manufacturing, triggering an upgrade to the company's mid-term targets. Alcon shares surged on the publication of its first quarter results and its full-year guidance increase at constant exchange rates. The company continues to gain market share in contact lenses and benefits from ongoing product roll outs.

Amongst the detractors from performance, shares of dental implants specialist Straumann reacted negatively to first quarter results. Organic growth was better than expected, but the quality of growth did not meet expectations with a weak US and a strong yet lower-margin China business. Sartorius Stedim has not yet touched the bottom of the post-Covid destocking cycle for its biopharma equipment. Order intake for the equipment part of its business remained weak. Carl Zeiss Meditec suffered from similar China and de-stocking issues. Beyond healthcare, Accenture performed weakly after the publication of its fiscal second quarter results to end February. The reporting season confirmed the cyclically weak IT spending environment. At the end of June, shares jumped on improved quarterly bookings, signalling a bottoming out of the cycle. In software, the valuation of Dassault Systèmes was penalised by a slowdown in its life science division, while its core industrial and innovation software posted healthy growth in Q1. We topped up on weakness.

During the first half of the year, we introduced Schneider Electric to the portfolio. Its leadership position in the electrification of buildings, developed over decades, positions the company well, in our view, for a sustained acceleration of growth as customers seek to reduce their environmental footprint. During H1 we trimmed some stocks following a strong start to the year. We took profits on Novo Nordisk, ASML and Experian. Conversely, we topped up positions where valuation appeared attractive (such as Dassault Systèmes mentioned above) or became attractive again (like LVMH), and where we believe markets overreacted in the short-term (such as Campari post dilutive Courvoisier acquisition).

We remain optimistic on the long-term fundamental outlook of portfolio companies. Thanks to their quality credentials, they have overall weathered the storms of the past five years relatively well, whether it be Covid, supply chain issues, inflation or renewed geopolitical tensions.

The combination of economic and monetary uncertainty has led to exceptionally volatile earnings, valuations and hence markets over the past few years. With further softening of inflation, lower interest rates and normalised valuation levels – especially in small and mid-caps – investor focus might well return to the fundamental driver of long-term performance: sustainable earnings growth. Conversely, a “higher for longer” scenario for inflation and rates could negatively impact the portfolio’s valuation.

As inflation rates trended down, so did the nominal organic sales growth rate of your portfolio in the first quarter of the year. We expect the revenue growth rate to accelerate towards the historic high single-digits rate for the balance of the year. In what remains a concentrated, high conviction portfolio, we continue to look for diversified and idiosyncratic growth drivers, as much as possible. France is going through some political uncertainties as snap parliamentary elections were called in early June. While the portfolio is exposed to some companies headquartered in France, they tend to be very international: we estimate that the aggregate end-market revenue exposure of the portfolio to France is approximately 5%.

The 2024 Summer Olympics will begin in July. As long-term quality growth investors, we see portfolio constituents as a team of “marathon runners” of value creation. At any point in time, the external environment may be more or less supportive; individual companies may have good and less good phases, but they have been selected for their ability to compound growth over the long term thanks to their quality characteristics. We expect this compounding effect to be the main driver of portfolio performance over the long term.

COMGEST GROWTH EUROPE S
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH EUROPE S EUR ACC	EUR	7.70
COMGEST GROWTH EUROPE S EUR Z ACC	EUR	8.24
*S&P Europe 350 Shariah - Net Return**	*EUR*	*11.56*
COMGEST GROWTH EUROPE S USD ACC	USD	4.52
COMGEST GROWTH EUROPE S USD Z ACC	USD	5.04
*S&P Europe 350 Shariah - Net Return**	*USD*	*8.24*
COMGEST GROWTH EUROPE S USD I ACC[1]	USD	(4.40)
*S&P Europe 350 Shariah - Net Return**	*USD*	*2.02*
COMGEST GROWTH EUROPE S GBP U ACC	GBP	5.84
*S&P Europe 350 Shariah - Net Return**	*GBP*	*9.16*

*used for comparative purposes only.
[1]inception date 27 March 2024

Commentary

European equity markets and your portfolio showed a strong performance in the first half of the year. This performance has had two distinct halves. The first quarter showed a benign environment for growth investors. Positive artificial intelligence (AI) news from behemoth Nvidia and bullish investment plans of the US hyper scalers, combined with expectations for a high pace of interest rate declines, set a favourable backdrop for growth stocks, in particular for the information technology (IT) sector. As the year progressed, it became evident that the path to interest rate declines was less smooth and slower than initially anticipated. Core inflation – especially in the US economy – declined but at a more gradual pace than expected. In June, the Bank of Canada and the European Central Bank became the first G7 central banks to reduce interest rates. However, these rate cuts came later than initially expected, whilst the US Federal Reserve has not yet begun to cut rates. Hence, Q2 marked a setback for growth stocks relative to their value counterparts given their higher interest rate sensitivity, which led to an underperformance of your portfolio relative to the reference index in H1. This was despite the comeback of the quality factor in June, triggered by political upheaval in France due to the dissolution of the parliament.

In technology, ASML's contribution was very strong. AI is emerging as a tangible growth driver for the industry. ASML also benefits from the run to tech sovereignty leading to a multiplication of semiconductor manufacturing capacity in Asia, the US and Europe. As of today, its lithography equipment offer is without equivalent around the globe. In the pharmaceuticals sector, Novo Nordisk announced its intention to acquire fill and finish sites from Catalent to satisfy the growing demand for its obesity franchise. The company's Capital Markets Day held in early March underscored the long-term opportunity in obesity, but also its commitment to investing elsewhere to secure long-term growth. Novo Nordisk's growth continues to be robust, as illustrated by the 24% revenue increase posted in the first quarter. Linde was also a top contributor to performance in the first half of the year. FY'23 results, as well as the outlook, were strong albeit narrowed with the publication of Q1 results. The company has the potential to grow in clean energy which represents a significant portion of its order backlog. Ferrari continues to surprise positively. Since its IPO in 2015, the company has increased its average revenue per car by 50% with brand heritage remaining extremely strong. Market reaction to Q1 results was muted despite surprising positively as Ferrari did not raise its full year guidance.

Among the detractors were three healthcare mid-cap stocks. Shares of dental implants specialist Straumann reacted negatively to first quarter results. Organic growth was better than expected, but the quality of growth did not meet expectations with a weak US and a strong yet lower-margin China business. Sartorius Stedim has not yet touched the bottom of the post-Covid destocking cycle for its biopharma equipment. Order intake for the equipment part of its business remained weak. Carl Zeiss Meditec suffered from similar China and de-stocking issues. In software, the valuation of Dassault Systèmes was penalised by a slowdown in its life science division, while its core industrial and innovation software posted healthy growth in Q1.

During the first half of the year, we introduced Schneider Electric to the portfolio. Its leadership position in the electrification of buildings, developed over decades, positions the company well, in our view, for a sustained acceleration of growth as customers seek to reduce their environmental footprint. We also added Icon, a leading pharmaceutical R&D outsourcing company, and Wolters Kluwer, a health, tax and legal database and software vendor, to the portfolio. We took profits on Novo Nordisk, ASML and Inditex. Conversely, we topped up positions in Lindt and Sika. We sold Adyen, Dassault Systèmes and Nemetschek as they no longer complied with the AAOIFI Shariah rules due to their interest income becoming too strong over time. We also exited Roche and Reckitt Benckiser due to growth concerns.

We remain optimistic on the long-term fundamental outlook of portfolio companies. Thanks to their quality credentials, they have overall weathered the storms of the past five years relatively well, whether it be Covid, supply chain issues, inflation or renewed geopolitical tensions.

The combination of economic and monetary uncertainty has led to exceptionally volatile earnings, valuations and hence markets over the past few years. With further softening of inflation, lower interest rates and normalised valuation levels – especially in small and mid-caps – investor focus might well return to the fundamental driver of long-term performance: sustainable earnings growth. Conversely, a “higher for longer” scenario for inflation and rates could negatively impact the portfolio’s valuation.

As inflation rates trended down, so did the nominal organic sales growth rate of your portfolio in the first quarter of the year. We expect the revenue growth rate to accelerate towards the historic high single-digits rate for the balance of the year. In what remains a concentrated, high conviction portfolio, we continue to look for diversified and idiosyncratic growth drivers, as much as possible. France is going through some political uncertainties as snap parliamentary elections were called in early June. While the portfolio is exposed to some companies headquartered in France, they tend to be very international: we estimate that the aggregate end-market revenue exposure of the portfolio to France is approximately 5%.

The 2024 Summer Olympics will begin in July. As long-term quality growth investors, we see portfolio constituents as a team of “marathon runners” of value creation. At any point in time, the external environment may be more or less supportive; individual companies may have good and less good phases, but they have been selected for their ability to compound growth over the long term thanks to their quality characteristics. We expect this compounding effect to be the main driver of portfolio performance over the long term.

COMGEST GROWTH EUROPE OPPORTUNITIES
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH EUROPE OPPORTUNITIES EUR ACC	EUR	3.90
COMGEST GROWTH EUROPE OPPORTUNITIES EUR I ACC	EUR	4.15
COMGEST GROWTH EUROPE OPPORTUNITIES EUR R ACC	EUR	3.63
COMGEST GROWTH EUROPE OPPORTUNITIES EUR DIS	EUR	3.89
COMGEST GROWTH EUROPE OPPORTUNITIES EUR Z ACC	EUR	4.12
*MSCI Europe - Net Return**	*EUR*	*9.05*
COMGEST GROWTH EUROPE OPPORTUNITIES USD I H ACC	USD	5.01
*MSCI Europe 100% Hedged to USD - Net Return**	*USD*	*10.08*
COMGEST GROWTH EUROPE OPPORTUNITIES GBP U ACC	GBP	1.81
*MSCI Europe - Net Return**	*GBP*	*6.70*

*used for comparative purposes only.

Commentary

European equity markets showed a strong performance in the first half of the year. This performance has had two distinct halves. The first quarter showed a benign environment for growth investors. Positive Artificial Intelligence (AI) news from behemoth Nvidia and bullish investment plans of the US hyper scalers, combined with expectations for a high pace of interest rate declines, set a favourable backdrop for growth stocks, in particular for the information technology (IT) sector. Your portfolio significantly outperformed its reference index in Q1. As the year progressed, it became evident that the path to interest rate declines was less smooth and slower than initially anticipated. Core inflation – especially in the US economy – declined but at a more gradual pace than expected. In June, the Bank of Canada and the European Central Bank became the first G7 central banks to reduce interest rates. However, these rate cuts came later than initially expected, whilst the US Federal Reserve has not yet begun to cut rates. Hence, Q2 marked a setback for growth stocks relative to their value counterparts given their higher interest rate sensitivity.

The underperformance of small & mid (SMID) cap stocks continued throughout the first half of 2024 and was a drag on portfolio performance, with this pocket generating a negative contribution. Three companies from your portfolio received takeover offers over the past 15 months following significant takeover premia, highlighting the attractive valuation of SMID caps.

Due to a weak performance in Q2, driven by SMID stocks, your portfolio lagged its reference index in H1.

In technology, ASML's contribution was very strong. AI is emerging as a tangible growth driver for the industry. ASML also benefits from the run to tech sovereignty leading to a multiplication of semiconductor manufacturing capacity in Asia, the US and Europe. As of today, its lithography equipment offer is without equivalent around the globe. In the pharmaceuticals sector, Novo Nordisk announced its intention to acquire fill and finish sites from Catalent to satisfy the growing demand for its obesity franchise. The company's Capital Markets Day held in early March underscored the long-term opportunity in obesity, but also its commitment to investing elsewhere to secure long-term growth. Novo Nordisk's growth continues to be robust, as illustrated by the 24% revenue increase posted in the first quarter. Also, in the pharmaceuticals sector, Lonza performed well. The group announced the acquisition of Roche's Genentech manufacturing facility for large-scale biologics manufacturing in Vacaville, triggering an upgrade to the company's mid-term targets. It comes at a time when potential implications of the US Biosecure Act threaten competitor WuXi in the US market.

Edenred was weak despite strong growth, with revenues up 24% in Q1. Fears around the impacts of potential regulatory changes concerning its French employee benefits business, together with an investigation regarding a public tender in Italy, weighed on the stock. The company is trading at a record low PE multiple since Edenred went public in August 2010, while earnings are expected to grow double digits in the mid-term. Alfen was among the largest detractors from performance, with the company issuing a profit warning. Our remaining position in the EV charging, smart grid and battery solutions provider was sold in June on the back of perceived quality and execution deterioration at the group. Lastly, Sartorius Stedim has not yet touched the bottom of the post-Covid destocking cycle for its biopharma equipment. Order intake for the equipment part of its business remained weak.

During the first half of the year, we introduced Compagnie Financière Richemont to the portfolio. The company, owner of prestigious jewellery brand Cartier, is at attractive valuation levels as the luxury sector is in a transition period following exceptionally strong post Covid growth. We also bought positions in software vendors Sage and SAP, both capturing dynamic growth as cloud adoption accelerates. We sold the portfolio's remaining small position in Alfen.

We consistently took profits in ASML. We also reduced positions for quality reasons (such as Netcompany, DSV and Zalando), for valuation (including Lonza and VAT Group) or where we had question marks on long-term growth (for example Icon). Conversely, we topped up positions where valuation appeared attractive (such as Genus) or became attractive again (like LVMH), and where we believe markets overreacted in the short-term (such as Campari post dilutive Courvoisier acquisition).

We remain optimistic on the long-term fundamental outlook of the portfolio companies. Aggregate EPS growth of the companies in your portfolio has gained traction after two more challenging years. For both 2024 and 2025, the aggregate earnings growth is expected to be above the portfolio's mid-term average, which is typically in the mid-teens. Portfolio valuation, in terms of mid-term and forward-looking price-to-earnings growth, appears attractive. This is partially due to some SMID stocks combining dynamic growth with low valuation multiples.

The combination of economic and monetary uncertainty has led to exceptionally volatile earnings, valuations and hence markets over the past few years. With further softening of inflation, lower interest rates and normalised valuation levels – especially in small and mid-caps – investor focus might well return to the fundamental driver of long-term performance: sustainable earnings growth.

COMGEST GROWTH EUROPE SMALLER COMPANIES
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH EUROPE SMALLER COMPANIES EUR ACC	EUR	(1.73)
COMGEST GROWTH EUROPE SMALLER COMPANIES EUR I ACC	EUR	(1.50)
COMGEST GROWTH EUROPE SMALLER COMPANIES EUR Z ACC	EUR	(1.50)
COMGEST GROWTH EUROPE SMALLER COMPANIES EUR X ACC	EUR	(1.01)
COMGEST GROWTH EUROPE SMALLER COMPANIES EUR I DIS	EUR	(1.47)
COMGEST GROWTH EUROPE SMALLER COMPANIES EUR R ACC	EUR	(1.98)
COMGEST GROWTH EUROPE SMALLER COMPANIES EUR DIS	EUR	(1.84)
*MSCI Europe Mid Cap - Net Return**	*EUR*	*5.35*
COMGEST GROWTH EUROPE SMALLER COMPANIES GBP U ACC	GBP	(3.63)
*MSCI Europe Mid Cap - Net Return**	*GBP*	*3.08*

*used for comparative purposes only.

Commentary

European equity markets showed a strong performance in the first half of the year. This performance has had two distinct halves and a persistent polarisation in style and size performance observed since 2022.

The first quarter showed a benign environment for growth investors. Positive Artificial Intelligence (AI) news from behemoth Nvidia and bullish investment plans of the US hyper scalers, combined with expectations for a high pace of interest rate declines, set a favourable backdrop for growth stocks. However, this enthusiasm waned in the second quarter as core inflation declined but at a slower pace than expected, while political uncertainty across Europe dampened investor sentiment.

The polarisation within the market was sustained in the first half, with mid-cap stocks significantly underperforming their large-cap counterparts despite a short-lived period of outperformance in Q4 2023. The uncertain trajectory of interest rates and the domestic political situation led to a flight to safety towards larger, established businesses with broader diversification and better liquidity. From a style perspective, Value also outperformed Growth in the smaller capitalisation segment in the first half of 2024, with Mid-Cap Growth emerging as the least performing sub-segment, lagging Large-Cap Growth by 6% in euro terms over the six-month period. This segment also faced temporary headwinds including destocking and margin pressures in the first half of the year, with a normalisation expected in the second half.

The valuation gap between European small and large-cap stocks continued to widen in the first half of the year, with mid-caps trading at a historical discount. This is true for the market and our own quality growth universe. Consequently, several of our mid-cap portfolio holdings and universe names have recently been acquired (Dechra, SimCorp, ABCAM, Keywords Studios), capitalising on the valuation gap, quality credentials and superior growth potential that these smaller companies offer.

Halma, one of the portfolio's largest positions, was among the top contributors to performance. The company performed well after publishing strong full year results to end March 2024, indicating a strong sequential acceleration of organic growth in H2. The firm benefitted from strong demand for its photonics business which offers technologies that support the building of digital and data capabilities. The other main contributors to portfolio performance were largely concentrated in the IT sector. The German building software provider Nemetschek expects double-digit revenue growth and 30-31% EBITDA margin for FY24, with growth anticipated to accelerate further in FY25. The company also announced the $770m acquisition of US-based GoCanvas, a leading provider of field worker collaboration software. Shares of Netcompany rebounded as the firm provided a reassuring outlook for FY24, with 7-10% constant currency revenue growth and 15-18% EBITDA margin. The IT consultant also won a significant public contract in the UK to offer a solution for automating tax reports. Shares of VAT Group, a leading provider of specialty vacuum valves for the semiconductor industry, also performed well. AI is notably emerging as a tangible growth driver for the industry. VAT also benefits from the run to tech sovereignty leading to a multiplication of semiconductor manufacturing capacity in Asia, the US and Europe.

Among the main detractors from portfolio performance was Alfen, which issued a profit warning. We had already reduced our position in the EV charging, smart grid and battery solutions provider earlier in the year, and sold the stock completely in June on the back of a perceived deterioration in the group's quality and execution. Carl Zeiss Meditec declined following a reduction of its FY2024 objectives. The company is suffering from a cyclical downturn of its refractive business in China and a cost overrun. We believe that the firm's competitive positioning remains strong. Edenred shares continue to be under pressure due to uncertainty around regulation changes affecting its meal voucher business. Soitec shares fell sharply in the first quarter on FY25 guidance that came in significantly below consensus expectations in connection with the evolution of inventories for the company's core RF-SOI (Radio Frequency Silicon-on-Insulator) modules for the smartphone market. The group's shares slightly recovered in the second quarter on the back of improving end-market demand and signs that the inventory correction is coming to an end.

During the period under review we added to portfolio holdings Campari, Vitrolife and Stevanato on weakness. We also continued to build our position in SOL. We took profits in Nemetschek, Amplifon, Bakkafrost and Halma on the back of strong relative performance and valuation. We also reduced our position in Keywords Studios after the company announced that it was in active discussions with EQT for a takeover.

We built a new position in Sage, the UK provider of accounting, financial, HR and payroll software for SMBs (Small and Medium-sized Businesses). We also acquired NICE, an Israelian leading provider of contact centre software. Two other new ideas were also recently introduced to the portfolio, and we are still in the process of building these positions. We sold ICON and Straumann as both exceeded our market size limit of €20bn, and exited Alfen and New Work due to a deterioration in quality.

After a period of high volatility, both in terms of fundamentals and valuation, we remain optimistic on the long-term fundamental outlook of your portfolio companies. We anticipate organic growth will accelerate in the second half of the year and beyond, increasing from the mid-single-digit percentage achieved in Q1. This growth is expected as some companies gradually resume their long-term growth trends, with the de-stocking seen across various industries – such as premium spirits, pharma-grade glass vials, smartphone wafers, bike helmets and refractive surgery consumables – coming to an end. With further softening of inflation, lower interest rates and normalised valuation levels – especially in small and mid-caps – investor focus might well return to the fundamental driver of long-term performance: sustainable earnings growth. Conversely, a "higher for longer" scenario for inflation and rates could negatively impact the portfolio's valuation.

The 2024 Summer Olympics will begin in July. As long-term quality growth investors, we see portfolio constituents as a team of "marathon runners" of value creation. At any point in time, the external environment may be more or less supportive; individual companies may have good and less good phases, but they have been selected for their ability to compound growth over the long term thanks to their quality characteristics. We expect this compounding effect to be the main driver of portfolio performance over the long term.

COMGEST GROWTH EUROPE EX SWITZERLAND
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH EUROPE EX SWITZERLAND CHF I ACC	CHF	5.61
COMGEST GROWTH EUROPE EX SWITZERLAND CHF Z ACC	CHF	5.55
*MSCI Europe ex Switzerland 100% Hedged to CHF - Net Return**	*CHF*	*7.97*

*used for comparative purposes only.

Commentary

European (ex Switzerland) equity markets and your portfolio showed a strong performance in the first half of the year. This performance has had two distinct halves. The first quarter showed a benign environment for growth investors. Positive artificial intelligence (AI) news from behemoth Nvidia and bullish investment plans of the US hyper scalers, combined with expectations for a high pace of interest rate declines, set a favourable backdrop for growth stocks, in particular for the information technology (IT) sector. As the year progressed, it became evident that the path to interest rate declines was less smooth and slower than initially anticipated. Core inflation – especially in the US economy – declined but at a more gradual pace than expected. In June, the Bank of Canada and the European Central Bank became the first G7 central banks to reduce interest rates. However, these rate cuts came later than initially expected, whilst the US Federal Reserve has not yet begun to cut rates. Hence, Q2 marked a setback for growth stocks relative to their value counterparts given their higher interest rate sensitivity, which led to an underperformance of your portfolio relative to the reference index in H1. This was despite the comeback of the quality factor in June, triggered by political upheaval in France due to the dissolution of the parliament.

Our two largest portfolio positions, Novo Nordisk and ASML, continued to exhibit strength, returning over 45% in Swiss franc terms in the first half of 2024. In the pharmaceuticals sector, Novo Nordisk announced its intention to acquire fill and finish sites from Catalent to satisfy the growing demand for its obesity franchise. The company's Capital Markets Day held in early March underscored the long-term opportunity in obesity, but also its commitment to investing elsewhere to secure long-term growth. Novo Nordisk's growth continues to be robust, as illustrated by the 24% revenue increase posted in the first quarter. In technology, ASML's contribution was also very strong. AI is emerging as a tangible growth driver for the industry. ASML also benefits from the run to tech sovereignty leading to a multiplication of semiconductor manufacturing capacity in Asia, the US and Europe. As of today, its lithography equipment offer is without equivalent around the globe. In business services, Experian also performed well. The company's fiscal fourth quarter illustrated the resilient profile of the data and analytics company in tight credit markets. The revenue growth guidance in the 6-8% range, coupled with good margin progression this year, was well received. Lastly, EssilorLuxottica shares rose as the company showed accelerating organic growth rates thanks to a mix of innovation and the distribution footprint to bring that innovation to the client. We believe operating leverage and synergies from the integration of Essilor and Luxottica, as well as the takeover of GrandVision, promise tangible margin gains over the upcoming years.

Among the detractors were two healthcare mid-cap stocks. Sartorius Stedim has not yet touched the bottom of the post-Covid destocking cycle for its biopharma equipment. Order intake for the equipment part of its business remained weak. Carl Zeiss Meditec suffered from both China and similar de-stocking issues. In software, the valuation of Dassault Systèmes was penalised by a slowdown in its life science division, while its core industrial and innovation software posted healthy growth in Q1. Jeronimo Martins reported FY'23 and Q1'24 results with a cautious tone for 2024, highlighting potentially higher margin pressure in its Polish business due to the combination of food deflation and a difficult consumer environment at a time when labour costs and rents are still rising. Against this backdrop, its Polish business Biedronka continues to gain market share.

During the first half of the year, we introduced Schneider Electric to the portfolio. Its leadership position in the electrification of buildings, developed over decades, positions the company well, in our view, for a sustained acceleration of growth as customers seek to reduce their environmental footprint. During H1 we trimmed some stocks following a strong start to the year. We took profits on Novo Nordisk, ASML and Assa Abloy. Conversely, we increased the weight where valuation appeared attractive (such as Capgemini) or became attractive again (like LVMH and L'Oréal), where we believe markets overreacted in the short-term (such as Campari post dilutive Courvoisier acquisition) or where long duration growth might be underestimated (i.e. Relx).

We remain optimistic on the long-term fundamental outlook of portfolio companies. Thanks to their quality credentials, they have overall weathered the storms of the past five years relatively well, whether it be Covid, supply chain issues, inflation or renewed geopolitical tensions.

The combination of economic and monetary uncertainty has led to exceptionally volatile earnings, valuations and hence markets over the past few years. With further softening of inflation, lower interest rates and normalised valuation levels – especially in small and mid-caps – investor focus might well return to the fundamental driver of long-term performance: sustainable earnings growth. Conversely, a "higher for longer" scenario for inflation and rates could negatively impact the portfolio's valuation.

As inflation rates trended down, so did the nominal organic sales growth rate of your portfolio in the first quarter of the year. We expect the revenue growth rate to accelerate towards the historic high single-digits rate for the balance of the year. In what remains a concentrated, high conviction portfolio, we continue to look for diversified and idiosyncratic growth drivers, as much as possible. France is going through some political uncertainties as snap parliamentary elections were called in early June. While the portfolio is exposed to some companies headquartered in France, they tend to be very international: we estimate that the aggregate end-market revenue exposure of the portfolio to France is approximately 5%.

The 2024 Summer Olympics will begin in July. As long-term quality growth investors, we see portfolio constituents as a team of "marathon runners" of value creation. At any point in time, the external environment may be more or less supportive; individual companies may have good and less good phases, but they have been selected for their ability to compound growth over the long term thanks to their quality characteristics. We expect this compounding effect to be the main driver of portfolio performance over the long term.

COMGEST GROWTH EUROPE EX UK
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH EUROPE EX UK GBP SU H ACC	GBP	6.87
*MSCI Europe ex United Kingdom 100% Hedged to GBP - Net Return**	*GBP*	*10.53*
COMGEST GROWTH EUROPE EX UK GBP SU ACC	GBP	3.64
COMGEST GROWTH EUROPE EX UK GBP U ACC	GBP	3.58
COMGEST GROWTH EUROPE EX UK GBP SU DIS	GBP	3.63
COMGEST GROWTH EUROPE EX UK GBP Y ACC	GBP	3.69
COMGEST GROWTH EUROPE EX UK GBP Y DIS	GBP	3.77
*MSCI Europe ex United Kingdom - Net Return**	*GBP*	*6.38*
COMGEST GROWTH EUROPE EX UK EUR SI ACC	EUR	5.93
COMGEST GROWTH EUROPE EX UK EUR SI DIS	EUR	5.93
*MSCI Europe ex United Kingdom - Net Return**	*EUR*	*8.72*

*used for comparative purposes only.

Commentary

European ex UK equity markets and your portfolio showed a strong performance in the first half of the year. This performance has had two distinct halves. The first quarter showed a benign environment for growth investors. Positive artificial intelligence (AI) news from behemoth Nvidia and bullish investment plans of the US hyper scalers, combined with expectations for a high pace of interest rate declines, set a favourable backdrop for growth stocks, in particular for the information technology (IT) sector. As the year progressed, it became evident that the path to interest rate declines was less smooth and slower than initially anticipated. Core inflation – especially in the US economy – declined but at a more gradual pace than expected. In June, the Bank of Canada and the European Central Bank became the first G7 central banks to reduce interest rates. However, these rate cuts came later than initially expected, whilst the US Federal Reserve has not yet begun to cut rates. Hence, Q2 marked a setback for growth stocks relative to their value counterparts given their higher interest rate sensitivity, which led to an underperformance of your portfolio relative to the reference index in H1. This was despite the comeback of the quality factor in June, triggered by political upheaval in France due to the dissolution of the parliament.

Our two largest portfolio positions, Novo Nordisk and ASML, continued to exhibit strength, returning over 40% in euro terms in the first half of 2024. In the pharmaceuticals sector, Novo Nordisk announced its intention to acquire fill and finish sites from Catalent to satisfy the growing demand for its obesity franchise. The company's Capital Markets Day held in early March underscored the long-term opportunity in obesity, but also its commitment to investing elsewhere to secure long-term growth. Novo Nordisk's growth continues to be robust, as illustrated by the 24% revenue increase posted in the first quarter. In technology, ASML's contribution was also very strong. AI is emerging as a tangible growth driver for the industry. ASML also benefits from the run to tech sovereignty leading to a multiplication of semiconductor manufacturing capacity in Asia, the US and Europe. As of today, its lithography equipment offer is without equivalent around the globe. Lonza's shares rose as the group announced the acquisition of Roche's Genentech manufacturing facility for large-scale biologics manufacturing, triggering an upgrade to the company's mid-term targets. Lastly, Alcon shares surged on the publication of its first quarter results and its full-year guidance increase at constant exchange rates. The company continues to gain market share in contact lenses and benefits from ongoing product roll outs.

Among the detractors were three healthcare mid-cap stocks. Shares of dental implants specialist Straumann reacted negatively to first quarter results. Organic growth was better than expected, but the quality of growth did not meet expectations with a weak US and a strong yet lower-margin China business. Sartorius Stedim has not yet touched the bottom of the post-Covid destocking cycle for its biopharma equipment. Order intake for the equipment part of its business remained weak. Lastly, Carl Zeiss Meditec suffered from similar China and de-stocking issues. In software, the valuation of Dassault Systèmes was penalised by a slowdown in its life science division, while its core industrial and innovation software posted healthy growth in Q1. We topped up on weakness.

During the first half of the year, we introduced Schneider Electric to the portfolio. Its leadership position in the electrification of buildings, developed over decades, positions the company well, in our view, for a sustained acceleration of growth as customers seek to reduce their environmental footprint. During H1 we trimmed some stocks following a strong start to the year. We took profits on Novo Nordisk, ASML and Nemetschek. Conversely, we topped up positions where valuation appeared attractive (such as Dassault Systèmes mentioned above) or became attractive again (like LVMH and L'Oréal), where we believe markets overreacted in the short-term (such as Campari post dilutive Courvoisier acquisition) or where long duration growth might be underestimated (i.e. Wolters Kluwer).

We remain optimistic on the long-term fundamental outlook of portfolio companies. Thanks to their quality credentials, they have overall weathered the storms of the past five years relatively well, whether it be Covid, supply chain issues, inflation or renewed geopolitical tensions.

The combination of economic and monetary uncertainty has led to exceptionally volatile earnings, valuations and hence markets over the past few years. With further softening of inflation, lower interest rates and normalised valuation levels – especially in small and mid-caps – investor focus might well return to the fundamental driver of long-term performance: sustainable earnings growth. Conversely, a "higher for longer" scenario for inflation and rates could negatively impact the portfolio's valuation.

As inflation rates trended down, so did the nominal organic sales growth rate of your portfolio in the first quarter of the year. We expect the revenue growth rate to accelerate towards the historic high single-digits rate for the balance of the year. In what remains a concentrated, high conviction portfolio, we continue to look for diversified and idiosyncratic growth drivers, as much as possible. France is going through some political uncertainties as snap parliamentary elections were called in early June. While the portfolio is exposed to some companies headquartered in France, they tend to be very international: we estimate that the aggregate end-market revenue exposure of the portfolio to France is approximately 5%.

The 2024 Summer Olympics will begin in July. As long-term quality growth investors, we see portfolio constituents as a team of "marathon runners" of value creation. At any point in time, the external environment may be more or less supportive; individual companies may have good and less good phases, but they have been selected for their ability to compound growth over the long term thanks to their quality characteristics. We expect this compounding effect to be the main driver of portfolio performance over the long term.

COMGEST GROWTH ASIA
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH ASIA USD ACC	USD	1.63
*MSCI AC Asia - Net Return**	*USD*	*8.48*
COMGEST GROWTH ASIA EUR I ACC	EUR	4.99
COMGEST GROWTH ASIA EUR Z ACC	EUR	4.97
*MSCI AC Asia - Net Return**	*EUR*	*11.81*

*used for comparative purposes only.

Commentary

In the first quarter of 2024 we saw the election of Prabowo Subianto as the new President of Indonesia, while in June Narendra Modi was re-elected as India's Prime Minister. Neither election result was highly contested, although uncertainties around election day led to some volatility in the markets. There are some other echoes in both elections; in both cases market expectations favour a continuation of existing policies that support investment in both countries. The steady drumbeat of attempts to segregate China from the global economy mean that the opportunities for neighbouring economies with large, young populations to take a slice of the manufacturing pie remain high. To date the actual execution of both countries' manufacturing base is limited, but the potential remains high, and policies should ensure that investment in infrastructure remains robust.

Like many markets globally, the development of AI remained a powerful theme during the period. This can notably be seen in North Asia, with AI-exposed companies in Taiwan and Korea experiencing significant multiple expansion. It is fair to say that the intellectual computing property in the region creates value, but it seems that in certain areas the market may be somewhat overly enthusiastic.

Turning to China, hopes that the government would use a "stimulatory bazooka" to push the economy (and market) out of its malaise has proven to be unlikely. However, we have seen a steady flow of progressive moves from the government to ensure that the economy and consumer slowly improve. We have never assumed a massive action from the government which simply cannot afford to run too large a deficit. Across the market, corporate earnings have largely been lacklustre, but our portfolio is largely meeting our expectations. What is clear is that there has been no "V shape" recovery to earnings, while valuations have been broadly weakening.

Japanese equities also once again came into focus with the market close to multi-decade highs, partly because of the expectation of governance change but mainly because Japan has been ignored for so long and offers an unparalleled combination of growth and value, in our view.

Contributors during the first half of the year included TSMC, Recruit and Tencent. TSMC, the world's largest semiconductor manufacturer, continued to post solid monthly revenues and benefitted from encouraging customer commentary during a recent global industry trade show which suggested strong visibility and durability of demand, notably driven by opportunities in AI. Recruit pleased the market with promising growth guidance, fuelled by its globally leading job search Indeed which continues to offer unique hiring mechanisms to employers, while its other media ventures continue to expand. We met the CEO in May who explained his vision of a transformed job search market, improving employers' and jobseekers' experience. Tencent displayed a good recovery in both its domestic and international business. From our recent meeting with the Chief Strategy Officer, management showed great confidence in the domestic gaming business thanks to its strong platform and successful game launches. Advertising growth had a strong beat and we believe the company's overall positive business momentum should continue.

One of the largest detractors from performance in H1'24 was LG Chem, whose biggest business for the long term is the listed company LG Energy Solutions. The global slowdown in electric vehicle (EV) market growth, notably in the US and Europe, combined with a weak Petrochem market has impacted the company's near-term earnings. However, our conversations with the company, its peers and clients reaffirm that the roadmap towards greater electrification remains well intact, with LG Chem taking a large slice of this market at good margins and returns. Lasertec, the maker of inspection equipment for photoblanks which are used to project semiconductor circuit images, continues to benefit from the significant adoption growth of advanced design technologies by chipmakers. Lasertec's orders book and multi-year earnings outlook reflect this trend. Nevertheless, the company's share price reacted strongly to a negative report issued in June suggesting that its earnings were misrepresented. We spoke with the CEO and CFO following this and were reassured. LY Corporation, which is two companies LINE (Japan's WhatsApp) and Yahoo (a major search engine, advertising platform, commerce site and payments provider), reported strong EBITDA growth from rising market penetration in each of its businesses. However, its poor net profit growth, owing to write downs, was poorly received by the market and led to share price declines over the period.

During the first half of the year we introduced one new name to the portfolio, whilst three names were sold. We exited the portfolio's remaining position in Daikin on deteriorating fundamentals and mounting ESG risks. Daikin reported a large operating profit miss due to weaker-than-expected European HP heater and US residential AC demands. Nitori, one of Japan's leading furniture makers, was exited on profit growth concerns, while LY Corporation was sold as the fusion of the two preexisting businesses was not progressing as smoothly as we had hoped.

The markets current fixation on themes is frustrating to us, be it "India" or "AI" or indeed "China is bad". Frustrating because we have sympathy for these themes, all have some truth to them, but the market seems to be taking a very simplistic and high-beta approach to these situations. We say high beta because in all cases the value added or the downside protection of a strong business model (we believe the two items are related) seems to be being ignored in favour of a more leveraged exposure. TSMC is a strong player and stands to benefit from AI (along with other names in the portfolio) but many other companies in Taiwan simply do not have much sustainable value in the supply chain. Similarly, we are bullish on India and cautious on China's politicians, but the extremes of the market's reactions in both cases is quite surprising, with resilient businesses appearing to be left behind in the Indian bull market, and to move much more closely to the market than you would expect in the case of China. Pragmatically we are pleased to see the Chinese government using tools at its disposal to help stimulate the animal spirits of domestic consumers and investors, while ensuring the property market continues to digest the malfeasance of developers.

In all these cases we watch our large holdings delivering on the earnings we expected and feel content with the fundamentals. But when will the share prices react? If it is never then we may simply accrue the double-digit underlying earnings we forecast, at earnings multiples in line to below the market (depending on the metric used), but obviously we would hope for more.

COMGEST GROWTH ASIA EX JAPAN
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH ASIA EX JAPAN EUR I ACC	EUR	5.78
*MSCI AC Asia ex Japan - Net Return**	*EUR*	*13.11*
COMGEST GROWTH ASIA EX JAPAN USD I ACC	USD	2.62
*MSCI AC Asia ex Japan - Net Return**	*USD*	*9.75*

*used for comparative purposes only.

Commentary

In the first quarter of 2024 we saw the election of Prabowo Subianto as the new President of Indonesia, while in June Narendra Modi was re-elected as India's Prime Minister. Neither election result was highly contested, although uncertainties around election day led to some volatility in the markets. There are some other echoes in both elections; in both cases market expectations favour a continuation of existing policies that support investment in both countries. The steady drumbeat of attempts to segregate China from the global economy mean that the opportunities for neighbouring economies with large, young populations to take a slice of the manufacturing pie remain high. To date the actual execution of both countries' manufacturing base is limited, but the potential remains high, and policies should ensure that investment in infrastructure remains robust.

Like many markets globally, the development of AI remained a powerful theme during the period. This can notably be seen in North Asia, with AI-exposed companies in Taiwan and Korea experiencing significant multiple expansion. It is fair to say that the intellectual computing property in the region creates value, but it seems that in certain areas the market may be somewhat overly enthusiastic.

Turning to China, hopes that the government would use a "stimulatory bazooka" to push the economy (and market) out of its malaise has proven to be unlikely. However, we have seen a steady flow of progressive moves from the government to ensure that the economy and consumer slowly improve. We have never assumed a massive action from the government which simply cannot afford to run too large a deficit. Across the market, corporate earnings have largely been lacklustre, but our portfolio is largely meeting our expectations. What is clear is that there has been no "V shape" recovery to earnings, while valuations have been broadly weakening.

The portfolio's lighter weight to India, combined with limited price movements, resulted in our Indian holdings detracting from relative performance. Nevertheless, the growth profile of these companies remains robust and underlying earnings delivery is largely on track. Within that market however our conviction in Bandhan Bank has deteriorated; the company should have been delivering stronger results as the rural population recovered post Covid-19. However, we have noticed these results being delayed without adequate explanation during our multiple interactions with company management. As a result, the company was sold during the period under review. We reduced our exposure to Suzuki Motors (the single largest car company in India through its subsidiary Maruti Suzuki) on a strong share price movement. The underlying company has delivered robust results with 42% profit growth in the latest quarter. The proceeds from the two sales were redistributed into a number of Indian positions that we will discuss in the coming quarters as we finish building position sizes.

One of the largest detractors from performance was LG Chem, whose biggest business for the long term is the listed company LG Energy Solutions. The global slowdown in electric vehicle (EV) market growth, notably in the US and Europe, combined with a weak Petrochem market has impacted the company's near-term earnings. However, our conversations with the company, its peers and clients reaffirm that the roadmap towards greater electrification remains well intact, with LG Chem taking a large slice of this market at good margins and returns.

Also tough from a relative perspective, despite being a major contributor from an absolute perspective, was TSMC given its smaller weighting in the portfolio compared to the reference index. After a more difficult 2023, TSMC's Q1'24 results returned to 8.9% year-on-year earnings growth and the market rewarded the company with a 55% in USD (+60% in EUR) price increase year to date.
Also strong were our Vietnamese companies, with two of our top stock movements coming from FPT and Mobile World Group. Both companies reported earnings that were in line or slightly better than our forecasts, but the negative sentiment towards this market shifted notably from 2023 and the share prices reacted accordingly.

As well as the trades mentioned above, we exited Orion Corp and L'Occitane. Orion was sold due to corporate governance issues, as the Korean snack company bought a biotech business that we did not agree with. L'Occitane was liquidated as its share price approached its privatisation level. As noted above, there are a number of new names being added to the portfolio across the region including PT Semen Indonesia, the largest player in the Indonesian cement market.

The markets current fixation on themes is frustrating to us, be it "India" or "AI" or indeed "China is bad". Frustrating because we have sympathy for these themes, all have some truth to them, but the market seems to be taking a very simplistic and high-beta approach to these situations. We say high beta because in all cases the value added or the downside protection of a strong business model (we believe the two items are related) seems to be being ignored in favour of a more leveraged exposure. TSMC is a strong player and stands to benefit from AI (along with other names in the portfolio) but many other companies in Taiwan simply do not have much sustainable value in the supply chain. Similarly, we are bullish on India and cautious on China's politicians, but the extremes of the market's reactions in both cases is quite surprising, with resilient businesses appearing to be left behind in the Indian bull market, and to move much more closely to the market than you would expect in the case of China. Pragmatically we are pleased to see the Chinese government using tools at its disposal to help stimulate the animal spirits of domestic consumers and investors, while ensuring the property market continues to digest the malfeasance of developers.

In all these cases we watch our large holdings delivering on the earnings we expected and feel content with the fundamentals. But when will the share prices react? If it is never then we simply accrue the double-digit underlying earnings we forecast, at earnings multiples in line to below the market (depending on the metric used), but obviously we would hope for more.

At the start of June, the portfolio trades on 13x the next twelve month's earnings in line with the reference index, despite a notably superior return profile and earnings outlook. The thematics mentioned above clearly play a role in valuations, but in earnings terms the market expectations are that the portfolio will outgrow the index over the coming year.

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

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH ASIA PAC EX JAPAN USD ACC	USD	2.60
COMGEST GROWTH ASIA PAC EX JAPAN USD DIS	USD	*2.62*
COMGEST GROWTH ASIA PAC EX JAPAN USD I ACC	USD	2.84
*MSCI AC Asia Pacific ex Japan - Net Return**	*USD*	*8.48*
COMGEST GROWTH ASIA PAC EX JAPAN EUR I ACC	EUR	6.02
COMGEST GROWTH ASIA PAC EX JAPAN EUR DIS	EUR	*5.75*
COMGEST GROWTH ASIA PAC EX JAPAN EUR R ACC	EUR	5.53
COMGEST GROWTH ASIA PAC EX JAPAN EUR Z ACC	EUR	*5.98*
*MSCI AC Asia Pacific ex Japan - Net Return**	*EUR*	*11.81*

*used for comparative purposes only.

Commentary

In the first quarter of 2024 we saw the election of Prabowo Subianto as the new President of Indonesia, while in June Narendra Modi was re-elected as India's Prime Minister. Neither election result was highly contested, although uncertainties around election day led to some volatility in the markets. There are some other echoes in both elections; in both cases market expectations favour a continuation of existing policies that support investment in both countries. The steady drumbeat of attempts to segregate China from the global economy mean that the opportunities for neighbouring economies with large, young populations to take a slice of the manufacturing pie remain high. To date the actual execution of both countries' manufacturing base is limited, but the potential remains high, and policies should ensure that investment in infrastructure remains robust.

Like many markets globally, the development of AI remained a powerful theme during the period. This can notably be seen in North Asia, with AI-exposed companies in Taiwan and Korea experiencing significant multiple expansion. It is fair to say that the intellectual computing property in the region creates value, but it seems that in certain areas the market may be somewhat overly enthusiastic.

Turning to China, hopes that the government would use a "stimulatory bazooka" to push the economy (and market) out of its malaise has proven to be unlikely. However, we have seen a steady flow of progressive moves from the government to ensure that the economy and consumer slowly improve. We have never assumed a massive action from the government which simply cannot afford to run too large a deficit. Across the market, corporate earnings have largely been lacklustre, but our portfolio is largely meeting our expectations. What is clear is that there has been no "V shape" recovery to earnings, while valuations have been broadly weakening.

The portfolio's lighter weight to India, combined with limited price movements, resulted in our Indian holdings detracting from relative performance. Nevertheless, the growth profile of these companies remains robust and underlying earnings delivery is largely on track. Within that market however our conviction in Bandhan Bank has deteriorated; the company should have been delivering stronger results as the rural population recovered post Covid-19. However, we have noticed these results being delayed without adequate explanation during our multiple interactions with company management. As a result, the company was sold during the period under review. We reduced our exposure to Suzuki Motors (the single largest car company in India through its subsidiary Maruti Suzuki) on a strong share price movement. The underlying company has delivered robust results with 42% profit growth in the latest quarter. The proceeds from the two sales were redistributed into a number of Indian positions that we will discuss in the coming quarters as we finish building position sizes.

One of the largest detractors from performance was LG Chem, whose biggest business for the long term is the listed company LG Energy Solutions. The global slowdown in electric vehicle (EV) market growth, notably in the US and Europe, combined with a weak Petrochem market has impacted the company's near-term earnings. However, our conversations with the company, its peers and clients reaffirm that the roadmap towards greater electrification remains well intact, with LG Chem taking a large slice of this market at good margins and returns.

Also tough from a relative perspective, despite being a major contributor from an absolute perspective, was TSMC given its smaller weighting in the portfolio compared to the reference index. After a more difficult 2023, TSMC's Q1'24 results returned to 8.9% year-on-year earnings growth and the market rewarded the company with a 55% in USD (+60% in EUR) price increase year to date.

Also strong were our Vietnamese companies, with two of our top stock movements coming from FPT and Mobile World Group. Both companies reported earnings that were in line or slightly better than our forecasts, but the negative sentiment towards this market shifted notably from 2023 and the share prices reacted accordingly.

As well as the trades mentioned above, we exited Orion Corp and L'Occitane. Orion was sold due to corporate governance issues, as the Korean snack company bought a biotech business that we did not agree with. L'Occitane was liquidated as its share price approached its privatisation level. As noted above, there are a number of new names being added to the portfolio across the region including PT Semen Indonesia, the largest player in the Indonesian cement market.

The markets current fixation on themes is frustrating to us, be it "India" or "AI" or indeed "China is bad". Frustrating because we have sympathy for these themes, all have some truth to them, but the market seems to be taking a very simplistic and high-beta approach to these situations. We say high beta because in all cases the value added or the downside protection of a strong business model (we believe the two items are related) seems to be being ignored in favour of a more leveraged exposure. TSMC is a strong player and stands to benefit from AI (along with other names in the portfolio) but many other companies in Taiwan simply do not have much sustainable value in the supply chain. Similarly, we are bullish on India and cautious on China's politicians, but the extremes of the market's reactions in both cases is quite surprising, with resilient businesses appearing to be left behind in the Indian bull market, and to move much more closely to the market than you would expect in the case of China. Pragmatically we are pleased to see the Chinese government using tools at its disposal to help stimulate the animal spirits of domestic consumers and investors, while ensuring the property market continues to digest the malfeasance of developers.

In all these cases we watch our large holdings delivering on the earnings we expected and feel content with the fundamentals. But when will the share prices react? If they do not, then we simply accrue the double-digit underlying earnings we forecast, at earnings multiples in line to below the market (depending on the metric used), but obviously we would hope for more.

At the start of June, the portfolio trades on 13x the next twelve month's earnings in line with the reference index, despite a notably superior return profile and earnings outlook. The thematics mentioned above clearly play a role in valuations, but in earnings terms the market expectations are that the portfolio will outgrow the index over the coming year.

COMGEST GROWTH CHINA
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH CHINA EUR ACC	EUR	1.32
COMGEST GROWTH CHINA EUR SI ACC	EUR	1.57
COMGEST GROWTH CHINA EUR I ACC	EUR	1.44
COMGEST GROWTH CHINA EUR Z ACC	EUR	1.41
COMGEST GROWTH CHINA EUR R ACC	EUR	1.15
*MSCI China - Net Return**	*EUR*	*7.96*
COMGEST GROWTH CHINA USD ACC	USD	(1.70)
COMGEST GROWTH CHINA USD I ACC	USD	(1.58)
*MSCI China - Net Return**	*USD*	*(21.93)*
COMGEST GROWTH CHINA GBP U ACC	GBP	(9.72)
*MSCI China - Net Return**	*GBP*	*(12.09)*

*used for comparative purposes only.

Commentary

China's economic activities were choppy in the first half of the year. Q1'24 saw a mild recovery in manufacturing investment and an increase in export volume, while in May and June there was a further dip in housing prices and weaker consumption. Deflation pressure persists as the Producer Price Index continues to be around -1% to -1.5%, while the Consumer Price Index is just above zero year-on-year. Overall, government policy is still in a 'supportive' rather than 'driving' mood.

With that said, we see China continuing to transform into a consumption- and innovation-driven economy. For example, 3.7 million units of new energy vehicles were sold in China in the first five months of the year, representing more than 60% of the global market and a 31% year-on-year increase. Along the supply chain, stronger players are emerging in battery technology, analog semiconductors, powertrain systems, auto glass and other sectors. Several domestic champions in cosmetics, home appliances, sportswear and furnishing appear relatively unaffected by China's overall macro environment thanks to their market share gain, while some strong domestic champions achieved a good overseas presence in construction machinery, medical equipment, auto glass and home appliances.

Your portfolio lagged its reference index during H1'24. In an environment where market sentiment switched quickly, money flowed to banks and utilities with attractive yields (normally above 5% or higher). Nevertheless, we remain constructive about the long-term mega trends in our portfolio companies and the sectors discussed earlier. We continue to position more than half of the portfolio to the consumer discretionary and consumer staples sectors. We are also positioned for innovation through strong players in healthcare, information technology and industrials. On the flip side, we have no exposure to Chinese property, banks, materials and energy.

Among the largest contributors to portfolio performance in H1'24 were Tencent, Trip.Com and Midea. Tencent displayed a good recovery in both its domestic and international business. From our recent meeting with the Chief Strategy Officer, management showed great confidence in the domestic gaming business thanks to its strong platform and successful game launches. Advertising growth had a strong beat and we believe the company's overall positive business momentum should continue.

Trip.com continues to grow strongly as we expected, as travel demand ranks top for a middle-income family. Trip.com delivered strong 29% and 50% growth in revenue and operating profit respectively in the first quarter. The company also continued to gain market share post Covid thanks to market consolidation and an offline to online trend. Outbound travel should have multi-year recovery growth in the foreseeable future. Midea's 8% topline growth and 14% EPS growth, on top of a 4.5% dividend yield, is a solid delivery. As per management guidance, the company's 2024 outlook remains fair with mid- to high-single revenue growth and a stable margin outlook.

Among the largest detractors from portfolio performance were Shandong Weigao, Centre Testing and TravelSky. Shandong Weigao disappointed in the inventory management of its orthopaedics business and the speed of its response to an anti-corruption campaign in healthcare. 2024 will still be a transitional year for the company as it upgrades its sales compliance and structure. We are not convinced about the 5-10% revenue growth guidance given by management, but for now have kept the position relatively small in the portfolio as we recognise the company's strong leadership in medical consumables while acknowledging its near-term strategy adjustment. Centre Testing was affected by slow business activity in China's construction and construction material sector, as well as in the consumer goods testing and healthcare testing businesses. We are pleased to see the company continuing to gain market share slowly and engaging in M&A for new areas such as semiconductor and environmental testing. We remain constructive about its potential in leading innovations in its testing and inspection business.

TravelSky, the biggest IT system provider to Chinese airlines and travel agents, surprisingly reported higher costs and a larger-than-expected credit loss provisioning in its last full year results announcement. With that said, TravelSky is guiding for above 10% revenue growth in 2024 which is largely in line with the 10-11% air traffic growth projected by some travel associations.

During the period under review, we added PDD, which has achieved solid market share gain in e-commerce, and StarPower, the leading power semiconductor chip and module maker in China, competing with Infineon on products like IGBT. Yum China, the Chinese operator of KFC and Pizza Hut that spun out of Yum Brands, was also added in addition to ZTO Express, the leading express courier company in China. The company has over 20% market share and is benefitting from e-commerce driven parcel growth. Contemporary Amperex Technology (CATL), H World, Luzhou Laojiao, Inovance, Shenzhou International and Xinyi Solar were increased, while Alibaba, Centre Testing, China Resources Gas, Chongqing Fuling Zhacai, Inner Mongolia Yili, Lepu Medical, Ping An Insurance, Samsonite and Shandong Weigao were reduced. We sold out Focus Media, Minth, Vipshop, WuXi AppTec and Wuxi Biologics.

Expectations on China are very low, with valuations hovering around historically low levels, and investors are paying more attention to dividend yield and buy back plays. On the bright side, export strength may sustain, as evidenced by rising container freight rates and resilient exports of regional peers. Investment in manufacturing upgrades and green sectors has been strong. For example, fixed asset investment (FAI) growth in the high-tech industry has averaged 14.2% over the last two years. The outperformance of manufacturing FAI reflects policy support aimed at promoting advanced manufacturing development. This comes against a backdrop of technology transfer restrictions from the US and other Western countries, contributing to a domestic drive to increase self-sufficiency.

Although most people can easily say housing is a drag, it is encouraging to see secondary home transactions rebounding lately after a series of policy announcements in many cities. One potential trigger for more aggressive stimulus will be monetary easing, when later this year there are more rate cuts in the US and a potentially muted US dollar.

Expectations for the third plenary session of the Party Congress in July are also low. Most people do not expect any specific policy actions and any positive surprises from fiscal stimulus or rural land reform could increase confidence.

Overall, it appears that the market is ignoring the many positives and responding to any negatives immediately or even in advance. Yet, we see again that there are many good quality growth companies led by strong entrepreneurship trading at attractive valuations and believe that there is long-term risk reward attractiveness from our portfolio companies.

COMGEST GROWTH INDIA
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH INDIA USD ACC	USD	15.21
COMGEST GROWTH INDIA USD X ACC	USD	16.21
*MSCI India - Net Return**	*USD*	*16.90*
COMGEST GROWTH INDIA EUR I ACC	EUR	*19.04*
COMGEST GROWTH INDIA EUR R ACC	EUR	18.31
*MSCI India - Net Return**	*EUR*	*20.48*

*used for comparative purposes only.

Commentary

Indian markets rallied strongly in the first half of the year, led by stable earnings, improving macroeconomics and supportive politics as well as policies. The most notable event during the period was the Indian parliamentary election which resulted in Mr. Modi being re-elected as prime minister for his third consecutive term. Though his party lost some seats, his cabinet constitution suggests a continuation of past policies. This should be positive for the economy. It is possible that we could see some tilt towards populism and increased fund allocation towards weaker segments of the society, however the government has reasonable fiscal room to slightly loosen the purse strings without impacting spend on CapEx.

The current macroeconomic environment suggests that India is in a goldilocks phase. GDP growth remains strong, with the March 2024 quarter print at 7.8%. In addition, the central bank revised up its expectation for FY'25 GDP growth to 7.2%, which should make India one of the highest growth large economies in the world. Inflation is under control, with the May CPI print at 4.8% year-on-year (YoY) and core inflation at 3.2% YoY, within the Reserve Bank of India's (RBI) comfort zone of 2-6%.

The Indian corporate sector is also enjoying the fruits of a strong economy and stable policies. Balance sheets of the corporate sector indicate low leverage which is also reflected in the strong asset quality of the financial sector. Continuing strength in economic growth and the resultant increase in capacity utilisation would result in a CapEx cycle which should lead to a prolonged cycle of strong earnings growth.

The portfolio continued to perform strongly over the period, broadly in line with the reference index. Relative performance was largely driven by stock selection, with positive attribution from the consumer staples and financials sectors. In contrast, industrials and communication services contributed negatively to portfolio performance.

Among the financial stocks in our portfolio, Shriram Finance and REC Ltd rallied over the first half of 2024 and were the top two contributors to portfolio performance. Shriram continues to guide to mid-teens loan growth with the positive underlying economy helping its customers. This led to strong asset growth with robust asset quality. REC Ltd's growth has improved as the company expanded to infrastructure-related lending and as its core customer base in the power sector is facing considerably stronger demand. We remain comfortable with both companies' ability to deliver strong medium-term growth. Outside of financials, Zomato Ltd appreciated sharply as its quick commerce business continues to surprise on the upside in terms of revenue growth. This commerce business also broke even on an EBITDA basis, with management indicating significant investments in the business to drive growth further. Zomato's food delivery business continues to perform strongly, returning another quarter of robust cash flows.

Bandhan Bank, a microfinance focused lender, continued to report weak numbers and detracted from portfolio performance. The company's CEO stepped down recently which heightened our concerns around weak execution. We exited our position over the period under review. Cognizant Technology, an IT services company, faces a tough environment with US customers limiting their spend on IT services, especially discretionary projects. We believe that this is cyclical and spending should improve going forward. HDFC Bank, India's largest private bank, continues to grapple with integration issues post its merger with HDFC Ltd. The company is struggling to improve its pace of deposit accretion which is impacting both growth and margins. While these issues could have an impact in the short term, we believe that the core franchise of the bank remains intact.

We initiated several new positions over the period. Bharti Airtel and Bharti Hexacom, two telecom companies, were bought as competitive dynamics continue to improve. Signature Global, a regional real estate company, Coforge, a mid-size IT services company, and Dabur India, a niche consumer play, also entered our portfolio. We exited our position in SBI Cards due to worries on increasing credit costs in unsecured retail loans. We also exited PVR as we believe consumer preference could be shifting away from theatres to other forms of entertainment. We also sold ICICI Lombard, a general insurer, due to high competition, whilst weak execution compelled us to exit Bandhan Bank (as mentioned earlier) and Eicher Motors, a manufacturer of premium motorcycles.

We believe the forces propelling economic growth in India are long term in nature. Stable politics, supportive government policies and positive geopolitics are met by the aspirations of a large population. The country is changing rapidly which is visible in higher data usage, rapid adoption of technologies like Unified Payments Interface (UPI) (now boasting over 300 million monthly active users and 400 million daily financial transactions) and in the emergence of new companies in food tech, electronic manufacturing and chemicals.

The rich entrepreneurship culture of the country and a stock market dating back to 1875 have contributed to a corporate sector that is focused on earnings and returns. Market capitalisation of the listed universe in India now exceeds US$ 4 trillion, with more than 500 companies sporting market cap of more than US$ 1 billion. The breadth and depth of the market offers rich pickings to bottom-up investors like us with a focus on governance and earnings.

It will be remiss of us not to mention the role of stock market regulation in India, which stands tall amongst its peers in emerging markets. Various rules introduced over the past 25 years, like a requirement to seek minority approval for various related party transactions, have led to a significant improvement in corporate governance in the country. This further reduces the risk for minority investors like us and hence leads to a governance premium compared to other emerging market countries.

Finally, we do hear the refrain that "India is expensive". Indeed, this has led to a situation where foreigners have sat out the rally in Indian stocks with anaemic inflows into the markets year-to-date. On the other hand, market performance and the addition of new companies is leading to a significant rise in India's share of various indices. This, coupled with one of the best fundamentals (earnings growth) in the region, could force foreigners to play catch up to what could be a strong long-term story in our view.

COMGEST GROWTH LATIN AMERICA
a fund of Comgest Growth plc

INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

Performance Summary

Fund share class	Currency	YTD 2024 Performance (%)
COMGEST GROWTH LATIN AMERICA EUR ACC	EUR	(11.49)
COMGEST GROWTH LATIN AMERICA EUR R ACC	EUR	*(11.83)*
COMGEST GROWTH LATIN AMERICA EUR I ACC	EUR	(11.28)
COMGEST GROWTH LATIN AMERICA EUR Z ACC	EUR	*(11.32)*
*MSCI Emerging Markets Latin America - Net Return**	*EUR*	*(13.09)*
COMGEST GROWTH LATIN AMERICA USD ACC	USD	*(14.12)*
COMGEST GROWTH LATIN AMERICA USD I ACC	USD	(13.92)
*MSCI Emerging Markets Latin America - Net Return**	*USD*	*(15.68)*

*used for comparative purposes only.

Commentary

Latin American equities displayed weakness throughout H1'24 due to a delayed macroeconomic improvement. Persistent inflation and higher-for-longer interest rates contributed to this weakness.

The US Federal Reserve's decision to delay rate cuts negatively impacted market sentiment, significantly affecting Brazil. The Brazilian stock market continued to perform poorly in Q2'24, with the country facing a worsened fiscal outlook due to reduced fiscal targets. The Central Bank of Brazil cut rates by 25bps to 10.5%, despite rising inflation estimates and pressure from President Lula to cut rates further. The Central Bank displayed its independence by maintaining interest rates at its latest meeting. However, this issue is likely to resurface when Head Director Campos Neto completes his term next year.

In Mexico, H1'24 was marked by the largest election in the country's history, covering both the executive and legislative branches. Claudia Sheinbaum, from the president's party Morena, was elected and will take office on 1st October 2024. Unexpectedly, the party secured a supermajority in the lower house and a majority in the upper house, eliminating almost any counterbalance to its power. The election caused volatility in both local equities and the Mexican peso. At the end of June, Claudia Sheinbaum appointed eleven cabinet members, most of them being technocrats and business friendly. This was positively received, suggesting some independence from the outgoing populist President, Andrés Manuel López Obrador (AMLO).

In this volatile and difficult context, your portfolio outperformed its reference index thanks to strong stock selection.

Over the period under review, two of the portfolio's largest holdings were among the top contributors to performance. After the disappointment of its Q4'23 results and the subsequent share price decline, MercadoLibre released strong Q1'24 earnings results, reinforcing its solid fundamentals. The robust operational performance in Mexico and Brazil largely offset weaker results in the Argentine business, which were provoked by the significant devaluation that occurred following Javier Milei's election in 2023. The e-commerce segment performed well, with improved advertising and shipping efficiencies. The fintech business also delivered solid results. Embraer, the Brazilian aircraft manufacturer, delivered solid Q1'24 results despite some seasonality. Positive news flow and strong momentum in backlog numbers further boosted performance. Embraer is receiving orders from various countries, including Mexico and the US, for both E2 and E1 commercial plane models. Additionally, the defense division saw positive developments with new orders for the KC-390, its military transport aircraft.

Nu Holdings also contributed positively to portfolio performance. The company's Q1'24 results exceeded expectations, driven by better balance sheet growth and improved cost efficiency. Prospects for future growth are also strong.

Localiza was a performance detractor in the first half of 2024 despite strong operational results in Q1 that exceeded expectations, driven by robust price increases and volume growth. The company's share price declined due to delayed US and Brazilian rate cut forecasts. Moreover, the market was disappointed with the announced higher depreciation for Q2'24 and the continuous decline in second-hand car prices (seminovos). Despite the challenging environment and high sensitivity to interest rate movements, Localiza is poised to strengthen its competitive moat in the short term. Arezzo also detracted from performance during the period due to sales deceleration and weak operational results. Further information regarding the synergies from the merger with Soma is pending.

We took advantage of market weakness to initiate a position in Nu Holdings, Latin America's premier neobank. Over the past ten years, the group has consistently gained market share, driven by its strong customer-centric culture and superior cost structure. We trimmed MercadoLibre and Embraer given their strength year to date. We also slightly reduced our position in WEG, the Brazilian capital goods company. Despite a softer demand environment, WEG performed well operationally and maintained strong profitability. The company completed its largest acquisition, equivalent to approximately 10% of 2023 sales, on 1st May. We remain confident in WEG's strong fundamentals and its exposure to solid structural trends.

The general sentiment in Latin America will continue to be influenced by the US Federal Reserve's approach to interest rates and uncertainties surrounding the upcoming November presidential election in the US.

In Brazil, market anxiety persists over the direction and independence of the Central Bank, with concerns about potential interference by President Lula in monetary policy. Interest rate expectations have adjusted upwards and are now expected to remain unchanged for the rest of 2024, a negative development for equities compared to earlier in 2024.

In Mexico, uncertainties follow Claudia Sheinbaum's election as President. A key question is whether Sheinbaum will differentiate her presidency from the current administration and become less populist and more technocratic. Concerns center on the controversial judicial reforms aimed at replacing independent judges with elected ones which would weaken the institution and worry markets. Adding to the complexity is the transitional period in September, during which incumbent President AMLO could use the new supermajority to push through populist legislation that might be perceived badly by markets.

STATEMENT OF FINANCIAL POSITION - UNAUDITED (Combined)
As at 30 June 2024

	Note	TOTAL EUR 30 June 2024	TOTAL EUR 31 December 2023
Assets			
Financial assets at fair value through profit or loss	7	13,478,116,965	12,739,037,099
Derivative financial assets at fair value through profit or loss	6,7	5,807,465	3,159,604
Cash at bank	8	451,309,147	404,554,870
Amount due from broker	8	2,241,058	6,320,136
Amounts receivable on sale of securities		36,947,375	4,279,462
Subscriptions receivable		12,399,639	59,739,528
Dividends and interest receivable		7,006,256	4,325,029
Receivable from Investment Manager	5	214,750	511,428
Other assets		10,263,416	6,466,302
Total assets		**14,004,306,071**	**13,228,393,458**
Liabilities			
Derivative financial liabilities at fair value through profit or loss	6,7	958,137	6,458,147
Amount due to broker	8	5,458,044	2,522,196
Payable on securities purchased		49,567,528	12,542,543
Payable on redemptions		77,558,915	39,722,842
Investment Manager's fees payable	5	12,070,738	11,575,293
Administration fees payable	5	100,232	236,761
Depositary fees payable	5	385,397	349,956
Secondment fees payable	5	613,781	1,108,572
Provision for taxation		1,991,865	1,832,722
Expenses payable	5	2,754,275	2,934,475
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**151,458,912**	**79,283,507**
Total net assets attributable to holders of redeemable participating shares	7,15	**13,852,847,159**	**13,149,109,951**

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

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2024 (continued)

	Note	COMGEST GROWTH GLOBAL USD 30 June 2024	COMGEST GROWTH GLOBAL USD 31 December 2023	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2024	COMGEST GROWTH GLOBAL COMPOUNDERS USD 31 December 2023
Assets					
Financial assets at fair value through profit or loss	7	1,049,530,437	984,081,746	17,003,508	15,692,718
Derivative financial assets at fair value through profit or loss	6,7	260	543	6	-
Cash at bank	8	15,196,597	15,326,806	234,100	125,702
Amounts receivable on sale of securities		-	1,432,932	-	-
Subscriptions receivable		140,863	717,675	-	-
Dividends and interest receivable		627,408	563,236	8,619	9,518
Receivable from Investment Manager	5	-	-	26,135	59,111
Other assets		89,431	-	5,880	3,033
Total assets		**1,065,584,996**	**1,002,122,938**	**17,278,248**	**15,890,082**
Liabilities					
Derivative financial liabilities at fair value through profit or loss	6,7	128	1,043	1	-
Payable on redemptions		1,405,849	2,178,757	140,871	-
Investment Manager's fees payable	5	1,013,728	970,725	-	-
Administration fees payable	5	3,496	13,835	5,285	6,036
Depositary fees payable	5	22,231	19,762	1,521	1,546
Secondment fees payable	5	48,251	84,480	418	1,057
Provision for taxation		-	20,389	-	765
Expenses payable	5	176,484	184,988	15,627	19,694
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**2,670,167**	**3,473,979**	**163,723**	**29,098**
Total net assets attributable to holders of redeemable participating shares	7,15	**1,062,914,829**	**998,648,959**	**17,114,525**	**15,860,984**

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

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2024 (continued)

	Note	COMGEST GROWTH GLOBAL PLUS USD 30 June 2024	COMGEST GROWTH GLOBAL PLUS USD 31 December 2023	COMGEST GROWTH GLOBAL FLEX EUR 30 June 2024	COMGEST GROWTH GLOBAL FLEX EUR 31 December 2023
Assets					
Financial assets at fair value through profit or loss	7	10,957,554	13,188,258	76,639,241	67,093,220
Derivative financial assets at fair value through profit or loss	6,7	-	-	173,640	464,417
Cash at bank	8	267,940	41,235	2,038,243	2,295,647
Amount due from broker	8	-	-	1,933,150	2,565,074
Subscriptions receivable		-	-	85,560	244,259
Dividends and interest receivable		8,563	6,772	50,337	40,754
Receivable from Investment Manager	5	37,168	85,536	-	14,597
Other assets		4,429	-	16,979	-
Total assets		**11,275,654**	**13,321,801**	**80,937,150**	**72,717,968**
Liabilities					
Derivative financial liabilities at fair value through profit or loss	6,7	1	-	438,049	667,612
Amount due to broker	8	-	-	589,726	1,840,822
Payable on redemptions		-	-	6,893	90,524
Investment Manager's fees payable	5	8,126	8,967	74,788	67,331
Administration fees payable	5	4,016	6,031	3,786	6,210
Depositary fees payable	5	1,100	1,500	17,673	11,452
Secondment fees payable	5	443	948	3,433	6,067
Expenses payable	5	25,244	29,761	15,937	15,455
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**38,930**	**47,207**	**1,150,285**	**2,705,473**
Total net assets attributable to holders of redeemable participating shares	7,15	**11,236,724**	**13,274,594**	**79,786,865**	**70,012,495**

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

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2024 (continued)

	Note	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2024	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 31 December 2023	COMGEST GROWTH EAFE USD 30 June 2024	COMGEST GROWTH EAFE USD 31 December 2023
Assets					
Financial assets at fair value through profit or loss	7	8,912,217	8,341,867	13,971,407	13,685,967
Cash at bank	8	161,552	160,320	567,388	267,657
Dividends and interest receivable		3,254	4,225	11,256	2,744
Receivable from Investment Manager	5	24,515	39,189	20,065	45,243
Other assets		4,164	197	8,154	5,042
Total assets		**9,105,702**	**8,545,798**	**14,578,270**	**14,006,653**
Liabilities					
Derivative financial liabilities at fair value through profit or loss	5	1	-	4	9,136
Investment Manager's fees payable	5	-	-	9,537	-
Administration fees payable	5	5,245	5,994	5,292	6,032
Depositary fees payable	5	1,100	1,201	1,100	1,410
Secondment fees payable	5	164	567	711	1,204
Provision for taxation		-	-	379	1,053
Expenses payable	5	3,773	2,957	20,329	24,147
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**10,283**	**10,719**	**37,352**	**42,982**
Total net assets attributable to holders of redeemable participating shares	7,15	**9,095,419**	**8,535,079**	**14,540,918**	**13,963,671**

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

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2024 (continued)

	Note	COMGEST GROWTH AMERICA USD 30 June 2024	COMGEST GROWTH AMERICA USD 31 December 2023	COMGEST GROWTH JAPAN JPY 30 June 2024	COMGEST GROWTH JAPAN JPY 31 December 2023
Assets					
Financial assets at fair value through profit or loss	7	1,054,330,292	893,414,728	229,838,966,150	250,116,580,740
Derivative financial assets at fair value through profit or loss	6,7	45	330,231	484,813,299	1,766,142
Cash at bank	8	2,220,188	4,300,590	11,944,844,614	4,684,214,033
Amount due from broker	8	330,000	-	-	298,830,000
Amounts receivable on sale of securities		5,879,507	-	-	-
Subscriptions receivable		1,021,245	2,769,325	52,606,544	1,455,149,458
Dividends and interest receivable		94,654	662,838	90,805,903	110,455,589
Other assets		16,057	-	1,248,745	-
Total assets		**1,063,891,988**	**901,477,712**	**242,413,285,255**	**256,666,995,962**
Liabilities					
Derivative financial liabilities at fair value through profit or loss	6,7	293,555	898	15,153,952	587,604,823
Amount due to broker	8	-	420,000	289,790,000	-
Payable on redemptions		2,149,898	3,213,809	732,678,186	795,273,552
Investment Manager's fees payable	5	992,198	816,530	170,322,826	192,971,096
Administration fees payable	5	-	11,485	653,046	3,332,504
Depositary fees payable	5	16,182	12,660	4,772,208	5,878,050
Secondment fees payable	5	5,305	39,941	21,265,006	30,132,144
Expenses payable	5	80,923	75,683	65,738,149	74,099,458
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**3,538,061**	**4,591,006**	**1,300,373,373**	**1,689,291,627**
Total net assets attributable to holders of redeemable participating shares	7,15	**1,060,353,927**	**896,886,706**	**241,112,911,882**	**254,977,704,335**

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2024 (continued)

	Note	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2024	COMGEST GROWTH JAPAN COMPOUNDERS JPY 31 December 2023	COMGEST GROWTH EMERGING MARKETS USD 30 June 2024	COMGEST GROWTH EMERGING MARKETS USD 31 December 2023
Assets					
Financial assets at fair value through profit or loss	7	3,921,829,750	3,194,512,700	525,967,654	777,230,786
Derivative financial assets at fair value through profit or loss	6,7	27	-	7,152	12,681
Cash at bank	8	44,179,606	107,062,679	41,982,336	15,877,992
Amounts receivable on sale of securities		-	-	30,717,514	663,403
Subscriptions receivable		344,803,180	-	27,822	30,209,289
Dividends and interest receivable		1,309,680	1,417,672	1,289,673	731,986
Receivable from Investment Manager	5	3,932,089	8,715,288	-	-
Other assets		719,483	-	558,693	469,414
Total assets		**4,316,773,815**	**3,311,708,339**	**600,550,844**	**825,195,551**
Liabilities					
Derivative financial liabilities at fair value through profit or loss	6,7	-	-	3,366	1,629
Payable on securities purchased		-	-	-	8,491,243
Payable on redemptions		-	-	62,173,343	5,519,999
Investment Manager's fees payable	5	1,790,525	1,543,841	623,711	736,872
Administration fees payable	5	719,843	891,481	7,899	16,437
Depositary fees payable	5	751,440	532,392	14,304	34,338
Secondment fees payable	5	-	114,914	114,054	140,970
Provision for taxation		-	-	504,130	1,370,918
Expenses payable	5	1,362,720	1,255,921	708,446	850,184
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**4,624,528**	**4,338,549**	**64,149,253**	**17,162,590**
Total net assets attributable to holders of redeemable participating shares	7,15	**4,312,149,287**	**3,307,369,790**	**536,401,591**	**808,032,961**

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

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2024 (continued)

	Note	COMGEST GROWTH EMERGING MARKETS EX CHINA USD 30 June 2024	COMGEST GROWTH EMERGING MARKETS EX CHINA USD 31 December 2023	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2024	COMGEST GROWTH EMERGING MARKETS PLUS USD 31 December 2023
Assets					
Financial assets at fair value through profit or loss	7	3,271,636	3,161,694	192,910,513	217,021,116
Derivative financial assets at fair value through profit or loss	6,7	-	-	1	-
Cash at bank	8	46,564	109,468	5,003,657	4,186,026
Amounts receivable on sale of securities		-	-	-	94,692
Dividends and interest receivable		8,358	2,801	424,709	214,922
Receivable from Investment Manager	5	34,126	77,484	19,916	45,884
Other assets		10,051	1,090	99,673	66,266
Total assets		**3,370,735**	**3,352,537**	**198,458,469**	**221,628,906**
Liabilities					
Derivative financial liabilities at fair value through profit or loss	6,7	19	-	5	74
Payable on securities purchased		16,831	-	502,776	-
Investment Manager's fees payable	5	-	-	56,338	71,230
Administration fees payable	5	5,059	5,986	7,123	8,636
Depositary fees payable	5	1,100	1,716	7,046	11,319
Secondment fees payable	5	149	251	25,199	33,157
Provision for taxation		-	680	321,051	193,013
Expenses payable	5	10,400	9,099	35,529	36,399
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**33,558**	**17,732**	**955,067**	**353,828**
Total net assets attributable to holders of redeemable participating shares	7,15	**3,337,177**	**3,334,805**	**197,503,402**	**221,275,078**

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

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2024 (continued)

	Note	COMGEST GROWTH EUROPE EUR 30 June 2024	COMGEST GROWTH EUROPE EUR 31 December 2023	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2024	COMGEST GROWTH EUROPE COMPOUNDERS EUR 31 December 2023
Assets					
Financial assets at fair value through profit or loss	7	6,246,590,950	5,566,795,236	384,842,862	25,465,767
Derivative financial assets at fair value through profit or loss	6,7	209,660	30,757	-	-
Cash at bank	8	233,888,429	233,884,109	11,349,762	1,462,190
Amount due from broker	8	-	270,000	-	-
Amounts receivable on sale of securities		-	2,073,625	-	-
Subscriptions receivable		6,793,914	11,179,307	-	-
Dividends and interest receivable		1,907,741	661,915	122,329	3,098
Receivable from Investment Manager	5	-	-	11,169	52,751
Other assets		6,877,686	4,095,404	105,946	7,860
Total assets		**6,496,268,380**	**5,818,990,353**	**396,432,068**	**26,991,666**
Liabilities					
Derivative financial liabilities at fair value through profit or loss	6,7	21,076	324,375	-	-
Payable on securities purchased		41,320,402	3,920,329	-	-
Payable on redemptions		6,418,529	14,709,775	20,914	-
Investment Manager's fees payable	5	5,747,255	5,219,620	177,173	12,646
Administration fees payable	5	-	34,129	4,021	5,612
Depositary fees payable	5	154,004	130,027	39,823	2,723
Secondment fees payable	5	100,499	322,421	-	1,101
Expenses payable	5	768,911	753,434	13,624	8,707
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**54,530,676**	**25,414,110**	**255,555**	**30,789**
Total net assets attributable to holders of redeemable participating shares	7,15	**6,441,737,704**	**5,793,576,243**	**396,176,513**	**26,960,877**

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

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2024 (continued)

	Note	COMGEST GROWTH EUROPE PLUS EUR 30 June 2024	COMGEST GROWTH EUROPE PLUS EUR 31 December 2023	COMGEST GROWTH EUROPE S EUR 30 June 2024	COMGEST GROWTH EUROPE S EUR 31 December 2023
Assets					
Financial assets at fair value through profit or loss	7	506,949,323	445,291,391	79,284,845	74,115,148
Derivative Financial Assets at fair value through profit or loss	6,7	-	247	-	199
Cash at bank	8	23,344,779	18,226,449	3,969,000	3,017,912
Amounts receivable on sale of securities		-	71,040	-	24,965
Subscriptions receivable		256,118	197,497	16,665	223,048
Dividends and interest receivable		157,090	62,537	9,016	10,642
Other assets		530,866	338,972	84,156	59,826
Total assets		**531,238,176**	**464,188,133**	**83,363,682**	**77,451,740**
Liabilities					
Derivative financial liabilities at fair value through profit or loss	6,7	14	90	1	122
Payable on securities purchased		7,709,745	313,945	-	-
Payable on redemptions		166,714	102,696	298,546	321,516
Investment Manager's fees payable	5	421,073	389,494	124,127	117,243
Administration fees payable	5	5,759	7,917	2,137	5,829
Depositary fees payable	5	14,267	12,136	3,839	3,626
Secondment fees payable	5	11,231	28,858	2,960	5,811
Expenses payable	5	34,376	38,055	71,088	63,602
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**8,363,179**	**893,191**	**502,698**	**517,749**
Total net assets attributable to holders of redeemable participating shares	7,15	**522,874,997**	**463,294,942**	**82,860,984**	**76,933,991**

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2024 (continued)

	Note	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2024	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 31 December 2023	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2024	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 31 December 2023
Assets					
Financial assets at fair value through profit or loss	7	726,779,109	813,303,699	461,970,686	509,718,930
Derivative financial assets at fair value through profit or loss	6,7	671,355	347	-	248
Cash at bank	8	8,030,327	15,146,700	7,397,956	22,156,342
Amount due from broker		-	1,220,000	-	-
Amounts receivable on sale of securities		2,689,786	-	-	-
Subscriptions receivable		447,359	553,251	94,652	3,622,099
Dividends and interest receivable		11,173	22,225	20,102	115,443
Other assets		463,201	399,315	663,612	582,366
Total assets		**739,092,310**	**830,645,537**	**470,147,008**	**536,195,428**
Liabilities					
Derivative financial liabilities at fair value through profit or loss	6,7	5,003	1,161,486	1	-
Amount due to broker	8	820,000	-	-	-
Payable on securities purchased		-	166,898	-	119,526
Payable on redemptions		1,207,732	5,146,477	665,357	729,522
Investment Manager's fees payable	5	810,305	879,593	363,401	407,955
Administration fees payable	5	1,563	11,068	2,691	9,745
Depositary fees payable	5	17,824	18,525	10,884	11,747
Secondment fees payable	5	75,262	106,283	42,696	62,985
Expenses payable	5	138,148	149,246	67,178	65,415
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**3,075,837**	**7,639,576**	**1,152,208**	**1,406,895**
Total net assets attributable to holders of redeemable participating shares	7,15	**736,016,473**	**823,005,961**	**468,994,800**	**534,788,533**

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

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2024 (continued)

	Note	COMGEST GROWTH EUROPE EX SWITZERLAND CHF 30 June 2024	COMGEST GROWTH EUROPE EX SWITZERLAND CHF 31 December 2023	COMGEST GROWTH EUROPE EX UK GBP 30 June 2024	COMGEST GROWTH EUROPE EX UK GBP 31 December 2023
Assets					
Financial assets at fair value through profit or loss	7	94,763,649	119,474,782	324,153,745	292,107,496
Derivative financial assets at fair value through profit or loss	6,7	1,645,722	2,155,672	190,638	19,458
Cash at bank	8	4,826,743	6,658,687	13,484,110	15,240,912
Amount due from broker		-	-	-	300,000
Amounts receivable on sale of securities		-	24,996	-	86,210
Subscriptions receivable		-	36,048	912,754	927,218
Dividends and interest receivable		29,393	15,929	10,933	32,096
Other assets		173,734	123,201	438,199	309,038
Total assets		**101,439,241**	**128,489,315**	**339,190,379**	**309,022,428**
Liabilities					
Derivative financial liabilities at fair value through profit or loss	6,7	35,193	81,708	78,243	380,852
Amount due to broker	8	2,280,000	280,000	-	-
Payable on securities purchased		-	-	-	208,226
Payable on redemptions		13,112	48,686	1,714,904	696,992
Investment Manager's fees payable	5	77,923	100,681	217,031	195,470
Administration fees payable	5	4,900	5,791	-	7,803
Depositary fees payable	5	2,853	4,022	11,583	9,333
Secondment fees payable	5	10,734	13,928	16,115	27,258
Expenses payable	5	50,730	49,378	67,998	58,791
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**2,475,445**	**584,194**	**2,105,874**	**1,584,725**
Total net assets attributable to holders of redeemable participating shares	7,15	**98,963,796**	**127,905,121**	**337,084,505**	**307,437,703**

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

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2024 (continued)

	Note	COMGEST GROWTH ASIA USD 30 June 2024	COMGEST GROWTH ASIA USD 31 December 2023	COMGEST GROWTH ASIA EX JAPAN USD 30 June 2024	COMGEST GROWTH ASIA EX JAPAN USD 31 December 2023
Assets					
Financial assets at fair value through profit or loss	7	163,859,342	183,241,824	87,930,187	92,872,449
Derivative financial assets at fair value through profit or loss	6,7	1	1	-	21
Cash at bank	8	3,594,493	7,064,782	1,782,084	2,369,290
Subscriptions receivable		78,732	191,752	-	-
Dividends and interest receivable		271,983	123,407	474,982	113,072
Other assets		2,789	-	7,048	-
Total assets		**167,807,340**	**190,621,766**	**90,194,301**	**95,354,832**
Liabilities					
Derivative financial liabilities at fair value through profit or loss	6,7	57	9	3	-
Payable on securities purchased		-	-	33,033	57,955
Payable on redemptions		453,599	377,568	31,075	-
Investment Manager's fees payable	5	155,384	180,869	69,381	73,041
Administration fees payable	5	4,037	7,219	3,954	5,512
Depositary fees payable	5	4,206	5,688	3,662	6,762
Secondment fees payable	5	11,910	18,688	6,959	10,185
Expenses payable	5	26,073	31,633	16,200	21,198
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**655,266**	**621,674**	**164,267**	**174,653**
Total net assets attributable to holders of redeemable participating shares	7,15	**167,152,074**	**190,000,092**	**90,030,034**	**95,180,179**

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

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2024 (continued)

	Note	COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2024	COMGEST GROWTH ASIA PAC EX JAPAN USD 31 December 2023	COMGEST GROWTH CHINA EUR 30 June 2024	COMGEST GROWTH CHINA EUR 31 December 2023
Assets					
Financial assets at fair value through profit or loss	7	62,427,225	77,361,623	99,965,011	118,027,663
Derivative financial assets at fair value through profit or loss	6,7	-	59	-	-
Cash at bank	8	1,090,078	3,764,419	361,286	929,677
Amounts receivable on sale of securities		118,550	-	-	-
Subscriptions receivable		723	277,519	8,144	2,116,516
Dividends and interest receivable		336,599	98,882	595,516	278,141
Receivable from Investment Manager	5	6,009	-	-	-
Other assets		32,900	-	4,664	-
Total assets		**64,012,084**	**81,502,502**	**100,934,621**	**121,351,997**
Liabilities					
Derivative Financial liabilities at fair value through profit or loss	6,7	3	502	-	-
Payable on securities purchased		23,298	46,686	-	-
Payable on redemptions		372,055	2,122,731	85,935	365,065
Investment Manager's fees payable	5	58,516	73,204	101,837	114,116
Administration fees payable	5	6,054	8,972	4,367	8,077
Depositary fees payable	5	1,100	4,338	1,770	3,350
Secondment fees payable	5	7,376	9,911	12,426	16,514
Expenses payable	5	21,928	22,198	22,664	21,207
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**490,330**	**2,288,542**	**228,999**	**528,329**
Total net assets attributable to holders of redeemable participating shares	7,15	**63,521,754**	**79,213,960**	**100,705,622**	**120,823,668**

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

STATEMENT OF FINANCIAL POSITION - UNAUDITED
As at 30 June 2024 (continued)

	Note	COMGEST GROWTH INDIA USD 30 June 2024	COMGEST GROWTH INDIA USD 31 December 2023	COMGEST GROWTH LATIN AMERICA EUR 30 June 2024	COMGEST GROWTH LATIN AMERICA EUR 31 December 2023
Assets					
Financial assets at fair value through profit or loss	7	98,839,028	82,079,513	12,881,355	17,371,573
Derivative financial assets at fair value through profit or loss	6,7	60	-	-	-
Cash at bank	8	3,183,816	3,505,408	184,496	229,253
Subscriptions receivable		140,307	242,994	200	2,077
Dividends and interest receivable		195,323	12,852	51,258	51,800
Receivable from Investment Manager	5	-	-	24,082	69,060
Other assets		15,274	-	10,316	-
Total assets		**102,373,808**	**85,840,767**	**13,151,707**	**17,723,763**
Liabilities					
Derivative Financial liabilities at fair value through profit or loss	6,7	17	179	-	-
Payable on redemptions		151,039	140,010	1,669	24,995
Investment Manager's fees payable	5	122,493	114,369	14,310	18,873
Administration fees payable	5	4,204	6,776	5,321	7,188
Depositary fees payable	5	5,769	5,138	1,612	2,905
Secondment fees payable	5	4,545	7,538	1,387	2,028
Provision for taxation		1,309,221	423,980	-	12,419
Expenses payable	5	27,178	23,538	10,328	9,184
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**1,624,466**	**721,528**	**34,627**	**77,592**
Total net assets attributable to holders of redeemable participating shares	7,15	**100,749,342**	**85,119,239**	**13,117,080**	**17,646,171**

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

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED (Combined)
For the financial period ended 30 June 2024

	Note	TOTAL EUR 30 June 2024	TOTAL EUR 30 June 2023
Income			
Dividends		116,350,732	108,024,171
Less: withholding tax		(11,547,164)	(13,883,019)
Bank interest		4,111,974	2,652,255
Expense reimbursement from Investment Manager	5	214,507	186,178
Other income		2,004,248	465,142
Total income		**111,134,297**	**97,444,727**
Expenses			
Investment Manager's fees	5	77,025,335	71,255,068
Transaction fees	2	1,581,028	1,496,594
Depositary fees	5	1,297,767	1,239,832
Administration fees	5	838,129	773,219
Transfer and domiciliary agency fees		624,733	600,757
Audit fees		113,665	113,598
Directors' fees	5	94,046	93,937
Secretarial and general legal fees		159,530	158,763
Listing and regulatory fees		251,076	250,204
Foreign representative fees		304,104	303,924
Publication expenses		127,558	129,758
Secondment fees	5	1,029,949	575,477
Bank charges		137,278	267,854
Other charges		691,532	749,800
Total expenses		**84,275,730**	**78,008,785**

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED (Combined)
For the financial period ended 30 June 2024 (continued)

	Note	TOTAL EUR 30 June 2024	TOTAL EUR 30 June 2023
Net investment income		**26,858,567**	**19,435,942**
Net realised gains/(losses) on sale of investments		294,522,684	(73,585,948)
Net realised gains on forward foreign exchange contracts		10,578,688	12,589,138
Net realised losses on future contracts		(2,012,459)	(2,479,459)
Net realised losses on currencies		(2,275,615)	(1,021,258)
Net realised and unrealised losses on capital gains tax	3	(1,559,079)	(494,754)
Net change in unrealised gains on investments		742,351,678	1,933,782,198
Net change in unrealised gains on forward foreign exchange contracts		7,794,049	16,707,691
Net change in unrealised gains/(losses) on future contracts		364,513	(885,684)
Profit attributable to holders of redeemable participating shares		**1,076,623,026**	**1,904,047,866**
Distributions	13	**(4,691,089)**	**(4,646,025)**
Profit attributable to holders of redeemable participating shares after distributions		**1,071,931,937**	**1,899,401,841**

For financial period ended to 30 June 2024, 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 2024 (continued)

	Note	COMGEST GROWTH GLOBAL USD 30 June 2024	COMGEST GROWTH GLOBAL USD 30 June 2023	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2024	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2023
Income					
Dividends		8,024,057	8,030,934	147,903	118,922
Less: withholding tax		(1,046,234)	(1,148,015)	(25,316)	(20,502)
Bank interest		269,555	317,425	9,155	10,009
Expense reimbursement from Investment Manager	5	-	-	26,137	28,182
Other income		17,855	56,011	304	66
Total income		**7,265,233**	**7,256,355**	**158,183**	**136,677**
Expenses					
Investment Manager's fees	5	6,451,068	5,733,028	-	-
Transaction fees	2	51,520	82,723	1,323	591
Depositary fees	5	64,656	60,899	5,805	5,823
Administration fees	5	46,331	44,175	19,815	19,334
Transfer and domiciliary agency fees		45,684	52,043	166	-
Audit fees		8,638	8,358	143	115
Directors' fees	5	7,168	6,935	119	95
Secretarial and general legal fees		12,123	11,155	201	161
Listing and regulatory fees		24,991	22,831	94	75
Foreign representative fees		23,110	22,360	384	307
Publication expenses		9,694	9,552	161	131
Secondment fees	5	78,373	42,547	1,311	583
Bank charges		-	17	632	-
Other charges		47,909	45,639	6,579	9,933
Total expenses		**6,871,265**	**6,142,262**	**36,733**	**37,148**

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

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	Note	COMGEST GROWTH GLOBAL USD 30 June 2024	COMGEST GROWTH GLOBAL USD 30 June 2023	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2024	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2023
Net investment income		**393,968**	**1,114,093**	**121,450**	**99,529**
Net realised gains/(losses) on sale of investments		23,151,741	8,581,135	140,335	(215,449)
Net realised (losses)/ gains on forward foreign exchange contracts		(12,372)	102,083	(1,905)	(513)
Net realised gains/(losses) on currencies		63,622	(186,354)	220	1,410
Net realised and unrealised losses on capital gains tax		(23,818)	(330,631)	(2,042)	(1,286)
Net change in unrealised gains on investments		94,281,808	163,151,384	1,250,346	2,303,429
Net change in unrealised gains on forward foreign exchange contracts		632	521	5	-
Profit attributable to holders of redeemable participating shares		**117,855,581**	**172,432,231**	**1,508,409**	**2,187,120**
Distributions	13	**(268,484)**	**(222,161)**	**-**	**-**
Profit attributable to holders of redeemable participating shares after distributions		**117,587,097**	**172,210,070**	**1,508,409**	**2,187,120**

For financial period ended to 30 June 2024, 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 2024 (continued)

	Note	COMGEST GROWTH GLOBAL PLUS USD 30 June 2024	COMGEST GROWTH GLOBAL PLUS USD 30 June 2023	COMGEST GROWTH GLOBAL FLEX EUR 30 June 2024	COMGEST GROWTH GLOBAL FLEX EUR 30 June 2023
Income					
Dividends		104,710	101,804	564,984	540,055
Less: withholding tax		(15,261)	(14,416)	(73,790)	(77,431)
Bank interest		4,949	8,716	31,594	18,795
Expense reimbursement from Investment Manager	5	37,169	34,700	-	7,458
Other income		232	8	32,810	6,745
Total income		**131,799**	**130,812**	**555,598**	**495,622**
Expenses					
Investment Manager's fees	5	56,840	51,481	459,327	402,052
Transaction fees	2	1,563	620	3,599	4,823
Depositary fees	5	8,802	5,106	40,835	43,614
Administration fees	5	24,366	24,029	22,669	19,205
Transfer and domiciliary agency fees		275	1	5,940	5,446
Audit fees		111	107	619	574
Directors' fees	5	92	89	513	476
Secretarial and general legal fees		156	150	868	805
Listing and regulatory fees		73	70	1,379	1,251
Foreign representative fees		298	286	1,655	1,536
Publication expenses		125	122	694	656
Secondment fees	5	1,021	543	5,581	2,923
Bank charges		-	-	6,727	22,231
Other charges		8,593	13,639	21,209	16,970
Total expenses		**102,315**	**96,243**	**571,615**	**522,562**

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

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	Note	COMGEST GROWTH GLOBAL PLUS USD 30 June 2024	COMGEST GROWTH GLOBAL PLUS USD 30 June 2023	COMGEST GROWTH GLOBAL FLEX EUR 30 June 2024	COMGEST GROWTH GLOBAL FLEX EUR 30 June 2023
Net investment income/(loss)		**29,484**	**34,569**	**(16,017)**	**(26,940)**
Net realised gains/(losses) on sale of investments		874,308	(113,083)	1,257,238	678,768
Net realised (losses)/gains on forward foreign exchange contracts		(10,838)	(219)	(658,816)	121,580
Net realised losses on future contracts		-	-	(2,012,459)	(2,479,459)
Net realised gains/(losses) on currencies		8,605	(1,941)	(8,946)	(4,466)
Net realised and unrealised losses on capital gains tax		-	-	-	(7,014)
Net change in unrealised gains on investments		565,875	2,221,396	9,127,187	9,493,025
Net change in unrealised (losses)/gains on forward foreign exchange contracts		(1)	-	(425,727)	440,822
Net change in unrealised gains/(losses) on future contracts		-	-	364,513	(885,684)
Profit attributable to holders of redeemable participating shares		**1,467,433**	**2,140,722**	**7,626,973**	**7,330,632**
Distributions	13	**(10)**	**-**	**-**	**-**
Profit attributable to holders of redeemable participating shares after distributions		**1,467,423**	**2,140,722**	**7,626,973**	**7,330,632**

For financial period ended to 30 June 2024, 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 2024 (continued)

	Note	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2024	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2023	COMGEST GROWTH EAFE USD 30 June 2024	COMGEST GROWTH EAFE USD 30 June 2023
Income					
Dividends		60,001	15,199	135,879	126,168
Less: withholding tax		(10,459)	(2,066)	(15,928)	(15,174)
Bank interest		4,453	1,254	11,326	8,043
Expense reimbursement from Investment Manager	5	24,515	8,553	20,065	18,493
Other income		513	1	247	8
Total income		**79,023**	**22,941**	**151,589**	**137,538**
Expenses					
Investment Manager's fees	5	-	-	60,925	56,930
Transaction fees	2	323	2,308	1,521	766
Depositary fees	5	5,096	1,318	8,910	5,900
Administration fees	5	19,871	8,012	20,107	19,340
Transfer and domiciliary agency fees		-	235	58	41
Audit fees		74	16	119	118
Directors' fees	5	61	13	99	98
Secretarial and general legal fees		103	22	167	166
Listing and regulatory fees		48	10	78	78
Foreign representative fees		197	43	319	316
Publication expenses		83	18	134	135
Secondment fees	5	581	81	1,085	602
Bank charges		3	1,962	5	74
Other charges		3,197	1,139	7,066	10,963
Total expenses		**29,637**	**15,177**	**100,593**	**95,527**

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

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	Note	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2024	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2023	COMGEST GROWTH EAFE USD 30 June 2024	COMGEST GROWTH EAFE USD 30 June 2023
Net investment income		**49,386**	**7,764**	**50,996**	**42,011**
Net realised gains on sale of investments		119,947	6,095	480,651	164,105
Net realised gains/(losses) on forward foreign exchange contracts		319	6,006	(5)	(149)
Net realised (losses)/gains on currencies		(268)	27,514	(887)	(1,812)
Net realised and unrealised gains/(losses) on capital gains tax		-	-	374	(1,590)
Net change in unrealised gains on investments		605,815	378,502	111,934	1,907,556
Net change in unrealised losses on forward foreign exchange contracts		(1)	-	(4)	-
Profit attributable to holders of redeemable participating shares		**775,198**	**425,881**	**643,059**	**2,110,121**
Distributions	13	**-**	**-**	**-**	**-**
Profit attributable to holders of redeemable participating shares after distributions		**775,198**	**425,881**	**643,059**	**2,110,121**

For financial period ended to 30 June 2024, 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 2024 (continued)

	Note	COMGEST GROWTH AMERICA USD 30 June 2024	COMGEST GROWTH AMERICA USD 30 June 2023	COMGEST GROWTH JAPAN JPY 30 June 2024	COMGEST GROWTH JAPAN JPY 30 June 2023
Income					
Dividends		4,644,510	2,399,467	1,567,088,036	2,517,070,452
Less: withholding tax		(1,377,481)	(719,840)	(235,063,206)	(377,560,568)
Bank interest		125,922	77,138	587,683	1,025,452
Other income		17,060	18,572	4,059,648	237,146
Total income		**3,410,011**	**1,775,337**	**1,336,672,161**	**2,140,772,482**
Expenses					
Investment Manager's fees	5	6,026,177	3,038,854	1,120,970,696	1,704,369,302
Transaction fees	2	95,626	57,892	42,744,878	36,090,076
Depositary fees	5	47,185	24,648	16,572,467	25,298,550
Administration fees	5	44,466	31,671	11,202,516	11,668,604
Transfer and domiciliary agency fees		55,893	30,468	14,024,528	17,967,172
Audit fees		8,206	4,197	1,968,165	3,307,460
Directors' fees	5	6,809	3,483	1,633,215	2,744,585
Secretarial and general legal fees		11,517	5,885	2,762,333	4,637,421
Listing and regulatory fees		18,301	9,189	4,387,268	7,230,792
Foreign representative fees		21,954	11,229	5,265,696	8,848,917
Publication expenses		9,209	4,778	2,208,685	3,779,617
Secondment fees	5	74,221	21,366	17,811,969	16,837,677
Bank charges		1,889	4,939	18,437,623	30,388,133
Other charges		37,528	22,673	8,641,948	13,968,169
Total expenses		**6,458,981**	**3,271,272**	**1,268,631,987**	**1,887,136,475**

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	Note	COMGEST GROWTH AMERICA USD 30 June 2024	COMGEST GROWTH AMERICA USD 30 June 2023	COMGEST GROWTH JAPAN JPY 30 June 2024	COMGEST GROWTH JAPAN JPY 30 June 2023
Net investment (loss)/income		**(3,048,970)**	**(1,495,935)**	**68,040,174**	**253,636,007**
Net realised gains on sale of investments		27,193,936	12,830,422	13,087,561,464	2,508,865,386
Net realised (losses)/gains on forward foreign exchange contracts		(228,223)	134,887	2,621,902,713	1,705,107,359
Net realised (losses)/gains on currencies		(78,027)	11,294	(169,710,806)	23,514,542
Net change in unrealised gains on investments		100,887,828	93,201,241	22,444,082,628	43,863,644,899
Net change in unrealised (losses)/gains on forward foreign exchange contracts		(622,843)	48,733	1,055,498,028	2,456,785,682
Profit attributable to holders of redeemable participating shares		**124,103,701**	**104,730,642**	**39,107,374,201**	**50,811,553,875**
Distributions	13	**-**	**-**	**(7,570,596)**	**(22,159,269)**
Profit attributable to holders of redeemable participating shares after distributions		**124,103,701**	**104,730,642**	**39,099,803,605**	**50,789,394,606**

For financial period ended to 30 June 2024, 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 2024 (continued)

	Note	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2024	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2023	COMGEST GROWTH EMERGING MARKETS USD 30 June 2024	COMGEST GROWTH EMERGING MARKETS USD 30 June 2023
Income					
Dividends		27,761,078	3,767,312	8,477,928	17,093,140
Less: withholding tax		(4,164,163)	(565,097)	(731,275)	(1,673,971)
Bank interest		5	-	211,305	409,333
Expense reimbursement from Investment Manager	5	3,932,089	3,316,556	-	-
Other income		63,198	258	1,558,318	795
Total income		**27,592,207**	**6,519,029**	**9,516,276**	**15,829,297**
Expenses					
Investment Manager's fees	5	10,858,756	-	4,464,922	6,619,778
Transaction fees	2	281,978	44,421	320,376	413,920
Depositary fees	5	1,135,024	576,115	162,172	235,096
Administration fees	5	3,417,432	2,496,232	52,358	58,916
Transfer and domiciliary agency fees		20,427	455	37,342	28,474
Audit fees		30,084	4,124	6,057	10,108
Directors' fees	5	24,959	3,413	5,027	8,388
Secretarial and general legal fees		42,212	5,763	8,502	14,172
Listing and regulatory fees		19,735	2,702	17,509	27,522
Foreign representative fees		80,460	11,013	16,206	27,044
Publication expenses		33,742	4,661	6,798	11,572
Secondment fees	5	274,438	20,974	55,206	51,460
Bank charges		321,832	42,336	267	7,981
Other charges		697,431	780,052	47,052	74,093
Total expenses		**17,238,510**	**3,992,261**	**5,199,794**	**7,588,524**

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	Note	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2024	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2023	COMGEST GROWTH EMERGING MARKETS USD 30 June 2024	COMGEST GROWTH EMERGING MARKETS USD 30 June 2023
Net investment income		**10,353,697**	**2,526,768**	**4,316,482**	**8,240,773**
Net realised gains/(losses) on sale of investments		11,544,399	11,084,674	(9,355,095)	(99,806,945)
Net realised gains/(losses) on forward foreign exchange contracts		267,557	(5,530)	(54,825)	(292,576)
Net realised (losses)/gains on currencies		(3,516,112)	1,327	(675,657)	(302,663)
Net realised and unrealised losses on capital gains tax		-	-	(151,854)	(98,923)
Net change in unrealised gains on investments		526,420,107	101,610,426	15,755,668	172,961,370
Net change in unrealised gains/(losses) on forward foreign exchange contracts		27	-	(7,266)	(4,881)
Profit attributable to holders of redeemable participating shares		**545,069,675**	**115,217,665**	**9,827,453**	**80,696,155**
Distributions	13	**-**	**-**	**(564,625)**	**(381,238)**
Profit attributable to holders of redeemable participating shares after distributions		**545,069,675**	**115,217,665**	**9,262,828**	**80,314,917**

For financial period ended to 30 June 2024, 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 2024 (continued)

	Note	COMGEST GROWTH EMERGING MARKETS EX CHINA USD 30 June 2024	COMGEST GROWTH EMERGING MARKETS EX CHINA USD 30 June 2023	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2024	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2023
Income					
Dividends		37,004	28,398	2,742,588	3,519,099
Less: withholding tax		(4,115)	(3,451)	(252,223)	(384,371)
Bank interest		1,172	2,318	67,989	110,010
Expense reimbursement from Investment Manager	5	34,125	26,436	19,916	8,429
Other income		69	1	3,923	301
Total income		**68,255**	**53,702**	**2,582,193**	**3,253,468**
Expenses					
Investment Manager's fees	5	-	-	480,263	419,145
Transaction fees	2	1,161	396	79,998	109,217
Depositary fees	5	7,646	4,917	48,841	55,416
Administration fees	5	20,258	19,178	29,220	28,328
Transfer and domiciliary agency fees		52	41	321	190
Audit fees		27	20	1,789	2,142
Directors' fees	5	22	17	1,188	1,423
Secretarial and general legal fees		38	28	2,511	3,002
Listing and regulatory fees		18	13	3,987	4,405
Foreign representative fees		72	53	4,786	5,731
Publication expenses		30	23	2,007	2,471
Secondment fees	5	241	101	16,319	10,905
Bank charges		4	36	968	8,742
Other charges		7,339	5,890	14,675	16,220
Total expenses		**36,908**	**30,713**	**686,873**	**667,337**

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

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	Note	COMGEST GROWTH EMERGING MARKETS EX CHINA USD 30 June 2024	COMGEST GROWTH EMERGING MARKETS EX CHINA USD 30 June 2023	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2024	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2023
Net investment income		**31,347**	**22,989**	**1,895,320**	**2,586,131**
Net realised losses on sale of investments		(90,032)	(197,982)	(6,389,056)	(25,799,176)
Net realised (losses)/gains on forward foreign exchange contracts		(385)	370	(41,418)	(1,017,702)
Net realised (losses)/gains on currencies		(2,343)	(2,247)	(302,215)	130,444
Net realised and unrealised gains/(losses) on capital gains tax		680	(443)	(247,518)	268,520
Net change in unrealised gains on investments		134,568	395,727	10,146,671	46,232,107
Net change in unrealised (losses)/gains on forward foreign exchange contracts		(19)	-	70	(890)
Profit attributable to holders of redeemable participating shares		**73,816**	**218,414**	**5,061,854**	**22,399,434**
Distributions	13	**-**	**-**	**(2,847,894)**	**(2,511,788)**
Profit attributable to holders of redeemable participating shares after distributions		**73,816**	**218,414**	**2,213,960**	**19,887,646**

For financial period ended to 30 June 2024, 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 2024 (continued)

	Note	COMGEST GROWTH EUROPE EUR 30 June 2024	COMGEST GROWTH EUROPE EUR 30 June 2023	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2024	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2023
Income					
Dividends		53,009,022	32,444,295	2,721,682	67,025
Less: withholding tax		(3,766,612)	(3,805,676)	(333,301)	(10,505)
Bank interest		2,195,401	1,060,114	53,105	2,864
Expense reimbursement from Investment Manager	5	-	-	11,168	21,495
Other income		110,258	297,253	4,917	17
Total income		**51,548,069**	**29,995,986**	**2,457,571**	**80,896**
Expenses					
Investment Manager's fees	5	35,920,261	26,004,579	638,712	-
Transaction fees	2	345,882	251,926	114,329	103
Depositary fees	5	445,833	333,803	53,684	4,000
Administration fees	5	122,280	99,140	28,811	17,124
Transfer and domiciliary agency fees		182,555	149,421	979	-
Audit fees		51,656	39,440	1,723	54
Directors' fees	5	42,865	32,728	1,430	45
Secretarial and general legal fees		72,500	55,306	2,418	75
Listing and regulatory fees		115,194	87,425	1,130	35
Foreign representative fees		138,204	105,519	4,609	143
Publication expenses		57,969	44,987	1,933	61
Secondment fees	5	468,129	200,780	14,990	273
Bank charges		1,407	2,855	18	15
Other charges		239,930	194,263	10,700	5,499
Total expenses		**38,204,665**	**27,602,172**	**875,466**	**27,427**

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

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	Note	COMGEST GROWTH EUROPE EUR 30 June 2024	COMGEST GROWTH EUROPE EUR 30 June 2023	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2024	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2023
Net investment income		**13,343,404**	**2,393,814**	**1,582,105**	**53,469**
Net realised gains/(losses) on sale of investments		167,784,250	37,123,864	(54,608)	59,126
Net realised gains/(losses) on forward foreign exchange contracts		25,968	61,621	(143,510)	2
Net realised gains/(losses) on currencies		21,221	(380,784)	101,508	35
Net change in unrealised gains on investments		254,783,505	773,922,476	12,198,893	787,188
Net change in unrealised gains/(losses) on forward foreign exchange contracts		482,201	(70,847)	-	26
Profit attributable to holders of redeemable participating shares		**436,440,549**	**813,050,144**	**13,684,388**	**899,846**
Distributions	13	**(1,084,469)**	**(1,478,962)**	**-**	**-**
Profit attributable to holders of redeemable participating shares after distributions		**435,356,080**	**811,571,182**	**13,684,388**	**899,846**

For financial period ended to 30 June 2024, 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 2024 (continued)

	Note	COMGEST GROWTH EUROPE PLUS EUR 30 June 2024	COMGEST GROWTH EUROPE PLUS EUR 30 June 2023	COMGEST GROWTH EUROPE S EUR 30 June 2024	COMGEST GROWTH EUROPE S EUR 30 June 2023
Income					
Dividends		4,181,817	2,115,043	811,857	694,258
Less: withholding tax		(292,140)	(228,359)	(117,502)	(145,607)
Bank interest		219,186	37,856	48,892	49,343
Other income		9,051	27,725	11,750	2,472
Total income		**4,117,914**	**1,952,265**	**754,997**	**600,466**
Expenses					
Investment Manager's fees	5	2,627,147	1,600,876	789,926	729,744
Transaction fees	2	26,437	44,849	7,780	1,167
Depositary fees	5	41,272	24,698	10,466	9,162
Administration fees	5	28,618	22,161	23,234	21,423
Transfer and domiciliary agency fees		6,165	3,990	8,248	8,177
Audit fees		4,171	2,399	679	660
Directors' fees	5	3,461	1,991	563	548
Secretarial and general legal fees		5,855	3,365	953	925
Listing and regulatory fees		9,302	5,297	445	434
Foreign representative fees		11,160	6,419	1,816	1,765
Publication expenses		4,681	2,731	762	753
Secondment fees	5	37,711	12,214	6,144	3,359
Bank charges		64	4,346	-	-
Other charges		16,860	13,915	29,703	31,117
Total expenses		**2,822,904**	**1,749,251**	**880,719**	**809,234**

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

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	Note	COMGEST GROWTH EUROPE PLUS EUR 30 June 2024	COMGEST GROWTH EUROPE PLUS EUR 30 June 2023	COMGEST GROWTH EUROPE S EUR 30 June 2024	COMGEST GROWTH EUROPE S EUR 30 June 2023
Net investment income/(loss)		**1,295,010**	**203,014**	**(125,722)**	**(208,768)**
Net realised gains on sale of investments		9,602,121	1,597,950	2,565,788	1,030,808
Net realised gains/(losses) on forward foreign exchange contracts		12,528	24,222	(4,799)	(19,468)
Net realised losses on currencies		(4,968)	(74,082)	(6,377)	(16,345)
Net change in unrealised gains on investments		28,285,061	44,788,827	3,427,443	10,380,138
Net change in unrealised (losses)/gains on forward foreign exchange contracts		(171)	425	(78)	2,737
Profit attributable to holders of redeemable participating shares		**39,189,581**	**46,540,356**	**5,856,255**	**11,169,102**
Distributions	13	**(17,571)**	-	-	-
Profit attributable to holders of redeemable participating shares after distributions		**39,172,010**	**46,540,356**	**5,856,255**	**11,169,102**

For financial period ended to 30 June 2024, 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 2024 (continued)

	Note	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2024	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2023	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2024	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2023
Income					
Dividends		6,266,680	8,676,317	5,182,929	6,006,893
Less: withholding tax		(672,237)	(1,188,441)	(632,927)	(922,780)
Bank interest		193,368	178,558	179,409	92,952
Other income		61,604	12,418	57,224	25,191
Total income		**5,849,415**	**7,678,852**	**4,786,635**	**5,202,256**
Expenses					
Investment Manager's fees	5	5,517,686	6,893,013	2,516,527	3,119,069
Transaction fees	2	91,359	106,292	55,591	56,441
Depositary fees	5	57,719	73,191	37,896	44,688
Administration fees	5	37,027	41,127	34,094	33,196
Transfer and domiciliary agency fees		52,013	67,052	27,881	34,230
Audit fees		6,672	9,268	4,232	5,337
Directors' fees	5	5,537	7,691	3,512	4,428
Secretarial and general legal fees		9,365	12,994	5,940	7,483
Listing and regulatory fees		14,874	20,430	9,433	11,718
Foreign representative fees		17,851	24,796	11,322	14,278
Publication expenses		7,488	10,592	4,749	6,101
Secondment fees	5	61,018	47,181	38,773	27,169
Bank charges		6,763	1,135	137	63
Other charges		28,646	41,627	20,627	27,804
Total expenses		**5,914,018**	**7,356,389**	**2,770,714**	**3,392,005**

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

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	Note	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2024	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2023	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2024	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2023
Net investment (loss)/income		**(64,603)**	**322,463**	**2,015,921**	**1,810,251**
Net realised gains/(losses) on sale of investments		16,576,656	(32,133,948)	(12,890,169)	(17,710,207)
Net realised gains/(losses) on forward foreign exchange contracts		587,439	(212,503)	(3,274)	32,726
Net realised (losses)/gains on currencies		(15,022)	(151,305)	(22,999)	(75,014)
Net change in unrealised gains on investments		16,506,930	185,878,777	3,932,311	92,289,948
Net change in unrealised gains/(losses) on forward foreign exchange contracts		1,827,491	(295,185)	(249)	(4)
Profit/(Loss) attributable to holders of redeemable participating shares		**35,418,891**	**153,408,299**	**(6,968,459)**	**76,347,700**
Distributions	13	-	-	(16,428)	-
Profit/(Loss) attributable to holders of redeemable participating shares after distributions		**35,418,891**	**153,408,299**	**(6,984,887)**	**76,347,700**

For financial period ended to 30 June 2024, 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 2024 (continued)

	Note	COMGEST GROWTH EUROPE EX SWITZERLAND CHF 30 June 2024	COMGEST GROWTH EUROPE EX SWITZERLAND CHF 30 June 2023	COMGEST GROWTH EUROPE EX UK GBP 30 June 2024	COMGEST GROWTH EUROPE EX UK GBP 30 June 2023
Income					
Dividends		986,795	1,036,220	2,800,474	2,159,255
Less: withholding tax		(62,884)	(100,914)	(216,816)	(284,236)
Bank interest		26,845	13,576	223,631	122,418
Expense reimbursement from Investment Manager	5	-	-	-	-
Other income		44,143	4,428	16,532	11,597
Total income		**994,899**	**953,310**	**2,823,821**	**2,009,034**
Expenses					
Investment Manager's fees	5	538,998	705,876	1,343,330	1,217,864
Transaction fees	2	16,464	17,139	19,912	21,094
Depositary fees	5	12,428	15,131	30,646	26,730
Administration fees	5	19,377	18,750	26,653	25,900
Transfer and domiciliary agency fees		705	423	65,610	52,833
Audit fees		900	1,247	2,701	2,557
Directors' fees	5	747	1,035	2,241	2,122
Secretarial and general legal fees		1,263	1,748	3,791	3,585
Listing and regulatory fees		590	821	1,772	1,682
Foreign representative fees		2,407	3,337	7,226	6,841
Publication expenses		1,010	1,429	3,031	2,923
Secondment fees	5	7,924	6,350	24,209	13,017
Bank charges		1,911	4,874	1,464	1,094
Other charges		4,379	8,507	25,347	28,198
Total expenses		**609,103**	**786,667**	**1,557,933**	**1,406,440**

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

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	Note	COMGEST GROWTH EUROPE EX SWITZERLAND CHF 30 June 2024	COMGEST GROWTH EUROPE EX SWITZERLAND CHF 30 June 2023	COMGEST GROWTH EUROPE EX UK GBP 30 June 2024	COMGEST GROWTH EUROPE EX UK GBP 30 June 2023
Net investment income		**385,796**	**166,643**	**1,265,888**	**602,594**
Net realised gains on sale of investments		13,076,101	8,196,578	6,334,497	18,237,436
Net realised (losses)/gains on forward foreign exchange contracts		(5,394,190)	1,902,191	608,886	20,918
Net realised gains/(losses) on currencies		26,873	(73,677)	(36,547)	21,141
Net change in unrealised (losses)/gains on investments		(268,599)	15,245,243	2,800,070	28,566,527
Net change in unrealised (losses)/gains on forward foreign exchange contracts		(463,435)	(1,522,834)	473,789	1,082,190
Profit attributable to holders of redeemable participating shares		**7,362,546**	**23,914,144**	**11,446,583**	**48,530,806**
Distributions	13	**-**	**-**	**(97,471)**	**(109,075)**
Profit attributable to holders of redeemable participating shares after distributions		**7,362,546**	**23,914,144**	**11,349,112**	**48,421,731**

For financial period ended to 30 June 2024, 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 2024 (continued)

	Note	COMGEST GROWTH ASIA USD 30 June 2024	COMGEST GROWTH ASIA USD 30 June 2023	COMGEST GROWTH ASIA EX JAPAN USD 30 June 2024	COMGEST GROWTH ASIA EX JAPAN USD 30 June 2023
Income					
Dividends		1,685,633	1,794,294	1,630,955	1,511,268
Less: withholding tax		(190,928)	(239,942)	(152,036)	(175,612)
Bank interest		105,088	68,462	38,242	36,227
Other income		14,257	120	15,086	76
Total income		**1,614,050**	**1,622,934**	**1,532,247**	**1,371,959**
Expenses					
Investment Manager's fees	5	1,103,235	1,239,544	455,598	544,741
Transaction fees	2	20,402	19,945	22,031	21,043
Depositary fees	5	25,818	21,167	27,999	30,035
Administration fees	5	24,406	23,415	20,863	17,913
Transfer and domiciliary agency fees		12,924	14,908	1,153	664
Audit fees		1,498	1,737	759	963
Directors' fees	5	1,243	1,441	630	799
Secretarial and general legal fees		2,102	2,435	1,065	1,351
Listing and regulatory fees		3,339	3,809	1,001	1,152
Foreign representative fees		4,008	4,647	2,030	2,577
Publication expenses		1,681	1,985	852	1,103
Secondment fees	5	13,737	8,843	6,877	4,904
Bank charges		88	63	804	114
Other charges		13,629	18,345	10,242	17,735
Total expenses		**1,228,110**	**1,362,284**	**551,904**	**645,094**

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

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	Note	COMGEST GROWTH ASIA USD 30 June 2024	COMGEST GROWTH ASIA USD 30 June 2023	COMGEST GROWTH ASIA EX JAPAN USD 30 June 2024	COMGEST GROWTH ASIA EX JAPAN USD 30 June 2023
Net investment income		**385,940**	**260,650**	**980,343**	**726,865**
Net realised gains/(losses) on sale of investments		973,254	(4,519,582)	(3,940,969)	(3,681,554)
Net realised gains/(losses) on forward foreign exchange contracts		87,022	(62,558)	(1,647)	(10,943)
Net realised losses on currencies		(157,975)	(52,914)	(84,319)	(24,975)
Net realised and unrealised losses on capital gains tax		-	-	-	(5,720)
Net change in unrealised gains on investments		1,472,288	17,532,542	5,371,844	4,122,301
Net change in unrealised (losses)/gains on forward foreign exchange contracts		(48)	73,764	(24)	(13)
Profit attributable to holders of redeemable participating shares		**2,760,481**	**13,231,902**	**2,325,228**	**1,125,961**
Distributions	13	**-**	**-**	**-**	**-**
Profit attributable to holders of redeemable participating shares after distributions		**2,760,481**	**13,231,902**	**2,325,228**	**1,125,961**

For financial period ended to 30 June 2024, 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 2024 (continued)

	Note	COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2024	COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2023	COMGEST GROWTH CHINA EUR 30 June 2024	COMGEST GROWTH CHINA EUR 30 June 2023
Income					
Dividends		1,214,828	1,416,498	2,162,615	2,474,283
Less: withholding tax		(115,057)	(164,730)	(150,996)	(170,318)
Bank interest		17,964	21,334	17,187	31,865
Expense reimbursement from Investment Manager	5	6,009	-	-	-
Other income		89,974	66	1,921	114
Total income		**1,213,718**	**1,273,168**	**2,030,727**	**2,335,944**
Expenses					
Investment Manager's fees	5	403,200	592,809	675,006	1,091,874
Transaction fees	2	19,971	18,934	28,836	36,103
Depositary fees	5	31,080	29,142	12,395	18,050
Administration fees	5	28,881	27,499	28,592	29,322
Transfer and domiciliary agency fees		8,395	9,737	12,968	13,978
Audit fees		569	898	927	1,618
Directors' fees	5	472	745	769	1,343
Secretarial and general legal fees		799	1,260	1,301	2,271
Listing and regulatory fees		1,269	1,968	2,067	3,580
Foreign representative fees		1,523	2,404	2,481	4,329
Publication expenses		639	1,028	1,041	1,851
Secondment fees	5	5,177	4,573	8,337	8,238
Bank charges		5	220	2	93
Other charges		12,062	18,323	9,744	15,774
Total expenses		**514,042**	**709,540**	**784,466**	**1,228,424**

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	Note	COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2024	COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2023	COMGEST GROWTH CHINA EUR 30 June 2024	COMGEST GROWTH CHINA EUR 30 June 2023
Net investment income		**699,676**	**563,628**	**1,246,261**	**1,107,520**
Net realised losses on sale of investments		(2,933,159)	(1,836,623)	(17,173,990)	(4,351,133)
Net realised gains/(losses) on forward foreign exchange contracts		5,597	(9,738)	(15,009)	9,048
Net realised losses on currencies		(81,799)	(20,599)	(55,612)	(33,344)
Net realised and unrealised losses on capital gains tax		(4,880)	(12,533)	-	-
Net change in unrealised gains/(losses) on investments		3,696,692	2,146,331	17,789,399	(10,120,954)
Net change in unrealised gains/(losses) on forward foreign exchange contracts		440	(26)	-	-
Profit/(Loss) attributable to holders of redeemable participating shares		**1,382,567**	**830,440**	**1,791,049**	**(13,388,863)**
Distributions	13	(8,245)	**(9,317)**	-	**-**
Profit/(Loss) attributable to holders of redeemable participating shares after distributions		**1,374,322**	**821,123**	**1,791,049**	**(13,388,863)**

For financial period ended to 30 June 2024, 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 2024 (continued)

	Note	COMGEST GROWTH INDIA USD 30 June 2024	COMGEST GROWTH INDIA USD 30 June 2023	COMGEST GROWTH LATIN AMERICA EUR 30 June 2024	COMGEST GROWTH LATIN AMERICA EUR 30 June 2023
Income					
Dividends		473,510	409,018	269,916	391,192
Less: withholding tax		(60,232)	(66,975)	(36,733)	(33,816)
Bank interest		82,085	24,118	2,680	6,874
Expense reimbursement from Investment Manager	5	-	-	24,083	19,046
Other income		1,648	3,783	33,870	14
Total income		**497,011**	**369,944**	**293,816**	**383,310**
Expenses					
Investment Manager's fees	5	775,042	597,335	107,893	150,889
Transaction fees	2	36,643	31,536	1,569	2,825
Depositary fees	5	23,471	13,480	8,765	9,430
Administration fees	5	25,033	23,559	24,768	25,361
Transfer and domiciliary agency fees		13,666	5,584	2,327	2,906
Audit fees		770	601	133	195
Directors' fees	5	639	498	110	162
Secretarial and general legal fees		1,080	842	186	274
Listing and regulatory fees		2,227	1,617	296	427
Foreign representative fees		2,060	1,607	355	523
Publication expenses		864	687	149	223
Secondment fees	5	6,913	-	1,211	995
Bank charges		46	38	-	67
Other charges		19,269	17,358	5,594	9,372
Total expenses		**907,723**	**694,742**	**153,356**	**203,649**

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

STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	Note	COMGEST GROWTH INDIA USD 30 June 2024	COMGEST GROWTH INDIA USD 30 June 2023	COMGEST GROWTH LATIN AMERICA EUR 30 June 2024	COMGEST GROWTH LATIN AMERICA EUR 30 June 2023
Net investment income/(loss)		**(410,712)**	**(324,798)**	**140,460**	**179,661**
Net realised (losses)/gains on sale of investments		1,568,467	4,669,077	363,417	372,061
Net realised gains/(losses) on forward foreign exchange contracts		(35,767)	(5,776)	(297)	6,659
Net realised losses on currencies		4,812	(4,632)	(7,726)	(934)
Net realised and unrealised losses on capital gains tax		(1,269,873)	(336,664)	12,418	(7,316)
Net change in unrealised gains on investments		13,573,187	660,212	(2,321,701)	3,522,773
Net change in unrealised gains/(losses) on forward foreign exchange contracts		222	(4)	-	-
Profit attributable to holders of redeemable participating shares		**13,430,336**	**4,657,415**	**(1,813,429)**	**4,072,904**
Distributions	13	-	**-**	-	**-**
Profit attributable to holders of redeemable participating shares after distributions		**13,430,336**	**4,657,415**	**(1,813,429)**	**4,072,904**

For financial period ended to 30 June 2024, 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 2024

	TOTAL EUR 30 June 2024	TOTAL EUR 30 June 2023
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period	**13,149,109,951**	**11,903,487,992**
Subscriptions	**2,100,198,914**	**2,270,185,277**
Redemptions	**(2,408,662,314)**	**(2,455,614,153)**
Currency translation	(59,731,329)	(341,434,084)
Profit attributable to holders of redeemable participating shares after distributions	1,071,931,937	1,899,401,841
Net assets attributable to holders of redeemable participating shares at the end of the financial period	**13,852,847,159**	**13,276,026,873**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2024 (continued)

		COMGEST GROWTH GLOBAL USD 30 June 2024	COMGEST GROWTH GLOBAL USD 30 June 2023	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2024	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2023
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**998,648,959**	**896,586,983**	**15,860,984**	**11,801,227**
Subscriptions*		**54,543,591**	**88,939,201**	**1,571,742**	**-**
EUR	EUR Dis Class	1,458,815	1,132,932	-	-
	EUR Fixed Dis Class	1,073,644	482,641	-	-
	EUR I Acc Class	12,678,653	20,728,143	1,571,742	-
	EUR R Acc Class	7,000,428	39,802,750	-	-
	EUR SI Acc Class	7,455,156	3,444,198	-	-
	EUR Z Acc Class	4,878,773	2,581,514	-	-
USD	USD Acc Class	18,822,953	19,409,290	-	-
	USD I Acc Class	158,105	111,913	-	-
GBP	GBP U Acc Class	797,093	634,377	-	-
	GBP U Dis Class	219,971	611,443	-	-
Redemptions*		**(107,864,818)**	**(148,832,466)**	**(1,826,610)**	**-**
EUR	EUR Dis Class	(2,130,243)	(5,206,796)	-	-
	EUR Fixed Dis Class	(2,505,790)	(514,255)	-	-
	EUR I Acc Class	(26,371,926)	(30,794,511)	(1,826,610)	-
	EUR R Acc Class	(12,964,856)	(5,799,132)	-	-
	EUR SI Acc Class	(13,178,304)	(28,439,410)	-	-
	EUR Z Acc Class	(4,722,031)	(4,271,216)	-	-
USD	USD Acc Class	(41,743,449)	(58,817,541)	-	-
	USD I Acc Class	(299,481)	(9,916,594)	-	-
GBP	GBP U Acc Class	(2,139,410)	(3,501,039)	-	-
	GBP U Dis Class	(1,809,328)	(1,571,972)	-	-
Currency translation		-	-	-	-
Profit attributable to holders of redeemable participating shares after distributions		117,587,097	172,210,070	1,508,409	2,187,120
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**1,062,914,829**	**1,008,903,788**	**17,114,525**	**13,988,347**

* 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 2024 (continued)

		COMGEST GROWTH GLOBAL PLUS USD 30 June 2024	COMGEST GROWTH GLOBAL PLUS USD 30 June 2023	COMGEST GROWTH GLOBAL FLEX EUR 30 June 2024	COMGEST GROWTH GLOBAL FLEX EUR 30 June 2023
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**13,274,594**	**10,975,287**	**70,012,495**	**63,650,750**
Subscriptions*		**97,583**	**190,104**	**6,449,972**	**4,687,587**
EUR	EUR I Acc Class	-	189,583	1,464,915	911,095
	EUR I Fixed Dis Class	-	-	21,365	-
	EUR R Acc Class	-	-	4,458,447	2,012,840
	EUR Z Acc Class	97,583	521	505,245	1,763,652
Redemptions*		**(3,602,876)**	**(232,331)**	**(4,302,575)**	**(7,644,201)**
EUR	EUR I Acc Class	(2,677,295)	(231,734)	(913,556)	(3,030,662)
	EUR I Fixed Dis Class	-	-	(115,847)	-
	EUR R Acc Class	-	-	(2,137,513)	(3,559,142)
	EUR Z Acc Class	-	-	(1,135,659)	(1,054,397)
GBP	GBP U Acc Class	(774,009)	(597)	-	-
	GBP U Dis Class	(151,572)	-	-	-
Currency translation		-	-	-	-
Profit attributable to holders of redeemable participating shares after distributions		1,467,423	2,140,722	7,626,973	7,330,632
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**11,236,724**	**13,073,782**	**79,786,865**	**68,024,768**

* 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 2024 (continued)

		COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2024	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2023	COMGEST GROWTH EAFE USD 30 June 2024	COMGEST GROWTH EAFE USD 30 June 2023
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**8,535,079**	**-**	**13,963,671**	**12,692,513**
Subscriptions*		**-**	**7,560,396**	**-**	**-**
EUR	EUR I Acc Class	-	7,560,396	-	-
Redemptions*		**(214,858)**	**-**	**(65,812)**	**(932,568)**
EUR	EUR I Acc Class	(214,858)	-	-	-
USD	USD I Acc Class	-	-	(65,812)	(932,568)
Currency translation		-	-	-	-
Profit attributable to holders of redeemable participating shares after distributions		775,198	425,881	643,059	2,110,121
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**9,095,419**	**7,986,277**	**14,540,918**	**13,870,066**

* 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 2024 (continued)

		COMGEST GROWTH AMERICA USD 30 June 2024	COMGEST GROWTH AMERICA USD 30 June 2023	COMGEST GROWTH JAPAN JPY 30 June 2024	COMGEST GROWTH JAPAN JPY 30 June 2023
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**896,886,706**	**433,035,803**	**254,977,704,335**	**362,157,348,895**
Subscriptions*		**206,921,400**	**145,402,128**	**27,403,041,544**	**37,254,858,571**
EUR	EUR Acc Class	687,145	22,147	-	-
	EUR Dis Class	24,659	-	-	-
	EUR H Dis Class	-	-	229,965,429	83,850,730
	EUR I Acc Class	12,568,191	-	5,340,257,698	3,304,919,729
	EUR I Dis Class	-	-	797,947,744	1,154,528,682
	EUR I H Acc Class	2,707,399	4,125,091	490,374,621	539,002,485
	EUR R Acc Class	49,950,107	15,939,224	1,020,622,464	5,013,951,313
	EUR R Dis Class	-	-	44,679,125	46,833,913
	EUR R H Acc Class	-	-	120,693,815	7,147,358
	EUR SI Acc Class	-	-	1,884,640,099	3,200,887,730
	EUR Z Acc Class	6,135,262	10,507,187	369,604,433	1,049,341,990
	EUR Z H Acc Class	-	-	411,685,892	577,811,035
JPY	JPY Acc Class	-	-	480,005,048	1,313,034,871
	JPY I Acc Class	-	-	14,133,593,350	15,055,273,990
	JPY I Dis Class	-	-	-	86,672,760
USD	USD Acc Class	62,348,002	67,183,607	-	-
	USD I Acc Class	54,334,203	44,710,779	86,550,417	155,818,117
	USD I H Acc Class	-	-	226,623,032	427,248,329
	USD R Acc Class	-	-	10,366,471	-
	USD R H Acc Class	-	-	10,428,929	165,256,573
GBP	GBP U Acc Class	18,166,432	2,914,093	1,280,355,837	4,127,257,722
	GBP U Dis Class	-	-	78,174	431,870
	GBP SU Acc Class	-	-	462,905,203	933,866,978
	GBP Z H Acc Class	-	-	1,663,763	11,722,396

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2024 (continued)

		COMGEST GROWTH AMERICA USD 30 June 2024	COMGEST GROWTH AMERICA USD 30 June 2023	COMGEST GROWTH JAPAN JPY 30 June 2024	COMGEST GROWTH JAPAN JPY 30 June 2023
Redemptions*		**(167,557,880)**	**(103,162,804)**	**(80,367,637,602)**	**(63,802,315,845)**
EUR	EUR Acc Class	(2,325,497)	-	-	-
	EUR I Acc Class	(4,538,379)	-	(16,497,344,656)	(4,463,688,059)
	EUR Dis Class	(112)	-	-	-
	EUR I Dis Class	-	-	(5,607,079,067)	(744,201,578)
	EUR R Acc Class	(12,617,316)	(69,563,482)	(2,087,680,898)	(3,498,590,372)
	EUR R Dis Class	-	-	(258,340,412)	(189,657,294)
	EUR R H Acc Class	-	-	(60,047,213)	(4,504,125)
	EUR I H Acc Class	(1,021,266)	(7,859,440)	(704,179,126)	(1,776,074,807)
	EUR H Dis Class	-	-	(537,040,620)	(422,099,681)
	EUR SI Acc Class	-	-	(17,342,036,476)	(3,570,530,498)
	EUR Z Acc Class	(8,644,888)	(6,506,974)	(1,657,711,828)	(2,293,535,309)
	EUR Z H Acc Class	-	-	(874,903,354)	(1,277,362,538)
JPY	JPY Acc Class	-	-	(3,235,864,740)	(2,133,517,310)
	JPY I Acc Class	-	-	(21,128,388,928)	(22,059,642,592)
	JPY I Dis Class	-	-	(33,259,119)	(320,575,268)
USD	USD Acc Class	(14,833,072)	(8,759,658)	-	-
	USD I Acc Class	(93,201,465)	(9,926,757)	(3,141,033,056)	(3,093,819,506)
	USD R Acc Class	-	-	(172,433,073)	(168,853,789)
	USD I H Acc Class	-	-	(218,312,406)	(5,584,615,506)
	USD R H Acc Class	-	-	(372,468,835)	(119,483,516)
GBP	GBP U Acc Class	(30,375,885)	(546,493)	(2,922,869,746)	(11,821,092,746)
	GBP U Dis Class	-	-	(46,882,010)	-
	GBP U H Acc Class	-	-	(26,210,688)	(5,748,512)
	GBP SU Acc Class	-	-	(3,430,427,460)	(232,420,374)
	GBP Z H Acc Class	-	-	(13,123,891)	(22,302,465)
Currency translation		-	-	-	-
Profit attributable to holders of redeemable participating shares after distributions		124,103,701	104,730,642	39,099,803,605	50,789,394,606
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**1,060,353,927**	**580,005,769**	**241,112,911,882**	**386,399,286,227**

* 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 2024 (continued)

		COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2024	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2023	COMGEST GROWTH EMERGING MARKETS USD 30 June 2024	COMGEST GROWTH EMERGING MARKETS USD 30 June 2023
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**3,307,369,790**	**416,311,282**	**808,032,961**	**1,171,050,235**
Subscriptions*		**667,185,547**	**45,864,523**	**6,247,935**	**77,290,838**
EUR	EUR Dis Class	-	-	1,756,356	928,167
	EUR I Acc Class	344,803,180	-	1,781,564	2,327,192
	EUR I Dis Class	-	-	20,902	8,044
	EUR I Fixed Dis Class	-	-	87	167
	EUR Fixed Dis Class	-	-	295	488
	EUR EA Acc Class	273,465,876	-	-	-
	EUR R Acc Class	-	-	109,762	302,240
	EUR Z Acc Class	-	-	259,648	396,381
	EUR Z Dis Class	-	-	42,236	124,617
USD	USD Acc Class	-	-	1,629,960	71,754,259
	USD Dis Class	-	-	21,115	28,844
	USD I Acc Class	-	-	2,221	448,860
GBP	GBP U Acc Class	-	-	623,789	959,472
	GBP Z Acc Class	-	-	-	12,107
JPY	JPY SI Acc Class	48,916,491	45,864,523	-	-

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2024 (continued)

		COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2024	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2023	COMGEST GROWTH EMERGING MARKETS USD 30 June 2024	COMGEST GROWTH EMERGING MARKETS USD 30 June 2023
Redemptions*		**(207,475,725)**	**-**	**(287,142,133)**	**(518,590,364)**
EUR	EUR Dis Class	-	-	(5,248,641)	(3,596,954)
	EUR I Acc Class	-	-	(7,040,474)	(5,722,758)
	EUR I Dis Class	-	-	(188,256)	(6,801,478)
	EUR Fixed Dis Class	-	-	(16,408)	(50)
	EUR EA Acc Class	(122,706,585)	-	-	-
	EUR R Acc Class	-	-	(787,025)	(547,188)
	EUR Z Acc Class	-	-	(4,422,223)	(4,423,480)
	EUR Z Dis Class	-	-	(99,233)	(15,376)
USD	USD Acc Class	-	-	(197,102,216)	(329,726,478)
	USD Dis Class	-	-	(625,937)	(300,896)
	USD I Acc Class	-	-	(70,754,146)	(62,923,690)
	USD Z Dis Class	-	-	(56,049)	(19,804)
	USD Z Acc Class	-	-	(29,179)	(37,524)
	USD R Acc Class	-	-	-	(31,796)
	USD X Acc Class	-	-	-	(104,323,688)
GBP	GBP U Acc Class	-	-	(706,312)	(37,039)
	GBP Z Acc Class	-	-	(66,034)	(82,165)
JPY	JPY SI Acc Class	(84,769,140)	-	-	-
Currency translation		-	-	-	-
Profit attributable to holders of redeemable participating shares after distributions		545,069,675	115,217,665	9,262,828	80,314,917
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**4,312,149,287**	**577,393,470**	**536,401,591**	**810,065,626**

* 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 2024 (continued)

		COMGEST GROWTH EMERGING MARKETS EX CHINA USD 30 June 2024	COMGEST GROWTH EMERGING MARKETS EX CHINA USD 30 June 2023	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2024	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2023
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**3,334,805**	**2,190,270**	**221,275,078**	**347,266,122**
Subscriptions*		**-**	**-**	**9,352,885**	**2,351,738**
EUR	EUR Acc Class	-	-	20,687	70,628
	EUR I Acc Class	-	-	6,554,637	-
GBP	GBP U Acc Class	-	-	52,356	51,585
	GBP X Dis Class	-	-	2,725,205	2,229,525
Redemptions*		**(71,444)**	**(268,250)**	**(35,338,521)**	**(168,535,420)**
EUR	EUR Acc Class	-	-	(7,781)	(32)
	EUR I Acc Class	-	-	(1,386,516)	-
	GBP U Dis Class	-	-	(33,944,224)	-
	GBP X Dis Class	-	-	-	(168,535,388)
USD	USD I Acc Class	(71,444)	(268,250)	-	-
Currency translation		-	-	-	-
Profit attributable to holders of redeemable participating shares after distributions		73,816	218,414	2,213,960	19,887,646
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**3,337,177**	**2,140,434**	**197,503,402**	**200,970,086**

* 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 2024 (continued)

		COMGEST GROWTH EUROPE EUR 30 June 2024	COMGEST GROWTH EUROPE EUR 30 June 2023	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2024	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2023
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**5,793,576,243**	**3,700,649,111**	**26,960,877**	**5,516,505**
Subscriptions*		**1,045,566,728**	**1,257,906,386**	**359,887,977**	**18,769**
EUR	EUR Acc Class	215,542,481	140,592,500	35,988,087	-
	EUR Dis Class	98,011,205	128,562,012	-	-
	EUR I Acc Class	526,884,018	835,211,784	82,860	-
	EUR I Dis Class	39,706,004	49,548,653	-	-
	EUR I Fixed Dis Class	2,502,634	1,235,796	-	-
	EUR Fixed Dis Class	6,669,697	1,051,979	-	-
	EUR EA Acc Class	-	-	60,000,000	-
	EUR R Acc Class	21,173,305	18,996,108	155,780	18,769
	EUR SI Acc Class	-	-	273,995	-
	EUR SEA Acc Class	-	-	262,193,216	-
	EUR X Acc Class	134,000	4,819,625	-	-
	EUR Z Acc Class	87,320,428	65,887,973	1,194,039	-
	EUR Z Dis Class	8,772,908	3,130,430	-	-
GBP	GBP U Acc Class	881,302	160,776	-	-
USD	USD Acc Class	1,722,923	33,890	-	-
	USD I Acc Class	29,056,795	6,435,740	-	-
	USD I H Acc Class	6,029,908	2,082,268	-	-
	USD Z Acc Class	1,159,120	156,852	-	-

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2024 (continued)

		COMGEST GROWTH EUROPE EUR 30 June 2024	COMGEST GROWTH EUROPE EUR 30 June 2023	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2024	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2023
Redemptions*		**(832,761,347)**	**(497,663,052)**	**(4,356,729)**	**-**
EUR	EUR Acc Class	(107,403,434)	(90,195,759)	(3,151)	-
	EUR Dis Class	(30,240,966)	(32,470,215)	-	-
	EUR I Acc Class	(558,417,862)	(258,850,035)	-	-
	EUR I Dis Class	(70,061,457)	(60,378,771)	-	-
	EUR I Fixed Dis Class	(446,793)	(3,458,527)	-	-
	EUR Fixed Dis Class	(1,254,254)	(938,557)	-	-
	EUR R Acc Class	(9,710,915)	(3,363,770)	(39,246)	-
	EUR SI Acc Class	-	-	(2,767,213)	-
	EUR SEA Acc Class	-	-	(1,533,164)	-
	EUR X Acc Class	(39,000)	(1,933,950)	-	-
	EUR Z Acc Class	(45,146,969)	(33,127,434)	(13,955)	-
	EUR Z Dis Class	(2,793,263)	(6,890,147)	-	-
GBP	GBP U Acc Class	(887,032)	(71,770)	-	-
USD	USD Acc Class	(218,713)	(1,235,624)	-	-
	USD I Acc Class	(2,526,545)	(2,979,892)	-	-
	USD I H Acc Class	(1,959,116)	(1,674,030)	-	-
	USD Z Acc Class	(1,655,028)	(94,571)	-	-
Currency translation		-	-	-	-
Profit attributable to holders of redeemable participating shares after distributions		435,356,080	811,571,182	13,684,388	899,846
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**6,441,737,704**	**5,272,463,627**	**396,176,513**	**6,435,120**

* 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 2024 (continued)

		COMGEST GROWTH EUROPE PLUS EUR 30 June 2024	COMGEST GROWTH EUROPE PLUS EUR 30 June 2023	COMGEST GROWTH EUROPE S EUR 30 June 2024	COMGEST GROWTH EUROPE S EUR 30 June 2023
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**463,294,942**	**193,469,267**	**76,933,991**	**67,148,710**
Subscriptions*		**36,180,477**	**158,653,212**	**8,302,598**	**8,654,644**
EUR	EUR Acc Class	5,827,053	147,743,937	3,258,704	2,540,744
	EUR I Acc Class	23,566,163	10,190,747	-	-
	EUR I Dis Class	2,473,705	-	-	-
	EUR Z Acc Class	4,313,556	718,528	71,697	26,304
GBP	GBP U Acc Class	-	-	143,673	1,341,159
USD	USD Acc Class	-	-	3,188,776	4,513,877
	USD I Acc Class	-	-	1,300,676	-
	USD Z Acc Class	-	-	339,072	232,560
Redemptions*		**(15,772,432)**	**(8,078,220)**	**(8,231,860)**	**(12,043,297)**
EUR	EUR Acc Class	(5,515,233)	(2,086,719)	(3,673,366)	(1,733,982)
	EUR I Acc Class	(9,561,169)	(5,372,974)	-	-
	EUR Z Acc Class	(696,030)	(618,527)	(1,820)	-
GBP	GBP U Acc Class	-	-	(51,001)	(19,314)
USD	USD Acc Class	-	-	(4,505,673)	(10,143,641)
	USD Z Acc Class	-	-	-	(146,360)
Currency translation		-	-	-	-
Profit attributable to holders of redeemable participating shares after distributions		39,172,010	46,540,356	5,856,255	11,169,102
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**522,874,997**	**390,584,615**	**82,860,984**	**74,929,159**

* 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 2024 (continued)

		COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2024	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2023	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2024	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2023
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**823,005,961**	**981,871,442**	**534,788,533**	**575,749,341**
Subscriptions*		**46,664,100**	**98,120,228**	**34,504,189**	**34,513,392**
EUR	EUR Acc Class	26,591,293	43,128,192	4,730,869	8,783,092
	EUR Dis Class	1,746,904	2,131,615	361,789	5,000
	EUR I Acc Class	13,850,007	40,946,209	26,983,071	23,074,088
	EUR I Dis Class	-	-	221,869	865,131
	EUR R Acc Class	1,467,206	4,816,666	10,540	17,493
	EUR Z Acc Class	2,760,303	6,797,672	1,979,607	1,735,555
GBP	GBP U Acc Class	58,571	144,101	216,444	33,033
	USD I H Acc Class	189,816	155,773	-	-
Redemptions*		**(169,072,479)**	**(190,108,365)**	**(93,313,035)**	**(130,618,761)**
EUR	EUR Acc Class	(58,921,546)	(40,738,427)	(32,972,849)	(21,331,808)
	EUR Dis Class	(3,325,708)	(3,775,570)	-	-
	EUR I Acc Class	(64,478,924)	(121,988,231)	(27,607,420)	(90,806,526)
	EUR I Dis Class	-	-	(27,493,754)	(15,356,661)
	EUR R Acc Class	(13,925,959)	(14,216,144)	(7,426)	(39,644)
	EUR Z Acc Class	(10,939,532)	(7,703,631)	(5,218,727)	(3,009,004)
GBP	GBP U Acc Class	(90,116)	(13,738)	(12,859)	(75,118)
USD	USD I H Acc Class	(17,390,694)	(1,672,624)	-	-
Currency translation		-	-	-	-
Profit/(Loss) attributable to holders of redeemable participating shares after distributions		35,418,891	153,408,299	(6,984,887)	76,347,700
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**736,016,473**	**1,043,291,604**	**468,994,800**	**555,991,672**

* 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 2024 (continued)

		COMGEST GROWTH EUROPE EX SWITZERLAND CHF 30 June 2024	COMGEST GROWTH EUROPE EX SWITZERLAND CHF 30 June 2023	COMGEST GROWTH EUROPE EX UK GBP 30 June 2024	COMGEST GROWTH EUROPE EX UK GBP 30 June 2023
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**127,905,121**	**150,630,393**	**307,437,703**	**275,130,686**
Subscriptions*		**5,933,582**	**1,691,771**	**80,228,007**	**93,180,278**
EUR	EUR SI Acc Class	-	-	3,854,527	8,194,142
	EUR SI Dis Class	-	-	11,148,907	235,854
GBP	GBP Y Acc Class	-	-	15,202,819	4,800,473
	GBP Y Dis Class	-	-	2,155,842	10,394,186
	GBP SU Acc Class	-	-	36,046,100	31,619,102
	GBP SU H Acc Class	-	-	3,171,336	3,616,454
	GBP SU Dis Class	-	-	8,244,436	33,262,094
	GBP U Acc Class	-	-	404,040	1,057,973
CHF	CHF I Acc Class	1,488,047	1,293,683	-	-
	CHF Z Acc Class	4,445,535	398,088	-	-
Redemptions*		**(42,237,453)**	**(50,196,251)**	**(61,930,317)**	**(162,160,902)**
EUR	EUR SI Acc Class	-	-	(579,281)	(97,478,025)
	EUR SI Dis Class	-	-	(825,790)	(217,899)
GBP	GBP Y Acc Class	-	-	(15,509,279)	(478,240)
	GBP Y Dis Class	-	-	(9,331,636)	(1,859,568)
	GBP SU Acc Class	-	-	(25,735,025)	(34,908,656)
	GBP SU H Acc Class	-	-	(2,173,391)	(19,667,098)
	GBP SU Dis Class	-	-	(6,711,994)	(7,261,817)
	GBP U Acc Class	-	-	(1,063,921)	(289,599)
CHF	CHF I Acc Class	(41,562,203)	(50,003,785)	-	-
	CHF Z Acc Class	(675,250)	(192,466)	-	-
Currency translation		-	-	-	-
Profit attributable to holders of redeemable participating shares after distributions		7,362,546	23,914,144	11,349,112	48,421,731
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**98,963,796**	**126,040,057**	**337,084,505**	**254,571,793**

* 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 2024 (continued)

		COMGEST GROWTH ASIA USD 30 June 2024	COMGEST GROWTH ASIA USD 30 June 2023	COMGEST GROWTH ASIA EX JAPAN USD 30 June 2024	COMGEST GROWTH ASIA EX JAPAN USD 30 June 2023
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**190,000,092**	**187,281,485**	**95,180,179**	**110,831,103**
Subscriptions*		**8,486,092**	**11,265,818**	**2,161,090**	**1,699,722**
EUR	EUR I Acc Class	2,878,563	5,880,859	164,303	757,776
	EUR Z Acc Class	280,673	34,331	-	-
USD	USD Acc Class	5,326,856	5,350,628	-	-
	USD I Acc Class	-	-	1,996,787	941,946
Redemptions*		**(34,094,591)**	**(17,098,244)**	**(9,636,463)**	**(14,447,157)**
EUR	EUR I Acc Class	(3,157,907)	(3,646,167)	(4,138,930)	(224,266)
	EUR Z Acc Class	(827,863)	(505,411)	-	-
USD	USD Acc Class	(30,108,821)	(12,946,666)	-	-
	USD I Acc Class	-	-	(5,497,533)	(14,222,891)
Currency translation		-	-	-	-
Profit attributable to holders of redeemable participating shares after distributions		2,760,481	13,231,902	2,325,228	1,125,961
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**167,152,074**	**194,680,961**	**90,030,034**	**99,209,629**

* 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 2024 (continued)

		COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2024	COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2023	COMGEST GROWTH CHINA EUR 30 June 2024	COMGEST GROWTH CHINA EUR 30 June 2023
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**79,213,960**	**100,034,793**	**120,823,668**	**173,052,491**
Subscriptions*		**2,271,110**	**3,247,047**	**6,609,748**	**26,839,116**
EUR	EUR Acc Class	-	-	4,862,540	8,220,481
	EUR Dis Class	12,587	35,657	-	-
	EUR I Acc Class	138,341	977,915	-	1,825,388
	EUR R Acc Class	25,923	16,705	-	-
	EUR SI Acc Class	-	-	1,470,386	1,694,692
	EUR Z Acc Class	793,668	364,042	72,148	13,299,309
USD	USD Acc Class	1,273,149	784,747	128,748	96,152
	USD Dis Class	23,957	47,969	-	-
	USD I Acc Class	3,485	1,020,012	75,926	1,699,077
GBP	GBP U Acc Class	-	-	-	4,017
Redemptions*		**(19,337,638)**	**(11,535,226)**	**(28,518,843)**	**(39,479,121)**
EUR	EUR Acc Class	-	-	(6,258,483)	(8,903,327)
	EUR Dis Class	(126,776)	(150,865)	-	-
	EUR I Acc Class	(340,637)	(3,347,914)	(133,798)	(937,585)
	EUR SI Acc Class	-	-	(19,945,872)	(22,689,391)
	EUR R Acc Class	(169,713)	(80,866)	-	-
	EUR Z Acc Class	(7,274,641)	(2,509,046)	(123,834)	(6,332,520)
USD	USD Acc Class	(3,112,078)	(3,210,332)	(115,205)	(338,699)
	USD Dis Class	(601,955)	(33,204)	-	-
	USD I Acc Class	(7,711,838)	(2,202,999)	(1,941,648)	(263,681)
GBP	GBP U Acc Class	-	-	(3)	(13,918)
Currency translation		-	-	-	-
Profit/(Loss) attributable to holders of redeemable participating shares after distributions		1,374,322	821,123	1,791,049	(13,388,863)
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**63,521,754**	**92,567,737**	**100,705,622**	**147,023,623**

* 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 2024 (continued)

		COMGEST GROWTH INDIA USD 30 June 2024	COMGEST GROWTH INDIA USD 30 June 2023	COMGEST GROWTH LATIN AMERICA EUR 30 June 2024	COMGEST GROWTH LATIN AMERICA EUR 30 June 2023
Net assets attributable to holders of redeemable participating shares at the beginning of the financial period		**85,119,239**	**72,207,751**	**17,646,171**	**21,423,548**
Subscriptions*		**17,328,159**	**2,637,951**	**78,279**	**2,076,467**
EUR	EUR Acc Class	-	-	48,912	1,287,735
	EUR I Acc Class	1,314,273	125,619	21,205	750,427
	EUR R Acc Class	3,756,747	185,926	3,508	10,311
	EUR Z Acc Class	-	-	100	-
USD	USD Acc Class	4,690,169	2,326,406	3,860	26,386
	USD I Acc Class	-	-	694	1,608
	USD X Acc Class	7,566,970	-	-	-
Redemptions*		**(15,128,392)**	**(10,291,949)**	**(2,793,941)**	**(4,939,720)**
EUR	EUR Acc Class	-	-	(248,408)	(378,421)
	EUR I Acc Class	(2,498,379)	(519,569)	(401,405)	(1,846,850)
	EUR R Acc Class	(2,481,147)	(655,754)	(267,069)	(297,391)
	EUR Z Acc Class	-	-	(114,802)	-
USD	USD Acc Class	(10,148,866)	(9,116,626)	(9,035)	(27,093)
	USD I Acc Class	-	-	(1,753,222)	(2,389,965)
Currency translation		-	-	-	-
Profit/(Loss) attributable to holders of redeemable participating shares after distributions		13,430,336	4,657,415	(1,813,429)	4,072,904
Net assets attributable to holders of redeemable participating shares at the end of the financial period		**100,749,342**	**69,211,168**	**13,117,080**	**22,633,199**

* 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 2024 (continued)

	COMGEST GROWTH GLOBAL Financial period ended 30 June 2024	COMGEST GROWTH GLOBAL Financial period ended 30 June 2023	COMGEST GROWTH GLOBAL COMPOUNDERS Financial period ended 30 June 2024	COMGEST GROWTH GLOBAL COMPOUNDERS Financial period ended 30 June 2023
EUR				
EUR Dis Class shares in issue at the beginning of the financial period	737,267	876,528	-	-
EUR Dis Class shares issued during the financial period	32,755	31,424	-	-
EUR Dis Class shares redeemed during the financial period	(48,463)	(138,758)	-	-
EUR Dis Class shares in issue at the end of the financial period*	**721,559**	**769,194**	**-**	**-**
EUR I Acc Class shares in issue at the beginning of the financial period	3,971,262	5,033,902	1,381,113	1,295,368
EUR I Acc Class shares issued during the financial period	263,953	518,581	130,927	-
EUR I Acc Class shares redeemed during the financial period	(555,280)	(798,625)	(149,148)	-
EUR I Acc Class shares in issue at the end of the financial period*	**3,679,935**	**4,753,858**	**1,362,892**	**1,295,368**
EUR Fixed Dis Class shares in issue at the beginning of the financial period	1,170,848	1,069,276	-	-
EUR Fixed Dis Class shares issued during the financial period	86,396	46,306	-	-
EUR Fixed Dis Class shares redeemed during the financial period	(209,172)	(48,190)	-	-
EUR Fixed Dis Class shares in issue at the end of the financial period*	**1,048,072**	**1,067,392**	**-**	**-**
EUR R Acc Class shares in issue at the beginning of the financial period	2,667,435	1,787,369	-	-
EUR R Acc Class shares issued during the financial period	162,570	1,073,942	-	-
EUR R Acc Class shares redeemed during the financial period	(302,372)	(160,277)	-	-
EUR R Acc Class shares in issue at the end of the financial period*	**2,527,633**	**2,701,034**	**-**	**-**
EUR SI Acc Class shares in issue at the beginning of the financial period	2,358,763	2,914,717	-	-
EUR SI Acc Class shares issued during the financial period	157,671	90,161	-	-
EUR SI Acc Class shares redeemed during the financial period	(272,019)	(738,069)	-	-
EUR SI Acc Class shares in issue at the end of the financial period*	**2,244,415**	**2,266,809**	**-**	**-**
EUR Z Acc Class shares in issue at the beginning of the financial period	992,782	1,289,674	-	-
EUR Z Acc Class shares issued during the financial period	102,318	66,699	-	-
EUR Z Acc Class shares redeemed during the financial period	(101,150)	(111,443)	-	-
EUR Z Acc Class shares in issue at the end of the financial period*	**993,950**	**1,244,930**	**-**	**-**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH GLOBAL Financial period ended 30 June 2024	COMGEST GROWTH GLOBAL Financial period ended 30 June 2023	COMGEST GROWTH GLOBAL COMPOUNDERS Financial period ended 30 June 2024	COMGEST GROWTH GLOBAL COMPOUNDERS Financial period ended 30 June 2023
USD				
USD Acc Class shares in issue at the beginning of the financial period	8,521,036	9,908,200	-	-
USD Acc Class shares issued during the financial period	423,157	528,014	-	-
USD Acc Class shares redeemed during the financial period	(911,512)	(1,577,947)	-	-
USD Acc Class shares in issue at the end of the financial period*	**8,032,681**	**8,858,267**	**-**	**-**
USD I Acc Class shares in issue at the beginning of the financial period	3,356,915	3,672,225	-	-
USD I Acc Class shares issued during the financial period	3,525	2,963	-	-
USD I Acc Class shares redeemed during the financial period	(6,119)	(257,216)	-	-
USD I Acc Class shares in issue at the end of the financial period*	**3,354,321**	**3,417,972**	**-**	**-**
GBP				
GBP U Acc Class shares in issue at the beginning of the financial period	145,090	257,247	-	-
GBP U Acc Class shares issued during the financial period	16,460	16,233	-	-
GBP U Acc Class shares redeemed during the financial period	(44,570)	(89,618)	-	-
GBP U Acc Class shares in issue at the end of the financial period*	**116,980**	**183,862**	**-**	**-**
GBP U Dis Class shares in issue at the beginning of the financial period	56,470	222,273	-	-
GBP U Dis Class shares issued during the financial period	4,748	15,985	-	-
GBP U Dis Class shares redeemed during the financial period	(36,780)	(40,870)	-	-
GBP U Dis Class shares in issue at the end of the financial period*	**24,438**	**197,388**	**-**	**-**

* 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 2024 (continued)

	COMGEST GROWTH GLOBAL PLUS Financial period ended 30 June 2024	COMGEST GROWTH GLOBAL PLUS Financial period ended 30 June 2023	COMGEST GROWTH GLOBAL FLEX Financial period ended 30 June 2024	COMGEST GROWTH GLOBAL FLEX Financial period ended 30 June 2023
EUR				
EUR I Acc Class shares in issue at the beginning of the financial period	939,482	991,764	2,428,357	2,554,997
EUR I Acc Class shares issued during the financial period	-	16,500	93,366	65,951
EUR I Acc Class shares redeemed during the financial period	(184,121)	(19,223)	(60,362)	(213,427)
EUR I Acc Class shares in issue at the end of the financial period*	**755,361**	**989,041**	**2,461,361**	**2,407,521**
EUR I Fixed Dis Class Shares in issue at the beginning of the period	-	-	175,414	-
EUR I Fixed Dis Class Shares issued during the period	-	-	1,981	-
EUR I Fixed Dis Class Shares redeemed during the period	-	-	(10,634)	-
EUR I Fixed Dis Class in issue at the end of the period*	**-**	**-**	**166,761**	**-**
EUR R Acc Class shares in issue at the beginning of the financial period	-	-	1,837,008	1,986,982
EUR R Acc Class shares issued during the financial period	-	-	312,821	155,226
EUR R Acc Class shares redeemed during the financial period	-	-	(149,863)	(280,267)
EUR R Acc Class shares in issue at the end of the financial period*	**-**	**-**	**1,999,966**	**1,861,941**
EUR Z Acc Class shares in issue at the beginning of the financial period	5,208	3,641	499,229	468,550
EUR Z Acc Class shares issued during the financial period	7,396	50	32,167	123,856
EUR Z Acc Class shares redeemed during the financial period	-	-	(73,191)	(77,161)
EUR Z Acc Class shares in issue at the end of the financial period*	**12,604**	**3,691**	**458,205**	**515,245**
USD				
USD Acc Class shares in issue at the beginning of the financial period	765	765	-	-
USD Acc Class shares issued during the financial period	-	-	-	-
USD Acc Class shares redeemed during the financial period	-	-	-	-
USD Acc Class shares in issue at the end of the financial period*	**765**	**765**	**-**	**-**
GBP				
GBP U Acc Class shares in issue at the beginning of the financial period	50,000	50,047	-	-
GBP U Acc Class shares issued during the financial period	-	-	-	-
GBP U Acc Class shares redeemed during the financial period	(50,000)	(47)	-	-
GBP U Acc Class shares in issue at the end of the financial period*	**-**	**50,000**	**-**	**-**

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH GLOBAL PLUS Financial period ended 30 June 2024	COMGEST GROWTH GLOBAL PLUS Financial period ended 30 June 2023	COMGEST GROWTH GLOBAL FLEX Financial period ended 30 June 2024	COMGEST GROWTH GLOBAL FLEX Financial period ended 30 June 2023
GBP U Dis Class shares in issue at the beginning of the financial period	10,389	10,389	-	-
GBP U Dis Class shares issued during the financial period	-	-	-	-
GBP U Dis Class shares redeemed during the financial period	(10,000)	-	-	-
GBP U Dis Class shares in issue at the end of the financial period*	**389**	**10,389**	**-**	**-**

* 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 2024 (continued)

	COMGEST GROWTH GLOBAL DEVELOPED MARKETS Financial period ended 30 June 2024	COMGEST GROWTH GLOBAL DEVELOPED MARKETS Financial period ended 30 June 2023	COMGEST GROWTH EAFE Financial period ended 30 June 2024	COMGEST GROWTH EAFE Financial period ended 30 June 2023
EUR				
EUR I Acc Class shares in issue at the beginning of the financial period	671,803	-	-	-
EUR I Acc Class shares issued during the financial period	-	671,803	-	-
EUR I Acc Class shares redeemed during the financial period	(16,168)	-	-	-
EUR I Acc Class shares in issue at the end of the financial period*	**655,635**	**671,803**	**-**	**-**
USD				
USD I Acc Class Shares in issue at the beginning of the financial period	-	-	549,928	589,518
USD I Acc Class Shares issued during the financial period	-	-	-	-
USD I Acc Class Shares redeemed during the financial period	-	-	(2,618)	(39,548)
USD I Acc Class Shares in issue at the end of the financial period*	**-**	**-**	**547,310**	**549,970**

* 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 2024 (continued)

	COMGEST GROWTH AMERICA Financial period ended 30 June 2024	COMGEST GROWTH AMERICA Financial period ended 30 June 2023	COMGEST GROWTH JAPAN Financial period ended 30 June 2024	COMGEST GROWTH JAPAN Financial period ended 30 June 2023
EUR				
EUR Dis Class Shares in issue at the beginning of the financial period	360	-	-	-
EUR Dis Class Shares issued during the financial period	1,973	-	-	-
EUR Dis Class Shares redeemed during the financial period	(9)	-	-	-
EUR Dis Class Shares in issue at the end of the financial period*	**2,324**	**-**	**-**	**-**
EUR I Acc Class shares in issue at the beginning of the financial period	317,943	-	24,811,939	30,291,978
EUR I Acc Class Shares issued during the financial period	1,024,732	-	2,698,511	1,997,341
EUR I Acc Class shares redeemed during the financial period	(371,124)	-	(8,612,188)	(2,723,523)
EUR I Acc Class shares in issue at the end of the financial period*	**971,551**	**-**	**18,898,262**	**29,565,796**
EUR I Dis Class shares in issue at the beginning of the financial period	-	-	6,361,237	6,383,594
EUR I Dis Class shares issued during the financial period	-	-	418,581	706,805
EUR I Dis Class shares redeemed during the financial period	-	-	(2,917,181)	(446,325)
EUR I Dis Class shares in issue at the end of the financial period*	**-**	**-**	**3,862,637**	**6,644,074**
EUR R Acc Class shares in issue at the beginning of the financial period	1,862,429	2,848,153	11,568,809	11,167,145
EUR R Acc Class shares issued during the financial period	1,053,274	410,128	566,905	3,036,713
EUR R Acc Class shares redeemed during the financial period	(260,339)	(1,876,187)	(1,143,325)	(2,155,543)
EUR R Acc Class shares in issue at the end of the financial period*	**2,655,364**	**1,382,094**	**10,992,389**	**12,048,315**
EUR R Dis Class Shares in issue at the beginning of the financial period	-	-	854,769	1,306,519
EUR R Dis Class Shares issued during the financial period	-	-	25,175	29,193
EUR R Dis Class Shares redeemed during the financial period	-	-	(141,506)	(119,639)
EUR R Dis Class Shares in issue at the end of the financial period*	**-**	**-**	**738,438**	**1,216,073**
EUR I H Acc Class shares in issue at the beginning of the financial period	401,687	536,213	5,287,796	7,852,912
EUR I H Acc Class shares issued during the financial period	55,359	108,444	175,640	253,334
EUR I H Acc Class shares redeemed during the financial period	(20,186)	(217,124)	(254,236)	(850,478)
EUR I H Acc Class shares in issue at the end of the financial period*	**436,860**	**427,533**	**5,209,200**	**7,255,768**
EUR R H Acc Class shares in issue at the beginning of the financial period	10,000	-	98,295	88,960
EUR R H Acc Class shares issued during the financial period	-	-	48,022	3,582
EUR R H Acc Class shares redeemed during the financial period	-	-	(24,296)	(2,394)
EUR R H Acc Class shares in issue at the end of the financial period*	**10,000**	**-**	**122,021**	**90,148**

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH AMERICA Financial period ended 30 June 2024	COMGEST GROWTH AMERICA Financial period ended 30 June 2023	COMGEST GROWTH JAPAN Financial period ended 30 June 2024	COMGEST GROWTH JAPAN Financial period ended 30 June 2023
EUR H Dis Class shares in issue at the beginning of the financial period	-	-	707,840	1,015,681
EUR H Dis Class shares issued during the financial period	-	-	93,460	43,152
EUR H Dis Class shares redeemed during the financial period	-	-	(216,317)	(227,404)
EUR H Dis Class shares in issue at the end of the financial period*	**-**	**-**	**584,983**	**831,429**
EUR X H Acc Class shares in issue at the beginning of the financial period	-	-	2,944,063	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	-	-	-	-
EUR X H Acc Class shares in issue at the end of the financial period*	**-**	**-**	**2,944,063**	**2,944,063**
EUR SI Acc Class shares in issue at the beginning of the financial period	-	-	16,615,391	37,437,846
EUR SI Acc Class shares issued during the financial period	-	-	1,536,634	2,956,086
EUR SI Acc Class shares redeemed during the financial period	-	-	(14,234,285)	(3,281,325)
EUR SI Acc Class shares in issue at the end of the financial period*	**-**	**-**	**3,917,740**	**37,112,607**
EUR Z Acc Class shares in issue at the beginning of the financial period	715,191	469,757	2,287,267	4,229,870
EUR Z Acc Class shares issued during the financial period	119,721	256,514	200,141	609,793
EUR Z Acc Class shares redeemed during the financial period	(167,254)	(167,310)	(848,803)	(1,393,337)
EUR Z Acc Class shares in issue at the end of the financial period*	**667,658**	**558,961**	**1,638,605**	**3,446,326**
EUR Z H Acc Class shares in issue at the beginning of the financial period	-	-	841,352	1,563,263
EUR Z H Acc Class shares issued during the financial period	-	-	171,344	314,204
EUR Z H Acc Class shares redeemed during the financial period	-	-	(363,681)	(720,391)
EUR Z H Acc Class shares in issue at the end of the financial period*	**-**	**-**	**649,015**	**1,157,076**
EUR Acc Class shares in issue at the beginning of the financial period	181,166	-	-	-
EUR Acc Class shares issued during the financial period	53,475	2,040	-	-
EUR Acc Class shares redeemed during the financial period	(180,998)	-	-	-
EUR Acc Class shares in issue at the end of the financial period*	**53,643**	**2,040**	**-**	**-**

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH AMERICA Financial period ended 30 June 2024	COMGEST GROWTH AMERICA Financial period ended 30 June 2023	COMGEST GROWTH JAPAN Financial period ended 30 June 2024	COMGEST GROWTH JAPAN Financial period ended 30 June 2023
JPY				
JPY Acc Class shares in issue at the beginning of the financial period	-	-	8,870,500	11,899,244
JPY Acc Class shares issued during the financial period	-	-	266,309	817,696
JPY Acc Class shares redeemed during the financial period	-	-	(1,817,438)	(1,349,646)
JPY Acc Class shares in issue at the end of the financial period*	**-**	**-**	**7,319,371**	**11,367,294**
JPY I Acc Class shares in issue at the beginning of the financial period	-	-	52,567,357	91,904,305
JPY I Acc Class shares issued during the financial period	-	-	7,407,409	8,785,245
JPY I Acc Class shares redeemed during the financial period	-	-	(11,120,197)	(12,851,763)
JPY I Acc Class shares in issue at the end of the financial period*	**-**	**-**	**48,854,569**	**87,837,787**
JPY I Dis Class shares in issue at the beginning of the financial period	-	-	32,379	502,116
JPY I Dis Class shares issued during the financial period	-	-	-	51,505
JPY I Dis Class shares redeemed during the financial period	-	-	(17,874)	(181,194)
JPY I Dis Class shares in issue at the end of the financial period*	**-**	**-**	**14,505**	**372,427**
USD				
USD Acc Class Shares in issue at the beginning of the financial period	7,628,765	4,580,709	-	-
USD Acc Class Shares issued during the financial period	1,253,922	1,699,241	-	-
USD Acc Class Shares redeemed during the financial period	(292,832)	(218,885)	-	-
USD Acc Class Shares in issue at the end of the financial period*	**8,589,855**	**6,061,065**	**-**	**-**
USD I Acc Class Shares in issue at the beginning of the financial period	6,756,912	3,495,203	3,207,832	5,072,136
USD I Acc Class Shares issued during the financial period	1,027,225	1,032,583	42,717	93,292
USD I Acc Class Shares redeemed during the financial period	(1,783,411)	(232,076)	(1,639,474)	(1,874,150)
USD I Acc Class Shares in issue at the end of the financial period*	**6,000,726**	**4,295,710**	**1,611,075**	**3,291,278**
USD R Acc Class Shares in issue at the beginning of the financial period	-	-	498,538	691,901
USD R Acc Class Shares issued during the financial period	-	-	5,700	-
USD R Acc Class Shares redeemed during the financial period	-	-	(90,575)	(101,639)
USD R Acc Class Shares in issue at the end of the financial period*	**-**	**-**	**413,663**	**590,262**

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH AMERICA Financial period ended 30 June 2024	COMGEST GROWTH AMERICA Financial period ended 30 June 2023	COMGEST GROWTH JAPAN Financial period ended 30 June 2024	COMGEST GROWTH JAPAN Financial period ended 30 June 2023
USD I H Acc Class Shares in issue at the beginning of the financial period	-	-	464,940	2,782,931
USD I H Acc Class Shares issued during the financial period	-	-	70,323	175,529
USD I H Acc Class Shares redeemed during the financial period	-	-	(68,973)	(2,251,840)
USD I H Acc Class Shares in issue at the end of the financial period*	**-**	**-**	**466,290**	**706,620**
USD R H Acc Class Shares in issue at the beginning of the financial period	-	-	738,990	855,471
USD R H Acc Class Shares issued during the financial period	-	-	3,828	76,552
USD R H Acc Class Shares redeemed during the financial period	-	-	(123,502)	(55,526)
USD R H Acc Class Shares in issue at the end of the financial period*	**-**	**-**	**619,316**	**876,497**
GBP				
GBP U Acc Class shares in issue at the beginning of the financial period	795,763	50,099	3,966,405	17,626,664
GBP U Acc Class shares issued during the financial period	339,349	65,918	692,292	2,438,559
GBP U Acc Class shares redeemed during the financial period	(545,323)	(12,503)	(1,496,626)	(6,985,282)
GBP U Acc Class shares in issue at the end of the financial period*	**589,789**	**103,514**	**3,162,071**	**13,079,941**
GBP U Dis Class shares in issue at the beginning of the financial period	-	-	81,744	30,162
GBP U Dis Class shares issued during the financial period	-	-	51	321
GBP U Dis Class shares redeemed during the financial period	-	-	(30,066)	-
GBP U Dis Class shares in issue at the end of the financial period*	**-**	**-**	**51,729**	**30,483**
GBP U H Acc Class shares in issue at the beginning of the financial period	-	-	13,243	22,739
GBP U H Acc Class shares issued during the financial period	-	-	-	-
GBP U H Acc Class shares redeemed during the financial period	-	-	(10,224)	(3,200)
GBP U H Acc Class shares in issue at the end of the financial period*	**-**	**-**	**3,019**	**19,539**
GBP SU Acc Class shares in issue at the beginning of the financial period	-	-	3,632,371	8,162,445
GBP SU Acc Class shares issued during the financial period	-	-	356,358	783,727
GBP SU Acc Class shares redeemed during the financial period	-	-	(2,499,422)	(179,445)
GBP SU Acc Class shares in issue at the end of the financial period*	**-**	**-**	**1,489,307**	**8,766,727**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH AMERICA Financial period ended 30 June 2024	COMGEST GROWTH AMERICA Financial period ended 30 June 2023	COMGEST GROWTH JAPAN Financial period ended 30 June 2024	COMGEST GROWTH JAPAN Financial period ended 30 June 2023
GBP Z H Acc Class shares in issue at the beginning of the financial period	-	-	28,798	40,638
GBP Z H Acc Class shares issued during the financial period	-	-	556	5,274
GBP Z H Acc Class shares redeemed during the financial period	-	-	(4,348)	(11,063)
GBP Z H Acc Class shares in issue at the end of the financial period*	**-**	**-**	**25,006**	**34,849**

* 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 2024 (continued)

	COMGEST GROWTH JAPAN COMPOUNDERS Financial period ended 30 June 2024	COMGEST GROWTH JAPAN COMPOUNDERS Financial period ended 30 June 2023	COMGEST GROWTH EMERGING MARKETS Financial period ended 30 June 2024	COMGEST GROWTH EMERGING MARKETS Financial period ended 30 June 2023
EUR				
EUR Dis Class shares in issue at the beginning of the financial period	-	-	1,586,658	1,808,622
EUR Dis Class shares issued during the financial period	-	-	61,779	32,297
EUR Dis Class shares redeemed during the financial period	-	-	(182,504)	(125,353)
EUR Dis Class shares in issue at the end of the financial period*	**-**	**-**	**1,465,933**	**1,715,566**
EUR I Acc Class shares in issue at the beginning of the financial period	-	-	2,012,683	2,312,913
EUR I Acc Class Shares issued during the financial period	200,000	-	55,493	69,182
EUR I Acc Class shares redeemed during the financial period	-	-	(215,183)	(177,584)
EUR I Acc Class shares in issue at the end of the financial period*	**200,000**	**-**	**1,852,993**	**2,204,511**
EUR I Dis Class shares in issue at the beginning of the financial period	-	-	203,547	425,302
EUR I Dis Class shares issued during the financial period	-	-	676	271
EUR I Dis Class shares redeemed during the financial period	-	-	(6,067)	(209,871)
EUR I Dis Class shares in issue at the end of the financial period*	**-**	**-**	**198,156**	**215,702**
EUR I Fixed Dis Class shares in issue at the beginning of the financial period	-	-	154,652	154,640
EUR I Fixed Dis Class shares issued during the financial period	-	-	3	6
EUR I Fixed Dis Class shares redeemed during the financial period	-	-	-	-
EUR I Fixed Dis Class shares in issue at the end of the financial period*	**-**	**-**	**154,655**	**154,646**
EUR Fixed Dis Class shares in issue at the beginning of the financial period	-	-	9,509	9,582
EUR Fixed Dis Class shares issued during the financial period	-	-	12	20
EUR Fixed Dis Class shares redeemed during the financial period	-	-	(661)	(2)
EUR Fixed Dis Class shares in issue at the end of the financial period*	**-**	**-**	**8,860**	**9,600**
EUR EA Acc Class Shares in issue at the beginning of the period	1,692,747	-	-	-
EUR EA Acc Class Shares issued during the period	147,274	-	-	-
EUR EA Acc Class Shares redeemed during the period	(67,291)	-	-	-
EUR EA Acc Class in issue at the end of the period*	**1,772,730**	**-**	**-**	**-**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH JAPAN COMPOUNDERS Financial period ended 30 June 2024	COMGEST GROWTH JAPAN COMPOUNDERS Financial period ended 30 June 2023	COMGEST GROWTH EMERGING MARKETS Financial period ended 30 June 2024	COMGEST GROWTH EMERGING MARKETS Financial period ended 30 June 2023
EUR R Acc Class shares in issue at the beginning of the financial period	100	-	280,809	357,879
EUR R Acc Class shares issued during the financial period	-	-	3,806	10,345
EUR R Acc Class shares redeemed during the financial period	-	-	(27,329)	(18,732)
EUR R Acc Class shares in issue at the end of the financial period*	**100**	**-**	**257,286**	**349,492**
EUR Z Acc Class shares in issue at the beginning of the financial period	-	-	565,704	713,969
EUR Z Acc Class shares issued during the financial period	-	-	8,293	12,772
EUR Z Acc Class shares redeemed during the financial period	-	-	(141,439)	(142,091)
EUR Z Acc Class shares in issue at the end of the financial period*	**-**	**-**	**432,558**	**584,650**
EUR Z Dis Class shares in issue at the beginning of the financial period	-	-	105,924	100,234
EUR Z Dis Class shares issued during the financial period	-	-	1,402	3,945
EUR Z Dis Class shares redeemed during the financial period	-	-	(3,185)	(500)
EUR Z Dis Class shares in issue at the end of the financial period*	**-**	**-**	**104,141**	**103,679**
USD				
USD Acc Class Shares in issue at the beginning of the financial period	-	-	15,738,548	23,438,407
USD Acc Class Shares issued during the financial period	-	-	52,718	2,275,659
USD Acc Class Shares redeemed during the financial period	-	-	(6,166,993)	(10,322,377)
USD Acc Class Shares in issue at the end of the financial period*	**-**	**-**	**9,624,273**	**15,391,689**
USD Dis Class Shares in issue at the beginning of the financial period	-	-	94,362	116,464
USD Dis Class Shares issued during the financial period	-	-	735	986
USD Dis Class Shares redeemed during the financial period	-	-	(21,688)	(10,430)
USD Dis Class Shares in issue at the end of the financial period*	**-**	**-**	**73,409**	**107,020**

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH JAPAN COMPOUNDERS Financial period ended 30 June 2024	COMGEST GROWTH JAPAN COMPOUNDERS Financial period ended 30 June 2023	COMGEST GROWTH EMERGING MARKETS Financial period ended 30 June 2024	COMGEST GROWTH EMERGING MARKETS Financial period ended 30 June 2023
USD I Acc Class Shares in issue at the beginning of the financial period	-	-	2,656,740	4,745,637
USD I Acc Class Shares issued during the financial period	-	-	68	13,527
USD I Acc Class Shares redeemed during the financial period	-	-	(2,108,257)	(1,898,072)
USD I Acc Class Shares in issue at the end of the financial period*	**-**	**-**	**548,551**	**2,861,092**
USD X Acc Class Shares in issue at the beginning of the financial period	-	-	1,574,034	4,511,940
USD X Acc Class Shares issued during the financial period	-	-	-	-
USD X Acc Class Shares redeemed during the financial period	-	-	-	(2,937,906)
USD X Acc Class Shares in issue at the end of the financial period*	**-**	**-**	**1,574,034**	**1,574,034**
USD R Acc Class Shares in issue at the beginning of the financial period	-	-	37,807	39,970
USD R Acc Class Shares issued during the financial period	-	-	-	-
USD R Acc Class Shares redeemed during the financial period	-	-	-	(1,022)
USD R Acc Class Shares in issue at the end of the financial period*	**-**	**-**	**37,807**	**38,948**
USD Z Acc Class Shares in issue at the beginning of the financial period	-	-	1,981	3,115
USD Z Acc Class Shares issued during the financial period	-	-	-	-
USD Z Acc Class Shares redeemed during the financial period	-	-	(869)	(1,134)
USD Z Acc Class Shares in issue at the end of the financial period*	**-**	**-**	**1,112**	**1,981**
USD Z Dis Class Shares in issue at the beginning of the financial period	-	-	5,083	5,834
USD Z Dis Class Shares issued during the financial period	-	-	-	-
USD Z Dis Class Shares redeemed during the financial period	-	-	(1,785)	(651)
USD Z Dis Class Shares in issue at the end of the financial period*	**-**	**-**	**3,298**	**5,183**
GBP				
GBP U Acc Class shares in issue at the beginning of the financial period	-	-	68,754	64,738
GBP U Acc Class shares issued during the financial period	-	-	18,545	29,132
GBP U Acc Class shares redeemed during the financial period	-	-	(21,261)	(1,134)
GBP U Acc Class shares in issue at the end of the financial period*	**-**	**-**	**66,038**	**92,736**

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH JAPAN COMPOUNDERS Financial period ended 30 June 2024	COMGEST GROWTH JAPAN COMPOUNDERS Financial period ended 30 June 2023	COMGEST GROWTH EMERGING MARKETS Financial period ended 30 June 2024	COMGEST GROWTH EMERGING MARKETS Financial period ended 30 June 2023
GBP Z Acc Class shares in issue at the beginning of the financial period	-	-	11,824	14,083
GBP Z Acc Class shares issued during the financial period	-	-	-	349
GBP Z Acc Class shares redeemed during the financial period	-	-	(1,975)	(2,508)
GBP Z Acc Class shares in issue at the end of the financial period*	**-**	**-**	**9,849**	**11,924**
JPY				
JPY SI Acc Class shares in issue at the beginning of the financial period	350,599	349,999	-	-
JPY SI Acc Class shares issued during the financial period	29,700	31,100	-	-
JPY SI Acc Class shares redeemed during the financial period	(51,000)	-	-	-
JPY SI Acc Class shares in issue at the end of the financial period*	**329,299**	**381,099**	**-**	**-**

* 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 2024 (continued)

	COMGEST GROWTH EMERGING MARKETS EX CHINA Financial period ended 30 June 2024	COMGEST GROWTH EMERGING MARKETS EX CHINA Financial period ended 30 June 2023	COMGEST GROWTH EMERGING MARKETS PLUS Financial period ended 30 June 2024	COMGEST GROWTH EMERGING MARKETS PLUS Financial period ended 30 June 2023
EUR				
EUR Acc Class shares in issue at the beginning of the financial period	-	-	12,453	5,780
EUR Acc Class shares issued during the financial period	-	-	1,810	6,282
EUR Acc Class shares redeemed during the financial period	-	-	(689)	(3)
EUR Acc Class shares in issue at the end of the financial period*	**-**	**-**	**13,574**	**12,059**
EUR I Acc Class shares in issue at the beginning of the financial period	100,000	-	1,323,180	1,180
EUR I Acc Class shares issued during the financial period	-	-	579,000	-
EUR I Acc Class shares redeemed during the financial period	-	-	(116,000)	-
EUR I Acc Class shares in issue at the end of the financial period*	**100,000**	**-**	**1,786,180**	**1,180**
EUR Z Acc Class shares in issue at the beginning of the financial period	-	-	1,000	1,000
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*	**-**	**-**	**1,000**	**1,000**
GBP				
GBP U Acc Class shares in issue at the beginning of the financial period	-	-	3,812,077	3,803,870
GBP U Acc Class shares issued during the financial period	-	-	4,775	4,641
GBP U Acc Class shares redeemed during the financial period	-	-	-	-
GBP U Acc Class shares in issue at the end of the financial period*	**-**	**-**	**3,816,852**	**3,808,511**
GBP U Dis Class shares in issue at the beginning of the financial period	-	-	4,095,123	4,095,123
GBP U Dis Class shares issued during the financial period	-	-	-	-
GBP U Dis Class shares redeemed during the financial period	-	-	(3,215,533)	-
GBP U Dis Class shares in issue at the end of the financial period*	**-**	**-**	**879,590**	**4,095,123**
GBP X Dis Class shares in issue at the beginning of the financial period	-	-	10,707,322	25,618,993
GBP X Dis Class shares issued during the financial period	-	-	244,217	209,416
GBP X Dis Class shares redeemed during the financial period	-	-	-	(15,121,087)
GBP X Dis Class shares in issue at the end of the financial period*	**-**	**-**	**10,951,539**	**10,707,322**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH EMERGING MARKETS EX CHINA Financial period ended 30 June 2024	COMGEST GROWTH EMERGING MARKETS EX CHINA Financial period ended 30 June 2023	COMGEST GROWTH EMERGING MARKETS PLUS Financial period ended 30 June 2024	COMGEST GROWTH EMERGING MARKETS PLUS Financial period ended 30 June 2023
USD				
USD I Acc Class shares in issue at the beginning of the financial period	188,832	213,832	-	-
USD I Acc Class shares issued during the financial period	-	-	-	-
USD I Acc Class shares redeemed during the financial period	(6,070)	(25,000)	-	-
USD I Acc Class shares in issue at the end of the financial period*	**182,762**	**188,832**	**-**	**-**

* 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 2024 (continued)

	COMGEST GROWTH EUROPE Financial period ended 30 June 2024	COMGEST GROWTH EUROPE Financial period ended 30 June 2023	COMGEST GROWTH EUROPE COMPOUNDERS Financial period ended 30 June 2024	COMGEST GROWTH EUROPE COMPOUNDERS Financial period ended 30 June 2023
EUR				
EUR Acc Class shares in issue at the beginning of the financial period	25,370,973	24,008,534	100	-
EUR Acc Class shares issued during the financial period	4,682,688	3,518,763	3,047,832	-
EUR Acc Class shares redeemed during the financial period	(2,350,760)	(2,297,324)	(263)	-
EUR Acc Class shares in issue at the end of the financial period*	**27,702,901**	**25,229,973**	**3,047,669**	**-**
EUR Dis Class shares in issue at the beginning of the financial period	13,901,674	11,074,022	-	-
EUR Dis Class shares issued during the financial period	2,152,428	3,262,083	-	-
EUR Dis Class shares redeemed during the financial period	(664,126)	(825,660)	-	-
EUR Dis Class shares in issue at the end of the financial period*	**15,389,976**	**13,510,445**	**-**	**-**
EUR I Acc Class shares in issue at the beginning of the financial period	65,142,806	47,208,373	100	-
EUR I Acc Class shares issued during the financial period	10,721,730	20,132,377	7,000	-
EUR I Acc Class shares redeemed during the financial period	(11,600,304)	(6,330,699)	-	-
EUR I Acc Class shares in issue at the end of the financial period*	**64,264,232**	**61,010,051**	**7,100**	**-**
EUR I Dis Class shares in issue at the beginning of the financial period	13,335,698	9,815,734	-	-
EUR I Dis Class shares issued during the financial period	832,244	1,202,498	-	-
EUR I Dis Class shares redeemed during the financial period	(1,473,786)	(1,446,352)	-	-
EUR I Dis Class shares in issue at the end of the financial period*	**12,694,156**	**9,571,880**	**-**	**-**
EUR Fixed Dis Class shares in issue at the beginning of the financial period	518,974	474,820	-	-
EUR Fixed Dis Class shares issued during the financial period	177,415	31,422	-	-
EUR Fixed Dis Class shares redeemed during the financial period	(32,305)	(27,167)	-	-
EUR Fixed Dis Class shares in issue at the end of the financial period*	**664,084**	**479,075**	**-**	**-**
EUR I Fixed Dis Class in issue at the beginning of the financial period	870,256	948,919	-	-
EUR I Fixed Dis Class issued during the financial period	65,583	35,835	-	-
EUR I Fixed Dis Class redeemed during the financial period	(11,441)	(104,015)	-	-
EUR I Fixed Dis Class in issue at the end of the financial period*	**924,398**	**880,739**	**-**	**-**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH EUROPE Financial period ended 30 June 2024	COMGEST GROWTH EUROPE Financial period ended 30 June 2023	COMGEST GROWTH EUROPE COMPOUNDERS Financial period ended 30 June 2024	COMGEST GROWTH EUROPE COMPOUNDERS Financial period ended 30 June 2023
EUR R Acc Class shares in issue at the beginning of the financial period	1,555,950	1,063,560	1,758	-
EUR R Acc Class shares issued during the financial period	487,931	500,233	12,929	1,758
EUR R Acc Class shares redeemed during the financial period	(223,893)	(88,783)	(3,257)	-
EUR R Acc Class shares in issue at the end of the financial period*	**1,819,988**	**1,475,010**	**11,430**	**1,758**
EUR X Acc Class shares in issue at the beginning of the financial period	5,133,907	5,312,611	-	-
EUR X Acc Class shares issued during the financial period	10,053	464,920	-	-
EUR X Acc Class shares redeemed during the financial period	(2,926)	(182,793)	-	-
EUR X Acc Class shares in issue at the end of the financial period*	**5,141,034**	**5,594,738**	**-**	**-**
EUR Z Acc Class shares in issue at the beginning of the financial period	6,877,835	5,573,035	2,100	-
EUR Z Acc Class shares issued during the financial period	1,826,781	1,616,651	102,004	-
EUR Z Acc Class shares redeemed during the financial period	(955,089)	(824,937)	(1,160)	-
EUR Z Acc Class shares in issue at the end of the financial period*	**7,749,527**	**6,364,749**	**102,944**	**-**
EUR Z Dis Class shares in issue at the beginning of the financial period	767,222	761,964	-	-
EUR Z Dis Class shares issued during the financial period	179,666	75,154	-	-
EUR Z Dis Class shares redeemed during the financial period	(57,794)	(169,991)	-	-
EUR Z Dis Class shares in issue at the end of the financial period*	**889,094**	**667,127**	**-**	**-**
EUR SI Acc Class shares in issue at the beginning of the financial period	-	-	1,788,397	439,069
EUR SI Acc Class shares issued during the financial period	-	-	16,847	-
EUR SI Acc Class shares redeemed during the financial period	-	-	(178,381)	-
EUR SI Acc Class shares in issue at the end of the financial period*	**-**	**-**	**1,626,863**	**439,069**
EUR EA Acc Class shares in issue at the beginning of the financial period	-	-	100	-
EUR EA Acc Class shares issued during the financial period	-	-	5,305,040	-
EUR EA Acc Class shares redeemed during the financial period	-	-	-	-
EUR EA Acc Class shares in issue at the end of the financial period*	**-**	**-**	**5,305,140**	**-**

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH EUROPE Financial period ended 30 June 2024	COMGEST GROWTH EUROPE Financial period ended 30 June 2023	COMGEST GROWTH EUROPE COMPOUNDERS Financial period ended 30 June 2024	COMGEST GROWTH EUROPE COMPOUNDERS Financial period ended 30 June 2023
EUR SEA Acc Class shares in issue at the beginning of the financial period	-	-	100	-
EUR SEA Acc Class shares issued during the financial period	-	-	23,347,277	-
EUR SEA Acc Class shares redeemed during the financial period	-	-	(132,092)	-
EUR SEA Acc Class shares in issue at the end of the financial period*	**-**	**-**	**23,215,285**	**-**
GBP				
GBP U Acc Class shares in issue at the beginning of the financial period	140,856	75,543	100	-
GBP U Acc Class shares issued during the financial period	62,908	13,637	-	-
GBP U Acc Class shares redeemed during the financial period	(63,315)	(5,849)	-	-
GBP U Acc Class shares in issue at the end of the financial period*	**140,449**	**83,331**	**100**	**-**
USD				
USD Acc Class shares in issue at the beginning of the financial period	193,894	465,556	-	-
USD Acc Class shares issued during the financial period	178,967	3,988	-	-
USD Acc Class shares redeemed during the financial period	(23,423)	(149,248)	-	-
USD Acc Class shares in issue at the end of the financial period*	**349,438**	**320,296**	**-**	**-**
USD I Acc Class shares in issue at the beginning of the financial period	802,173	663,219	-	-
USD I Acc Class shares issued during the financial period	585,714	153,389	-	-
USD I Acc Class shares redeemed during the financial period	(51,642)	(73,670)	-	-
USD I Acc Class shares in issue at the end of the financial period*	**1,336,245**	**742,938**	**-**	**-**
USD I H Acc Class shares in issue at the beginning of the financial period	302,587	352,838	-	-
USD I H Acc Class shares issued during the financial period	96,891	38,562	-	-
USD I H Acc Class shares redeemed during the financial period	(31,577)	(32,343)	-	-
USD I H Acc Class shares in issue at the end of the financial period*	**367,901**	**359,057**	**-**	**-**
USD Z Acc Class shares in issue at the beginning of the financial period	192,098	230,505	-	-
USD Z Acc Class shares issued during the financial period	104,663	16,093	-	-
USD Z Acc Class shares redeemed during the financial period	(143,676)	(9,944)	-	-
USD Z Acc Class shares in issue at the end of the financial period*	**153,085**	**236,654**	**-**	**-**

* 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 2024 (continued)

	COMGEST GROWTH EUROPE PLUS Financial period ended 30 June 2024	COMGEST GROWTH EUROPE PLUS Financial period ended 30 June 2023	COMGEST GROWTH EUROPE S Financial period ended 30 June 2024	COMGEST GROWTH EUROPE S Financial period ended 30 June 2023
EUR				
EUR Acc Class shares in issue at the beginning of the financial period	2,778,767	2,290,644	855,853	813,920
EUR Acc Class shares issued during the financial period	337,933	9,961,618	84,001	75,192
EUR Acc Class shares redeemed during the financial period	(322,113)	(141,289)	(96,226)	(51,758)
EUR Acc Class shares in issue at the end of the financial period*	**2,794,587**	**12,110,973**	**843,628**	**837,354**
EUR I Acc Class shares in issue at the beginning of the financial period	15,644,940	13,375,298	-	-
EUR I Acc Class shares issued during the financial period	1,446,673	739,999	-	-
EUR I Acc Class shares redeemed during the financial period	(604,102)	(390,765)	-	-
EUR I Acc Class shares in issue at the end of the financial period*	**16,487,511**	**13,724,532**	**-**	**-**
EUR I Dis Class Shares in issue at the beginning of the period	157,730	-	-	-
EUR I Dis Class Shares issued during the period	1,991	-	-	-
EUR I Dis Class Shares redeemed during the period	-	-	-	-
EUR I Dis Class Shares in issue at the end of the period*	**159,721**	**-**	**-**	**-**
EUR Z Acc Class shares in issue at the beginning of the financial period	271,032	156,576	4,046	35
EUR Z Acc Class shares issued during the financial period	266,379	50,930	6,009	2,563
EUR Z Acc Class shares redeemed during the financial period	(45,098)	(46,127)	(147)	-
EUR Z Acc Class shares in issue at the end of the financial period*	**492,313**	**161,379**	**9,908**	**2,598**
GBP				
GBP U Acc Class Shares in issue at the beginning of the period	-	-	83,974	-
GBP U Acc Class Shares issued during the period	-	-	10,823	119,452
GBP U Acc Class Shares redeemed during the period	-	-	(3,758)	(1,618)
GBP U Acc Class Shares in issue at the end of the period*	**-**	**-**	**91,039**	**117,834**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH EUROPE PLUS Financial period ended 30 June 2024	COMGEST GROWTH EUROPE PLUS Financial period ended 30 June 2023	COMGEST GROWTH EUROPE S Financial period ended 30 June 2024	COMGEST GROWTH EUROPE S Financial period ended 30 June 2023
USD				
USD Acc Class shares in issue at the beginning of the financial period	-	-	1,517,893	1,737,557
USD Acc Class shares issued during the financial period	-	-	110,216	179,568
USD Acc Class shares redeemed during the financial period	-	-	(154,411)	(394,430)
USD Acc Class shares in issue at the end of the financial period*	**-**	**-**	**1,473,698**	**1,522,695**
USD I Acc Class shares in issue at the beginning of the financial period	-	-	-	-
USD I Acc Class shares issued during the financial period	-	-	141,365	-
USD I Acc Class shares redeemed during the financial period	-	-	-	-
USD I Acc Class shares in issue at the end of the financial period*	**-**	**-**	**141,365**	**-**
USD Z Acc Class shares in issue at the beginning of the financial period	-	-	397,166	386,713
USD Z Acc Class shares issued during the financial period	-	-	37,458	29,898
USD Z Acc Class shares redeemed during the financial period	-	-	-	(19,076)
USD Z Acc Class shares in issue at the end of the financial period*	**-**	**-**	**434,624**	**397,535**

* 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 2024 (continued)

	COMGEST GROWTH EUROPE OPPORTUNITIES Financial period ended 30 June 2024	COMGEST GROWTH EUROPE OPPORTUNITIES Financial period ended 30 June 2023	COMGEST GROWTH EUROPE SMALLER COMPANIES Financial period ended 30 June 2024	COMGEST GROWTH EUROPE SMALLER COMPANIES Financial period ended 30 June 2023
EUR				
EUR Acc Class shares in issue at the beginning of the financial period	8,623,020	8,911,002	4,624,967	5,674,172
EUR Acc Class shares issued during the financial period	540,060	936,574	133,391	243,978
EUR Acc Class shares redeemed during the financial period	(1,201,096)	(876,079)	(926,294)	(596,404)
EUR Acc Class shares in issue at the end of the financial period*	**7,961,984**	**8,971,497**	**3,832,064**	**5,321,746**
EUR Dis Class shares in issue at the beginning of the financial period	683,205	767,081	759	-
EUR Dis Class shares issued during the financial period	34,594	45,592	34,626	483
EUR Dis Class shares redeemed during the financial period	(66,903)	(81,165)	-	-
EUR Dis Class shares in issue at the end of the financial period*	**650,896**	**731,508**	**35,385**	**483**
EUR I Acc Class shares in issue at the beginning of the financial period	4,020,619	8,781,823	5,704,309	6,849,832
EUR I Acc Class shares issued during the financial period	264,042	853,558	717,233	606,160
EUR I Acc Class shares redeemed during the financial period	(1,258,916)	(2,531,176)	(726,561)	(2,346,835)
EUR I Acc Class shares in issue at the end of the financial period*	**3,025,745**	**7,104,205**	**5,694,981**	**5,109,157**
EUR I Dis Acc Class shares in issue at the beginning of the financial period	-	-	1,554,480	1,928,843
EUR I Dis Acc Class shares issued during the financial period	-	-	5,792	23,750
EUR I Dis Acc Class shares redeemed during the financial period	-	-	(721,340)	(395,512)
EUR I Dis Acc Class shares in issue at the end of the financial period*	**-**	**-**	**838,932**	**1,557,081**
EUR R Acc Class shares in issue at the beginning of the financial period	1,927,279	2,454,458	12,813	18,102
EUR R Acc Class shares issued during the financial period	32,024	110,543	1,310	2,104
EUR R Acc Class shares redeemed during the financial period	(302,983)	(326,024)	(913)	(4,984)
EUR R Acc Class shares in issue at the end of the financial period*	**1,656,320**	**2,238,977**	**13,210**	**15,222**
EUR X Acc Class shares in issue at the beginning of the financial period	-	78,628	2,018,974	2,018,974
EUR X Acc Class shares issued during the financial period	-	-	-	-
EUR X Acc Class shares redeemed during the financial period	-	-	-	-
EUR X Acc Class shares in issue at the end of the financial period*	**-**	**78,628**	**2,018,974**	**2,018,974**

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH EUROPE OPPORTUNITIES Financial period ended 30 June 2024	COMGEST GROWTH EUROPE OPPORTUNITIES Financial period ended 30 June 2023	COMGEST GROWTH EUROPE SMALLER COMPANIES Financial period ended 30 June 2024	COMGEST GROWTH EUROPE SMALLER COMPANIES Financial period ended 30 June 2023
EUR Z Acc Class shares in issue at the beginning of the financial period	866,470	982,739	307,579	367,478
EUR Z Acc Class shares issued during the financial period	53,794	142,034	52,119	46,895
EUR Z Acc Class shares redeemed during the financial period	(218,549)	(160,137)	(138,865)	(79,807)
EUR Z Acc Class shares in issue at the end of the financial period*	**701,715**	**964,636**	**220,833**	**334,566**
GBP				
GBP U Acc Class Shares in issue at the beginning of the period	22,894	9,906	13,100	14,311
GBP U Acc Class Shares issued during the period	5,659	15,187	5,593	877
GBP U Acc Class Shares redeemed during the period	(9,056)	(1,436)	(337)	(1,962)
GBP U Acc Class Shares in issue at the end of the period*	**19,497**	**23,657**	**18,356**	**13,226**
USD				
USD I H Acc Class Shares in issue at the beginning of the period	1,199,307	1,234,097	-	-
USD I H Acc Class Shares issued during the period	3,243	2,911	-	-
USD I H Acc Class Shares redeemed during the period	(298,161)	(31,739)	-	-
USD I H Acc Class Shares in issue at the end of the period*	**904,389**	**1,205,269**	**-**	**-**

* 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 2024 (continued)

	COMGEST GROWTH EUROPE EX SWITZERLAND Financial period ended 30 June 2024	COMGEST GROWTH EUROPE EX SWITZERLAND Financial period ended 30 June 2023	COMGEST GROWTH EUROPE EX UK Financial period ended 30 June 2024	COMGEST GROWTH EUROPE EX UK Financial period ended 30 June 2023
EUR				
EUR SI Acc Class shares in issue at the beginning of the financial period	-	-	3,958	59,681
EUR SI Acc Class shares issued during the financial period	-	-	2,174	5,307
EUR SI Acc Class shares redeemed during the financial period	-	-	(321)	(60,775)
EUR SI Acc Class shares in issue at the end of the financial period*	**-**	**-**	**5,811**	**4,213**
EUR SI Dis Class shares in issue at the beginning of the financial period	-	-	1,500	1,354
EUR SI Dis Class shares issued during the financial period	-	-	6,171	150
EUR SI Dis Class shares redeemed during the financial period	-	-	(464)	(135)
EUR SI Dis Class shares in issue at the end of the financial period*	**-**	**-**	**7,207**	**1,369**
CHF				
CHF I Acc Class shares in issue at the beginning of the financial period	5,121,021	7,466,521	-	-
CHF I Acc Class shares issued during the financial period	63,410	57,205	-	-
CHF I Acc Class shares redeemed during the financial period	(1,690,556)	(2,404,026)	-	-
CHF I Acc Class shares in issue at the end of the financial period*	**3,493,875**	**5,119,700**	**-**	**-**
CHF Z Acc Class shares in issue at the beginning of the financial period	408,794	399,807	-	-
CHF Z Acc Class shares issued during the financial period	184,731	19,060	-	-
CHF Z Acc Class shares redeemed during the financial period	(28,082)	(8,900)	-	-
CHF Z Acc Class shares in issue at the beginning of the financial period*	**565,443**	**409,967**	**-**	**-**
GBP				
GBP U Acc Class shares in issue at the beginning of the financial period	-	-	222,864	207,419
GBP U Acc Class shares issued during the financial period	-	-	13,021	38,786
GBP U Acc Class shares redeemed during the financial period	-	-	(34,969)	(10,694)
GBP U Acc Class shares in issue at the end of the financial period*	**-**	**-**	**200,916**	**235,511**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH EUROPE EX SWITZERLAND Financial period ended 30 June 2024	COMGEST GROWTH EUROPE EX SWITZERLAND Financial period ended 30 June 2023	COMGEST GROWTH EUROPE EX UK Financial period ended 30 June 2024	COMGEST GROWTH EUROPE EX UK Financial period ended 30 June 2023
GBP				
GBP SU Acc Class shares in issue at the beginning of the financial period	-	-	3,983,062	4,202,500
GBP SU Acc Class shares issued during the financial period	-	-	1,157,620	1,158,633
GBP SU Acc Class shares redeemed during the financial period	-	-	(821,706)	(1,302,536)
GBP SU Acc Class shares in issue at the end of the financial period*	**-**	**-**	**4,318,976**	**4,058,597**
GBP SU H Acc Class shares in issue at the beginning of the financial period	-	-	1,240,900	1,840,753
GBP SU H Acc Class shares issued during the financial period	-	-	111,979	147,598
GBP SU H Acc Class shares redeemed during the financial period	-	-	(75,973)	(826,506)
GBP SU H Acc Class shares in issue at the end of the financial period*	**-**	**-**	**1,276,906**	**1,161,845**
GBP SU Dis Class shares in issue at the beginning of the financial period	-	-	1,861,438	940,353
GBP SU Dis Class shares issued during the financial period	-	-	270,111	1,219,507
GBP SU Dis Class shares redeemed during the financial period	-	-	(218,697)	(263,994)
GBP SU Dis Class shares in issue at the end of the financial period*	**-**	**-**	**1,912,852**	**1,895,866**
GBP Y Acc Class shares in issue at the beginning of the financial period	-	-	5,002,474	981,193
GBP Y Acc Class shares issued during the financial period	-	-	1,110,309	416,591
GBP Y Acc Class shares redeemed during the financial period	-	-	(1,168,971)	(40,772)
GBP Y Acc Class shares in issue at the end of the financial period*	**-**	**-**	**4,943,812**	**1,357,012**
GBP Y Dis Class shares in issue at the beginning of the financial period	-	-	1,801,572	1,074,535
GBP Y Dis Class shares issued during the financial period	-	-	160,999	885,715
GBP Y Dis Class shares redeemed during the financial period	-	-	(700,650)	(157,595)
GBP Y Dis Class shares in issue at the end of the financial period*	**-**	**-**	**1,261,921**	**1,802,655**

* 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 2024 (continued)

	COMGEST GROWTH ASIA Financial period ended 30 June 2024	COMGEST GROWTH ASIA Financial period ended 30 June 2023	COMGEST GROWTH ASIA EX JAPAN Financial period ended 30 June 2024	COMGEST GROWTH ASIA EX JAPAN Financial period ended 30 June 2023
EUR				
EUR I Acc Class shares in issue at the beginning of the financial period	1,331,235	1,272,178	2,717,599	2,550,824
EUR I Acc Class shares issued during the financial period	48,571	98,437	11,878	50,011
EUR I Acc Class shares redeemed during the financial period	(53,402)	(60,816)	(301,517)	(14,899)
EUR I Acc Class shares in issue at the end of the financial period*	**1,326,404**	**1,309,799**	**2,427,960**	**2,585,936**
EUR Z Acc Class shares in issue at the beginning of the financial period	101,343	123,944	-	-
EUR Z Acc Class shares issued during the financial period	4,584	570	-	-
EUR Z Acc Class shares redeemed during the financial period	(13,412)	(8,298)	-	-
EUR Z Acc Class shares in issue at the end of the financial period*	**92,515**	**116,216**	**-**	**-**
USD				
USD Acc Class shares in issue at the beginning of the financial period	1,760,454	2,001,102	-	-
USD Acc Class shares issued during the financial period	91,163	92,295	-	-
USD Acc Class shares redeemed during the financial period	(517,198)	(224,284)	-	-
USD Acc Class shares in issue at the end of the financial period*	**1,334,419**	**1,869,113**	**-**	**-**
USD I Acc Class shares in issue at the beginning of the financial period	-	-	4,015,405	5,144,648
USD I Acc Class shares issued during the financial period	-	-	148,038	61,471
USD I Acc Class shares redeemed during the financial period	-	-	(388,483)	(943,402)
USD I Acc Class shares in issue at the end of the financial period*	**-**	**-**	**3,774,960**	**4,262,717**

* 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 2024 (continued)

	COMGEST GROWTH ASIA PAC EX JAPAN Financial period ended 30 June 2024	COMGEST GROWTH ASIA PAC EX JAPAN Financial period ended 30 June 2023	COMGEST GROWTH CHINA Financial period ended 30 June 2024	COMGEST GROWTH CHINA Financial period ended 30 June 2023
EUR				
EUR Acc Class shares in issue at the beginning of the financial period	-	-	714,136	822,685
EUR Acc Class shares issued during the financial period	-	-	82,364	118,078
EUR Acc Class shares redeemed during the financial period	-	-	(111,336)	(130,565)
EUR Acc Class shares in issue at the end of the financial period*	**-**	**-**	**685,164**	**810,198**
EUR I Acc Class shares in issue at the beginning of the financial period	918,480	930,839	102,787	71,895
EUR I Acc Class shares issued during the financial period	6,701	43,767	-	25,179
EUR I Acc Class shares redeemed during the financial period	(16,763)	(153,341)	(2,309)	(14,500)
EUR I Acc Class shares in issue at the end of the financial period*	**908,418**	**821,265**	**100,478**	**82,574**
EUR Dis Class shares in issue at the beginning of the financial period	90,610	127,699	-	-
EUR Dis Class shares issued during the financial period	1,473	3,821	-	-
EUR Dis Class shares redeemed during the financial period	(15,116)	(16,411)	-	-
EUR Dis Class shares in issue at the end of the financial period*	**76,967**	**115,109**	**-**	**-**
EUR R Acc Class shares in issue at the beginning of the financial period	31,401	34,222	4,000	4,000
EUR R Acc Class shares issued during the financial period	1,290	814	-	-
EUR R Acc Class shares redeemed during the financial period	(9,044)	(3,850)	-	-
EUR R Acc Class shares in issue at the end of the financial period*	**23,647**	**31,186**	**4,000**	**4,000**
EUR SI Acc Class shares in issue at the beginning of the financial period	-	-	1,131,011	1,503,758
EUR SI Acc Class shares issued during the financial period	-	-	23,466	24,600
EUR SI Acc Class shares redeemed during the financial period	-	-	(329,805)	(339,076)
EUR SI Acc Class shares in issue at the end of the financial period*	**-**	**-**	**824,672**	**1,189,282**
EUR Z Acc Class shares in issue at the beginning of the financial period	608,286	748,293	43,005	36,499
EUR Z Acc Class shares issued during the financial period	38,982	16,547	1,158	178,007
EUR Z Acc Class shares redeemed during the financial period	(355,356)	(114,683)	(2,238)	(96,200)
EUR Z Acc Class shares in issue at the end of the financial period*	**291,912**	**650,157**	**41,925**	**118,306**

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH ASIA PAC EX JAPAN Financial period ended 30 June 2024	COMGEST GROWTH ASIA PAC EX JAPAN Financial period ended 30 June 2023	COMGEST GROWTH CHINA Financial period ended 30 June 2024	COMGEST GROWTH CHINA Financial period ended 30 June 2023
USD				
USD Acc Class shares in issue at the beginning of the financial period	1,025,030	1,277,903	64,921	76,507
USD Acc Class shares issued during the financial period	64,284	36,879	2,307	1,373
USD Acc Class shares redeemed during the financial period	(156,914)	(150,752)	(2,079)	(4,915)
USD Acc Class shares in issue at the end of the financial period*	**932,400**	**1,164,030**	**65,149**	**72,965**
USD Dis Class shares in issue at the beginning of the financial period	408,549	428,442	-	-
USD Dis Class shares issued during the financial period	2,771	5,155	-	-
USD Dis Class shares redeemed during the financial period	(70,543)	(3,605)	-	-
USD Dis Class shares in issue at the end of the financial period*	**340,777**	**429,992**	**-**	**-**
USD I Acc Class shares in issue at the beginning of the financial period	1,065,845	1,551,106	53,548	23,214
USD I Acc Class shares issued during the financial period	170	44,469	1,306	24,200
USD I Acc Class shares redeemed during the financial period	(382,369)	(101,347)	(33,322)	(3,940)
USD I Acc Class shares in issue at the end of the financial period*	**683,646**	**1,494,228**	**21,532**	**43,474**
GBP				
GBP U Acc Class shares in issue at the beginning of the financial period	-	-	2,289	2,510
GBP U Acc Class shares issued during the financial period	-	-	-	-
GBP U Acc Class shares redeemed during the financial period	-	-	-	(197)
GBP U Acc Class shares in issue at the end of the financial period*	**-**	**-**	**2,289**	**2,313**

* 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 2024 (continued)

	COMGEST GROWTH INDIA Financial period ended 30 June 2024	COMGEST GROWTH INDIA Financial period ended 30 June 2023	COMGEST GROWTH LATIN AMERICA Financial period ended 30 June 2024	COMGEST GROWTH LATIN AMERICA Financial period ended 30 June 2023
EUR				
EUR Acc Class shares in issue at the beginning of the financial period	-	-	166,116	205,715
EUR Acc Class shares issued during the financial period	-	-	4,665	123,381
EUR Acc Class shares redeemed during the financial period	-	-	(23,659)	(38,834)
EUR Acc Class shares in issue at the end of the financial period*	**-**	**-**	**147,122**	**290,262**
EUR I Acc Class shares in issue at the beginning of the financial period	148,300	118,497	658,155	896,553
EUR I Acc Class shares issued during the financial period	17,539	2,257	1,918	71,720
EUR I Acc Class shares redeemed during the financial period	(33,521)	(9,257)	(36,201)	(175,400)
EUR I Acc Class shares in issue at the end of the financial period*	**132,318**	**111,497**	**623,872**	**792,873**
EUR R Acc Class shares in issue at the beginning of the financial period	138,930	103,635	83,472	135,465
EUR R Acc Class shares issued during the financial period	58,009	3,739	363	1,120
EUR R Acc Class shares redeemed during the financial period	(38,408)	(13,113)	(27,160)	(32,261)
EUR R Acc Class shares in issue at the end of the financial period*	**158,531**	**94,261**	**56,675**	**104,324**
EUR Z Acc Class shares in issue at the beginning of the financial period	-	-	15,000	15,049
EUR Z Acc Class shares issued during the financial period	-	-	9	-
EUR Z Acc Class shares redeemed during the financial period	-	-	(10,135)	-
EUR Z Acc Class shares in issue at the end of the financial period*	**-**	**-**	**4,874**	**15,049**
USD				
USD Acc Class shares in issue at the beginning of the financial period	940,177	1,121,083	6,901	37,603
USD Acc Class shares issued during the financial period	66,817	40,961	511	4,063
USD Acc Class shares redeemed during the financial period	(139,912)	(168,287)	(1,238)	(3,995)
USD Acc Class shares in issue at the end of the financial period*	**867,082**	**993,757**	**6,174**	**37,671**

* 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 2024 (continued)

	COMGEST GROWTH INDIA Financial period ended 30 June 2024	COMGEST GROWTH INDIA Financial period ended 30 June 2023	COMGEST GROWTH LATIN AMERICA Financial period ended 30 June 2024	COMGEST GROWTH LATIN AMERICA Financial period ended 30 June 2023
USD I Acc Class shares in issue at the beginning of the financial period	-	-	880,588	1,545,727
USD I Acc Class shares issued during the financial period	-	-	88	232
USD I Acc Class shares redeemed during the financial period	-	-	(227,713)	(320,728)
USD I Acc Class shares in issue at the end of the financial period*	**-**	**-**	**652,963**	**1,225,231**
USD X Acc Class shares in issue at the beginning of the financial period	187,836	-	-	-
USD X Acc Class shares issued during the financial period	644,933	-	-	-
USD X Acc Class shares redeemed during the financial period	-	-	-	-
USD X Acc Class shares in issue at the end of the financial period*	**832,769**	**-**	**-**	**-**

* 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 2024

	TOTAL EUR 30 June 2024	TOTAL EUR 30 June 2023
Cash flows from operating activities		
Increase in net assets attributable to holders of redeemable participating shares from operations	1,071,931,937	1,899,401,841
Adjustments to reconcile profit attributable to holders of redeemable participating shares to cash provided by operating activities		
Interest income	(4,111,974)	(2,652,255)
Dividend income	(104,803,568)	(94,141,152)
Operating profit before working capital changes	**963,016,395**	**1,802,608,434**
Changes in operating assets and liabilities		
Increase in financial assets at fair value through profit or loss	(739,079,866)	(1,331,224,892)
Increase in derivative financial assets and liabilities at fair value through profit or loss	(8,147,871)	(15,091,660)
Decrease in due from broker	4,079,078	15,367,070
Increase in amounts receivable on sale of securities	(32,667,913)	(5,613,984)
Decrease in receivable from Investment Manager	296,678	163,124
Increase in other assets	(3,797,114)	(2,819,998)
Increase in amount due to broker	2,935,848	9,580,550
Increase in payable on securities purchased	37,024,985	4,645,672
Increase in Investment Manager's fees	495,445	2,359,833
Decrease in administration fees payable	(136,529)	(97,187)
Increase/(Decrease) in depositary fees payable	35,441	(157,470)
(Decrease)/Increase in secondment fees payable	(494,791)	532,252
Increase/(Decrease) in provision for taxation	159,143	(1,977,680)
Decrease in expenses payable	(180,200)	(165,185)
Cash provided by operating activities	**223,538,729**	**478,108,879**
Interest received	4,287,410	2,913,769
Dividend received	101,946,905	90,792,367
Net cash provided by operating activities	**329,773,044**	**571,815,015**

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

STATEMENT OF CASH FLOWS - UNAUDITED (Combined)
For the financial period ended 30 June 2024 (continued)

	TOTAL EUR 30 June 2024	TOTAL EUR 30 June 2023
Cash flows from financing activities		
Proceeds from issue of shares	2,147,538,803	2,253,854,250
Payment on redemptions of shares	(2,370,826,241)	(2,451,011,658)
Net cash used in financing activities	**(223,287,438)**	**(197,157,408)**
Net increase in cash	**106,485,606**	**374,657,607**
Net cash at the start of the financial period	**404,554,870**	**457,335,360**
Currency translation	(59,731,329)	(341,434,084)
Net cash at the end of the financial period	**451,309,147**	**490,558,883**
Analysis of Cash		
Cash at the start of the financial period	404,554,870	457,352,908
Overdraft at the start of the financial period	-	(17,548)
Net cash at the start of the financial period	**404,554,870**	**457,335,360**
Cash at the end of the financial period	451,309,147	490,646,142
Overdraft at the end of the financial period	-	(87,259)
Net cash at the end of the financial period	**451,309,147**	**490,558,883**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH GLOBAL USD 30 June 2024	COMGEST GROWTH GLOBAL USD 30 June 2023	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2024	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2023
Cash flows from operating activities				
Increase in net assets attributable to holders of redeemable participating shares from operations	117,587,097	172,210,070	1,508,409	2,187,120
Adjustments to reconcile profit attributable to holders of redeemable participating shares to cash provided by operating activities				
Interest income	(269,555)	(317,425)	(9,155)	(10,009)
Dividend income	(6,977,823)	(6,882,919)	(122,587)	(98,420)
Operating profit before working capital changes	**110,339,719**	**165,009,726**	**1,376,667**	**2,078,691**
Changes in operating assets and liabilities				
Increase in financial assets at fair value through profit or loss	(65,448,691)	(117,645,493)	(1,310,790)	(2,075,076)
Increase in derivative financial assets and liabilities at fair value through profit or loss	(632)	(521)	(5)	-
Decrease in amounts receivable on sale of securities	1,432,932	-	-	-
Decrease in receivable from Investment Manager	-	-	32,976	22,796
Increase in other assets	(89,431)	(83,098)	(2,847)	(2,149)
Increase in Investment Manager's fees	43,003	217,775	-	-
Decrease in administration fees payable	(10,339)	(5,083)	(751)	(2,210)
Increase/(Decrease) in depositary fees payable	2,469	(6,817)	(25)	735
(Decrease)/Increase in secondment fees payable	(36,229)	42,548	(639)	583
(Decrease)/Increase in provision for taxation	(20,389)	(61,420)	(765)	1,286
(Decrease)/Increase in expenses payable	(8,504)	2,439	(4,067)	43
Cash provided by operating activities	**46,203,908**	**47,470,056**	**89,754**	**24,699**
Interest received	297,296	346,808	8,618	11,224
Dividend received	6,885,910	6,642,685	124,023	94,551
Net cash provided by operating activities	**53,387,114**	**54,459,549**	**222,395**	**130,474**

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

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH GLOBAL USD 30 June 2024	COMGEST GROWTH GLOBAL USD 30 June 2023	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2024	COMGEST GROWTH GLOBAL COMPOUNDERS USD 30 June 2023
Cash flows from financing activities				
Proceeds from issue of shares	55,120,403	90,847,936	1,571,742	-
Payment on redemptions of shares	(108,637,726)	(149,944,612)	(1,685,739)	-
Net cash used in financing activities	**(53,517,323)**	**(59,096,676)**	**(113,997)**	**-**
Net (decrease)/increase in cash	**(130,209)**	**(4,637,127)**	**108,398**	**130,474**
Net cash at the start of the financial period	**15,326,806**	**15,042,997**	**125,702**	**413,951**
Net cash at the end of the financial period	**15,196,597**	**10,405,870**	**234,100**	**544,425**
Analysis of Cash				
Cash at the start of the financial period	15,326,806	15,042,997	125,702	413,951
Net cash at the start of the financial period	**15,326,806**	**15,042,997**	**125,702**	**413,951**
Cash at the end of the financial period	15,196,597	10,405,870	234,100	544,425
Net cash at the end of the financial period	**15,196,597**	**10,405,870**	**234,100**	**544,425**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH GLOBAL PLUS USD 30 June 2024	COMGEST GROWTH GLOBAL PLUS USD 30 June 2023	COMGEST GROWTH GLOBAL FLEX EUR 30 June 2024	COMGEST GROWTH GLOBAL FLEX EUR 30 June 2023
Cash flows from operating activities				
Increase in net assets attributable to holders of redeemable participating shares from operations	1,467,423	2,140,722	7,626,973	7,330,632
Adjustments to reconcile profit attributable to holders of redeemable participating shares to cash provided by/(used in) operating activities				
Interest income	(4,949)	(8,716)	(31,594)	(18,795)
Dividend income	(89,449)	(87,388)	(491,194)	(462,624)
Operating profit before working capital changes	**1,373,025**	**2,044,618**	**7,104,185**	**6,849,213**
Changes in operating assets and liabilities				
Decrease/(Increase)in financial assets at fair value through profit or loss	2,230,704	(2,213,029)	(9,546,021)	(4,348,067)
Decrease in derivative financial assets and liabilities at fair value through profit or loss	1	-	61,214	444,861
Decrease in due from broker	-	-	631,924	1,184,587
Decrease in receivable from Investment Manager	48,368	35,847	14,597	4,028
Increase in other assets	(4,429)	(5,079)	(16,979)	(10,617)
Decrease in amount due to broker	-	-	(1,251,096)	(559,267)
(Decrease)/Increase in Investment Manager's fees	(841)	2,790	7,457	2,926
Decrease in administration fees payable	(2,015)	(2,209)	(2,424)	(3,174)
(Decrease)/Increase in depositary fees payable	(400)	(401)	6,221	(5,920)
(Decrease)/Increase in secondment fees payable	(505)	543	(2,634)	2,923
Decrease in provision for taxation	-	-	-	(2,627)
(Decrease)/Increase in expenses payable	(4,517)	2,020	482	(959)
Cash provided by/(used in) operating activities	**3,639,391**	**(134,900)**	**(2,993,074)**	**3,557,907**
Interest received	4,255	9,499	29,444	20,133
Dividend received	88,352	83,577	483,761	447,349
Net cash provided by/(used in) operating activities	**3,731,998**	**(41,824)**	**(2,479,869)**	**4,025,389**

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

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH GLOBAL PLUS USD 30 June 2024	COMGEST GROWTH GLOBAL PLUS USD 30 June 2023	COMGEST GROWTH GLOBAL FLEX EUR 30 June 2024	COMGEST GROWTH GLOBAL FLEX EUR 30 June 2023
Cash flows from financing activities				
Proceeds from issue of shares	97,583	190,104	6,608,671	4,718,076
Payment on redemptions of shares	(3,602,876)	(232,331)	(4,386,206)	(7,696,260)
Net cash (used in)/provided by financing activities	**(3,505,293)**	**(42,227)**	**2,222,465**	**(2,978,184)**
Net increase/(decrease) in cash	**226,705**	**(84,051)**	**(257,404)**	**1,047,205**
Net cash at the start of the financial period	**41,235**	**377,048**	**2,295,647**	**1,896,985**
Net cash at the end of the financial period	**267,940**	**292,997**	**2,038,243**	**2,944,190**
Analysis of Cash				
Cash at the start of the financial period	41,235	377,048	2,295,647	1,896,985
Net cash at the start of the financial period	**41,235**	**377,048**	**2,295,647**	**1,896,985**
Cash at the end of the financial period	267,940	292,997	2,038,243	2,944,190
Net cash at the end of the financial period	**267,940**	**292,997**	**2,038,243**	**2,944,190**

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

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2024	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2023	COMGEST GROWTH EAFE USD 30 June 2024	COMGEST GROWTH EAFE USD 30 June 2023
Cash flows from operating activities				
Increase in net assets attributable to holders of redeemable participating shares from operations	775,198	425,881	643,059	2,110,121
Adjustments to reconcile profit attributable to holders of redeemable participating shares to cash provided by/(used in) operating activities				
Interest income	(4,453)	(1,254)	(11,326)	(8,043)
Dividend income	(49,542)	(13,133)	(119,951)	(110,994)
Operating profit before working capital changes	**721,203**	**411,494**	**511,782**	**1,991,084**
Changes in operating assets and liabilities				
Increase in financial assets at fair value through profit or loss	(570,350)	(7,836,634)	(285,440)	(1,187,247)
Decrease in derivative financial assets and liabilities at fair value through profit or loss	1	-	4	-
Increase in amounts receivable on sale of securities	-	-	-	(46,785)
Decrease/(Increase) in receivable from Investment Manager	14,674	(8,553)	25,178	15,908
Increase in other assets	(3,967)	(732)	(3,112)	(2,745)
Increase in Investment Manager's fees	-	-	401	1,703
(Decrease)/Increase in administration fees payable	(749)	8,012	(740)	(2,215)
(Decrease)/Increase in depositary fees payable	(101)	1,318	(310)	(455)
(Decrease)/Increase in secondment fees payable	(403)	81	(493)	601
Decrease in provision for taxation	-	-	(674)	(2,443)
Increase/(Decrease) in expenses payable	816	1,449	(3,818)	1,236
Cash provided by/(used in) operating activities	**161,124**	**(7,423,565)**	**242,778**	**768,642**
Interest received	4,147	1,193	10,858	8,585
Dividend received	50,819	10,189	111,907	107,258
Net cash provided by/(used in) operating activities	**216,090**	**(7,412,183)**	**365,543**	**884,485**

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

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2024	COMGEST GROWTH GLOBAL DEVELOPED MARKETS USD 30 June 2023	COMGEST GROWTH EAFE USD 30 June 2024	COMGEST GROWTH EAFE USD 30 June 2023
Cash flows from financing activities				
Proceeds from issue of shares	-	7,560,396	-	-
Payment on redemptions of shares	(214,858)	-	(65,812)	(932,568)
Net cash (used in)/provided by financing activities	**(214,858)**	**7,560,396**	**(65,812)**	**(932,568)**
Net increase/(decrease) in cash	**1,232**	**148,213**	**299,731**	**(48,083)**
Net cash at the start of the financial period	**160,320**	**-**	**267,657**	**411,201**
Net cash at the end of the financial period	**161,552**	**148,213**	**567,388**	**363,118**
Analysis of Cash				
Cash at the start of the financial period	160,320	-	267,657	411,201
Net cash at the start of the financial period	**160,320**	**-**	**267,657**	**411,201**
Cash at the end of the financial period	161,552	148,213	567,388	363,118
Overdraft at the end of the financial period	-	-	-	-
Net cash at the end of the financial period	**161,552**	**148,213**	**567,388**	**363,118**

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

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH AMERICA USD 30 June 2024	COMGEST GROWTH AMERICA USD 30 June 2023	COMGEST GROWTH JAPAN JPY 30 June 2024	COMGEST GROWTH JAPAN JPY 30 June 2023
Cash flows from operating activities				
Increase in net assets attributable to holders of redeemable participating shares from operations	124,103,701	104,730,642	39,099,803,605	50,789,394,606
Adjustments to reconcile profit attributable to holders of redeemable participating shares to cash (used in)/provided by operating activities				
Interest income	(125,922)	(77,138)	(587,683)	(1,025,452)
Dividend income	(3,267,029)	(1,679,627)	(1,332,024,830)	(2,139,509,884)
Operating profit before working capital changes	**120,710,750**	**102,973,877**	**37,767,191,092**	**48,648,859,270**
Changes in operating assets and liabilities				
(Increase)/Decrease in financial assets at fair value through profit or loss	(160,915,564)	(150,949,425)	20,277,614,590	(20,253,037,850)
Decrease/(Increase) in derivative financial assets and liabilities at fair value through profit or loss	622,843	(48,733)	(1,055,498,028)	(2,456,785,682)
(Increase)/Decrease in due from broker	(330,000)	-	298,830,000	2,111,000,000
Increase in amounts receivable on sale of securities	(5,879,507)	-	-	(1,581,780,540)
Increase in other assets	(16,057)	(3,033)	(1,248,745)	(3,361,994)
(Decrease)/Increase in amount due to broker	(420,000)	270,000	289,790,000	1,700,690,000
Increase/(Decrease) in payable on securities purchased	-	-	-	1,181,121,040
(Decrease)/Increase in Investment Manager's fees	175,668	182,035	(22,648,270)	2,432,793
Increase/(Decrease) in administration fees payable	(11,485)	(3,135)	(2,679,458)	(1,769,919)
Decrease in depositary fees payable	3,522	(890)	(1,105,842)	(4,231,083)
Increase in secondment fees payable	(34,636)	21,366	(8,867,138)	16,837,677
Increase/(Decrease) in expenses payable	5,240	(1,118)	(8,361,309)	(7,115,109)
Cash (used in)/provided by operating activities	**(46,089,226)**	**(47,559,056)**	**57,533,016,892**	**29,352,858,603**
Interest received	124,208	88,905	730,612	1,174,967
Dividend received	3,836,927	1,671,218	1,351,531,587	2,142,692,395
Net cash (used in)/provided by operating activities	**(42,128,091)**	**(45,798,933)**	**58,885,279,091**	**31,496,725,965**

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

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH AMERICA USD 30 June 2024	COMGEST GROWTH AMERICA USD 30 June 2023	COMGEST GROWTH JAPAN JPY 30 June 2024	COMGEST GROWTH JAPAN JPY 30 June 2023
Cash flows from financing activities				
Proceeds from issue of shares	208,669,480	142,820,695	28,805,584,458	36,239,092,066
Payment on redemptions of shares	(168,621,791)	(102,995,405)	(80,430,232,968)	(61,535,415,362)
Net cash provided by/(used in) financing activities	**40,047,689**	**39,825,290**	**(51,624,648,510)**	**(25,296,323,296)**
Net (decrease)/increase in cash	**(2,080,402)**	**(5,973,643)**	**7,260,630,581**	**6,200,402,669**
Net cash at the start of the financial period	**4,300,590**	**8,803,808**	**4,684,214,033**	**12,531,443,517**
Net cash at the end of the financial period	**2,220,188**	**2,830,165**	**11,944,844,614**	**18,731,846,186**
Analysis of Cash				
Cash at the start of the financial period	4,300,590	8,803,808	4,684,214,033	12,531,443,517
Net cash at the start of the financial period	**4,300,590**	**8,803,808**	**4,684,214,033**	**12,531,443,517**
Cash at the end of the financial period	2,220,188	2,830,165	11,944,844,614	18,731,846,186
Overdraft at the end of the financial period	-	-	-	-
Net cash at the end of the financial period	**2,220,188**	**2,830,165**	**11,944,844,614**	**18,731,846,186**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2024	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2023	COMGEST GROWTH EMERGING MARKETS USD 30 June 2024	COMGEST GROWTH EMERGING MARKETS USD 30 June 2023
Cash flows from operating activities				
Increase in net assets attributable to holders of redeemable participating shares from operations	545,069,675	115,217,665	9,262,828	80,314,917
Adjustments to reconcile profit attributable to holders of redeemable participating shares to cash (used in)/provided by operating activities				
Interest income	(5)	-	(211,305)	(409,333)
Dividend income	(23,596,915)	(3,202,215)	(7,746,653)	(15,419,169)
Operating profit before working capital changes	**521,472,755**	**112,015,450**	**1,304,870**	**64,486,415**
Changes in operating assets and liabilities				
(Increase)/Decrease in financial assets at fair value through profit or loss	(727,317,050)	(154,898,210)	251,263,132	336,120,401
(Increase)/Decrease in derivative financial assets and liabilities at fair value through profit or loss	(27)	-	7,266	4,881
Increase in amounts receivable on sale of securities	-	-	(30,054,111)	-
Decrease/(Increase) in receivable from Investment Manager	4,783,199	(3,316,556)	-	-
Increase in other assets	(719,483)	(449,802)	(89,279)	(111,528)
(Decrease)/Increase in payable on securities purchased	-	-	(8,491,243)	6,206,155
Increase/(Decrease) in Investment Manager's fees	246,684	-	(113,161)	(102,353)
Decrease in administration fees payable	(171,638)	(355,881)	(8,538)	(8,207)
Increase/(Decrease) in depositary fees payable	219,048	(106,089)	(20,034)	(31,465)
(Decrease)/Increase in secondment fees payable	(114,914)	20,974	(26,916)	51,459
Decrease in provision for taxation	-	-	(866,788)	(850,742)
Increase/(Decrease) in expenses payable	106,799	139,997	(141,738)	(4,905)
Cash (used in)/provided by operating activities	**(201,494,627)**	**(46,950,117)**	**212,763,460**	**405,760,111**
Interest received	5	-	225,370	453,048
Dividend received	23,704,907	3,119,850	7,174,901	13,949,498
Net cash (used in)/provided by operating activities	**(177,789,715)**	**(43,830,267)**	**220,163,731**	**420,162,657**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2024	COMGEST GROWTH JAPAN COMPOUNDERS JPY 30 June 2023	COMGEST GROWTH EMERGING MARKETS USD 30 June 2024	COMGEST GROWTH EMERGING MARKETS USD 30 June 2023
Cash flows from financing activities				
Proceeds from issue of shares	322,382,367	45,864,523	36,429,402	77,340,045
Payment on redemptions of shares	(207,475,725)	-	(230,488,789)	(518,273,110)
Net cash provided by/(used in) financing activities	**114,906,642**	**45,864,523**	**(194,059,387)**	**(440,933,065)**
Net (decrease)/increase in cash	**(62,883,073)**	**2,034,256**	**26,104,344**	**(20,770,408)**
Net cash at the start of the financial period	**107,062,679**	**23,885,440**	**15,877,992**	**52,147,290**
Net cash at the end of the financial period	**44,179,606**	**25,919,696**	**41,982,336**	**31,376,882**
Analysis of Cash				
Cash at the start of the financial period	107,062,679	23,885,440	15,877,992	52,147,290
Net cash at the start of the financial period	**107,062,679**	**23,885,440**	**15,877,992**	**52,147,290**
Cash at the end of the financial period	44,179,606	25,919,696	41,982,336	31,376,882
Net cash at the end of the financial period	**44,179,606**	**25,919,696**	**41,982,336**	**31,376,882**

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

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH EMERGING MARKETS EX CHINA EUR 30 June 2024	COMGEST GROWTH EMERGING MARKETS EX CHINA EUR 30 June 2023	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2024	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2023
Cash flows from operating activities				
Increase in net assets attributable to holders of redeemable participating shares from operations	73,816	218,414	2,213,960	19,887,646
Adjustments to reconcile profit attributable to holders of redeemable participating shares to cash (used in)/provided by operating activities				
Interest income	(1,172)	(2,318)	(67,989)	(110,010)
Dividend income	(32,889)	(24,947)	(2,490,365)	(3,134,728)
Operating profit/(loss) before working capital changes	**39,755**	**191,149**	**(344,394)**	**16,642,908**
Changes in operating assets and liabilities				
(Increase)/Decrease in financial assets at fair value through profit or loss	(109,942)	(61,179)	24,110,603	135,383,919
Decrease/(Increase) in derivative financial assets and liabilities at fair value through profit or loss	19	-	(70)	890
Decrease/(Increase) in amounts receivable on sale of securities	-	-	94,692	(730,771)
Decrease/(Increase) in receivable from investment manager	43,358	48,765	25,968	(8,429)
Increase in other assets	(8,961)	(8,349)	(33,407)	(21,416)
Increase in payable on securities purchased	16,831	-	502,776	1,649,934
(Decrease)/Increase in Investment Manager's fees	-	-	(14,892)	9,960
(Decrease)/Increase in administration fees payable	(927)	221	(1,513)	(4,579)
Decrease in depositary fees payable	(616)	(537)	(4,273)	(18,914)
(Decrease)/Increase in secondment fees payable	(102)	101	(7,958)	10,905
(Decrease)/Increase in provision for taxation	(680)	443	128,038	(869,732)
Increase/(Decrease) in expenses payable	1,301	(1,506)	(870)	(7,031)
Cash (used in)/provided by operating activities	**(19,964)**	**169,108**	**24,454,700**	**152,037,644**
Interest received	1,417	2,661	75,942	137,625
Dividend received	27,087	23,317	2,272,625	3,012,436
Net cash provided by operating activities	**8,540**	**195,086**	**26,803,267**	**155,187,705**

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

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH EMERGING MARKETS EX CHINA EUR 30 June 2024	COMGEST GROWTH EMERGING MARKETS EX CHINA EUR 30 June 2023	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2024	COMGEST GROWTH EMERGING MARKETS PLUS USD 30 June 2023
Cash flows from financing activities				
Proceeds from issue of shares	-	-	9,352,885	2,351,738
Payment on redemptions of shares	(71,444)	(268,250)	(35,338,521)	(168,535,420)
Net cash used in financing activities	**(71,444)**	**(268,250)**	**(25,985,636)**	**(166,183,682)**
Net (decrease)/increase in cash	**(62,904)**	**(73,164)**	**817,631**	**(10,995,977)**
Net cash at the start of the financial period	**109,468**	**149,935**	**4,186,026**	**19,063,312**
Net cash at the end of the financial period	**46,564**	**76,771**	**5,003,657**	**8,067,335**
Analysis of Cash				
Cash at the start of the financial period	109,468	149,935	4,186,026	19,063,312
Net cash at the start of the financial period	**109,468**	**149,935**	**4,186,026**	**19,063,312**
Cash at the end of the financial period	46,564	76,771	5,003,657	8,067,335
Net cash at the end of the financial period	**46,564**	**76,771**	**5,003,657**	**8,067,335**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH GEM PROMISING COMPANIES[1] EUR 30 June 2024	COMGEST GROWTH GEM PROMISING COMPANIES[1] EUR 30 June 2023	COMGEST GROWTH EUROPE EUR 30 June 2024	COMGEST GROWTH EUROPE EUR 30 June 2023
Cash flows from operating activities				
Increase in net assets attributable to holders of redeemable participating shares from operations	-	-	435,356,080	811,571,182
Adjustments to reconcile profit attributable to holders of redeemable participating shares to cash used in operating activities				
Interest income	-	-	(2,195,401)	(1,060,114)
Dividend income	-	-	(49,242,410)	(28,638,619)
Operating profit before working capital changes	**-**	**-**	**383,918,269**	**781,872,449**
Changes in operating assets and liabilities				
Increase in financial assets at fair value through profit or loss	-	-	(679,795,714)	(1,455,179,312)
(Increase)/Decrease in derivative financial assets and liabilities at fair value through profit or loss	-	-	(482,202)	70,846
Decrease in due from broker	-	-	270,000	20,000
Decrease in amounts receivable on sale of securities	-	-	2,073,625	4,648,716
Decrease in receivable from Investment Manager	-	16,552	-	-
Increase in other assets	-	-	(2,782,282)	(1,814,272)
Increase/(Decrease) in payable on securities purchased	-	-	37,400,073	(8,868,658)
Increase in Investment Manager's fees	-	-	527,635	2,338,722
Decrease in administration fees payable	-	-	(34,129)	(5,674)
Increase/(Decrease) in depositary fees payable	-	-	23,977	(5,884)
(Decrease)/Increase in secondment fees payable	-	-	(221,922)	200,781
(Decrease)/Increase in expenses payable	-	(34,755)	15,477	10,351
Cash used in operating activities	**-**	**(18,203)**	**(259,087,193)**	**(676,711,935)**

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

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH GEM PROMISING COMPANIES EUR 30 June 2024	COMGEST GROWTH GEM PROMISING COMPANIES EUR 30 June 2023	COMGEST GROWTH EUROPE EUR 30 June 2024	COMGEST GROWTH EUROPE EUR 30 June 2023
Interest received	-	-	2,234,612	1,119,563
Dividend received	-	-	47,957,373	27,586,708
Net cash used in operating activities	**-**	**(18,203)**	**(208,895,208)**	**(648,005,664)**
Cash flows from financing activities				
Proceeds from issue of shares	-	-	1,049,952,121	1,246,219,397
Payment on redemptions of shares	-	-	(841,052,593)	(512,042,992)
Net cash provided by financing activities	**-**	**-**	**208,899,528**	**734,176,405**
Net (decrease)/increase in cash	**-**	**(18,203)**	**4,320**	**86,170,741**
Net cash at the start of the financial period	**-**	**18,203**	**233,884,109**	**164,415,587**
Net cash at the end of the financial period	**-**	**-**	**233,888,429**	**250,586,328**
Analysis of Cash				
Cash at the start of the financial period	-	18,203	233,884,109	164,415,587
Net cash at the start of the financial period	**-**	**18,203**	**233,884,109**	**164,415,587**
Cash at the end of the financial period	-	-	233,888,429	250,586,328
Net cash at the end of the financial period	**-**	**-**	**233,888,429**	**250,586,328**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2024	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2023	COMGEST GROWTH EUROPE PLUS EUR 30 June 2024	COMGEST GROWTH EUROPE PLUS EUR 30 June 2023
Cash flows from operating activities				
Increase in net assets attributable to holders of redeemable participating shares from operations	13,684,388	899,846	39,172,010	46,540,356
Adjustments to reconcile profit attributable to holders of redeemable participating shares to cash (used in)/provided by operating activities				
Interest income	(53,105)	(2,864)	(219,186)	(37,856)
Dividend income	(2,388,381)	(56,520)	(3,889,677)	(1,886,684)
Operating profit before working capital changes	**11,242,902**	**840,462**	**35,063,147**	**44,615,816**
Changes in operating assets and liabilities				
Increase in financial assets at fair value through profit or loss	(359,377,095)	(824,363)	(61,657,932)	(187,923,468)
(Increase)/Decrease in derivative financial assets and liabilities at fair value through profit or loss	-	(26)	171	(425)
Decrease in amounts receivable on sale of securities	-	17,491	71,040	241,789
Decrease/(Increase) in receivable from Investment Manager	41,582	26,782	-	-
Increase in other assets	(98,086)	(4,833)	(191,894)	(120,183)
(Decrease)/Increase in payable on securities purchased	-	(11,650)	7,395,800	(438,485)
Increase in Investment Manager's fees	164,527	-	31,579	214,152
Decrease in administration fees payable	(1,591)	(2,803)	(2,158)	(3,818)
Increase/(Decrease) in depositary fees payable	37,100	(507)	2,131	(4,611)
(Decrease)/Increase in secondment fees payable	(1,101)	273	(17,627)	12,214
Increase/(Decrease) in expenses payable	4,917	546	(3,679)	(5,508)
Cash (used in)/provided by operating activities	**(347,986,845)**	**41,372**	**(19,309,422)**	**(143,412,527)**
Interest received	56,203	3,023	227,138	48,223
Dividend received	2,266,052	54,849	3,787,172	1,798,786
Net cash (used in)/provided by operating activities	**(345,664,590)**	**99,244**	**(15,295,112)**	**(141,565,518)**

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

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2024	COMGEST GROWTH EUROPE COMPOUNDERS EUR 30 June 2023	COMGEST GROWTH EUROPE PLUS EUR 30 June 2024	COMGEST GROWTH EUROPE PLUS EUR 30 June 2023
Cash flows from financing activities				
Proceeds from issue of shares	359,887,977	18,769	36,121,856	156,428,462
Payment on redemptions of shares	(4,335,815)	-	(15,708,414)	(8,069,211)
Net cash provided by financing activities	**355,552,162**	**18,769**	**20,413,442**	**148,359,251**
Net increase in cash	**9,887,572**	**118,013**	**5,118,330**	**6,793,733**
Net cash at the start of the financial period	**1,462,190**	**236,968**	**18,226,449**	**6,392,000**
Net cash at the end of the financial period	**11,349,762**	**354,981**	**23,344,779**	**13,185,733**
Analysis of Cash				
Cash at the start of the financial period	1,462,190	236,968	18,226,449	6,392,000
Net cash at the start of the financial period	**1,462,190**	**236,968**	**18,226,449**	**6,392,000**
Cash at the end of the financial period	11,349,762	354,981	23,344,779	13,185,733
Net cash at the end of the financial period	**11,349,762**	**354,981**	**23,344,779**	**13,185,733**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH EUROPE S EUR 30 June 2024	COMGEST GROWTH EUROPE S EUR 30 June 2023	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2024	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2023
Cash flows from operating activities				
Increase in net assets attributable to holders of redeemable participating shares from operations	5,856,255	11,169,102	35,418,891	153,408,299
Adjustments to reconcile profit attributable to holders of redeemable participating shares to cash (used in)/provided by operating activities				
Interest income	(48,892)	(49,343)	(193,368)	(178,558)
Dividend income	(694,355)	(548,651)	(5,594,443)	(7,487,876)
Operating profit before working capital changes	**5,113,008**	**10,571,108**	**29,631,080**	**145,741,865**
Changes in operating assets and liabilities				
(Increase)/Decrease in financial assets at fair value through profit or loss	(5,169,697)	(9,699,402)	86,524,590	(102,223,115)
Decrease/(Increase) in Derivative Financial Assets and liabilities at fair value through profit or loss	78	(2,737)	(1,827,491)	295,186
Decrease/(Increase) in due from broker	-	-	1,220,000	(680,000)
Decrease/(Increase) in amounts receivable on sale of securities	24,965	(754,998)	(2,689,786)	(44,558)
Increase in other assets	(24,330)	(18,087)	(63,886)	(172,117)
Increase in amount due to broker	-	-	820,000	-
Decrease in payable on securities purchased	-	(1,587,452)	(166,898)	-
Increase/(Decrease) in Investment Manager's fees	6,884	36,984	(69,288)	41,419
Decrease in administration fees payable	(3,692)	(2,859)	(9,505)	(6,573)
Increase/(Decrease) in depositary fees payable	213	(663)	(701)	(13,394)
(Decrease)/Increase in secondment fees payable	(2,851)	3,359	(31,021)	47,181
Increase/(Decrease) in expenses payable	7,486	5,945	(11,098)	(11,417)
Cash (used in)/provided by operating activities	**(47,936)**	**(1,448,802)**	**113,325,996**	**42,974,477**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH EUROPE S EUR 30 June 2024	COMGEST GROWTH EUROPE S EUR 30 June 2023	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2024	COMGEST GROWTH EUROPE OPPORTUNITIES EUR 30 June 2023
Interest received	46,467	51,529	204,420	212,817
Dividend received	698,406	551,364	5,594,443	7,487,876
Net cash provided by/(used in) operating activities	**696,937**	**(845,909)**	**119,124,859**	**50,675,170**
Cash flows from financing activities				
Proceeds from issue of shares	8,508,981	10,444,654	46,769,992	100,096,832
Payment on redemptions of shares	(8,254,830)	(12,180,927)	(173,011,224)	(185,944,896)
Net cash provided by/(used in) financing activities	**254,151**	**(1,736,273)**	**(126,241,232)**	**(85,848,064)**
Net increase/(decrease) in cash	**951,088**	**(2,582,182)**	**(7,116,373)**	**(35,172,894)**
Net cash at the start of the financial period	**3,017,912**	**3,688,520**	**15,146,700**	**47,772,687**
Net cash at the end of the financial period	**3,969,000**	**1,106,338**	**8,030,327**	**12,599,793**
Analysis of Cash				
Cash at the start of the financial period	3,017,912	3,688,520	15,146,700	47,772,687
Net cash at the start of the financial period	**3,017,912**	**3,688,520**	**15,146,700**	**47,772,687**
Cash at the end of the financial period	3,969,000	1,106,338	8,030,327	12,599,793
Net cash at the end of the financial period	**3,969,000**	**1,106,338**	**8,030,327**	**12,599,793**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2024	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2023	COMGEST GROWTH EUROPE EX SWITZERLAND CHF 30 June 2024	COMGEST GROWTH EUROPE EX SWITZERLAND CHF 30 June 2023
Cash flows from operating activities				
(Decrease)/Increase in net assets attributable to holders of redeemable participating shares from operations	(6,984,887)	76,347,700	7,362,546	23,914,144
Adjustments to reconcile (loss)/profit attributable to holders of redeemable participating shares to cash provided by operating activities				
Interest income	(179,409)	(92,952)	(26,845)	(13,576)
Dividend income	(4,550,002)	(5,084,113)	(923,911)	(935,306)
Operating (loss)/profit before working capital changes	**(11,714,298)**	**71,170,635**	**6,411,790**	**22,965,262**
Changes in operating assets and liabilities				
Decrease in financial assets at fair value through profit or loss	47,748,244	25,971,374	24,711,133	20,891,571
Decrease in derivative financial assets and liabilities at fair value through profit or loss	249	4	463,435	1,522,833
Increase in due from broker	-	-	-	(750,000)
Decrease in amounts receivable on sale of securities	-	-	24,996	196,993
Increase in other assets	(81,246)	(219,618)	(50,533)	(50,723)
Increase/(Decrease) in amount due to broker	-	-	2,000,000	(880,000)
Decrease in payable on securities purchased	(119,526)	-	-	(201,405)
Decrease in Investment Manager's fees	(44,554)	(856)	(22,758)	(47,066)
Decrease in administration fees payable	(7,054)	(5,138)	(891)	(3,275)
Decrease in depositary fees payable	(863)	(6,783)	(1,169)	(3,760)
(Decrease)/Increase in secondment fees payable	(20,289)	27,169	(3,194)	6,350
Increase/(Decrease) in expenses payable	1,763	(5,481)	1,352	3,783
Cash provided by operating activities	**35,762,426**	**96,931,306**	**33,534,161**	**43,650,563**
Interest received	210,489	95,204	25,981	14,576
Dividend received	4,614,263	5,154,796	911,311	911,796
Net cash provided by operating activities	**40,587,178**	**102,181,306**	**34,471,453**	**44,576,935**
Cash flows from financing activities				
Proceeds from issue of shares	38,031,636	34,642,431	5,969,630	1,691,771
Payment on redemptions of shares	(93,377,200)	(130,708,548)	(42,273,027)	(50,204,000)
Net cash used in financing activities	**(55,345,564)**	**(96,066,117)**	**(36,303,397)**	**(48,512,229)**

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

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2024	COMGEST GROWTH EUROPE SMALLER COMPANIES EUR 30 June 2023	COMGEST GROWTH EUROPE EX SWITZERLAND CHF 30 June 2024	COMGEST GROWTH EUROPE EX SWITZERLAND CHF 30 June 2023
Net (decrease)/increase in cash	**(14,758,386)**	**6,115,189**	**(1,831,944)**	**(3,935,294)**
Net cash at the start of the financial period	**22,156,342**	**10,557,262**	**6,658,687**	**7,635,517**
Net cash at the end of the financial period	**7,397,956**	**16,672,451**	**4,826,743**	**3,700,223**
Analysis of Cash				
Cash at the start of the financial period	22,156,342	10,557,262	6,658,687	7,635,517
Net cash at the start of the financial period	**22,156,342**	**10,557,262**	**6,658,687**	**7,635,517**
Cash at the end of the financial period	7,397,956	16,672,451	4,826,743	3,700,223
Net cash at the end of the financial period	**7,397,956**	**16,672,451**	**4,826,743**	**3,700,223**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH EUROPE EX UK GBP 30 June 2024	COMGEST GROWTH EUROPE EX UK GBP 30 June 2023	COMGEST GROWTH ASIA USD 30 June 2024	COMGEST GROWTH ASIA USD 30 June 2023
Cash flows from operating activities				
Increase in net assets attributable to holders of redeemable participating shares from operations	11,349,112	48,421,731	2,760,481	13,231,902
Adjustments to reconcile profit attributable to holders of redeemable participating shares to cash (used in)/provided by operating activities				
Interest income	(223,631)	(122,418)	(105,088)	(68,462)
Dividend income	(2,583,658)	(1,875,019)	(1,494,705)	(1,554,352)
Operating profit before working capital changes	**8,541,823**	**46,424,294**	**1,160,688**	**11,609,088**
Changes in operating assets and liabilities				
(Increase)/Decrease in financial assets at fair value through profit or loss	(32,046,249)	6,851,698	19,382,482	(6,723,281)
(Increase)/Decrease in derivative financial assets and liabilities at fair value through profit or loss	(473,789)	(1,082,191)	48	(73,764)
Increase in due from broker	300,000	550,000	-	-
Decrease in amounts receivable on sale of securities	86,210	232,980	-	2,261,339
Increase in other assets	(129,161)	(99,954)	(2,789)	(2,170)
(Decrease)/Increase in payable on securities purchased	(208,226)	(486,949)	-	1,586,901
Increase/(Decrease) in Investment Manager's fees	21,561	(2,364)	(25,485)	16,422
Decrease in administration fees payable	(7,803)	(3,850)	(3,182)	(2,733)
Increase/(Decrease) in depositary fees payable	2,250	(3,309)	(1,482)	(2,654)
(Decrease)/Increase in secondment fees payable	(11,143)	13,017	(6,778)	8,843
Increase/(Decrease) in expenses payable	9,207	3,327	(5,560)	(670)
Cash (used in)/provided by operating activities	**(23,915,320)**	**52,396,699**	**20,497,942**	**8,677,321**
Interest received	244,794	149,657	111,548	70,359
Dividend received	2,583,658	1,875,019	1,339,669	1,561,207
Net cash (used in)/provided by operating activities	**(21,086,868)**	**54,421,375**	**21,949,159**	**10,308,887**
Cash flows from financing activities				
Proceeds from issue of shares	80,242,471	94,503,936	8,599,112	11,223,610
Payment on redemptions of shares	(60,912,405)	(161,841,382)	(34,018,560)	(18,739,339)
Net cash provided by/(used in) financing activities	**19,330,066**	**(67,337,446)**	**(25,419,448)**	**(7,515,729)**

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

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH EUROPE EX UK GBP 30 June 2024	COMGEST GROWTH EUROPE EX UK GBP 30 June 2023	COMGEST GROWTH ASIA USD 30 June 2024	COMGEST GROWTH ASIA USD 30 June 2023
Net (decrease)/increase in cash	**(1,756,802)**	**(12,916,071)**	**(3,470,289)**	**2,793,158**
Net cash at the start of the financial period	**15,240,912**	**21,616,415**	**7,064,782**	**1,951,814**
Net cash at the end of the financial period	**13,484,110**	**8,700,344**	**3,594,493**	**4,744,972**
Analysis of Cash				
Cash at the start of the financial period	15,240,912	21,616,415	7,064,782	1,951,814
Net cash at the start of the financial period	**15,240,912**	**21,616,415**	**7,064,782**	**1,951,814**
Cash at the end of the financial period	13,484,110	8,700,344	3,594,493	4,744,972
Net cash at the end of the financial period	**13,484,110**	**8,700,344**	**3,594,493**	**4,744,972**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH ASIA EX JAPAN USD 30 June 2024	COMGEST GROWTH ASIA EX JAPAN USD 30 June 2023	COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2024	COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2023
Cash flows from operating activities				
Increase in net assets attributable to holders of redeemable participating shares from operations	2,325,228	1,125,961	1,374,322	821,123
Adjustments to reconcile profit attributable to holders of redeemable participating shares to cash provided by operating activities				
Interest income	(38,242)	(36,227)	(17,964)	(21,334)
Dividend income	(1,478,919)	(1,335,656)	(1,099,771)	(1,251,768)
Operating profit/(loss) before working capital changes	**808,067**	**(245,922)**	**256,587**	**(451,979)**
Changes in operating assets and liabilities				
Decrease in financial assets at fair value through profit or loss	4,942,262	9,107,552	14,934,398	7,304,457
Decrease/(Increase) in derivative financial assets and liabilities at fair value through profit or loss	24	13	(440)	26
(Increase)/Decrease in amounts receivable on sale of securities	-	(1,879,955)	(118,550)	98,820
Increase in Receivable from investment manager	-	-	(6,009)	-
Increase in other assets	(7,048)	(4,073)	(32,900)	(7,857)
(Decrease)/Increase in payable on securities purchased	(24,922)	104,646	(23,388)	68,954
(Decrease)/Increase in Investment Manager's fees	(3,660)	1,690	(14,688)	5,296
Decrease in administration fees payable	(1,558)	(2,095)	(2,918)	(3,354)
Decrease in depositary fees payable	(3,100)	(3,179)	(3,238)	(2,250)
(Decrease)/Increase in secondment fees payable	(3,226)	4,904	(2,535)	4,573
Increase in provision for taxation	-	-	-	6,436
(Decrease)/Increase in expenses payable	(4,998)	627	(270)	869
Cash provided by operating activities	**5,701,841**	**7,084,208**	**14,986,049**	**7,023,991**
Interest received	41,514	41,098	22,177	23,215
Dividend received	1,113,737	1,197,800	857,841	1,122,384
Net cash provided by operating activities	**6,857,092**	**8,323,106**	**15,866,067**	**8,169,590**

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

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH ASIA EX JAPAN USD 30 June 2024	COMGEST GROWTH ASIA EX JAPAN USD 30 June 2023	COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2024	COMGEST GROWTH ASIA PAC EX JAPAN USD 30 June 2023
Cash flows from financing activities				
Proceeds from issue of shares	2,161,090	1,720,844	2,547,906	3,234,163
Payment on redemptions of shares	(9,605,388)	(11,687,453)	(21,088,314)	(11,496,877)
Net cash used in financing activities	**(7,444,298)**	**(9,966,609)**	**(18,540,408)**	**(8,262,714)**
Net decrease in cash	**(587,206)**	**(1,643,503)**	**(2,674,341)**	**(93,124)**
Net cash at the start of the financial period	**2,369,290**	**3,955,714**	**3,764,419**	**843,986**
Net cash at the end of the financial period	**1,782,084**	**2,312,211**	**1,090,078**	**750,862**
Analysis of Cash				
Cash at the start of the financial period	2,369,290	3,955,714	3,764,419	843,986
Net cash at the start of the financial period	**2,369,290**	**3,955,714**	**3,764,419**	**843,986**
Cash at the end of the financial period	1,782,084	2,312,211	1,090,078	804,038
Overdraft at the end of the financial period	-	-	-	(53,176)
Net cash at the end of the financial period	**1,782,084**	**2,312,211**	**1,090,078**	**750,862**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH CHINA EUR 30 June 2024	COMGEST GROWTH CHINA EUR 30 June 2023	COMGEST GROWTH INDIA USD 30 June 2024	COMGEST GROWTH INDIA USD 30 June 2023
Cash flows from operating activities				
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations	1,791,049	(13,388,863)	13,430,336	4,657,415
Adjustments to reconcile profit/(loss) attributable to holders of redeemable participating shares to cash provided by/(used in) operating activities				
Interest income	(17,187)	(31,865)	(82,085)	(24,118)
Dividend income	(2,011,619)	(2,303,965)	(413,278)	(342,043)
Operating (loss)/profit before working capital changes	**(237,757)**	**(15,724,693)**	**12,934,973**	**4,291,254**
Changes in operating assets and liabilities				
Decrease/(Increase) in financial assets at fair value through profit or loss	18,062,652	25,287,979	(16,759,515)	6,150,520
(Increase)/Decrease in derivative financial assets and liabilities at fair value through profit or loss	-	-	(222)	3
Increase in other assets	(4,664)	(4,659)	(15,274)	(15,367)
(Decrease)/Increase in Investment Manager's fees	(12,279)	16,800	8,124	(22,978)
Decrease in administration fees payable	(3,710)	(4,134)	(2,572)	(2,786)
(Decrease)/Increase in depositary fees payable	(1,580)	(1,768)	631	(3,576)
(Decrease)/Increase in secondment fees payable	(4,088)	8,238	(2,993)	(3,733)
Increase/(Decrease) in provision for taxation	-	-	885,241	(265,367)
Increase/(Decrease) in expenses payable	1,457	(2,506)	3,640	(4,080)
Cash provided by/(used in) operating activities	**17,800,031**	**9,575,257**	**(2,947,967)**	**10,123,890**
Interest received	19,873	33,371	90,190	24,155
Dividend received	1,691,558	1,851,245	222,702	249,837
Net cash provided by/(used in) operating activities	**19,511,462**	**11,459,873**	**(2,635,075)**	**10,397,882**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH CHINA EUR 30 June 2024	COMGEST GROWTH CHINA EUR 30 June 2023	COMGEST GROWTH INDIA USD 30 June 2024	COMGEST GROWTH INDIA USD 30 June 2023
Cash flows from financing activities				
Proceeds from issue of shares	8,718,120	26,761,247	17,430,846	791,079
Payment on redemptions of shares	(28,797,973)	(39,347,696)	(15,117,363)	(10,079,532)
Net cash (used in)/provided by financing activities	**(20,079,853)**	**(12,586,449)**	**2,313,483**	**(9,288,453)**
Net (decrease)/increase in cash	**(568,391)**	**(1,126,576)**	**(321,592)**	**1,109,429**
Net cash at the start of the financial period	**929,677**	**2,330,812**	**3,505,408**	**1,101,868**
Net cash at the end of the financial period	**361,286**	**1,204,236**	**3,183,816**	**2,211,297**
Analysis of Cash				
Cash at the start of the financial period	929,677	2,330,812	3,505,408	1,101,868
Net cash at the start of the financial period	**929,677**	**2,330,812**	**3,505,408**	**1,101,868**
Cash at the end of the financial period	361,286	1,204,236	3,183,816	2,211,297
Net cash at the end of the financial period	**361,286**	**1,204,236**	**3,183,816**	**2,211,297**

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

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH LATIN AMERICA EUR 30 June 2024	COMGEST GROWTH LATIN AMERICA EUR 30 June 2023
Cash flows from operating activities		
(Decrease)/Increase in net assets attributable to holders of redeemable participating shares from operations	(1,813,429)	4,072,904
Adjustments to reconcile (loss)/profit attributable to holders of redeemable participating shares to cash provided by operating activities		
Interest income	(2,680)	(6,874)
Dividend income	(233,183)	(357,376)
Operating (loss)/profit before working capital changes	**(2,049,292)**	**3,708,654**
Changes in operating assets and liabilities		
Decrease/(Increase) in financial assets at fair value through profit or loss	4,490,218	(1,989,190)
Decrease in receivable from investment manager	44,978	29,058
Increase in other assets	(10,316)	(17,156)
(Decrease)/Increase in Investment Manager's fees	(4,563)	221
Decrease in administration fees payable	(1,867)	(3,685)
Decrease in depositary fees payable	(1,293)	(2,143)
(Decrease)/Increase in secondment fees payable	(641)	995
Decrease in provision for taxation	(12,419)	(8,301)
Increase in expenses payable	1,144	59
Cash provided by operating activities	**2,455,949**	**1,718,512**
Interest received	2,714	7,610
Dividend received	233,691	314,210
Net cash provided by operating activities	**2,692,354**	**2,040,332**

STATEMENT OF CASH FLOWS - UNAUDITED
For the financial period ended 30 June 2024 (continued)

	COMGEST GROWTH LATIN AMERICA EUR 30 June 2024	COMGEST GROWTH LATIN AMERICA EUR 30 June 2023
Cash flows from financing activities		
Proceeds from issue of shares	80,156	2,065,862
Payment on redemptions of shares	(2,817,267)	(4,943,719)
Net cash used in financing activities	**(2,737,111)**	**(2,737,111)**
Net decrease in cash	**(44,757)**	**(837,525)**
Net cash at the start of the financial period	**229,253**	**1,081,176**
Net cash at the end of the financial period	**184,496**	**243,651**
Analysis of Cash		
Cash at the start of the financial period	229,253	1,098,724
Overdraft at the start of the financial period	-	(17,548)
Net cash at the start of the financial period	**229,253**	**1,081,176**
Cash at the end of the financial period	184,496	282,169
Overdraft at the end of the financial period	-	(38,518)
Net cash at the end of the financial period	**184,496**	**243,651**

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

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024

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 and 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 eight distinct Funds, with twenty six Funds launched as at 30 June 2024. Comgest Japan Smaller Companies is not yet launched as at 30 June 2024. Comgest Growth Europe Ex UK Compunders was approved by the CBI on 4 June 2024, and it had not launched at 30 June 2024. 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 2024, 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]
Comgest Growth Global Compounders	US Dollar	EUR I Acc Class / EUR SI Acc Class[1] / GBP U Acc Class[1] / USD I Acc Class[1] / USD SI Acc Class[1] / USD X Acc Class[1] / EUR Acc Class[1]
Comgest Growth Global Plus	US Dollar	USD Acc Class / EUR R Acc Class[1] / EUR I Acc Class / EUR Z Acc Class / GBP U Acc Class / GBP U Dis Class / USD I Acc Class[1] / EUR Acc Class[1]
Comgest Growth Global Flex	Euro	EUR I Acc Class / EUR R Acc Class / EUR Z Acc Class / EUR Acc Class[1] / EUR I Fixed Dis Class
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]
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[1] / EUR H 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[1] / USD I Acc Class / EUR Z Acc Class / EUR X H Acc Class / 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[1] / 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[1] / JPY Acc Class[1] / EUR Acc Class[1] / EUR SEA Acc Class[1] / 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]
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 / USD Z Dis Class / USD Z Acc Class / EUR Fixed Dis Class / EUR I Fixed Dis Class / EUR Y Acc Class / GBP U Dis Class[1] / EUR Acc Class[1] / GBP Y Acc Class[1]
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 / EUR Acc Class / EUR Z Acc Class / GBP X Dis Class / USD I Acc Class[1] / EUR R Acc Class[1]

* Refer to Note 5 for information on share class launches and liquidations.
[1] Not launched as at 30 June 2024.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

1. Establishment and Organisation (continued)

Fund Name	Base Currency	Share Classes*
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
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 Plus	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 / GBP U Dis Class[1] / USD I Acc Class[1] / USD I H Acc Class
Comgest Growth Europe Smaller Companies	Euro	EUR Acc Class / EUR I Acc Class / EUR Dis Class / EUR X Acc Class / EUR Z Acc Class/ GBP U Acc Class / GBP UH Acc Class[1] / EUR I Dis Class / EUR R Acc Class
Comgest Growth Europe ex Switzerland	Swiss Franc	CHF I Acc Class / CHF Z 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[1]	British Pound	EUR EA Acc Class[1] / EUR SEA Acc Class[1] / GBP EA Acc Class[1] / GBP SEA Acc Class[1] / GBP U Acc Class[1] / 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[1] / EUR R Acc Class[1]
Comgest Growth Asia ex Japan	US Dollar	USD I Acc Class / EUR Acc Class[1] / EUR I Acc Class / GBP U 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
Comgest Growth India	US Dollar	USD Acc Class / EUR I Acc Class / EUR R Acc Class / EUR Z Acc Class[1] / USD I Acc Class[1] / USD X Acc Class / GBP U Acc Class[1] / EUR Acc Class[1]
Comgest Growth Latin America	Euro	EUR Acc Class / USD Acc Class / USD I Acc Class / EUR R Acc Class / EUR I Acc Class / EUR Z Acc Class / GBP U Acc Class[1]

* Refer to Note 5 for information on share class launches and liquidations.
[1] Not launched as at 30 June 2024.

As at 30 June 2024 the Company was registered for distribution in the below countries:

Fund Name	Foreign Registration as at 30 June 2024
Comgest Growth Global	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only except for EUR R Acc Class), Luxembourg, Netherlands, Singapore (Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom
Comgest Growth Global Compounders	Germany, France, Ireland, Luxembourg
Comgest Growth Global Plus	Austria, Belgium, France, Germany, Ireland, Italy (institutional investors only except for EUR R Acc Class), Liechtenstein, Luxembourg, Netherlands, Singapore (Accredited and Institutional Investors only), Switzerland, United Kingdom
Comgest Growth Global Flex	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only except for EUR R Acc Class), Luxembourg, Netherlands, Singapore (Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom
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 (Accredited and Institutional Investors only)

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

1. Establishment and Organisation (continued)

Fund Name	Foreign Registration as at 30 June 2024
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 (Accredited and Institutional Investors only), Spain, Sweden, 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 (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 (Accredited and Institutional Investors only), Spain, 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 (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 (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 (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 (Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom
Comgest Growth Europe Plus	Austria, Belgium, France, Germany, Ireland, Italy (institutional investors only except for EUR R Acc Class), Liechtenstein, Luxembourg, Netherlands, Singapore (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 (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 (Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom
Comgest Growth Europe ex Switzerland	Ireland, Switzerland
Comgest Growth Europe ex UK	Austria, France, Germany, Ireland, United Kingdom
Comgest Growth Europe ex UK Compounders[1]	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 (Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom
Comgest Growth Asia ex Japan	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only), Luxembourg, Netherlands, Singapore (Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom
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 (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 (Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom

[1] Not launched as at 30 June 2024.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

1. Establishment and Organisation (continued)

Fund Name	Foreign Registration as at 30 June 2024
Comgest Growth India	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only except for EUR R Acc Class), Luxembourg, Netherlands, Singapore (Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom
Comgest Growth Latin America	Austria, Belgium, Finland, France, Germany, Ireland, Italy (institutional investors only except for EUR R Acc Class), Luxembourg, Netherlands, Singapore (Accredited and Institutional Investors only), Spain, Sweden, Switzerland, United Kingdom

2. Principal 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 period.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

2. Principal Accounting Policies (continued)

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 period 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.

No research costs are applied to the Funds.

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 Plus	US Dollar
Comgest Growth Global Flex	Euro
Comgest Growth Global Developed Markets	US Dollar
Comgest Growth EAFE	US Dollar
Comgest Growth America	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
Comgest Growth Emerging Markets Plus	US Dollar
Comgest Growth GEM Promising Companies	Euro
Comgest Growth Europe	Euro
Comgest Growth Europe Compounders	Euro
Comgest Growth Europe Plus	Euro
Comgest Growth Europe S	Euro
Comgest Growth Europe Opportunities	Euro
Comgest Growth Europe Smaller Companies	Euro
Comgest Growth Europe ex Switzerland	Swiss Franc
Comgest Growth Europe ex UK	Pound Sterling
Comgest Growth Europe ex UK Compounders	Pound Sterling
Comgest Growth Asia	US Dollar
Comgest Growth Asia ex Japan	US Dollar

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

2. Principal Accounting Policies (continued)

Functional and Presentation Currency (continued)

Fund Name	Functional Currency
Comgest Growth Asia Pac ex Japan	US Dollar
Comgest Growth China	Euro
Comgest Growth India	US Dollar
Comgest Growth Latin America	Euro

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 2024. 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.

The rates of exchange as at 30 June 2024 for the equivalent of 1 EUR were (source: *Reuters*):

AED	3.936538	HKD	8.367556	NOK	11.411429	VND	27,281.405000
BRL	5.952976	IDR	17,549.533322	PHP	62.815028	ZAR	19.569981
CHF	0.963075	ILS	4.037499	PLN	4.308491		
CLP	1,012.039660	INR	89.372081	RUB	92.440055		
CNY	7.787409	JPY	172.401590	SEK	11.350038		
DKK	7.457468	KRW	1,476.239669	TWD	34.768856		
GBP	0.847836	MXN	19.597535	USD	1.071750		

The rates of exchange as at 31 December 2023 for the equivalent of 1 EUR were (source: *Reuters*):

AED	4.057096	HKD	8.625698	RUB	98.752905
BRL	5.365947	ILS	3.977739	SEK	11.132442
CHF	0.929729	INR	91.923941	TWD	33.902649
CLP	964.759825	JPY	155.733660	USD	1.104650
CNY	7.834397	KRW	1,423.518041	VND	26,800.835000
DKK	7.454583	MXN	18.706711	ZAR	20.201346
GBP	0.866528	NOK	11.218479		

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

2. Principal Accounting Policies (continued)

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.

(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 period 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 those 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 2024 (or during the year ended 31 December 2023). The securities continue to be classified as level 3 as at 30 June 2024.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

2. Principal Accounting Policies (continued)

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

(iii) Subsequent Measurement (continued)

Prior to 30 June 2024, Global Depositary Receipts with underlying exposure to a Russian security were sold by the Company. Comgest Growth Emerging Markets and Comgest Growth Emerging Markets ex China had exposures to the security at 31 December 2023. The sale proceeds received by the Company represented 0.15% and 0.78% of the Net Asset Value for Comgest Growth Emerging Markets and Comgest Growth Emerging Markets ex China respectively.

There were no competent person estimations on valuations during the period ended 30 June 2024.

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.

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 period 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 2024, there were no Net Asset Value adjustments for swing pricing.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

2. Principal Accounting Policies (continued)

New Standards, Amendments and Interpretations effective from 1 January 2024

There were no new standards, amendments to standards or interpretations effective from 1 January 2024 that have a material impact on the financial statements.

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 and comparative financial period 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.

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.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

4. Share Capital (continued)

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).

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 as at 30 June 2024 with the exception of Comgest Growth GEM Promising Companies which is included in the below table, however as per the footnote referenced, the Fund was merged in the previous period and therefore no longer has share classes in issue as at 30 June 2024.

Fund Name	Share Class	% of Net Asset Value
Comgest Growth Global[8]	USD 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	0.85%
Comgest Growth Global Plus[9]	EUR I Acc Class, GBP U Acc Class[34], GBP U Dis Class	0.85%
	EUR Z Acc Class	0.90%
	USD Acc Class	1.50%
Comgest Growth Global Flex	EUR I Acc Class, EUR I Fixed Dis Class[21]	0.90%
	EUR R Acc Class	1.80%
	EUR Z Acc Class	0.95%
Comgest Growth Global Developed Markets[14]	EUR I Acc Class[15]	0.85%
Comgest Growth EAFE	USD I Acc Class	0.85%
Comgest Growth America	USD Acc Class, EUR Acc Class[16], EUR Dis Class[20]	1.50%
	USD I Acc Class, EUR I H Acc Class, GBP U Acc Class, EUR I Acc Class[23]	0.75%
	EUR Z Acc Class	0.80%
	EUR R Acc Class, EUR R H Acc Class[32]	2.00%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

5. Fees (continued)

Investment Manager's Fees (continued)

Fund Name	Share Class	% of Net Asset Value
Comgest Growth Japan	JPY Acc Class	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 H Dis Class, 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	0.00%
	EUR SI Acc Class, GBP SU Acc Class	0.75%
Comgest Growth Japan Compounders	JPY SI Acc Class, EUR EA Acc Class[19]	0.60%
	EUR I Acc Class[35]	0.85%
	EUR R Acc Class[18]	2.00%
Comgest Growth Emerging Markets	EUR Dis Class, EUR Fixed Dis Class, USD Acc Class, USD Dis Class	1.50%
	EUR I Acc Class, EUR I Dis Class, EUR I Fixed Dis Class, 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	0.00%
	EUR Y Acc Class[3]	0.85%
Comgest Growth Emerging Markets ex China	USD I Acc Class, EUR I Acc Class[17]	1.00%
Comgest Growth Emerging Markets Flex	EUR I Acc Class	1.10%
	EUR Z Acc Class	1.15%
	EUR R Acc Class	2.20%
Comgest Growth Emerging Markets Plus	EUR Acc Class	1.50%
	EUR I Acc Class, GBP U Acc Class, GBPU Dis Class	1.00%
	EUR Z Acc Class	1.05%
	GBP X Dis Class	0.00%
Comgest Growth GEM Promising Companies[2]	EUR Acc Class, EUR Dis Class[2]	1.75%
	EUR I Acc Class, USD I Acc Class[2]	1.25%
	EUR R Acc Class[2]	2.50%
	EUR Z Acc Class[2]	1.30%
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[4]	0.00%
	EUR Z Acc Class, EUR Z Dis Class, USD Z Acc Class	1.05%
Comgest Growth Europe Compounders	EUR SEA Acc Class[31]	0.45%
	EUR I Acc Class[27], GBP U Acc Class[28]	1.00%
	EUR Acc Class[26], EUR Z Acc Class[29]	1.50%
	EUR R Acc Class[13]	2.00%
	EUR SI Acc Class, EUR EA Acc Class[30]	0.60%
Comgest Growth Europe Plus	EUR I Acc Class, EUR I Dis Class[24]	1.00%
	EUR Acc Class	1.50%
	EUR Z Acc Class	1.05%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

5. Fees (continued)

Investment Manager's Fees (continued)

Fund Name	Share Class	% of Net Asset Value
Comgest Growth Europe S	EUR Acc Class, USD Acc Class	2.00%
	EUR Z Acc Class[5], USD Z Acc Class	1.10%[7]
	GBP U Acc Class[12], USD I Acc Class[33]	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 UH Acc Class[10]	1.00%
	EUR R Acc Class	2.00%
	EUR Z Acc Class	1.05%
	EUR X Acc Class[25]	0.00%
Comgest Growth Europe Smaller Companies	EUR Acc Class	1.50%
	EUR X Acc Class	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[11]	1.80%
Comgest Growth Europe ex Switzerland	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 Asia	USD Acc Class, EUR Acc Class[1]	1.50%
	EUR I Acc Class	1.00%
	EUR Z Acc Class	1.05%
Comgest Growth Asia ex Japan	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[6]	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, GBPU Acc Class	1.25%
	EUR Z Acc Class	1.30%
	EUR R Acc Class	2.00%
Comgest Growth India	USD Acc Class	1.75%
	EUR R Acc Class	2.50%
	EUR I Acc Class, GBP U Acc Class	1.25%
	USD X Acc Class[22]	0.00%
Comgest Growth Latin America	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 Asia EUR Acc Class was launched on 12 February 2021, fully liquidated on 18 March 2021, relaunched on 20 April 2021 and fully liquidated on 14 February 2022.
[2] Comgest Growth GEM Promising Companies Fund has merged into the Comgest Growth Latin America Fund with the subsequent closure of the Comgest Growth GEM Promising Companies Fund as at 7 March 2022 and therefore shares are no longer offered in this Fund.
[3] Comgest Growth Emerging Markets EUR Y Acc Class was launched on 16 April 2020, subsequently fully redeemed on 21 March 2022.
[4] Comgest Growth Europe EUR X Acc Class was launched on 25 April 2022.
[5] Comgest Growth Europe S EUR Z Acc Class was launched on 4 May 2022.
[6] Comgest Growth Asia Pac ex Japan GBP U Acc Class was terminated on 6 July 2022.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

5. Fees (continued)

Investment Manager's Fees (continued)

Footnotes (continued)

[7] Comgest Growth Europe S EUR Z Acc Class and USD Z Acc Class changed the fees rate from 1.15% to 1.10% on 2 November 2022.
[8] Formerly known as Comgest Growth World (name change effective 2 November 2022).
[9] Formerly known as Comgest Growth World Plus (name change effective 2 November 2022).
[10] Comgest Growth Europe Opportunities GBP U H Acc Class was launched on 12 October 2021, subsequently fully redeemed on 1 December 2022.
[11] Comgest Growth Europe Smaller Companies EUR Dis Class was launched on 1 February 2023.
[12] Comgest Growth Europe S GBP U Acc Class was launched on 13 February 2023.
[13] Comgest Growth Europe Compounders EUR R Acc Class was launched on 7 March 2023.
[14] Comgest Growth Global Developed Markets was launched on 12 April 2023.
[15] Comgest Growth Global Developed Markets EUR I Acc Class was launched on 12 April 2023.
[16] Comgest Growth America EUR Acc Class was launched on 14 June 2023.
[17] Comgest Growth Emerging Markets ex China EUR I Acc Class was launched on 7 July 2023.
[18] Comgest Growth Japan Compounders EUR R Acc Class was launched on 21 July 2023.
[19] Comgest Growth Japan Compounders EUR EA Acc Class was launched on 1 September 2023.
[20] Comgest Growth America EUR Dis Class was launched on 5 September 2023.
[21] Comgest Growth Global Flex EUR I Fixed Dis Class was launched on 6 September 2023.
[22] Comgest Growth India USD X Acc Class was terminated on 29 March 2022 and relaunched on 18 September 2023.
[23] Comgest Growth America EUR I Acc Class was launched on 11 October 2023.
[24] Comgest Growth Europe Plus EUR I Dis Class was launched on 20 October 2023.
[25] Comgest Growth Europe Opportunities EUR X Acc Class was terminated on 27 October 2023.
[26] Comgest Growth Europe Compounders EUR Acc Class was launched on 31 October 2023.
[27] Comgest Growth Europe Compounders EUR I Acc Class was launched on 31 October 2023.
[28] Comgest Growth Europe Compounders GBP U Acc Class was launched on 31 October 2023.
[29] Comgest Growth Europe Compounders EUR Z Acc Class was launched on 31 October 2023.
[30] Comgest Growth Europe Compounders EUR EA Acc Class was launched on 15 November 2023.
[31] Comgest Growth Europe Compounders EUR SEA Acc Class was launched on 15 November 2023.
[32] Comgest Growth America EUR R H Acc Class was launched on 21 December 2023.
[33] Comgest Growth Europe S USD I Acc Class was launched on 27 March 2024.
[34] Comgest Growth Global Plus GBP U Acc Class was launched on 6 May 2021, subsequently fully redeemed on 14 May 2024.
[35] Comgest Growth Japan Compounders EUR I Acc Class was launched on 28 June 2024.

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/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 2024 and 2023 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 2024 were €77,025,335 (30 June 2023: €71,255,068) and the amount payable as at 30 June 2024 was €12,070,738 (31 December 2023: €11,575,293).

The Investment Manager waived its fees in their entirety on the following Funds for the period to 30 June 2024: Comgest Growth Emerging Markets ex China, Comgest Growth Global Compounders and Comgest Growth Global Developed Markets. A waiver on fees for Comgest Growth Japan Compounders and Comgest Growth Europe Compounders were both discontinued in September 2023.

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 2024 (continued)

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 and Comgest SA for the secondment of personnel (including but not limited to 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 period.

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 2024 and 30 June 2023.

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 2024 and 30 June 2023.

The amount of Administrator's fees payable and charged for each Fund during the financial period ended 30 June 2024 and 30 June 2023 have been noted on the Statement of Financial Position and the Statement of Comprehensive Income respectively. The total Administrator's fees charged for financial period ended 30 June 2024 were €838,129 (30 June 2023: €773,219) and the amount payable as at 30 June 2024 was €100,232 (31 December 2023: €236,761).

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).

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

5. Fees (continued)

Depositary (continued)

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.

The amount of Depositary fees payable and charged for each Fund during the financial period ended 30 June 2024 and 30 June 2023 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 2024 were €1,297,767 (30 June 2023: €1,239,832) and the amount payable as at 30 June 2024 was €385,397 (31 December 2023: €349,956).

Publication Fees

The amount of Publication fees charged for each Fund during the financial periods ended to 30 June 2024 and 30 June 2023 has 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 €94,046 (30 June 2023: €93,937) were charged to the Funds during financial period in respect of remuneration of the Directors.

The amount of Directors' fees charged for each Fund during the financial periods ended 30 June 2024 and 30 June 2023 have been noted on the Statement of Comprehensive Income.

Auditors' Remuneration

The Auditors remuneration as accrued for the six-month financial period amounted to €113,665 (six-month financial period ended June 2023: €113,598).

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 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.

Comgest Growth Global Flex will seek to hedge part of the equity market risk exposure in the Core Portfolio through the use of exchange-traded equity index futures. Comgest Growth Global Flex is also permitted to utilise exchange-traded volatility index futures. While the objective in using such futures is to hedge the market risk arising from the equity positions in the Core Portfolio, there can be no guarantee that this objective will always be met.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

6. Derivative Contracts (continued)

The fair values of open future contracts at 30 June 2024 and 31 December 2023 are noted in the tables below:

COMGEST GROWTH GLOBAL FLEX

Numbers of contracts (sold)	Description	Currency	Commitments	Unrealised gain/(loss) in EUR
18	CBOE SPX VOLATILITY INDEX 17/07/2024	USD	252,337	(1,297)
(79)	EURO STOXX 50 PR 20/09/2024	EUR	(3,891,540)	14,615
(5)	EURO STOXX 50 PR 20/09/2024	EUR	(246,300)	(200)
(5)	EURO STOXX 50 PR 20/09/2024	EUR	(246,300)	3,150
(5)	EURO STOXX 50 PR 20/09/2024	EUR	(246,300)	2,500
(58)	EURO STOXX 50 PR 20/09/2024	EUR	(2,857,080)	21,460
(5)	HONG KONG HANG SENG INDICES 30/07/2024	HKD	(4,407,500)	8,067
(1)	HONG KONG HANG SENG INDICES 30/07/2024	HKD	(881,500)	1,900
(1)	HONG KONG HANG SENG INDICES 30/07/2024	HKD	(881,500)	(66)
(8)	MSEMI - MSCI EMER MKTS INDEX 20/09/2024	USD	(435,280)	261
(2)	MSEMI - MSCI EMER MKTS INDEX 20/09/2024	USD	(108,820)	75
(4)	MSEMI - MSCI EMER MKTS INDEX 20/09/2024	USD	(217,640)	3,303
(4)	MSEMI - MSCI EMER MKTS INDEX 20/09/2024	USD	(217,640)	411
(1)	MSEMI - MSCI EMER MKTS INDEX 20/09/2024	USD	(54,410)	224
(3)	NDX-NASDAQ 100 INDEX 100-IND* 20/09/2024	USD	(1,195,635)	(9,372)
(2)	NDX-NASDAQ 100 INDEX 100-IND* 20/09/2024	USD	(797,090)	(644)
(1)	NIKKEI 225 INDICES D 12/09/2024	JPY	(3,958,000)	(390)
(50)	NIKKEI 225 INDICES D 12/09/2024	JPY	(197,900,000)	(19,576)
(6)	NIKKEI 225 INDICES D 12/09/2024	JPY	(23,748,000)	(2,732)
(2)	NIKKEI 225 INDICES D 12/09/2024	JPY	(7,916,000)	(1,700)
(1)	NIKKEI 225 INDICES D 12/09/2024	JPY	(3,958,000)	(844)
(2)	NIKKEI 225 INDICES D 12/09/2024	JPY	(7,916,000)	(1,288)
(1)	NIKKEI 225 INDICES D 12/09/2024	JPY	(3,958,000)	38
(3)	S&P 500 EMINI INDEX 20/09/2024	USD	(828,225)	(4,052)
(7)	S&P 500 EMINI INDEX 20/09/2024	USD	(1,932,525)	(5,143)
(1)	S&P 500 EMINI INDEX 20/09/2024	USD	(276,075)	606
(1)	UKX FTSE 100 INDEX 20/09/2024	GBP	(82,120)	18
(1)	UKX FTSE 100 INDEX 20/09/2024	GBP	(82,120)	778
(2)	UKX FTSE 100 INDEX 20/09/2024	GBP	(164,240)	1,439
141	VSTOXX 17/07/2024	EUR	228,420	(705)
34	VSTOXX 17/07/2024	EUR	55,080	(340)
167	VSTOXX 17/07/2024	EUR	270,540	(2,505)
19	VSTOXX 17/07/2024	EUR	30,780	(3,040)
62	VSTOXX 17/07/2024	EUR	100,440	(10,230)
38	VSTOXX 17/07/2024	EUR	61,560	(5,700)
45	VSTOXX 17/07/2024	EUR	72,900	(3,150)
24	VSTOXX 17/07/2024	EUR	38,880	(600)
18	VSTOXX 17/07/2024	EUR	29,160	180
17	VSTOXX 17/07/2024	EUR	27,540	(510)
			Total as at 30 June 2024	**(15,058)**
			Total as at 31 December 2023	**(379,576)**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

6. Derivative Contracts (continued)

The fair values of open forward foreign exchange contracts at 30 June 2024 and 31 December 2023 are noted in the tables below:

COMGEST GROWTH GLOBAL*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in USD
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	57,574	USD	(61,649)	65
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	6,781	USD	(7,260)	8
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	56,090	USD	(60,059)	63
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	642	EUR	(600)	(1)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	12,019	EUR	(11,232)	(20)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	50	EUR	(47)	-
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	107,171	USD	(114,755)	121
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	56,490	EUR	(52,788)	(92)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	284,650	INR	(23,741,421)	(10)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	9,507	USD	(10,192)	(2)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	16,563	USD	(17,757)	(3)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	366	USD	(392)	1
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	102	USD	(129)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	91	USD	(115)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	5	USD	(5)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	63	USD	(68)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	672	USD	(717)	2
					Total as at 30 June 2024	**132**
					Total as at 31 December 2023	**(500)**

COMGEST GROWTH GLOBAL COMPOUNDERS*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in USD
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	4,912	USD	(5,260)	6
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	1,002	USD	(1,074)	-
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	3,487	USD	(3,739)	(1)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	1	USD	(1)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	11	USD	(12)	-
					Total as at 30 June 2024	**5**
					Total as at 31 December 2023	**-**

COMGEST GROWTH GLOBAL PLUS*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in USD
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	4,643	USD	(4,978)	(1)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	1,128	USD	(1,209)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	5	USD	(5)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	CHF	45	USD	(51)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	8	USD	(9)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	1	USD	(1)	-
					Total as at 30 June 2024	**(1)**
					Total as at 31 December 2023	**-**

* please note there were positions which matured between 1 to 3 July 2024, and were part of the 30 June 2024 unrealised gain/loss, which were placed with CACEIS Investor Sevices Bank S.A. as counterparty and were spot trades assigned as forward exchange contracts by the market.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

6. Derivative Contracts (continued)

COMGEST GROWTH GLOBAL FLEX*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in EUR
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	3,773	USD	(4,037)	7
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	71	EUR	(84)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	55	EUR	(65)	-
3-Sep-24	State Street Bank GMBH	EUR	4,939,430	JPY	(834,503,100)	63,785
3-Sep-24	State Street Bank GMBH	EUR	5,153,048	CHF	(5,034,264)	(98,919)
3-Sep-24	State Street Bank GMBH	EUR	15,713,215	USD	(17,107,001)	(201,336)
3-Sep-24	HSBC Continental Europe	EUR	307,248	HKD	(2,608,925)	(4,089)
3-Sep-24	HSBC Continental Europe	EUR	476,674	HKD	(4,050,599)	(6,707)
3-Sep-24	UBS AG London Branch	JPY	56,168,300	EUR	(333,914)	(5,777)
3-Sep-24	State Street Bank GMBH	EUR	123,741	CHF	(119,391)	(821)
3-Sep-24	UBS AG London Branch	CHF	647,723	EUR	(672,261)	3,534
3-Sep-24	HSBC Continental Europe	USD	5,105,016	EUR	(4,705,332)	43,658
3-Sep-24	HSBC Continental Europe	HKD	2,145,201	EUR	(253,664)	2,329
3-Sep-24	UBS AG London Branch	CHF	798,342	EUR	(843,037)	(10,096)
3-Sep-24	HSBC Continental Europe	HKD	4,514,323	EUR	(540,380)	(1,672)
3-Sep-24	State Street Bank GMBH	USD	12,001,985	EUR	(11,193,862)	(28,903)
3-Sep-24	State Street Bank GMBH	CHF	627,408	EUR	(660,161)	(5,562)
3-Sep-24	UBS AG London Branch	EUR	125,705	JPY	(21,338,100)	1,039
3-Sep-24	UBS AG London Branch	EUR	5,763,181	USD	(6,194,958)	263
3-Sep-24	BNP Paribas S.A.	EUR	692,807	CHF	(664,109)	(84)
					Total as at 30 June 2024	**(249,351)**
					Total as at 31 December 2023	**176,376**

COMGEST GROWTH GLOBAL DEVELOPED MARKETS*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in USD
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	3,471	USD	(3,721)	(1)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	1,253	USD	(1,343)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	3	USD	(3)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	1	USD	(1)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	6	USD	(6)	-
					Total as at 30 June 2024	**(1)**
					Total as at 31 December 2023	**-**

* please note there were positions which matured between 1 to 3 July 2024, and were part of the 30 June 2024 unrealised gain/loss, which were placed with CACEIS Investor Sevices Bank S.A. as counterparty and were spot trades assigned as forward exchange contracts by the market.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

6. Derivative Contracts (continued)

COMGEST GROWTH EAFE*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in USD
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	2,154	JPY	(346,800)	(3)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	3,462	USD	(3,711)	(1)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	1,420	USD	(1,522)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	9	USD	(10)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	1	USD	(1)	-
					Total as at 30 June 2024	**(4)**
					Total as at 31 December 2023	**-**

COMGEST GROWTH AMERICA*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in USD
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	14,109	GBP	(11,157)	6
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	1,669	USD	(1,787)	2
1-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	68,366	USD	(86,520)	(98)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	28,874	USD	(30,917)	33
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	5,481	EUR	(5,122)	(9)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	168,994	EUR	(157,918)	(278)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	56,604	EUR	(52,894)	(93)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	1,061	USD	(1,136)	1
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	7,321	USD	(7,848)	(1)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	18,646	USD	(19,990)	(3)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	355	USD	(380)	1
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	1,006	USD	(1,272)	(1)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	1,112	USD	(1,407)	(1)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	61	USD	(66)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	5	USD	(5)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	651	USD	(696)	2
3-Sep-24	State Street Bank GMBH	EUR	20,494,806	USD	(22,310,882)	(279,601)
3-Sep-24	State Street Bank GMBH	EUR	107,543	USD	(117,072)	(1,467)
3-Sep-24	UBS AG London Branch	EUR	870,176	USD	(947,409)	(11,997)
3-Sep-24	BNP Paribas S.A.	EUR	4,547	USD	(4,894)	(6)
					Total as at 30 June 2024	**(293,510)**
					Total as at 31 December 2023	**329,333**

* please note there were positions which matured between 1 to 3 July 2024, and were part of the 30 June 2024 unrealised gain/loss, which were placed with CACEIS Investor Sevices Bank S.A. as counterparty and were spot trades assigned as forward exchange contracts by the market.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

6. Derivative Contracts (continued)

COMGEST GROWTH JAPAN*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in JPY
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	553	JPY	(94,820)	485
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	709	JPY	(143,713)	321
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	612	JPY	(124,095)	277
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	95	JPY	(16,348)	106
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	7	JPY	(1,200)	8
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	1,014	JPY	(173,584)	1,126
3-Sep-24	State Street Bank GMBH	EUR	8,891,037	JPY	(1,502,149,408)	19,760,953
3-Sep-24	State Street Bank GMBH	EUR	85,126,992	JPY	(14,381,980,592)	189,508,007
3-Sep-24	State Street Bank GMBH	EUR	1,827,808	JPY	(308,811,936)	4,060,476
3-Sep-24	State Street Bank GMBH	GBP	384,551	JPY	(75,915,023)	1,515,510
3-Sep-24	State Street Bank GMBH	EUR	50,688,052	JPY	(8,564,141,706)	112,311,544
3-Sep-24	State Street Bank GMBH	EUR	9,160,898	JPY	(1,547,686,775)	20,416,526
3-Sep-24	State Street Bank GMBH	USD	9,630,854	JPY	(1,494,406,856)	39,168,574
3-Sep-24	State Street Bank GMBH	USD	12,460,989	JPY	(1,933,567,646)	50,666,241
3-Sep-24	State Street Bank GMBH	GBP	37,731	JPY	(7,448,716)	148,515
3-Sep-24	UBS AG London Branch	EUR	4,451,417	JPY	(751,924,537)	10,040,349
3-Sep-24	UBS AG London Branch	EUR	520,236	JPY	(87,874,772)	1,175,806
3-Sep-24	UBS AG London Branch	EUR	2,576,429	JPY	(435,205,415)	5,810,980
3-Sep-24	State Street Bank GMBH	GBP	22,220	JPY	(4,386,162)	87,922
3-Sep-24	State Street Bank GMBH	GBP	4,331	JPY	(854,948)	17,144
3-Sep-24	State Street Bank GMBH	EUR	469,415	JPY	(79,285,084)	1,066,280
3-Sep-24	State Street Bank GMBH	USD	663,223	JPY	(102,867,225)	2,741,490
3-Sep-24	State Street Bank GMBH	USD	478,821	JPY	(74,267,532)	1,977,812
3-Sep-24	BNP Paribas S.A.	EUR	90,825	JPY	(15,342,470)	204,351
3-Sep-24	UBS AG London Branch	EUR	1,625,229	JPY	(273,166,633)	5,029,498
3-Sep-24	CACEIS Investor Sevices Bank S.A.	EUR	58,156	JPY	(9,774,732)	180,107
3-Sep-24	CACEIS Investor Sevices Bank S.A.	EUR	267,507	JPY	(44,961,678)	828,451
3-Sep-24	UBS AG London Branch	USD	450,406	JPY	(69,385,991)	2,334,711
3-Sep-24	CACEIS Investor Sevices Bank S.A.	GBP	1,326	JPY	(261,102)	5,808
3-Sep-24	JPMorgan Chase Bank, N.A.	EUR	306,196	JPY	(51,466,326)	946,302
3-Sep-24	CACEIS Investor Sevices Bank S.A.	GBP	12,918	JPY	(2,544,391)	56,611
3-Sep-24	State Street Bank GMBH	EUR	2,724,607	JPY	(457,955,232)	8,425,356
3-Sep-24	BNP Paribas S.A.	USD	348,684	JPY	(53,715,224)	1,807,666
3-Sep-24	State Street Bank GMBH	JPY	37,883,377	USD	(246,041)	(1,308,294)
3-Sep-24	BNP Paribas S.A.	JPY	49,219,045	USD	(319,662)	(1,699,633)
3-Sep-24	UBS AG London Branch	JPY	204,330,469	EUR	(1,215,945)	(3,834,487)
3-Sep-24	UBS AG London Branch	JPY	348,878,223	EUR	(2,076,079)	(6,538,139)
3-Sep-24	UBS AG London Branch	JPY	44,387,549	EUR	(264,135)	(831,300)
3-Sep-24	UBS AG London Branch	JPY	7,342,607	EUR	(43,695)	(137,739)
3-Sep-24	JPMorgan Chase Bank, N.A.	JPY	202,804	GBP	(1,024)	(3,329)
3-Sep-24	State Street Bank GMBH	JPY	40,771,168	EUR	(242,646)	(768,840)
3-Sep-24	BNP Paribas S.A.	JPY	1,961,745	GBP	(9,901)	(32,191)
3-Sep-24	State Street Bank GMBH	EUR	300,061	JPY	(50,645,363)	717,060

* please note there were positions which matured between 1 to 3 July 2024, and were part of the 30 June 2024 unrealised gain/loss, which were placed with CACEIS Investor Sevices Bank S.A. as counterparty and were spot trades assigned as forward exchange contracts by the market.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

6. Derivative Contracts (continued)

COMGEST GROWTH JAPAN* (continued)

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in JPY
3-Sep-24	BNP Paribas S.A.	EUR	45,434	JPY	(7,691,119)	86,000
3-Sep-24	HSBC Continental Europe	USD	266,375	JPY	(42,046,576)	369,749
3-Sep-24	HSBC Continental Europe	EUR	2,923,411	JPY	(498,516,404)	1,894,166
3-Sep-24	BNP Paribas S.A.	GBP	1,338	JPY	(269,005)	446
3-Sep-24	BNP Paribas S.A.	USD	265,397	JPY	(42,222,503)	38,182
3-Sep-24	BNP Paribas S.A.	EUR	1,765,516	JPY	(301,056,200)	1,153,395
3-Sep-24	JPMorgan Chase Bank, N.A.	EUR	288,511	JPY	(49,201,305)	184,211
3-Sep-24	HSBC Continental Europe	EUR	55,889	JPY	(9,553,791)	13,009
3-Sep-24	HSBC Continental Europe	EUR	259,953	JPY	(44,435,371)	61,768
					Total as at 30 June 2024	**469,659,347**
					Total as at 31 December 2023	**(585,838,681)**

COMGEST GROWTH JAPAN COMPOUNDERS*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in JPY
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	9	JPY	(1,500)	8
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	16	JPY	(2,746)	18
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	-	JPY	(19)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	2	JPY	(259)	1
					Total as at 30 June 2024	**27**
					Total as at 31 December 2023	**-**

COMGEST GROWTH EMERGING MARKETS*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in USD
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	652,257	ZAR	(11,873,193)	2,153
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	1,028,606	ZAR	(18,723,961)	3,395
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	503,898	INR	(42,027,947)	(17)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	1,196,792	INR	(99,819,234)	(41)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	530,680	INR	(44,261,701)	(18)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	484,520	INR	(40,411,713)	(17)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	777,500	INR	(64,847,897)	(27)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	15,021	USD	(16,104)	(3)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	29,702	USD	(31,843)	(5)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	234	USD	(250)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	CHF	2,337	USD	(2,610)	(8)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	79	USD	(100)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	429	USD	(458)	2
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	58	USD	(73)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	40	USD	(43)	-

* please note there were positions which matured between 1 to 3 July 2024, and were part of the 30 June 2024 unrealised gain/loss, which were placed with CACEIS Investor Sevices Bank S.A. as counterparty and were spot trades assigned as forward exchange contracts by the market.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

6. Derivative Contracts (continued)

COMGEST GROWTH EMERGING MARKETS* (continued)

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in USD
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	3	USD	(3)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	933,295	HKD	(7,288,909)	(312)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	2,308,857	HKD	(18,031,852)	(771)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	1,027,253	HKD	(8,022,702)	(343)
3-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	1,713,498	HKD	(13,383,898)	(845)
3-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	327,215	HKD	(2,555,835)	(161)
3-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	760,600	HKD	(5,940,941)	(375)
3-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	161,199	HKD	(1,259,104)	(80)
3-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	695,484	HKD	(5,432,333)	(343)
3-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	771,863	ZAR	(14,081,094)	980
3-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	490,398	ZAR	(8,946,331)	622
					Total as at 30 June 2024	**3,786**
					Total as at 31 December 2023	**11,052**

COMGEST GROWTH EMERGING MARKETS EX CHINA*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in USD
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	885	JPY	(142,375)	-
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	3,609	USD	(3,869)	(1)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	1,480	USD	(1,586)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	1	USD	(1)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	2	USD	(2)	-
3-Jul-24	CACEIS Investor Sevices Bank S.A.	ZAR	141,572	USD	(7,768)	(18)
					Total as at 30 June 2024	**(19)**
					Total as at 31 December 2023	**-**

COMGEST GROWTH EMERGING MARKETS PLUS*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in USD
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	5,424	USD	(5,814)	(1)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	10,041	USD	(10,764)	(2)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	67	USD	(71)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	CHF	667	USD	(745)	(2)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	12	USD	(12)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	122	USD	(131)	1
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	1	USD	(1)	-
					Total as at 30 June 2024	**(4)**
					Total as at 31 December 2023	**(74)**

* please note there were positions which matured between 1 to 3 July 2024, and were part of the 30 June 2024 unrealised gain/loss, which were placed with CACEIS Investor Sevices Bank S.A. as counterparty and were spot trades assigned as forward exchange contracts by the market.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

6. Derivative Contracts (continued)

COMGEST GROWTH EUROPE*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in EUR
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	1	GBP	(1)	-
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	519,962	USD	(556,757)	547
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	18,341	EUR	(17,139)	(28)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	481	EUR	(570)	(3)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	448	EUR	(530)	(2)
3-Sep-24	State Street Bank GMBH	USD	2,431,016	DKK	(16,635,976)	28,824
3-Sep-24	State Street Bank GMBH	USD	2,998,021	CHF	(2,689,917)	(17,474)
3-Sep-24	HSBC Continental Europe	USD	13,792,828	EUR	(12,667,368)	163,540
3-Sep-24	State Street Bank GMBH	USD	1,957,785	GBP	(1,539,057)	10,870
3-Sep-24	State Street Bank GMBH	USD	394,174	SEK	(4,140,911)	1,765
3-Sep-24	State Street Bank GMBH	USD	113,499	DKK	(774,018)	1,705
3-Sep-24	UBS AG London Branch	USD	407,533	EUR	(378,134)	977
3-Sep-24	State Street Bank GMBH	USD	168,559	GBP	(132,145)	1,364
3-Sep-24	UBS AG London Branch	CHF	142,948	USD	(161,824)	(1,400)
3-Sep-24	HSBC Continental Europe	EUR	436,124	USD	(470,328)	(1,407)
3-Sep-24	JPMorgan Chase Bank, N.A.	SEK	154,485	USD	(14,844)	(195)
3-Sep-24	HSBC Continental Europe	USD	149,629	DKK	(1,038,509)	(179)
3-Sep-24	UBS AG London Branch	USD	129,272	CHF	(115,196)	68
3-Sep-24	JPMorgan Chase Bank, N.A.	USD	21,539	SEK	(227,654)	(25)
3-Sep-24	BNP Paribas S.A.	USD	614,125	EUR	(571,659)	(363)
					Total as at 30 June 2024	**188,584**
					Total as at 31 December 2023	**(293,618)**

COMGEST GROWTH EUROPE PLUS*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in EUR
2-Jul-24	CACEIS Investor Sevices Bank S.A.	CHF	1,952	EUR	(2,041)	(14)
					Total as at 30 June 2024	**(14)**
					Total as at 31 December 2023	**157**

COMGEST GROWTH EUROPE S*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in EUR
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	59	USD	(63)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	23	EUR	(27)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	80	EUR	(95)	(1)
					Total as at 30 June 2024	**(1)**
					Total as at 31 December 2023	**77**

* please note there were positions which matured between 1 to 3 July 2024, and were part of the 30 June 2024 unrealised gain/loss, which were placed with CACEIS Investor Sevices Bank S.A. as counterparty and were spot trades assigned as forward exchange contracts by the market.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

6. Derivative Contracts (continued)

COMGEST GROWTH EUROPE OPPORTUNITIES*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in EUR
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	46,874	EUR	(43,802)	(72)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	106	EUR	(125)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	163	EUR	(193)	(1)
3-Sep-24	JPMorgan Chase Bank, N.A.	USD	56,957,623	EUR	(52,336,210)	649,153
3-Sep-24	JPMorgan Chase Bank, N.A.	USD	2,592,378	EUR	(2,389,382)	22,202
3-Sep-24	JPMorgan Chase Bank, N.A.	EUR	1,971,870	USD	(2,124,983)	(4,930)
					Total as at 30 June 2024	**666,352**
					Total as at 31 December 2023	**(1,161,139)**

COMGEST GROWTH EUROPE SMALLER COMPANIES*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in EUR
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	102	EUR	(121)	(1)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	101	EUR	(120)	-
					Total as at 30 June 2024	**(1)**
					Total as at 31 December 2023	**248**

COMGEST GROWTH EUROPE EX SWITZERLAND*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in CHF
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	2,264	CHF	(2,181)	(2)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	3,983	CHF	(3,838)	(3)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	2	CHF	(3)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	7	CHF	(6)	-
3-Sep-24	JPMorgan Chase Bank, N.A.	CHF	10,828,843	USD	(12,071,886)	65,848
3-Sep-24	JPMorgan Chase Bank, N.A.	CHF	11,341,563	GBP	(9,942,319)	133,119
3-Sep-24	JPMorgan Chase Bank, N.A.	CHF	1,858,225	NOK	(21,745,503)	34,357
3-Sep-24	JPMorgan Chase Bank, N.A.	CHF	10,245,190	DKK	(78,183,968)	189,127
3-Sep-24	BNP Paribas S.A.	CHF	62,601,110	EUR	(64,105,624)	1,163,929
3-Sep-24	BNP Paribas S.A.	CHF	1,616,150	SEK	(18,935,923)	16,804
3-Sep-24	UBS AG London Branch	EUR	2,206,014	CHF	(2,148,547)	(34,169)
3-Sep-24	UBS AG London Branch	NOK	1,379,619	CHF	(115,098)	629
3-Sep-24	HSBC Continental Europe	SEK	666,139	CHF	(56,396)	(130)
3-Sep-24	State Street Bank GMBH	CHF	2,291,871	EUR	(2,375,558)	15,063
3-Sep-24	UBS AG London Branch	CHF	64,056	SEK	(744,235)	1,200
3-Sep-24	JPMorgan Chase Bank, N.A.	CHF	405,603	DKK	(3,142,915)	1,335
3-Sep-24	State Street Bank GMBH	CHF	579,077	GBP	(512,410)	1,372
3-Sep-24	JPMorgan Chase Bank, N.A.	SEK	828,262	CHF	(69,710)	249
3-Sep-24	JPMorgan Chase Bank, N.A.	CHF	66,470	NOK	(802,956)	(889)
3-Sep-24	BNP Paribas S.A.	EUR	2,204,560	CHF	(2,090,427)	22,558
3-Sep-24	HSBC Continental Europe	NOK	821,205	CHF	(68,753)	132
					Total as at 30 June 2024	**1,610,529**
					Total as at 31 December 2023	**2,073,964**

* please note there were positions which matured between 1 to 3 July 2024, and were part of the 30 June 2024 unrealised gain/loss, which were placed with CACEIS Investor Sevices Bank S.A. as counterparty and were spot trades assigned as forward exchange contracts by the market.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

6. Derivative Contracts (continued)

COMGEST GROWTH EUROPE EX UK*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in GBP
1-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	44,729	EUR	(52,884)	(114)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	169,837	EUR	(200,802)	(432)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	23,867	GBP	(20,245)	(7)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	5,911	GBP	(5,014)	(2)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	300	GBP	(254)	1
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	2	GBP	(2)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	28	GBP	(24)	-
3-Sep-24	State Street Bank GMBH	GBP	5,101,776	CHF	(5,820,360)	(60,196)
3-Sep-24	JPMorgan Chase Bank, N.A.	GBP	3,508,930	DKK	(30,543,324)	24,164
3-Sep-24	State Street Bank GMBH	GBP	2,375,891	USD	(3,021,795)	(13,837)
3-Sep-24	State Street Bank GMBH	GBP	791,148	SEK	(10,573,267)	(967)
3-Sep-24	State Street Bank GMBH	GBP	24,120,408	EUR	(28,177,592)	165,719
3-Sep-24	JPMorgan Chase Bank, N.A.	GBP	156,326	DKK	(1,363,575)	754
3-Sep-24	State Street Bank GMBH	CHF	292,266	GBP	(260,505)	(1,276)
3-Sep-24	JPMorgan Chase Bank, N.A.	SEK	404,270	GBP	(30,524)	(237)
3-Sep-24	State Street Bank GMBH	GBP	107,095	USD	(135,914)	(389)
3-Sep-24	JPMorgan Chase Bank, N.A.	GBP	179,357	DKK	(1,578,983)	(786)
					Total as at 30 June 2024	**112,395**
					Total as at 31 December 2023	**(361,394)**

COMGEST GROWTH ASIA*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in USD
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	39,960	JPY	(6,433,905)	(55)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	3,867	USD	(4,146)	(1)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	6,244	USD	(6,694)	(1)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	59	USD	(63)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	7	USD	(9)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	6	USD	(8)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	10	USD	(11)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	1	USD	(1)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	108	USD	(116)	1
					Total as at 30 June 2024	**(56)**
					Total as at 31 December 2023	**(8)**

* please note there were positions which matured between 1 to 3 July 2024, and were part of the 30 June 2024 unrealised gain/loss, which were placed with CACEIS Investor Sevices Bank S.A. as counterparty and were spot trades assigned as forward exchange contracts by the market.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

6. Derivative Contracts (continued)

COMGEST GROWTH ASIA EX JAPAN*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in USD
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	19,550	JPY	(3,143,640)	(1)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	3,965	USD	(4,251)	(1)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	5,841	USD	(6,262)	(1)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	31	USD	(33)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	57	USD	(61)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	5	USD	(6)	-
					Total as at 30 June 2024	**(3)**
					Total as at 31 December 2023	**21**

COMGEST GROWTH ASIA PAC EX JAPAN*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in USD
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	14,592	JPY	(2,346,340)	(1)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	4,957	USD	(5,314)	(1)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	6,740	USD	(7,225)	(1)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	22	USD	(24)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	9	USD	(11)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	13	USD	(16)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	4	USD	(4)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	41	USD	(44)	-
					Total as at 30 June 2024	**(3)**
					Total as at 31 December 2023	**(443)**

COMGEST GROWTH INDIA*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in USD
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	26,173	JPY	(4,208,605)	(2)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	2,461	EUR	(2,300)	(4)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	67	USD	(72)	-
1-Jul-24	CACEIS Investor Sevices Bank S.A.	USD	5,819	EUR	(5,438)	(9)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	52,859	USD	(56,600)	60
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	6,210	USD	(6,657)	(1)
1-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	3,135	USD	(3,361)	(1)
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	34	USD	(36)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	61	USD	(66)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	20	USD	(26)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	7	USD	(9)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	EUR	6	USD	(6)	-
					Total as at 30 June 2024	**43**
					Total as at 31 December 2023	**(179)**

* please note there were positions which matured between 1 to 3 July 2024, and were part of the 30 June 2024 unrealised gain/loss, which were placed with CACEIS Investor Sevices Bank S.A. as counterparty and were spot trades assigned as forward exchange contracts by the market.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

6. Derivative Contracts (continued)

COMGEST GROWTH CHINA*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in USD
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	18	EUR	(21)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	17	EUR	(20)	-
					Total as at 30 June 2024	**-**
					Total as at 31 December 2023	**-**

COMGEST GROWTH LATIN AMERICA*

Maturity	Counterparties	Currency purchased		Currency sold		Unrealised gain/(loss) in USD
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	16	EUR	(19)	-
2-Jul-24	CACEIS Investor Sevices Bank S.A.	GBP	14	EUR	(16)	-
					Total as at 30 June 2024	**-**
					Total as at 31 December 2023	**-**

* please note there were positions which matured between 1 to 3 July 2024, and were part of the 30 June 2024 unrealised gain/loss, which were placed with CACEIS Investor Sevices Bank S.A. as counterparty and were spot trades assigned as forward exchange contracts by the market.

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.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments

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.

Investment Guidelines and Investment Processes

In selecting companies for the Funds' portfolios, the Investment Manager looks for companies with the following quality growth criteria:

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

Financial Criteria
- Proven ability to generate a strong increase in earnings and return on equity.
- Strong cash flow generation.
- Return on capital employed above the cost of capital.
- Sound balance sheet, low gearing.
- Above-average profit margins versus peers.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

Investment Guidelines and Investment Processes (continued)

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 3-5 years.

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 25-50 stocks held in the portfolios which the Investment Manager believes achieves appropriate diversification and reduction of overall risk of the portfolio. 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 periods of market uncertainty and/or in periods 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 Plus: The investment objective of the Comgest Growth Global Plus Fund is to achieve capital appreciation by creating a professionally managed portfolio consisting primarily of what, in the opinion of the Investment Manager, are international and diversified growth securities.

Comgest Growth Global Flex: The investment objective of the Comgest Growth Global Flex 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. The Fund will seek 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.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

Investment Guidelines and Investment Processes (continued)

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 traded on regulated markets of countries belonging to both the MSCI AC World (Net Return) Index and 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 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 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 yet to be launched as at period ended 30 June 2024.

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, industrialised 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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

Investment Guidelines and Investment Processes (continued)

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 hold leading positions in attractive markets.

Comgest Growth Europe Plus: The investment objective of the Comgest Growth Europe 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.

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 with companies which have their headquarters or carry out their predominant activities in Europe. Portfolio construction will use a pure bottom-up stock picking approach.

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, small cap and mid-cap companies having their headquarters or carrying out their predominant activities in Europe.

Comgest Growth Europe ex Switzerland: The investment objective of the Comgest Growth Europe ex Switzerland Fund is to achieve capital appreciation by creating a professionally managed portfolio consisting of what, in 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 Switzerland.

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.

Comgest Growth Europe ex UK Compounders: The investment objective of the Comgest Growth 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 UK. These companies typically have long-established track records, resilient business models and hold leading positions 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, Philippines, Indonesia, Pakistan, India, Japan, South Korea and China.

Comgest Growth Asia ex Japan: The investment objective of the Comgest Growth Asia 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.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

Investment Guidelines and Investment Processes (continued)

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.

Comgest Growth Latin America: The investment objective of the Comgest Growth Latin America 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 Latin America.

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.

The positions in securities held by the Funds at the financial period 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 2024, 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.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

1. Market Risk (continued)

- **Price Risk (continued)**

Fund Name	30 June 2024	31 December 2023
Comgest Growth Global	$52,476,522	$49,204,087
Comgest Growth Global Compounders	$850,175	$784,636
Comgest Growth Global Plus	$547,878	$659,413
Comgest Growth Global Flex	€3,831,962	€3,354,661
Comgest Growth Global Developed Markets	$445,611	$417,093
Comgest Growth EAFE	$698,570	$684,298
Comgest Growth America	$52,716,515	$44,670,736
Comgest Growth Japan	¥11,491,948,308	¥12,505,829,037
Comgest Growth Japan Compounders	¥196,091,488	¥159,725,635
Comgest Growth Emerging Markets	$26,298,383	$38,861,539
Comgest Growth Emerging Markets ex China	$163,582	$158,085
Comgest Growth Emerging Markets Plus	$9,645,526	$10,851,056
Comgest Growth Europe	€312,329,548	€278,339,762
Comgest Growth Europe Compounders	€19,242,143	€1,273,288
Comgest Growth Europe Plus	€25,347,466	€22,264,570
Comgest Growth Europe S	€3,964,242	€3,705,757
Comgest Growth Europe Opportunities	€36,338,955	€40,665,185
Comgest Growth Europe Smaller Companies	€23,098,534	€25,485,947
Comgest Growth Europe ex Switzerland	CHF 4,738,182	CHF 5,973,739
Comgest Growth Europe ex UK	£16,207,687	£14,605,375
Comgest Growth Asia	$8,192,967	$9,162,091
Comgest Growth Asia ex Japan	$4,396,509	$4,643,622
Comgest Growth Asia Pac ex Japan	$3,121,361	$3,868,081
Comgest Growth China	€4,998,251	€5,901,383
Comgest Growth India	$4,941,951	$4,103,976
Comgest Growth Latin America	€644,068	€868,579

- **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.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

1. Market Risk (continued)

- **Currency Risk (continued)**

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 fix 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. For the financial period ended 30 June 2024, all sub-funds had open forward and/or spot contracts as detailed in Note 6.

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 Global Flex, Comgest Growth America, Comgest Growth Japan, Comgest Growth Europe, Comgest Growth Europe Opportunities, Comgest Growth Europe ex Switzerland and Comgest Growth Europe ex UK. All other sub-funds have long dated spot contracts.

The Company had no currency exposure at portfolio level in respect of Comgest Growth America, 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.

Comgest Growth Global: (Base Currency: USD)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	**10%**	**20%**	**40%**
EUR	17.48%	0.87%	1.75%	3.50%	6.99%
CHF	6.65%	0.33%	0.66%	1.33%	2.66%
JPY	6.27%	0.31%	0.63%	1.25%	2.51%
GBP	3.41%	0.17%	0.34%	0.68%	1.36%
HKD	2.81%	0.14%	0.28%	0.56%	1.12%
CNY	2.13%	0.11%	0.21%	0.43%	0.85%
INR	1.57%	0.08%	0.16%	0.31%	0.63%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

1. Market Risk (continued)

- **Currency Risk (continued)**

Comgest Growth Global Compounders: (Base Currency: USD)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	10%	20%	40%
EUR	19.93%	1.00%	1.99%	3.99%	7.97%
DKK	8.27%	0.41%	0.83%	1.65%	3.31%
CHF	5.67%	0.28%	0.57%	1.13%	2.27%
GBP	4.14%	0.21%	0.41%	0.83%	1.66%
JPY	2.69%	0.13%	0.27%	0.54%	1.08%
SEK	1.96%	0.10%	0.20%	0.39%	0.78%
CNY	1.66%	0.08%	0.17%	0.33%	0.66%

Comgest Growth Global Plus: (Base Currency: USD)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	10%	20%	40%
EUR	18.03%	0.90%	1.80%	3.61%	7.21%
CHF	7.71%	0.39%	0.77%	1.54%	3.09%
JPY	6.46%	0.32%	0.65%	1.29%	2.59%
GBP	3.46%	0.17%	0.35%	0.69%	1.39%
CNY	2.23%	0.11%	0.22%	0.45%	0.89%
INR	1.68%	0.08%	0.17%	0.34%	0.67%
HKD	1.29%	0.06%	0.13%	0.26%	0.52%
DKK	0.67%	0.03%	0.07%	0.13%	0.27%

Comgest Growth Global Flex: (Base Currency: EUR)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	10%	20%	40%
USD	59.85%	2.99%	5.99%	11.97%	23.94%
CHF	6.74%	0.34%	0.67%	1.35%	2.70%
JPY	6.10%	0.31%	0.61%	1.22%	2.44%
GBP	3.47%	0.17%	0.35%	0.69%	1.39%
HKD	2.73%	0.14%	0.27%	0.55%	1.09%
CNY	2.14%	0.11%	0.21%	0.43%	0.86%
INR	1.50%	0.08%	0.15%	0.30%	0.60%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

1. Market Risk (continued)

● Currency Risk (continued)

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

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	**10%**	**20%**	**40%**
EUR	19.18%	0.96%	1.92%	3.84%	7.67%
CHF	10.33%	0.52%	1.03%	2.07%	4.13%
JPY	7.18%	0.36%	0.72%	1.44%	2.87%
DKK	5.23%	0.26%	0.52%	1.05%	2.09%
GBP	3.68%	0.18%	0.37%	0.74%	1.47%

Comgest Growth EAFE: (Base Currency: USD)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	**10%**	**20%**	**40%**
EUR	27.17%	1.36%	2.72%	5.43%	10.87%
JPY	17.67%	0.88%	1.77%	3.53%	7.07%
CHF	16.89%	0.84%	1.69%	3.38%	6.75%
DKK	11.14%	0.56%	1.11%	2.23%	4.45%
GBP	4.40%	0.22%	0.44%	0.88%	1.76%
INR	2.54%	0.13%	0.25%	0.51%	1.02%
SEK	2.42%	0.12%	0.24%	0.48%	0.97%
CNY	2.41%	0.12%	0.24%	0.48%	0.96%
HKD	1.80%	0.09%	0.18%	0.36%	0.72%

Comgest Growth Emerging Markets: (Base Currency: USD)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	**10%**	**20%**	**40%**
TWD	14.34%	0.72%	1.43%	2.87%	5.74%
INR	13.65%	0.68%	1.36%	2.73%	5.46%
HKD	12.24%	0.61%	1.22%	2.45%	4.90%
BRL	9.67%	0.48%	0.97%	1.93%	3.87%
CNY	8.35%	0.42%	0.83%	1.67%	3.34%
KRW	7.07%	0.35%	0.71%	1.41%	2.83%
MXN	4.61%	0.23%	0.46%	0.92%	1.85%
ZAR	4.23%	0.21%	0.42%	0.85%	1.69%
EUR	4.07%	0.20%	0.41%	0.81%	1.63%
VND	3.50%	0.18%	0.35%	0.70%	1.40%
JPY	2.13%	0.11%	0.21%	0.43%	0.85%
PLN	1.16%	0.06%	0.12%	0.23%	0.47%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

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 30/06/24	% of currency variation			
		5%	**10%**	**20%**	**40%**
TWD	19.11%	0.96%	1.91%	3.82%	7.64%
KRW	15.20%	0.76%	1.52%	3.04%	6.08%
BRL	10.54%	0.53%	1.05%	2.11%	4.22%
INR	9.88%	0.49%	0.99%	1.98%	3.95%
ZAR	8.08%	0.40%	0.81%	1.62%	3.23%
VND	7.81%	0.39%	0.78%	1.56%	3.12%
MXN	4.62%	0.23%	0.46%	0.92%	1.85%
JPY	4.36%	0.22%	0.44%	0.87%	1.74%
PLN	1.85%	0.09%	0.18%	0.37%	0.74%
EUR	1.67%	0.08%	0.17%	0.33%	0.67%
IDR	1.18%	0.06%	0.12%	0.24%	0.47%

Comgest Growth Emerging Markets Plus: (Base Currency: USD)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	**10%**	**20%**	**40%**
INR	14.96%	0.75%	1.50%	2.99%	5.98%
TWD	14.22%	0.71%	1.42%	2.84%	5.69%
HKD	12.76%	0.64%	1.28%	2.55%	5.10%
BRL	11.33%	0.57%	1.13%	2.27%	4.53%
CNY	8.97%	0.45%	0.90%	1.79%	3.59%
KRW	7.31%	0.37%	0.73%	1.46%	2.92%
MXN	4.55%	0.23%	0.46%	0.91%	1.82%
VND	3.56%	0.18%	0.36%	0.71%	1.42%
ZAR	3.43%	0.17%	0.34%	0.69%	1.37%
EUR	2.11%	0.11%	0.21%	0.42%	0.84%
JPY	2.08%	0.10%	0.21%	0.42%	0.83%
PLN	1.38%	0.07%	0.14%	0.28%	0.55%

Comgest Growth Europe: (Base Currency: EUR)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	**10%**	**20%**	**40%**
CHF	12.70%	0.63%	1.27%	2.54%	5.08%
DKK	11.18%	0.56%	1.12%	2.24%	4.47%
USD	10.35%	0.52%	1.04%	2.07%	4.14%
GBP	9.09%	0.45%	0.91%	1.82%	3.64%
SEK	1.66%	0.08%	0.17%	0.33%	0.66%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

1. Market Risk (continued)

- **Currency Risk (continued)**

Comgest Growth Europe Compounders: (Base Currency: EUR)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	10%	20%	40%
CHF	15.87%	0.79%	1.59%	3.17%	6.35%
DKK	12.30%	0.61%	1.23%	2.46%	4.92%
GBP	12.15%	0.61%	1.22%	2.43%	4.86%
USD	11.84%	0.59%	1.18%	2.37%	4.74%

Comgest Growth Europe Plus: (Base Currency: EUR)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	10%	20%	40%
CHF	12.90%	0.64%	1.29%	2.58%	5.16%
DKK	11.05%	0.55%	1.10%	2.21%	4.42%
USD	10.62%	0.53%	1.06%	2.12%	4.25%
GBP	8.92%	0.45%	0.89%	1.78%	3.57%
SEK	1.77%	0.09%	0.18%	0.35%	0.71%

Comgest Growth Europe S: (Base Currency: EUR)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	10%	20%	40%
CHF	24.54%	1.23%	2.45%	4.91%	9.82%
DKK	12.79%	0.64%	1.28%	2.56%	5.12%
USD	9.76%	0.49%	0.98%	1.95%	3.90%
NOK	2.01%	0.10%	0.20%	0.40%	0.80%
GBP	1.80%	0.09%	0.18%	0.36%	0.72%
SEK	1.47%	0.07%	0.15%	0.29%	0.59%

Comgest Growth Europe Opportunities: (Base Currency: EUR)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	10%	20%	40%
CHF	18.03%	0.90%	1.80%	3.61%	7.21%
GBP	15.00%	0.75%	1.50%	3.00%	6.00%
DKK	7.68%	0.38%	0.77%	1.54%	3.07%
USD	6.27%	0.31%	0.63%	1.25%	2.51%
NOK	2.87%	0.14%	0.29%	0.57%	1.15%
ILS	1.62%	0.08%	0.16%	0.32%	0.65%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

1. Market Risk (continued)

● Currency Risk (continued)

Comgest Growth Europe Smaller Companies: (Base Currency: EUR)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	10%	20%	40%
GBP	21.22%	1.06%	2.12%	4.24%	8.49%
CHF	12.23%	0.61%	1.22%	2.45%	4.89%
SEK	6.74%	0.34%	0.67%	1.35%	2.70%
NOK	3.08%	0.15%	0.31%	0.62%	1.23%
DKK	2.53%	0.13%	0.25%	0.51%	1.01%
USD	1.27%	0.06%	0.13%	0.25%	0.51%
ILS	0.72%	0.04%	0.07%	0.14%	0.29%

Comgest Growth Europe ex Switzerland: (Base Currency: CHF)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	10%	20%	40%
EUR	61.62%	3.08%	6.16%	12.32%	24.65%
GBP	12.43%	0.62%	1.24%	2.49%	4.97%
USD	11.37%	0.57%	1.14%	2.27%	4.55%
DKK	11.21%	0.56%	1.12%	2.24%	4.49%
NOK	1.76%	0.09%	0.18%	0.35%	0.70%
SEK	1.61%	0.08%	0.16%	0.32%	0.64%

Comgest Growth Europe ex UK: (Base Currency: GBP)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	10%	20%	40%
EUR	66.11%	3.31%	6.61%	13.22%	26.44%
CHF	14.12%	0.71%	1.41%	2.82%	5.65%
DKK	10.63%	0.53%	1.06%	2.13%	4.25%
USD	6.96%	0.35%	0.70%	1.39%	2.78%
SEK	2.18%	0.11%	0.22%	0.44%	0.87%

Comgest Growth Asia: (Base Currency: USD)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	10%	20%	40%
JPY	56.05%	2.80%	5.61%	11.21%	22.42%
TWD	8.69%	0.43%	0.87%	1.74%	3.47%
CNY	8.55%	0.43%	0.86%	1.71%	3.42%
HKD	8.51%	0.43%	0.85%	1.70%	3.41%
KRW	7.37%	0.37%	0.74%	1.47%	2.95%
EUR	2.93%	0.15%	0.29%	0.59%	1.17%
INR	2.81%	0.14%	0.28%	0.56%	1.12%
VND	2.22%	0.11%	0.22%	0.44%	0.89%
GBP	1.37%	0.07%	0.14%	0.27%	0.55%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

1. Market Risk (continued)

● Currency Risk (continued)

Comgest Growth Asia ex Japan: (Base Currency: USD)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	**10%**	**20%**	**40%**
HKD	25.23%	1.26%	2.52%	5.05%	10.09%
KRW	17.18%	0.86%	1.72%	3.44%	6.87%
CNY	17.13%	0.86%	1.71%	3.43%	6.85%
TWD	16.96%	0.85%	1.70%	3.39%	6.78%
VND	8.26%	0.41%	0.83%	1.65%	3.30%
INR	6.90%	0.34%	0.69%	1.38%	2.76%
JPY	2.78%	0.14%	0.28%	0.56%	1.11%
IDR	1.00%	0.05%	0.10%	0.20%	0.40%
PHP	0.26%	0.01%	0.03%	0.05%	0.10%

Comgest Growth Asia Pac ex Japan: (Base Currency: USD)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	**10%**	**20%**	**40%**
HKD	25.11%	1.26%	2.51%	5.02%	10.04%
CNY	17.19%	0.86%	1.72%	3.44%	6.87%
KRW	17.10%	0.85%	1.71%	3.42%	6.84%
TWD	16.93%	0.85%	1.69%	3.39%	6.77%
VND	8.40%	0.42%	0.84%	1.68%	3.36%
INR	6.91%	0.35%	0.69%	1.38%	2.77%
JPY	2.76%	0.14%	0.28%	0.55%	1.10%
IDR	1.00%	0.05%	0.10%	0.20%	0.40%
PHP	0.27%	0.01%	0.03%	0.05%	0.11%

Comgest Growth China (Base Currency: EUR)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	**10%**	**20%**	**40%**
HKD	58.18%	2.91%	5.82%	11.64%	23.27%
CNY	36.09%	1.80%	3.61%	7.22%	14.44%
USD	5.72%	0.29%	0.57%	1.14%	2.29%

Comgest Growth India: (Base Currency: USD)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	**10%**	**20%**	**40%**
INR	88.26%	4.41%	8.83%	17.65%	35.31%
JPY	8.29%	0.41%	0.83%	1.66%	3.32%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

1. Market Risk (continued)

- **Currency Risk (continued)**

Comgest Growth Latin America: (Base Currency: EUR)

	Weight in Portfolio as of 30/06/24	% of currency variation			
		5%	**10%**	**20%**	**40%**
BRL	50.06%	2.50%	5.01%	10.01%	20.02%
USD	25.07%	1.25%	2.51%	5.01%	10.03%
MXN	22.42%	1.12%	2.24%	4.48%	8.97%
CLP	2.45%	0.12%	0.25%	0.49%	0.98%

Comgest Growth Global: (Base Currency: USD)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	**10%**	**20%**	**40%**
EUR	17.96%	0.90%	1.80%	3.59%	7.18%
JPY	7.39%	0.37%	0.74%	1.48%	2.96%
CHF	6.86%	0.34%	0.69%	1.37%	2.74%
HKD	4.96%	0.25%	0.50%	0.99%	1.98%
GBP	3.53%	0.18%	0.35%	0.71%	1.41%
CNY	2.48%	0.12%	0.25%	0.50%	0.99%
INR	2.37%	0.12%	0.24%	0.47%	0.95%

Comgest Growth Global Compounders: (Base Currency: USD)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	**10%**	**20%**	**40%**
EUR	19.51%	0.98%	1.95%	3.90%	7.80%
DKK	7.44%	0.37%	0.74%	1.49%	2.98%
CHF	6.27%	0.31%	0.63%	1.25%	2.51%
GBP	3.79%	0.19%	0.38%	0.76%	1.52%
JPY	2.85%	0.14%	0.28%	0.57%	1.14%
INR	2.24%	0.11%	0.22%	0.45%	0.89%
SEK	1.89%	0.09%	0.19%	0.38%	0.76%
CNY	1.83%	0.09%	0.18%	0.37%	0.73%
HKD	1.22%	0.06%	0.12%	0.24%	0.49%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

1. Market Risk (continued)

● Currency Risk (continued)

Comgest Growth Global Plus: (Base Currency: USD)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	**10%**	**20%**	**40%**
EUR	18.46%	0.92%	1.85%	3.69%	7.39%
CHF	7.69%	0.38%	0.77%	1.54%	3.08%
JPY	7.64%	0.38%	0.76%	1.53%	3.06%
GBP	3.54%	0.18%	0.35%	0.71%	1.41%
HKD	3.52%	0.18%	0.35%	0.70%	1.41%
CNY	2.57%	0.13%	0.26%	0.51%	1.03%
INR	2.48%	0.12%	0.25%	0.50%	0.99%
DKK	0.70%	0.03%	0.07%	0.14%	0.28%

Comgest Growth Global Flex: (Base Currency: EUR)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	**10%**	**20%**	**40%**
USD	54.36%	2.72%	5.44%	10.87%	21.75%
JPY	7.43%	0.37%	0.74%	1.49%	2.97%
CHF	6.95%	0.35%	0.69%	1.39%	2.78%
HKD	4.91%	0.25%	0.49%	0.98%	1.97%
GBP	3.52%	0.18%	0.35%	0.70%	1.41%
CNY	2.53%	0.13%	0.25%	0.51%	1.01%
INR	2.29%	0.11%	0.23%	0.46%	0.92%

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

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	**10%**	**20%**	**40%**
EUR	20.12%	1.01%	2.01%	4.02%	8.05%
CHF	11.12%	0.56%	1.11%	2.22%	4.45%
JPY	9.20%	0.46%	0.92%	1.84%	3.68%
DKK	4.48%	0.22%	0.45%	0.90%	1.79%
GBP	4.03%	0.20%	0.40%	0.81%	1.61%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

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 31/12/23	% of currency variation			
		5%	**10%**	**20%**	**40%**
EUR	30.99%	1.55%	3.10%	6.20%	12.40%
JPY	16.86%	0.84%	1.69%	3.37%	6.75%
CHF	15.37%	0.77%	1.54%	3.07%	6.15%
DKK	9.11%	0.46%	0.91%	1.82%	3.64%
HKD	5.85%	0.29%	0.59%	1.17%	2.34%
GBP	4.48%	0.22%	0.45%	0.90%	1.79%
INR	3.13%	0.16%	0.31%	0.63%	1.25%
CNY	2.88%	0.14%	0.29%	0.58%	1.15%

Comgest Growth Emerging Markets: (Base Currency: USD)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	**10%**	**20%**	**40%**
HKD	14.86%	0.74%	1.49%	2.97%	5.94%
BRL	11.63%	0.58%	1.16%	2.33%	4.65%
TWD	11.23%	0.56%	1.12%	2.25%	4.49%
CNY	11.11%	0.56%	1.11%	2.22%	4.44%
INR	9.14%	0.46%	0.91%	1.83%	3.66%
KRW	7.63%	0.38%	0.76%	1.53%	3.05%
MXN	5.55%	0.28%	0.55%	1.11%	2.22%
ZAR	5.12%	0.26%	0.51%	1.02%	2.05%
EUR	3.18%	0.16%	0.32%	0.64%	1.27%
VND	2.70%	0.13%	0.27%	0.54%	1.08%
JPY	0.85%	0.04%	0.09%	0.17%	0.34%

Comgest Growth Emerging Markets ex China: (Base Currency: USD)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	**10%**	**20%**	**40%**
KRW	18.92%	0.95%	1.89%	3.78%	7.57%
BRL	15.97%	0.80%	1.60%	3.19%	6.39%
TWD	15.88%	0.79%	1.59%	3.18%	6.35%
ZAR	12.04%	0.60%	1.20%	2.41%	4.82%
VND	8.98%	0.45%	0.90%	1.80%	3.59%
MXN	6.34%	0.32%	0.63%	1.27%	2.53%
JPY	5.01%	0.25%	0.50%	1.00%	2.00%
EUR	1.26%	0.06%	0.13%	0.25%	0.50%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

1. Market Risk (continued)

- **Currency Risk (continued)**

Comgest Growth Emerging Markets Plus: (Base Currency: USD)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	**10%**	**20%**	**40%**
HKD	13.68%	0.68%	1.37%	2.74%	5.47%
INR	13.32%	0.67%	1.33%	2.66%	5.33%
BRL	13.16%	0.66%	1.32%	2.63%	5.26%
TWD	11.32%	0.57%	1.13%	2.26%	4.53%
CNY	11.08%	0.55%	1.11%	2.22%	4.43%
KRW	9.11%	0.46%	0.91%	1.82%	3.64%
MXN	5.39%	0.27%	0.54%	1.08%	2.16%
ZAR	3.31%	0.17%	0.33%	0.66%	1.32%
VND	2.89%	0.14%	0.29%	0.58%	1.16%
EUR	1.14%	0.06%	0.11%	0.23%	0.46%
JPY	1.13%	0.06%	0.11%	0.23%	0.45%

Comgest Growth Europe: (Base Currency: EUR)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	**10%**	**20%**	**40%**
CHF	13.13%	0.66%	1.31%	2.63%	5.25%
USD	11.80%	0.59%	1.18%	2.36%	4.72%
DKK	9.62%	0.48%	0.96%	1.92%	3.85%
GBP	8.11%	0.41%	0.81%	1.62%	3.24%
SEK	2.36%	0.12%	0.24%	0.47%	0.94%

Comgest Growth Europe Compounders: (Base Currency: EUR)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	**10%**	**20%**	**40%**
CHF	16.58%	0.83%	1.66%	3.32%	6.63%
USD	13.57%	0.68%	1.36%	2.71%	5.43%
GBP	13.06%	0.65%	1.31%	2.61%	5.22%
DKK	11.19%	0.56%	1.12%	2.24%	4.48%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

1. Market Risk (continued)

- **Currency Risk (continued)**

Comgest Growth Europe Plus: (Base Currency: EUR)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	10%	20%	40%
CHF	13.58%	0.68%	1.36%	2.72%	5.43%
USD	12.15%	0.61%	1.22%	2.43%	4.86%
DKK	9.75%	0.49%	0.97%	1.95%	3.90%
GBP	8.04%	0.40%	0.80%	1.61%	3.21%
SEK	2.50%	0.12%	0.25%	0.50%	1.00%

Comgest Growth Europe S: (Base Currency: EUR)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	10%	20%	40%
CHF	26.50%	1.32%	2.65%	5.30%	10.60%
DKK	10.12%	0.51%	1.01%	2.02%	4.05%
USD	7.88%	0.39%	0.79%	1.58%	3.15%
GBP	2.37%	0.12%	0.24%	0.47%	0.95%
NOK	2.08%	0.10%	0.21%	0.42%	0.83%
SEK	1.90%	0.09%	0.19%	0.38%	0.76%

Comgest Growth Europe Opportunities: (Base Currency: EUR)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	10%	20%	40%
CHF	16.34%	0.82%	1.63%	3.27%	6.54%
GBP	11.95%	0.60%	1.19%	2.39%	4.78%
USD	7.27%	0.36%	0.73%	1.45%	2.91%
DKK	7.25%	0.36%	0.73%	1.45%	2.90%
NOK	3.38%	0.17%	0.34%	0.68%	1.35%
ILS	1.69%	0.08%	0.17%	0.34%	0.68%

Comgest Growth Europe Smaller Companies: (Base Currency: EUR)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	10%	20%	40%
GBP	20.16%	1.01%	2.02%	4.03%	8.06%
CHF	12.24%	0.61%	1.22%	2.45%	4.89%
SEK	5.26%	0.26%	0.53%	1.05%	2.10%
NOK	3.62%	0.18%	0.36%	0.72%	1.45%
USD	2.28%	0.11%	0.23%	0.46%	0.91%
DKK	2.06%	0.10%	0.21%	0.41%	0.82%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

1. Market Risk (continued)

- **Currency Risk (continued)**

Comgest Growth Europe ex Switzerland: (Base Currency: CHF)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	**10%**	**20%**	**40%**
EUR	62.38%	3.12%	6.24%	12.48%	24.95%
USD	12.19%	0.61%	1.22%	2.44%	4.87%
GBP	11.29%	0.56%	1.13%	2.26%	4.52%
DKK	9.69%	0.48%	0.97%	1.94%	3.88%
SEK	2.52%	0.13%	0.25%	0.50%	1.01%
NOK	1.93%	0.10%	0.19%	0.39%	0.77%

Comgest Growth Europe ex UK: (Base Currency: GBP)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	**10%**	**20%**	**40%**
EUR	65.91%	3.30%	6.59%	13.18%	26.36%
CHF	14.25%	0.71%	1.42%	2.85%	5.70%
DKK	8.98%	0.45%	0.90%	1.80%	3.59%
USD	8.02%	0.40%	0.80%	1.60%	3.21%
SEK	2.85%	0.14%	0.28%	0.57%	1.14%

Comgest Growth Asia: (Base Currency: USD)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	**10%**	**20%**	**40%**
JPY	62.91%	3.15%	6.29%	12.58%	25.16%
CNY	7.74%	0.39%	0.77%	1.55%	3.10%
KRW	6.98%	0.35%	0.70%	1.40%	2.79%
HKD	6.93%	0.35%	0.69%	1.39%	2.77%
TWD	6.18%	0.31%	0.62%	1.24%	2.47%
INR	2.55%	0.13%	0.26%	0.51%	1.02%
EUR	2.26%	0.11%	0.23%	0.45%	0.90%
GBP	1.52%	0.08%	0.15%	0.30%	0.61%
VND	1.43%	0.07%	0.14%	0.29%	0.57%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

1. Market Risk (continued)

● Currency Risk (continued)

Comgest Growth Asia ex Japan: (Base Currency: USD)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	10%	20%	40%
HKD	25.98%	1.30%	2.60%	5.20%	10.39%
KRW	21.54%	1.08%	2.15%	4.31%	8.62%
CNY	15.65%	0.78%	1.57%	3.13%	6.26%
TWD	12.65%	0.63%	1.27%	2.53%	5.06%
INR	8.07%	0.40%	0.81%	1.61%	3.23%
VND	7.72%	0.39%	0.77%	1.54%	3.09%
JPY	3.64%	0.18%	0.36%	0.73%	1.46%

Comgest Growth Asia Pac ex Japan: (Base Currency: USD)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	10%	20%	40%
HKD	25.96%	1.30%	2.60%	5.19%	10.38%
KRW	21.43%	1.07%	2.14%	4.29%	8.57%
CNY	15.57%	0.78%	1.56%	3.11%	6.23%
TWD	12.66%	0.63%	1.27%	2.53%	5.06%
INR	8.01%	0.40%	0.80%	1.60%	3.20%
VND	7.66%	0.38%	0.77%	1.53%	3.07%
JPY	3.91%	0.20%	0.39%	0.78%	1.56%

Comgest Growth China (Base Currency: EUR)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	10%	20%	40%
HKD	60.60%	3.03%	6.06%	12.12%	24.24%
CNY	32.61%	1.63%	3.26%	6.52%	13.04%
USD	6.78%	0.34%	0.68%	1.36%	2.71%

Comgest Growth India: (Base Currency: USD)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	10%	20%	40%
INR	83.38%	4.17%	8.34%	16.68%	33.35%
JPY	4.85%	0.24%	0.48%	0.97%	1.94%

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

● Currency Risk (continued)

Comgest Growth Latin America: (Base Currency: EUR)

	Weight in Portfolio as of 31/12/23	% of currency variation			
		5%	**10%**	**20%**	**40%**
BRL	53.38%	2.67%	5.34%	10.68%	21.35%
MXN	22.79%	1.14%	2.28%	4.56%	9.12%
USD	21.46%	1.07%	2.15%	4.29%	8.59%
CLP	2.36%	0.12%	0.24%	0.47%	0.94%

● 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 periods ended 30 June 2024 and 31 December 2023 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.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

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.

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 sub 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 Global Flex, Comgest Growth America, Comgest Growth Japan, Comgest Growth Europe, Comgest Growth Europe Opportunities, Comgest Growth Europe ex Switzerland 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. Comgest Growth Global Flex seeks to hedge part of its equity market risk exposure through the use of exchange-traded equity index futures. Comgest Growth Global Flex is also permitted to utilise exchange-traded volatility index futures. The settlement date of these futures contracts is a maximum of 3 months. Due to the nature of the future contracts held, the level of liquidity risk is low. With the exception of Comgest Growth Global Flex, Comgest Growth America, Comgest Growth Japan, Comgest Growth Europe, Comgest Growth Europe Opportunities, Comgest Growth Europe ex Switzerland and Comgest Growth Europe ex UK, there were no other Funds using/employing FDIs for efficient portfolio management purposes as at 30 June 2024 and 31 December 2023.

The following tables analyse for each Fund the liabilities and net settled 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.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

The following tables provide this data as at 30 June 2024.

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					
Derivative financial liabilities at fair value through profit or loss	-	128	-	-	128
Payable on redemptions	-	1,405,849	-	-	1,405,849
Investment Manager's fees payable	-	1,013,728	-	-	1,013,728
Administration fees payable	-	3,496	-	-	3,496
Depositary fees payable	-	22,231	-	-	22,231
Secondment fees payable	-	48,251	-	-	48,251
Expenses payable	-	176,484	-	-	176,484
Total net assets attributable to holders of redeemable participating shareholders	1,062,914,829	-	-	-	1,062,914,829
TOTAL LIABILITIES	**1,062,914,829**	**2,670,167**	**-**	**-**	**1,065,584,996**

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					
Derivative financial liabilities at fair value through profit or loss	-	1	-	-	1
Payable on redemptions	-	140,871	-	-	140,871
Administration fees payable	-	5,285	-	-	5,285
Depositary fees payable	-	1,521	-	-	1,521
Secondment fees payable	-	418	-	-	418
Expenses payable	-	15,627	-	-	15,627
Total net assets attributable to holders of redeemable participating shareholders	17,114,525	-	-	-	17,114,525
TOTAL LIABILITIES	**17,114,525**	**163,723**	**-**	**-**	**17,278,248**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

Comgest Growth Global 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					
Derivative financial liabilities at fair value through profit or loss	-	1	-	-	1
Investment Manager's fees payable	-	8,126	-	-	8,126
Administration fees payable	-	4,016	-	-	4,016
Depositary fees payable	-	1,100	-	-	1,100
Secondment fees payable	-	443	-	-	443
Expenses payable	-	25,244	-	-	25,244
Total net assets attributable to holders of redeemable participating shareholders	11,236,724	-	-	-	11,236,724
TOTAL LIABILITIES	**11,236,724**	**38,930**	**-**	**-**	**11,275,654**

Comgest Growth Global Flex	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	-	28,142	409,907	-	438,049
Amounts due to broker	-	589,726	-	-	589,726
Payable on redemptions	-	6,893	-	-	6,893
Investment Manager's fees payable	-	74,788	-	-	74,788
Administration fees payable	-	3,786	-	-	3,786
Depositary fees payable	-	17,673	-	-	17,673
Secondment fees payable	-	3,433	-	-	3,433
Expenses payable	-	15,937	-	-	15,937
Total net assets attributable to holders of redeemable participating shareholders	79,786,865	-	-	-	79,786,865
TOTAL LIABILITIES	**79,786,865**	**740,378**	**409,907**	**-**	**80,937,150**

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					
Derivative financial liabilities at fair value through profit or loss	-	1	-	-	1
Administration fees payable	-	5,245	-	-	5,245
Depositary fees payable	-	1,100	-	-	1,100
Secondment fees payable	-	164	-	-	164
Expenses payable	-	3,773	-	-	3,773
Total net assets attributable to holders of redeemable participating shareholders	9,095,419	-	-	-	9,095,419
TOTAL LIABILITIES	**9,095,419**	**10,283**	**-**	**-**	**9,105,702**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

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					
Derivative financial liabilities at fair value through profit or loss	-	4	-	-	4
Investment Manager's fees payable	-	9,537	-	-	9,537
Administration fees payable	-	5,292	-	-	5,292
Depositary fees payable	-	1,100	-	-	1,100
Secondment fees payable	-	711	-	-	711
Provision for taxation	-	379	-	-	379
Expenses payable	-	20,329	-	-	20,329
Total net assets attributable to holders of redeemable participating shareholders	14,540,918	-	-	-	14,540,918
TOTAL LIABILITIES	**14,540,918**	**37,352**	**-**	**-**	**14,578,270**

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	-	484	293,071	-	293,555
Payable on redemptions	-	2,149,898	-	-	2,149,898
Investment Manager's fees payable	-	992,198	-	-	992,198
Depositary fees payable	-	16,182	-	-	16,182
Secondment fees payable	-	5,305	-	-	5,305
Expenses payable	-	80,923	-	-	80,923
Total net assets attributable to holders of redeemable participating shareholders	1,060,353,927	-	-	-	1,060,353,927
TOTAL LIABILITIES	**1,060,353,927**	**3,244,990**	**293,071**	**-**	**1,063,891,988**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

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	-	-	15,153,952	-	15,153,952
Amounts due to broker	-	289,790,000	-	-	289,790,000
Payable on redemptions	-	732,678,186	-	-	732,678,186
Investment Manager's fees payable	-	170,322,826	-	-	170,322,826
Administration fees payable	-	653,046	-	-	653,046
Depositary fees payable	-	4,772,208	-	-	4,772,208
Secondment fees payable	-	21,265,006	-	-	21,265,006
Expenses payable	-	65,738,149	-	-	65,738,149
Total net assets attributable to holders of redeemable participating shareholders	241,112,911,882	-	-	-	241,112,911,882
TOTAL LIABILITIES	**241,112,911,882**	**1,285,219,421**	**15,153,952**	**-**	**242,413,285,255**

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	-	1,790,525	-	-	1,790,525
Administration fees payable	-	719,843	-	-	719,843
Depositary fees payable	-	751,440	-	-	751,440
Expenses payable	-	1,362,720	-	-	1,362,720
Total net assets attributable to holders of redeemable participating shareholders	4,312,149,287	-	-	-	4,312,149,287
TOTAL LIABILITIES	**4,312,149,287**	**4,624,528**	**-**	**-**	**4,316,773,815**

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					
Derivative financial liabilities at fair value through profit or loss	-	3,366	-	-	3,366
Payable on redemptions	-	62,173,343	-	-	62,173,343
Investment Manager's fees payable	-	623,711	-	-	623,711
Administration fees payable	-	7,899	-	-	7,899
Depositary fees payable	-	14,304	-	-	14,304
Secondment fees payable	-	114,054	-	-	114,054
Provision for taxation	-	504,130	-	-	504,130
Expenses payable	-	708,446	-	-	708,446
Total net assets attributable to holders of redeemable participating shareholders	536,401,591	-	-	-	536,401,591
TOTAL LIABILITIES	**536,401,591**	**64,149,253**	**-**	**-**	**600,550,844**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

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					
Derivative financial liabilities at fair value through profit or loss	-	19	-	-	19
Payable on securities purchased	-	16,831	-	-	16,831
Administration fees payable	-	5,059	-	-	5,059
Depositary fees payable	-	1,100	-	-	1,100
Secondment fees payable	-	149	-	-	149
Expenses payable	-	10,400	-	-	10,400
Total net assets attributable to holders of redeemable participating shareholders	3,337,177	-	-	-	3,337,177
TOTAL LIABILITIES	**3,337,177**	**33,558**	**-**	**-**	**3,370,735**

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					
Derivative financial liabilities at fair value through profit or loss	-	5	-	-	5
Payable on securities purchased	-	502,776	-	-	502,776
Investment manager's fees	-	56,338	-	-	56,338
Administration fees payable	-	7,123	-	-	7,123
Depositary fees payable	-	7,046	-	-	7,046
Secondment fees payable	-	25,199	-	-	25,199
Provision for taxation	-	321,051	-	-	321,051
Expenses payable	-	35,529	-	-	35,529
Total net assets attributable to holders of redeemable participating shareholders	197,503,402	-	-	-	197,503,402
TOTAL LIABILITIES	**197,503,402**	**955,067**	**-**	**-**	**198,458,469**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

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	-	33	21,043	-	21,076
Payable on securities purchased	-	41,320,402	-	-	41,320,402
Payable on redemptions	-	6,418,529	-	-	6,418,529
Investment manager's fees	-	5,747,255	-	-	5,747,255
Depositary fees payable	-	154,004	-	-	154,004
Secondment fees payable	-	100,499	-	-	100,499
Expenses payable	-	768,911	-	-	768,911
Total net assets attributable to holders of redeemable participating shareholders	6,441,737,704	-	-	-	6,441,737,704
TOTAL LIABILITIES	**6,441,737,704**	**54,509,633**	**21,043**	**-**	**6,496,268,380**

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	-	20,914	-	-	20,914
Investment manager's fees	-	177,173	-	-	177,173
Administration fees payable	-	4,021	-	-	4,021
Depositary fees payable	-	39,823	-	-	39,823
Expenses payable	-	13,624	-	-	13,624
Total net assets attributable to holders of redeemable participating shareholders	396,176,513	-	-	-	396,176,513
TOTAL LIABILITIES	**396,176,513**	**255,555**	**-**	**-**	**396,432,068**

Comgest Growth Europe 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					
Derivative financial liabilities at fair value through profit or loss	-	14	-	-	14
Payable on securities purchased	-	7,709,745	-	-	7,709,745
Payable on redemptions	-	166,714	-	-	166,714
Investment Manager's fees payable	-	421,073	-	-	421,073
Administration fees payable	-	5,759	-	-	5,759
Depositary fees payable	-	14,267	-	-	14,267
Secondment fees payable	-	11,231	-	-	11,231
Expenses payable	-	34,376	-	-	34,376
Total net assets attributable to holders of redeemable participating shareholders	522,874,997	-	-	-	522,874,997
TOTAL LIABILITIES	**522,874,997**	**8,363,179**	**-**	**-**	**531,238,176**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

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					
Derivative financial liabilities at fair value through profit or loss	-	1	-	-	1
Payable on redemptions	-	298,546	-	-	298,546
Investment Manager's fees payable	-	124,127	-	-	124,127
Administration fees payable	-	2,137	-	-	2,137
Depositary fees payable	-	3,839	-	-	3,839
Secondment fees payable	-	2,960	-	-	2,960
Expenses payable	-	71,088	-	-	71,088
Total net assets attributable to holders of redeemable participating shareholders	82,860,984	-	-	-	82,860,984
TOTAL LIABILITIES	**82,860,984**	**502,698**	**-**	**-**	**83,363,682**

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	-	73	4,930	-	5,003
Amounts due to broker	-	820,000	-	-	820,000
Payable on redemptions	-	1,207,732	-	-	1,207,732
Investment Manager's fees payable	-	810,305	-	-	810,305
Administration fees payable	-	1,563	-	-	1,563
Depositary fees payable	-	17,824	-	-	17,824
Secondment fees payable	-	75,262	-	-	75,262
Expenses payable	-	138,148	-	-	138,148
Total net assets attributable to holders of redeemable participating shareholders	736,016,473	-	-	-	736,016,473
TOTAL LIABILITIES	**736,016,473**	**3,070,907**	**4,930**	**-**	**739,092,310**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

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					
Derivative financial liabilities at fair value through profit or loss	-	1	-	-	1
Payable on redemptions	-	665,357	-	-	665,357
Investment Manager's fees payable	-	363,401	-	-	363,401
Administration fees payable	-	2,691	-	-	2,691
Depositary fees payable	-	10,884	-	-	10,884
Secondment fees payable	-	42,696	-	-	42,696
Expenses payable	-	67,178	-	-	67,178
Total net assets attributable to holders of redeemable participating shareholders	468,994,800	-	-	-	468,994,800
TOTAL LIABILITIES	**468,994,800**	**1,152,208**	**-**	**-**	**470,147,008**

Comgest Growth Europe ex Switzerland	Due on demand CHF	Due within 1 month CHF	Due between 1 & 3 months CHF	Due between 3 & 12 months CHF	Total CHF
LIABILITIES					
Derivative financial liabilities at fair value through profit or loss	-	5	35,188	-	35,193
Amounts due to broker	-	2,280,000	-	-	2,280,000
Payable on redemptions	-	13,112	-	-	13,112
Investment Manager's fees payable	-	77,923	-	-	77,923
Administration fees payable	-	4,900	-	-	4,900
Depositary fees payable	-	2,853	-	-	2,853
Secondment fees payable	-	10,734	-	-	10,734
Expenses payable	-	50,730	-	-	50,730
Total net assets attributable to holders of redeemable participating shareholders	98,963,796	-	-	-	98,963,796
TOTAL LIABILITIES	**98,963,796**	**2,440,257**	**35,188**	**-**	**101,439,241**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

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	-	555	77,688	-	78,243
Payable on redemptions	-	1,714,904	-	-	1,714,904
Investment Manager's fees payable	-	217,031	-	-	217,031
Depositary fees payable	-	11,583	-	-	11,583
Secondment fees payable	-	16,115	-	-	16,115
Expenses payable	-	67,998	-	-	67,998
Total net assets attributable to holders of redeemable participating shareholders	337,084,505	-	-	-	337,084,505
TOTAL LIABILITIES	**337,084,505**	**2,028,186**	**77,688**	**-**	**339,190,379**

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					
Derivative financial liabilities at fair value through profit or loss	-	57	-	-	57
Payable on redemptions	-	453,599	-	-	453,599
Investment Manager's fees payable	-	155,384	-	-	155,384
Administration fees payable	-	4,037	-	-	4,037
Depositary fees payable	-	4,206	-	-	4,206
Secondment fees payable	-	11,910	-	-	11,910
Expenses payable	-	26,073	-	-	26,073
Total net assets attributable to holders of redeemable participating shareholders	167,152,074	-	-	-	167,152,074
TOTAL LIABILITIES	**167,152,074**	**655,266**	**-**	**-**	**167,807,340**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

Comgest Growth Asia 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					
Derivative financial liabilities at fair value through profit or loss	-	3	-	-	3
Payable on securities purchased	-	33,033	-	-	33,033
Payable on redemptions	-	31,075	-	-	31,075
Investment Manager's fees payable	-	69,381	-	-	69,381
Administration fees payable	-	3,954	-	-	3,954
Depositary fees payable	-	3,662	-	-	3,662
Secondment fees payable	-	6,959	-	-	6,959
Expenses payable	-	16,200	-	-	16,200
Total net assets attributable to holders of redeemable participating shareholders	90,030,034	-	-	-	90,030,034
TOTAL LIABILITIES	**90,030,034**	**164,267**	**-**	**-**	**90,194,301**

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					
Derivative financial liabilities at fair value through profit or loss	-	3	-	-	3
Payable on securities purchased	-	23,298	-	-	23,298
Payable on redemptions	-	372,055	-	-	372,055
Investment Manager's fees payable	-	58,516	-	-	58,516
Administration fees payable	-	6,054	-	-	6,054
Depositary fees payable	-	1,100	-	-	1,100
Secondment fees payable	-	7,376	-	-	7,376
Expenses payable	-	21,928	-	-	21,928
Total net assets attributable to holders of redeemable participating shareholders	63,521,754	-	-	-	63,521,754
TOTAL LIABILITIES	**63,521,754**	**490,330**	**-**	**-**	**64,012,084**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

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	-	85,935	-	-	85,935
Investment Manager's fees payable	-	101,837	-	-	101,837
Administration fees payable	-	4,367	-	-	4,367
Depositary fees payable	-	1,770	-	-	1,770
Secondment fees payable	-	12,426	-	-	12,426
Expenses payable	-	22,664	-	-	22,664
Total net assets attributable to holders of redeemable participating shareholders	100,705,622	-	-	-	100,705,622
TOTAL LIABILITIES	**100,705,622**	**228,999**	**-**	**-**	**100,934,621**

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					
Derivative financial liabilities at fair value through profit or loss	-	17	-	-	17
Payable on redemptions	-	151,039	-	-	151,039
Investment Manager's fees payable	-	122,493	-	-	122,493
Administration fees payable	-	4,204	-	-	4,204
Depositary fees payable	-	5,769	-	-	5,769
Secondment fees payable	-	4,545	-	-	4,545
Provision for taxation	-	1,309,221	-	-	1,309,221
Expenses payable	-	27,178	-	-	27,178
Total net assets attributable to holders of redeemable participating shareholders	100,749,342	-	-	-	100,749,342
TOTAL LIABILITIES	**100,749,342**	**1,624,466**	**-**	**-**	**102,373,808**

Comgest Growth Latin America	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	-	1,669	-	-	1,669
Investment Manager's fees payable	-	14,310	-	-	14,310
Administration fees payable	-	5,321	-	-	5,321
Depositary fees payable	-	1,612	-	-	1,612
Secondment fees payable	-	1,387	-	-	1,387
Expenses payable	-	10,328	-	-	10,328
Total net assets attributable to holders of redeemable participating shareholders	13,117,080	-	-	-	13,117,080
TOTAL LIABILITIES	**13,117,080**	**34,627**	**-**	**-**	**13,151,707**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

The following tables provide this data as at 31 December 2023.

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					
Derivative financial liabilities at fair value through profit or loss	-	1,043	-	-	1,043
Payable on redemptions	-	2,178,757	-	-	2,178,757
Investment Manager's fees payable	-	970,725	-	-	970,725
Administration fees payable	-	13,835	-	-	13,835
Depositary fees payable	-	19,762	-	-	19,762
Secondment fees payable	-	84,480	-	-	84,480
Provision for taxation	-	20,389	-	-	20,389
Expenses payable	-	184,988	-	-	184,988
Total net assets attributable to holders of redeemable participating shareholders	998,648,959	-	-	-	998,648,959
TOTAL LIABILITIES	**998,648,959**	**3,473,979**	**-**	**-**	**1,002,122,938**

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					
Administration fees payable	-	6,036	-	-	6,036
Depositary fees payable	-	1,546	-	-	1,546
Secondment fees payable	-	1,057	-	-	1,057
Provision for taxation	-	765	-	-	765
Expenses payable	-	19,694	-	-	19,694
Total net assets attributable to holders of redeemable participating shareholders	15,860,984	-	-	-	15,860,984
TOTAL LIABILITIES	**15,860,984**	**29,098**	**-**	**-**	**15,890,082**

Comgest Growth Global 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	-	8,967	-	-	8,967
Administration fees payable	-	6,031	-	-	6,031
Depositary fees payable	-	1,500	-	-	1,500
Secondment fees payable	-	948	-	-	948
Expenses payable	-	29,761	-	-	29,761
Total net assets attributable to holders of redeemable participating shareholders	13,274,594	-	-	-	13,274,594
TOTAL LIABILITIES	**13,274,594**	**47,207**	**-**	**-**	**13,321,801**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

Comgest Growth Global Flex	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	-	37,300	630,312	-	667,612
Amounts due to broker	-	1,840,822	-	-	1,840,822
Payable on redemptions	-	90,524	-	-	90,524
Investment Manager's fees payable	-	67,331	-	-	67,331
Administration fees payable	-	6,210	-	-	6,210
Depositary fees payable	-	11,452	-	-	11,452
Secondment fees payable	-	6,067	-	-	6,067
Expenses payable	-	15,455	-	-	15,455
Total net assets attributable to holders of redeemable participating shareholders	70,012,495	-	-	-	70,012,495
TOTAL LIABILITIES	**70,012,495**	**2,075,161**	**630,312**	**-**	**72,717,968**

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	-	5,994	-	-	5,994
Depositary fees payable	-	1,201	-	-	1,201
Secondment fees payable	-	567	-	-	567
Expenses payable	-	2,957	-	-	2,957
Total net assets attributable to holders of redeemable participating shareholders	8,535,079	-	-	-	8,535,079
TOTAL LIABILITIES	**8,535,079**	**10,719**	**-**	**-**	**8,545,798**

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	-	9,136	-	-	9,136
Administration fees payable	-	6,032	-	-	6,032
Depositary fees payable	-	1,410	-	-	1,410
Secondment fees payable		1,204	-	-	1,204
Provision for taxation	-	1,053	-	-	1,053
Expenses payable	-	24,147	-	-	24,147
Total net assets attributable to holders of redeemable participating shareholders	13,963,671	-	-	-	13,963,671
TOTAL LIABILITIES	**13,963,671**	**42,982**	**-**	**-**	**14,006,653**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

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	-	898	-	-	898
Amounts due to broker	-	420,000	-	-	420,000
Payable on redemptions	-	3,213,809	-	-	3,213,809
Investment Manager's fees payable	-	816,530	-	-	816,530
Administration fees payable	-	11,485	-	-	11,485
Depositary fees payable	-	12,660	-	-	12,660
Secondment fees payable	-	39,941	-	-	39,941
Expenses payable	-	75,683	-	-	75,683
Total net assets attributable to holders of redeemable participating shareholders	896,886,706	-	-	-	896,886,706
TOTAL LIABILITIES	**896,886,706**	**4,591,006**	**-**	**-**	**901,477,712**

Comgest Growth Japan	Due on demand JPY	Due within 1 month JPY	Due between 1 & 3 months JPY	Due 3 & 12 months JPY	Total JPY
LIABILITIES					
Derivative financial liabilities at fair value through profit or loss	-	1,360,349	586,244,474	-	587,604,823
Payable on redemptions	-	795,273,552	-	-	795,273,552
Investment Manager's fees payable	-	192,971,096	-	-	192,971,096
Administration fees payable	-	3,332,504	-	-	3,332,504
Depositary fees payable	-	5,878,050	-	-	5,878,050
Secondment fees payable	-	30,132,144	-	-	30,132,144
Expenses payable	-	74,099,458	-	-	74,099,458
Total net assets attributable to holders of redeemable participating shareholders	254,977,704,33	-	-	-	254,977,704,335
TOTAL LIABILITIES	**254,977,704,33**	**1,103,047,153**	**586,244,474**	**-**	**256,666,995,962**

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	-	1,543,841	-	-	1,543,841
Administration fees payable	-	891,481	-	-	891,481
Depositary fees payable	-	532,392	-	-	532,392
Secondment fees payable	-	114,914	-	-	114,914
Expenses payable	-	1,255,921	-	-	1,255,921
Total net assets attributable to holders of redeemable participating shareholders	3,307,369,790	-	-	-	3,307,369,790
TOTAL LIABILITIES	**3,307,369,790**	**4,338,549**	**-**	**-**	**3,311,708,339**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

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					
Derivative financial liabilities at fair value through profit or loss	-	1,629		-	1,629
Payable on securities purchased	-	8,491,243	-	-	8,491,243
Payable on redemptions	-	5,519,999	-	-	5,519,999
Investment Manager's fees payable	-	736,872	-	-	736,872
Administration fees payable	-	16,437	-	-	16,437
Depositary fees payable	-	34,338	-	-	34,338
Secondment fees payable	-	140,970	-	-	140,970
Provision for taxation	-	1,370,918	-	-	1,370,918
Expenses payable	-	850,184	-	-	850,184
Total net assets attributable to holders of redeemable participating shareholders	808,032,961	-	-	-	808,032,961
TOTAL LIABILITIES	**808,032,961**	**17,162,590**	**-**	**-**	**825,195,551**

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	-	5,986	-	-	5,986
Depositary fees payable	-	1,716	-	-	1,716
Secondment fees payable	-	251	-	-	251
Provision for taxation	-	680	-	-	680
Expenses payable	-	9,099	-	-	9,099
Total net assets attributable to holders of redeemable participating shareholders	3,334,805	-	-	-	3,334,805
TOTAL LIABILITIES	**3,334,805**	**17,732**	**-**	**-**	**3,352,537**

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					
Derivative financial liabilities at fair value through profit or loss	-	74	-	-	74
Investment manager's fees	-	71,230	-	-	71,230
Administration fees payable	-	8,636	-	-	8,636
Depositary fees payable	-	11,319	-	-	11,319
Secondment fees payable	-	33,157	-	-	33,157
Provision for taxation	-	193,013	-	-	193,013
Expenses payable	-	36,399	-	-	36,399
Total net assets attributable to holders of redeemable participating shareholders	221,275,078	-	-	-	221,275,078
TOTAL LIABILITIES	**221,275,078**	**353,828**	**-**	**-**	**221,628,906**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

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	-	1,133	323,242	-	324,375
Payable on securities purchased	-	3,920,329	-	-	3,920,329
Payable on redemptions	-	14,709,775	-	-	14,709,775
Investment manager’s fees	-	5,219,620	-	-	5,219,620
Administration fees payable	-	34,129	-	-	34,129
Depositary fees payable	-	130,027	-	-	130,027
Secondment fees payable	-	322,421	-	-	322,421
Expenses payable	-	753,434	-	-	753,434
Total net assets attributable to holders of redeemable participating shareholders	5,793,576,243	-	-	-	5,793,576,243
TOTAL LIABILITIES	**5,793,576,243**	**25,090,868**	**323,242**	**-**	**5,818,990,353**

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	-	12,646	-	-	12,646
Administration fees payable	-	5,612	-	-	5,612
Depositary fees payable	-	2,723	-	-	2,723
Secondment fees payable	-	1,101	-	-	1,101
Expenses payable	-	8,707	-	-	8,707
Total net assets attributable to holders of redeemable participating shareholders	26,960,877	-	-	-	26,960,877
TOTAL LIABILITIES	**26,960,877**	**30,789**	**-**	**-**	**26,991,666**

Comgest Growth Europe 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					
Derivative financial liabilities at fair value through profit or loss	-	90	-	-	90
Payable on securities purchased	-	313,945	-	-	313,945
Payable on redemptions	-	102,696	-	-	102,696
Investment Manager’s fees payable	-	389,494	-	-	389,494
Administration fees payable	-	7,917	-	-	7,917
Depositary fees payable	-	12,136	-	-	12,136
Secondment fees payable	-	28,858	-	-	28,858
Expenses payable	-	38,055	-	-	38,055
Total net assets attributable to holders of redeemable participating shareholders	463,294,942	-	-	-	463,294,942
TOTAL LIABILITIES	**463,294,942**	**893,191**	**-**	**-**	**464,188,133**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

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					
Derivative financial liabilities at fair value through profit or loss	-	122	-	-	122
Payable on redemptions	-	321,516	-	-	321,516
Investment Manager's fees payable	-	117,243	-	-	117,243
Administration fees payable	-	5,829	-	-	5,829
Depositary fees payable	-	3,626	-	-	3,626
Secondment fees payable	-	5,811	-	-	5,811
Expenses payable	-	63,602	-	-	63,602
Total net assets attributable to holders of redeemable participating shareholders	76,933,991	-	-	-	76,933,991
TOTAL LIABILITIES	**76,933,991**	**517,749**	**-**	**-**	**77,451,740**

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	-	41	1,161,445	-	1,161,486
Payable on securities purchased	-	166,898	-	-	166,898
Payable on redemptions	-	5,146,477	-	-	5,146,477
Investment Manager's fees payable	-	879,593	-	-	879,593
Administration fees payable	-	11,068	-	-	11,068
Depositary fees payable	-	18,525	-	-	18,525
Secondment fees payable	-	106,283	-	-	106,283
Expenses payable	-	149,246	-	-	149,246
Total net assets attributable to holders of redeemable participating shareholders	823,005,961	-	-	-	823,005,961
TOTAL LIABILITIES	**823,005,961**	**6,478,131**	**1,161,445**	**-**	**830,645,537**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

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	-	119,526	-	-	119,526
Payable on redemptions	-	729,522	-	-	729,522
Investment Manager's fees payable	-	407,955	-	-	407,955
Administration fees payable	-	9,745	-	-	9,745
Depositary fees payable	-	11,747	-	-	11,747
Secondment fees payable	-	62,985	-	-	62,985
Expenses payable	-	65,415	-	-	65,415
Total net assets attributable to holders of redeemable participating shareholders	534,788,533	-	-	-	534,788,533
TOTAL LIABILITIES	**534,788,533**	**1,406,895**	**-**	**-**	**536,195,428**

Comgest Growth Europe ex Switzerland	Due on demand CHF	Due within 1 month CHF	Due between 1 & 3 months CHF	Due between 3 & 12 months CHF	Total CHF
LIABILITIES					
Derivative financial liabilities at fair value through profit or loss	-	19	81,689	-	81,708
Amounts due to broker	-	280,000	-	-	280,000
Payable on redemptions	-	48,686	-	-	48,686
Investment Manager's fees payable	-	100,681	-	-	100,681
Administration fees payable	-	5,791	-	-	5,791
Depositary fees payable	-	4,022	-	-	4,022
Secondment fees payable	-	13,928	-	-	13,928
Expenses payable	-	49,378	-	-	49,378
Total net assets attributable to holders of redeemable participating shareholders	127,905,121	-	-	-	127,905,121
TOTAL LIABILITIES	**127,905,121**	**502,505**	**81,689**	**-**	**128,489,315**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

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	-	393	380,459	-	380,852
Payable on securities purchased	-	208,226	-	-	208,226
Payable on redemptions	-	696,992	-	-	696,992
Investment Manager's fees payable	-	195,470	-	-	195,470
Administration fees payable	-	7,803	-	-	7,803
Depositary fees payable	-	9,333	-	-	9,333
Secondment fees payable	-	27,258	-	-	27,258
Expenses payable	-	58,791	-	-	58,791
Total net assets attributable to holders of redeemable participating shareholders	307,437,703	-	-	-	307,437,703
TOTAL LIABILITIES	**307,437,703**	**1,204,266**	**380,459**	**-**	**309,022,428**

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					
Derivative financial liabilities at fair value through profit or loss	-	9	-	-	9
Payable on redemptions	-	377,568	-	-	377,568
Investment Manager's fees payable	-	180,869	-	-	180,869
Administration fees payable	-	7,219	-	-	7,219
Depositary fees payable	-	5,688	-	-	5,688
Secondment fees payable	-	18,688	-	-	18,688
Expenses payable	-	31,633	-	-	31,633
Total net assets attributable to holders of redeemable participating shareholders	190,000,092	-	-	-	190,000,092
TOTAL LIABILITIES	**190,000,092**	**621,674**	**-**	**-**	**190,621,766**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

Comgest Growth Asia 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 securities purchased	-	57,955	-	-	57,955
Investment Manager's fees payable	-	73,041	-	-	73,041
Administration fees payable	-	5,512	-	-	5,512
Depositary fees payable	-	6,762	-	-	6,762
Secondment fees payable	-	10,185	-	-	10,185
Expenses payable	-	21,198	-	-	21,198
Total net assets attributable to holders of redeemable participating shareholders	95,180,179	-	-	-	95,180,179
TOTAL LIABILITIES	**95,180,179**	**174,653**	**-**	**-**	**95,354,832**

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					
Derivative financial liabilities at fair value through profit or loss	-	502	-	-	502
Payable on securities purchased	-	46,686	-	-	46,686
Payable on redemptions	-	2,122,731	-	-	2,122,731
Investment Manager's fees payable	-	73,204	-	-	73,204
Administration fees payable	-	8,972	-	-	8,972
Depositary fees payable	-	4,338	-	-	4,338
Secondment fees payable	-	9,911	-	-	9,911
Expenses payable	-	22,198	-	-	22,198
Total net assets attributable to holders of redeemable participating shareholders	79,213,960	-	-	-	79,213,960
TOTAL LIABILITIES	**79,213,960**	**2,288,542**	**-**	**-**	**81,502,502**

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	-	365,065	-	-	365,065
Investment Manager's fees payable	-	114,116	-	-	114,116
Administration fees payable	-	8,077	-	-	8,077
Depositary fees payable	-	3,350	-	-	3,350
Secondment fees payable	-	16,514	-	-	16,514
Expenses payable	-	21,207	-	-	21,207
Total net assets attributable to holders of redeemable participating shareholders	120,823,668	-	-	-	120,823,668
TOTAL LIABILITIES	**120,823,668**	**528,329**	**-**	**-**	**121,351,997**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

2. Liquidity Risk (continued)

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					
Derivative financial liabilities at fair value through profit or loss	-	179	-	-	179
Payable on redemptions	-	140,010	-	-	140,010
Investment Manager's fees payable	-	114,369	-	-	114,369
Administration fees payable	-	6,776	-	-	6,776
Depositary fees payable	-	5,138	-	-	5,138
Secondment fees payable	-	7,538	-	-	7,538
Provision for taxation	-	423,980	-	-	423,980
Expenses payable	-	23,538	-	-	23,538
Total net assets attributable to holders of redeemable participating shareholders	85,119,239	-	-	-	85,119,239
TOTAL LIABILITIES	**85,119,239**	**721,528**	**-**	**-**	**85,840,767**

Comgest Growth Latin America	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	-	24,995	-	-	24,995
Investment Manager's fees payable	-	18,873	-	-	18,873
Administration fees payable	-	7,188	-	-	7,188
Depositary fees payable	-	2,905	-	-	2,905
Secondment fees payable	-	2,028	-	-	2,028
Provision for taxation	-	12,419	-	-	12,419
Expenses payable	-	9,184	-	-	9,184
Total net assets attributable to holders of redeemable participating shareholders	17,646,171	-	-	-	17,646,171
TOTAL LIABILITIES	**17,646,171**	**77,592**	**-**	**-**	**17,723,763**

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.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

3. Credit Risk (continued)

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 2024 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 2024 (2023: 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 2024 and 31 December 2023.

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.

As noted on page 188, Comgest Growth Global Flex seeks to hedge part of its equity market risk exposure through the use of exchange-traded equity index futures. Comgest Growth Global Flex is also permitted to utilise exchange-traded volatility index futures. All futures are cleared by Société Générale International Limited ("SGIL").

Cash held with SGIL is monitored on a daily basis to assess if funding is required to meet a margin call or a pre-funding requirement. Furthermore, cash balances are monitored daily to assess if excess cash at SGIL can be called back to the Depositary. "Cash held as collateral" at SGIL includes margin excess of €589,726 in Comgest Growth Global Flex (2023: €1,280,823) and initial margin requirements of €1,063,424 in Comgest Growth Global Flex (2023: €1,284,251). "Due to broker" includes margin deficit of €589,726 in Comgest Growth Global Flex (2023: €1,280,823). As margin excess was equal to margin deficit as at 30 June 2024 there was no excess cash in Comgest Growth Global Flex (2023: €Nil) held on deposit at SGIL.

SGIL does not have a credit rating. It is authorised and regulated by the Financial Conduct Authority ("FCA") in the UK as an investment firm and is categorised as a Limited Activity Firm, a status which prohibits proprietary activity (other than for facilitation of client orders). SGIL is subject to the FCA's Client Assets regime. SGIL is a wholly owned UK subsidiary of Société Générale SA since 29 October 2015. As at 30 June 2024 its parent company, Société Générale SA had a credit rating of A1, A and A with Moody's, Fitch and S&P respectively.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

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 Global Flex is subject to Master Netting Agreements and Credit Support Annexes. As at 30 June 2024 forward foreign exchange contracts were held on Comgest Growth Global Flex with HSBC Continental Europe (counterparty 1), State Street Bank International GMBH (counterparty 2), UBS AG London Branch (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.

				Related amounts not set off in Statement of Financial Position		
30 June 2024	**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	45,987	-	45,987	(12,468)	-	33,519
Counterparty 2	63,785	-	63,785	(63,785)	-	-
Counterparty 3	4,836	-	4,836	(4,836)	-	-
Financial liabilities						
Forward foreign exchange contracts						
Counterparty 1	(12,468)	-	(12,468)	12,468	-	-
Counterparty 2	(335,541)	-	(335,541)	63,785	-	(271,756)
Counterparty 3	(15,873)	-	(15,873)	4,836	-	(11,037)
Counterparty 4	(84)	-	(84)	-	-	(84)

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

3. Credit Risk (continued)

As at 31 December 2023 forward foreign exchange contracts were held on Comgest Growth Global Flex with HSBC Continental Europe (counterparty 1), CACEIS Investor Services Bank S.A. (counterparty 2), UBS AG London Branch (counterparty 3), BNP Paribas S.A. (counterparty 4) and State Street Bank International GMBH (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		
31 December 2023	**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	420,670	-	420,670	(777)	-	419,893
Counterparty 2	208	-	208	-	-	208
Counterparty 3	14,693	-	14,693	(14,693)	-	-
Financial liabilities						
Forward foreign exchange contracts						
Counterparty 1	(777)	-	(777)	(777)	-	-
Counterparty 3	(215,923)	-	(215,923)	14,693	-	(201,230)
Counterparty 4	(8,030)	-	(8,030)	-	-	(8,030)
Counterparty 5	(34,465)	-	(34,465)	-	-	(34,465)

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

3. Credit Risk (continued)

Comgest Growth America is subject to Master Netting Agreements and Credit Support Annexes. As at 30 June 2024 forward foreign exchange contracts were held on Comgest Growth America with BNP Paribas S.A. (counterparty 1), State Street Bank International GMBH (counterparty 2) and UBS AG London Branch (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		
30 June 2024	**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**
	USD	**USD**	**USD**	**USD**	**USD**	**USD**
Financial Liabilities						
Forward foreign exchange contracts						
Counterparty 1	(6)	-	(6)	-	-	(6)
Counterparty 2	(281,068)	-	(281,068)	-	-	(281,068)
Counterparty 3	(11,997)	-	(11,997)	-	-	(11,997)

As at 31 December 2023 forward foreign exchange contracts were held on Comgest Growth America with CACEIS Investor Services Bank S.A. (counterparty 1), HSBC Continental Europe (counterparty 2) and UBS AG London Branch (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 2023	**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**
	USD	**USD**	**USD**	**USD**	**USD**	**USD**
Financial assets						
Forward foreign exchange contracts						
Counterparty 1	3,896	-	3,896	-	-	3,896
Counterparty 2	323,634	-	323,634	-	-	323,634
Counterparty 3	395	-	395	-	-	395

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

3. Credit Risk (continued)

Comgest Growth Japan is subject to Master Netting Agreements and Credit Support Annexes. As at 30 June 2024 forward foreign exchange contracts were held on Comgest Growth Japan with BNP Paribas S.A. (counterparty 1), HSBC Continental Europe (counterparty 2), JPMorgan Chase Bank, N.A. (counterparty 3), State Street Bank International GMBH (counterparty 4), UBS AG London Branch (counterparty 5) and CACEIS Investor Sevices Bank S.A. (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.

				Related amounts not set off in Statement of Financial Position		
30 June 2024	**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	3,290,040	-	3,290,040	(1,731,824)	-	1,558,216
Counterparty 2	2,338,692	-	2,338,692	-	-	2,338,692
Counterparty 3	1,130,513	-	1,130,513	(3,329)	-	1,127,184
Counterparty 4	452,589,410	-	452,589,410	(2,077,134)	-	450,512,276
Counterparty 5	24,391,344	-	24,391,344	(11,341,665)	-	13,049,679
Counterparty 6	1,070,977	-	1,070,977	-	-	1,070,977
Forward foreign exchange contracts						
Counterparty 1	(1,731,824)	-	(1,731,824)	1,731,824	-	-
Counterparty 3	(3,329)	-	(3,329)	3,329	-	-
Counterparty 4	(2,077,134)	-	(2,077,134)	2,077,134	-	-
Counterparty 5	(11,341,665)	-	(11,341,665)	11,341,665	-	-

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

3. Credit Risk (continued)

As at 31 December 2023 forward foreign exchange contracts were held on Comgest Growth Japan with CACEIS Investor Services Bank S.A. (counterparty 1), HSBC Continental Europe (counterparty 2), JPMorgan Chase Bank, N.A. (counterparty 3), State Street Bank International GMBH (counterparty 4) and UBS AG London Branch (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		
31 December 2023	**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 2	185,881	-	185,881	(185,881)	-	-
Counterparty 5	1,424,570	-	1,424,570	(1,424,570)	-	-
Financial liabilities						
Forward foreign exchange contracts						
Counterparty 1	(1,047,354)	-	(1,047,354)	-	-	(1,047,354)
Counterparty 2	(141,232,135)	-	(141,232,135)	185,881	-	(141,046,254)
Counterparty 3	(2,230,698)	-	(2,230,698)	-	-	(2,230,698)
Counterparty 4	(71,789,627)	-	(71,789,627)	-	-	(71,789,627)
Counterparty 5	(369,944,660)	-	(369,944,660)	1,424,570	-	(368,520,090)

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

3. Credit Risk (continued)

Comgest Growth Europe is subject to Master Netting Agreements and Credit Support Annexes. As at 30 June 2024 forward foreign exchange contracts were held on Comgest Growth Europe with HSBC Continental Europe (counterparty 1), State Street Bank International GMBH (counterparty 2), UBS AG London Branch (counterparty 3), BNP Paribas S.A. (counterparty 4) and JPMorgan Chase Bank, N.A. (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 2024	**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	163,540	-	163,540	(1,586)	-	161,954
Counterparty 2	44,528	-	44,528	(17,474)	-	27,054
Counterparty 3	1,045	-	1,045	(1,045)	-	-
Financial liabilities						
Forward foreign exchange contracts						
Counterparty 1	(1,586)	-	(1,586)	1,586	-	-
Counterparty 2	(17,474)	-	(17,474)	17,474	-	-
Counterparty 3	(1,400)	-	(1,400)	1,045	-	(355)
Counterparty 4	(363)	-	(363)	-	-	(363)
Counterparty 5	(220)	-	(220)	-	-	(220)

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

3. Credit Risk (continued)

As at 31 December 2023 forward foreign exchange contracts were held on Comgest Growth Europe with HSBC Continental Europe (counterparty 1), UBS AG London Branch (counterparty 2), BNP Paribas S.A. (counterparty 3) and State Street Bank International GMBH (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.

				Related amounts not set off in Statement of Financial Position		
31 December 2023	**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	18,915	-	18,915	(18,915)	-	-
Counterparty 2	2,860	-	2,860	(2,860)	-	-
Counterparty 3	2,894	-	2,894	(2,894)	-	-
Counterparty 4	2,993	-	2,993	(2,993)	-	-
Financial liabilities						
Forward foreign exchange contracts						
Counterparty 1	(30,484)	-	(30,484)	18,915	-	(11,569)
Counterparty 2	(3,140)	-	(3,140)	2,860	-	(280)
Counterparty 3	(13,228)	-	(13,228)	2,894	-	(10,334)
Counterparty 4	(276,390)	-	(276,390)	2,993	-	(273,397)

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

3. Credit Risk (continued)

Comgest Growth Europe Opportunities is subject to Master Netting Agreements and Credit Support Annexes. As at 30 June 2024 forward foreign exchange contracts were held on Comgest Growth Europe Opportunities with JPMorgan Chase Bank, N.A. (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.

				Related amounts not set off in Statement of Financial Position		
30 June 2024	**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	671,355	-	671,355	(4,930)	-	666,425
Financial liabilities						
Forward foreign exchange contracts						
Counterparty 1	(4,930)	-	(4,930)	4,930	-	-

As at 31 December 2023 forward foreign exchange contracts were held on Comgest Growth Europe Opportunities with JPMorgan Chase Bank, N.A. (counterparty 1) and State Street Bank International GMBH (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 2023	**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 liabilities						
Forward foreign exchange contracts						
Counterparty 1	(42,180)	-	(42,180)	-	-	(42,180)
Counterparty 2	(1,119,265)	-	(1,119,265)	-	-	(1,119,265)

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

3. Credit Risk (continued)

Comgest Growth Europe ex Switzerland is subject to Master Netting Agreements and Credit Support Annexes. As at 30 June 2024 forward foreign exchange contracts were held on Comgest Growth Europe ex Switzerland with HSBC Continental Europe (counterparty 1), JPMorgan Chase Bank, N.A. (counterparty 2), UBS AG London Branch (counterparty 3), BNP Paribas S.A. (counterparty 4) and State Street Bank International GMBH (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 2024	**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**
	CHF	**CHF**	**CHF**	**CHF**	**CHF**	**CHF**
Financial assets						
Forward foreign exchange contracts						
Counterparty 1	132	-	132	(130)	-	2
Counterparty 2	424,035	-	424,035	(889)	-	423,146
Counterparty 3	1,829	-	1,829	(1,829)	-	-
Counterparty 4	1,203,291	-	1,203,291	-	-	1,203,291
Counterparty 5	16,435	-	16,435	-	-	16,435
Financial liabilities						
Forward foreign exchange contracts						
Counterparty 1	(130)	-	(130)	130	-	-
Counterparty 2	(889)	-	(889)	889	-	-
Counterparty 3	(34,169)	-	(34,169)	1,829	-	(32,340)

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

3. Credit Risk (continued)

As at 31 December 2023 forward foreign exchange contracts were held on Comgest Growth Europe ex Switzerland with State Street Bank GMBH (counterparty 1), UBS AG London Branch (counterparty 2), HSBC Continental Europe (counterparty 3), BNP Paribas S.A. (counterparty 4) and JPMorgan Chase Bank, N.A. (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		
31 December 2023	**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**
	CHF	**CHF**	**CHF**	**CHF**	**CHF**	**CHF**
Financial assets						
Forward foreign exchange contracts						
Counterparty 1	1,585,974	-	1,585,974	-	-	1,585,974
Counterparty 2	63,390	-	63,390	(2,771)	-	60,619
Counterparty 3	506,308	-	506,308	-	-	506,308
Financial liabilities						
Forward foreign exchange contracts						
Counterparty 2	(2,771)	-	(2,771)	2,771	-	-
Counterparty 4	(77,582)	-	(77,582)	-	-	(77,582)
Counterparty 5	(1,336)	-	(1,336)	-	-	(1,336)

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

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 30 June 2024 forward foreign exchange contracts were held on Comgest Growth Europe ex UK with JPMorgan Chase Bank, N.A. (counterparty 1) and State Street Bank International GMBH (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		
30 June 2024	**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	24,918	-	24,918	(1,023)	-	23,895
Counterparty 2	165,719	-	165,719	(76,665)	-	89,054
Financial liabilities						
Forward foreign exchange contracts						
Counterparty 1	(1,023)	-	(1,023)	1,023	-	-
Counterparty 2	(76,665)	-	(76,665)	76,665	-	-

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

3. Credit Risk (continued)

31 December 2023 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), State Street Bank International GMBH (counterparty 3), BNP Paribas S.A, (counterparty 4) and CACEIS Investor Services Bank S.A. (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		
31 December 2023	**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	1,361	-	1,361	(1,361)	-	-
Counterparty 3	18,079	-	18,079	(18,079)	-	-
Financial liabilities						
Forward foreign exchange contracts						
Counterparty 1	(28,200)	-	(28,200)	1,361	-	(26,839)
Counterparty 2	(814)	-	(814)	-	-	(814)
Counterparty 3	(313,619)	-	(313,619)	18,079	-	(295,540)
Counterparty 4	(31,726)	-	(31,726)	-	-	(31,726)
Counterparty 5	(6,100)	-	(6,100)	-	-	(6,100)

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

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.

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.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

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 periods of market dislocation. In periods 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.

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 2024:

Comgest Growth Global	**Total 30 June 2024**	**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	1,049,530,437	1,049,530,437	-	-
Forwards	260	-	260	-
Total	**1,049,530,697**	**1,049,530,437**	**260**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	128	-	128	-
Total	**128**	**-**	**128**	**-**
Comgest Growth Global Compounders				
	USD	**USD**	**USD**	**USD**
Financial assets at fair value through profit or loss				
Equity securities	17,003,508	17,003,508	-	-
Forwards	6	-	6	-
Total	**17,003,514**	**17,003,508**	**6**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	1	-	1	-
Total	**1**	**-**	**1**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

Comgest Growth Global Plus	Total 30 June 2024	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	10,957,554	10,957,554	-	-
Total	**10,957,554**	**10,957,554**	**-**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	1	-	1	-
Total	**1**	**-**	**1**	**-**
Comgest Growth Global Flex				
	EUR	EUR	EUR	EUR
Financial assets at fair value through profit or loss				
Equity securities	76,639,241	76,639,241	-	-
Forwards	114,615	-	114,615	-
Futures	59,025	59,025	-	-
Total	**76,812,881**	**76,698,266**	**114,615**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	363,966	-	363,966	-
Futures	74,083	74,083	-	-
Total	**438,049**	**74,083**	**363,966**	**-**
Comgest Growth Global Developed Markets				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	8,912,217	8,912,217	-	-
Total	**8,912,217**	**8,912,217**	**-**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	1	-	1	-
Total	**1**	**-**	**1**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

Comgest Growth EAFE	Total 30 June 2024	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	13,971,407	13,971,407	-	-
Total	**13,971,407**	**13,971,407**	**-**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	4	-	4	-
Total	**4**	**-**	**4**	**-**
Comgest Growth America				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	1,054,330,292	1,054,330,292	-	-
Forwards	45	-	45	-
Total	**1,054,330,337**	**1,054,330,292**	**45**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	293,555	-	293,555	-
Total	**293,555**	**-**	**293,555**	**-**
Comgest Growth Japan				
	JPY	JPY	JPY	JPY
Financial assets at fair value through profit or loss				
Equity securities	229,838,966,150	229,838,966,150	-	-
Forwards	484,813,299	-	484,813,299	-
Total	**230,323,779,449**	**229,838,966,150**	**484,813,299**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	15,153,952	-	15,153,952	-
Total	**15,153,952**	**-**	**15,153,952**	**-**
Comgest Growth Japan Compounders				
	JPY	JPY	JPY	JPY
Financial assets at fair value through profit or loss				
Equity securities	3,921,829,750	3,921,829,750	-	-
Forwards	27	-	27	-
Total	**3,921,829,777**	**3,921,829,750**	**27**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

Comgest Growth Emerging Markets	Total 30 June 2024	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	500,154,152	500,129,807	24,345	-
Investment funds	25,813,502	-	25,813,502	-
Forwards	7,152	-	7,152	-
Total	**525,974,806**	**500,129,807**	**25,844,999**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	3,366	-	3,366	-
Total	**3,366**	**-**	**3,366**	**-**
Comgest Growth Emerging Markets ex China				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	3,271,636	3,271,445	191	-
Total	**3,271,636**	**3,271,445**	**191**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	19	-	19	-
Total	**19**	**-**	**19**	**-**
Comgest Growth Emerging Markets Plus				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	192,910,513	192,901,666	8,847	-
Forwards	1	-	1	-
Total	**192,910,514**	**192,901,666**	**8,848**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	5	-	5	-
Total	**5**	**-**	**5**	**-**
Comgest Growth Europe				
	EUR	EUR	EUR	EUR
Financial assets at fair value through profit or loss				
Equity securities	6,246,590,950	6,219,208,463	27,382,487	-
Forwards	209,660	-	209,660	-
Total	**6,246,800,610**	**6,219,208,463**	**27,592,147**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	21,076	-	21,076	-
Total	**21,076**	**-**	**21,076**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

Comgest Growth Europe Compounders	Total 30 June 2024	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	384,842,862	384,842,862	-	-
Total	**384,842,862**	**384,842,862**	**-**	**-**

Comgest Growth Europe Plus				
	EUR	EUR	EUR	EUR
Financial assets at fair value through profit or loss				
Equity securities	506,949,323	504,584,894	2,364,429	-
Total	**506,949,323**	**504,584,894**	**2,364,429**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	14	-	14	-
Total	**14**	**-**	**14**	**-**

Comgest Growth Europe S				
	EUR	EUR	EUR	EUR
Financial assets at fair value through profit or loss				
Equity securities	79,284,845	79,284,845	-	-
Total	**79,284,845**	**79,284,845**	**-**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	1	-	1	-
Total	**1**	**-**	**1**	**-**

Comgest Growth Europe Opportunities				
	EUR	EUR	EUR	EUR
Financial assets at fair value through profit or loss				
Equity securities	726,779,109	726,779,109	-	-
Forwards	671,355	-	671,355	-
Total	**727,450,464**	**726,779,109**	**671,355**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	5,003	-	5,003	-
Total	**5,003**	**-**	**5,003**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

Comgest Growth Europe Smaller Companies	Total 30 June 2024	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	461,970,686	437,645,652	24,325,034	-
Total	**461,970,686**	**437,645,652**	**24,325,034**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	1	-	1	-
Total	**1**	**-**	**1**	**-**
Comgest Growth Europe ex Switzerland				
	CHF	CHF	CHF	CHF
Financial assets at fair value through profit or loss				
Equity securities	94,763,649	92,651,389	2,112,260	-
Forwards	1,645,722	-	1,645,722	-
Total	**96,409,371**	**92,651,389**	**3,757,982**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	35,193	-	35,193	-
Total	**35,193**	**-**	**35,193**	**-**
Comgest Growth Europe ex UK				
	GBP	GBP	GBP	GBP
Financial assets at fair value through profit or loss				
Equity securities	324,153,745	321,505,470	2,648,275	-
Forwards	190,638	-	190,638	-
Total	**324,344,383**	**321,505,470**	**2,838,913**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	78,243	-	78,243	-
Total	**78,243**	**-**	**78,243**	**-**
Comgest Growth Asia				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	159,055,037	159,055,037	-	-
Investments funds	4,804,305	-	4,804,305	-
Forwards	1	-	1	-
Total	**163,859,343**	**159,055,037**	**4,804,306**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	57	-	57	-
Total	**57**	**-**	**57**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

Comgest Growth Asia ex Japan	Total 30 June 2024	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	87,930,187	87,930,187	-	-
Total	**87,930,187**	**87,930,187**	**-**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	3	-	3	-
Total	**3**	**-**	**3**	**-**
Comgest Growth Asia Pac ex Japan				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	62,427,225	62,427,225	-	-
Total	**62,427,225**	**62,427,225**	**-**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	3	-	3	-
Total	**3**	**-**	**3**	**-**
Comgest Growth China				
	EUR	EUR	EUR	EUR
Financial assets at fair value through profit or loss				
Equity securities	97,711,483	97,711,483	-	-
Warrants	2,253,528	-	2,253,528	-
Total	**99,965,011**	**97,711,483**	**2,253,528**	**-**
Comgest Growth India				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	98,839,028	98,839,028	-	-
Forwards	60	-	60	-
Total	**98,839,088**	**98,839,028**	**60**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	17	-	17	-
Total	**17**	**-**	**17**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

Comgest Growth Latin America	Total 30 June 2024	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	12,881,355	12,880,303	1,052	-
Total	**12,881,355**	**12,880,303**	**1,052**	**-**

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 2023:

Comgest Growth Global	Total 31 December 2023	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	984,081,746	984,081,746	-	-
Forwards	543	-	543	-
Total	**984,082,289**	**984,081,746**	**543**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	1,043	-	1,043	-
Total	**1,043**	**-**	**1,043**	**-**
Comgest Growth Global Compounders				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	15,692,718	15,692,718	-	-
Total	**15,692,718**	**15,692,718**	**-**	**-**
Comgest Growth Global Plus				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	13,188,258	13,188,258	-	-
Total	**13,188,258**	**13,188,258**	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

Comgest Growth Global Flex	Total 31 December 2023	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	67,093,220	67,093,220	-	-
Forwards	435,571	-	435,571	-
Futures	28,846	28,846	-	-
Total	**67,557,637**	**67,122,066**	**435,571**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	259,195	-	259,195	-
Futures	408,417	408,417	-	-
Total	**667,612**	**408,417**	**259,195**	**-**
Comgest Growth Global Developed Markets				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	8,341,867	8,341,867	-	-
Total	**8,341,867**	**8,341,867**	**-**	**-**
Comgest Growth EAFE				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	13,685,967	13,685,967	-	-
Total	**13,685,967**	**13,685,967**	**-**	**-**
Comgest Growth America				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	893,414,728	893,414,728	-	-
Forwards	330,231	-	330,231	-
Total	**893,744,959**	**893,414,728**	**330,231**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	898	-	898	-
Total	**898**	**-**	**898**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

Comgest Growth Japan	Total 31 December 2023	Quoted prices in Active markets (Level 1)	Significant other Observable inputs (Level 2)	Significant Unobservable inputs (Level 3)
	JPY	JPY	JPY	JPY
Financial assets at fair value through profit or loss				
Equity securities	250,116,580,740	250,116,580,740	-	-
Forwards	1,766,142	-	1,766,142	-
Total	**250,118,346,882**	**250,116,580,740**	**1,766,142**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	587,604,823	-	587,604,823	-
Total	**587,604,823**	**-**	**587,604,823**	**-**

Comgest Growth Japan Compounders				
	JPY	JPY	JPY	JPY
Financial assets at fair value through profit or loss				
Equity securities	3,194,512,700	3,194,512,700	-	-
Total	**3,194,512,700**	**3,194,512,700**	**-**	**-**

Comgest Growth Emerging Markets				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	740,502,117	740,470,904	31,213	-
Investment funds	36,728,669	-	36,728,669	-
Forwards	12,681	-	12,681	-
Total	**777,243,467**	**740,470,904**	**36,772,563**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	1,629	-	1,629	-
Total	**1,629**	**-**	**1,629**	**-**

Comgest Growth Emerging Markets ex China				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	3,161,694	3,161,542	152	-
Total	**3,161,694**	**3,161,542**	**152**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

	Total 31 December 2023	Quoted prices in Active markets (Level 1)	Significant other Observable inputs (Level 2)	Significant Unobservable inputs (Level 3)
Comgest Growth Emerging Markets Plus				
	USD	**USD**	**USD**	**USD**
Financial assets at fair value through profit or loss				
Equity securities	217,021,116	217,012,387	8,729	-
Total	**217,021,116**	**217,012,387**	**8,729**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	74	-	74	-
Total	**74**	**-**	**74**	**-**
Comgest Growth Europe				
	EUR	**EUR**	**EUR**	**EUR**
Financial assets at fair value through profit or loss				
Equity securities	5,566,795,236	5,535,096,273	31,698,963	-
Forwards	30,757	-	30,757	-
Total	**5,566,825,993**	**5,535,096,273**	**31,729,720**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	324,375	-	324,375	-
Total	**324,375**	**-**	**324,375**	**-**
Comgest Growth Europe Compounders				
	EUR	**EUR**	**EUR**	**EUR**
Financial assets at fair value through profit or loss				
Equity securities	25,465,767	25,465,767	-	-
Total	**25,465,767**	**25,465,767**	**-**	**-**
Comgest Growth Europe Plus				
	EUR	**EUR**	**EUR**	**EUR**
Financial assets at fair value through profit or loss				
Equity securities	445,291,391	442,554,241	2,737,150	-
Forwards	247	-	247	-
Total	**445,291,638**	**442,554,241**	**2,737,397**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	90	-	90	-
Total	**90**	**-**	**90**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

Comgest Growth Europe S	Total 31 December 2023	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	74,115,148	74,115,148	-	-
Forwards	199	-	199	-
Total	**74,115,347**	**74,115,148**	**199**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	122	-	122	-
Total	**122**	**-**	**122**	**-**
Comgest Growth Europe Opportunities				
	EUR	EUR	EUR	EUR
Financial assets at fair value through profit or loss				
Equity securities	813,303,699	813,303,699	-	-
Forwards	347	-	347	-
Total	**813,304,046**	**813,303,699**	**347**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	1,161,486	-	1,161,486	-
Total	**1,161,486**	**-**	**1,161,486**	**-**
Comgest Growth Europe Smaller Companies				
	EUR	EUR	EUR	EUR
Financial assets at fair value through profit or loss				
Equity securities	509,718,930	484,025,636	25,693,294	-
Forwards	248	-	248	-
Total	**509,719,178**	**484,025,636**	**25,693,542**	**-**
Comgest Growth Europe ex Switzerland				
	CHF	CHF	CHF	CHF
Financial assets at fair value through profit or loss				
Equity securities	119,474,782	117,371,750	2,103,032	-
Forwards	2,155,672	-	2,155,672	-
Total	**121,630,454**	**117,371,750**	**4,258,704**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	81,708	-	81,708	-
Total	**81,708**	**-**	**81,708**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

Comgest Growth Europe ex UK	Total 31 December 2023	Quoted prices in Active markets (Level 1)	Significant other Observable inputs (Level 2)	Significant Unobservable inputs (Level 3)
	GBP	GBP	GBP	GBP
Financial assets at fair value through profit or loss				
Equity securities	292,107,496	288,974,168	3,133,328	-
Forwards	19,458	-	19,458	-
Total	**292,126,954**	**288,974,168**	**3,152,786**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	380,852	-	380,852	-
Total	**380,852**	**-**	**380,852**	**-**
Comgest Growth Asia				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	183,241,824	179,101,562	4,140,262	-
Forwards	1	-	1	-
Total	**183,241,825**	**179,101,562**	**4,140,263**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	9	-	9	-
Total	**9**	**-**	**9**	**-**
Comgest Growth Asia ex Japan				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	92,872,449	92,872,449	-	-
Forwards	21	-	21	-
Total	**92,872,470**	**92,872,449**	**21**	**-**
Comgest Growth Asia Pac ex Japan				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	77,361,623	77,361,623	-	-
Forwards	59	-	59	-
Total	**77,361,682**	**77,361,623**	**59**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	502	-	502	-
Total	**502**	**-**	**502**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

7. Risk Associated with Financial Instruments (continued)

5. Fair Value Hierarchy (continued)

Comgest Growth China	Total 31 December 2023	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	113,764,001	113,764,001	-	-
Warrants	4,263,662	-	4,263,662	-
Total	**118,027,663**	**113,764,001**	**4,263,662**	**-**
Comgest Growth India				
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equity securities	82,079,513	82,079,513	-	-
Total	**82,079,513**	**82,079,513**	**-**	**-**
Financial liabilities at fair value through profit or loss				
Forwards	179	-	179	-
Total	**179**	**-**	**179**	**-**
Comgest Growth Latin America				
	EUR	EUR	EUR	EUR
Financial assets at fair value through profit or loss				
Equity securities	17,371,573	17,370,693	880	-
Total	**17,371,573**	**17,370,693**	**880**	**-**

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 180, 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 have been classified as Level 3.

There have been no transfers between Level 1 and Level 2 during the financial periods ended 30 June 2024 and 31 December 2023.

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.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

8. Cash at Bank and Broker

During the financial period cash was held on deposit with CACEIS Bank, KBC Bank N.V., Dublin Branch and HSBC Continental Europe and cash was held for collateral purposes with SGIL, HSBC Continental Europe, State Street Bank International and UBS AG London Branch. Of the total cash balance of €451,309,147 (2023: €404,554,870) as at 30 June 2024, €245,663,506 (2023: €243,194,670) was held with CACEIS Bank, €99,501,649 (2023: €80,469,400) was held with KBC Bank N.V. Dublin Branch and €106,143,992 (2023: €80,890,800) was held with HSBC Continental Europe.

Amounts held as cash for collateral, due to broker and overdraft balances as at 30 June 2024 and 31 December 2023 are detailed in the below tables.

As at 30 June 2024, the following are the cash held at bank and cash held as collateral:

	Comgest Growth Global 30 June 2024	Comgest Growth Global Compounders 30 June 2024	Comgest Growth Global Plus 30 June 2024
Cash	$15,196,597	$234,100	$267,940
Total Cash at Bank and Amount due from Broker	**$15,196,597**	**$234,100**	**$267,940**

	Comgest Growth Global Flex 30 June 2024	Comgest Growth Global Developed Markets 30 June 2024	Comgest Growth EAFE 30 June 2024
Cash	€2,038,243	$161,552	$567,388
Cash held as collateral			
SGIL	€1,653,150	-	-
State Street	€280,000	-	-
Total Cash at Bank and Amount due from Broker	**€3,971,393**	**$161,552**	**$567,388**
Due to Broker			
SGIL	€589,726	-	-
Total Bank Overdraft and Amount due to Broker	**€589,726**	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

8. Cash at Bank and Broker (continued)

	Comgest Growth America 30 June 2024	Comgest Growth Japan 30 June 2024	Comgest Growth Japan Compounders 30 June 2024
Cash	$2,220,188	¥11,944,844,614	¥44,179,606
Cash held as collateral			
State Street	$330,000	-	-
Total Cash at Bank and Amount due from Broker	**$2,550,188**	**¥11,944,844,614**	**¥44,179,606**
Due to Broker			
State Street	-	¥289,790,000	-
Total Bank Overdraft and Amount due to Broker	**-**	**¥289,790,000**	**-**

	Comgest Growth Emerging Markets 30 June 2024	Comgest Growth Emerging Markets ex China 30 June 2024	Comgest Growth Emerging Markets Plus 30 June 2024
Cash	$41,982,336	$46,564	$5,003,657
Total Cash at Bank and Amount due from Broker	**$41,982,336**	**$46,564**	**$5,003,657**

	Comgest Growth Europe 30 June 2024	Comgest Growth Europe Compounders 30 June 2024	Comgest Growth Europe Plus 30 June 2024
Cash	€233,888,429	€11,349,762	€23,344,779
Total Cash at Bank and Amount due from Broker	**€233,888,429**	**€11,349,762**	**€23,344,779**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

8. Cash at Bank and Broker (continued)

	Comgest Growth Europe S 30 June 2024	Comgest Growth Europe Opportunities 30 June 2024	Comgest Growth Europe Smaller Companies 30 June 2024
Cash	€3,969,000	€8,030,327	€7,397,956
Total Cash at Bank and Amount due from Broker	**€3,969,000**	**€8,030,327**	**€7,397,956**
Due to Broker			
JP Morgan	-	€820,000	-
Total Bank Overdraft and Amount due to Broker	**-**	**€820,000**	**-**

	Comgest Growth Europe ex Switzerland 30 June 2024	Comgest Growth Europe ex UK 30 June 2024	Comgest Growth Asia 30 June 2024
Cash	CHF 4,826,743	£13,484,110	$3,594,493
Total Cash at Bank and Amount due from Broker	**CHF 4,826,743**	**£13,484,110**	**$3,594,493**
Due to Broker			
JP Morgan	CHF 780,000	-	-
BNP Paribas	CHF 1,500,000	-	-
Total Bank Overdraft and Amount due to Broker	**CHF 2,280,000**	**-**	**-**

	Comgest Growth Asia ex Japan 30 June 2024	Comgest Growth Asia Pac ex Japan 30 June 2024	Comgest Growth China 30 June 2024
Cash	$1,782,084	$1,090,078	€361,286
Total Cash at Bank and Amount due from Broker	**$1,782,084**	**$1,090,078**	**€361,286**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

8. Cash at Bank and Broker (continued)

	Comgest Growth India 30 June 2024	Comgest Growth Latin America 30 June 2024	Total 30 June 2024
Cash	$3,183,816	€184,496	€451,309,147
Cash held as collateral			
SGIL	-	-	€1,653,150
State Street	-	-	€587,908
Total Cash at Bank and Amount due from Broker	**$3,183,816**	**€184,496**	**€453,550,205**
Due to Broker			
SGIL	-	-	€589,726
State Street	-	-	€1,680,901
JP Morgan	-	-	€1,629,906
BNP Paribas	-	-	€1,557,511
Total Bank Overdraft and Amount due to Broker	**-**	**-**	**€5,458,044**

As at 31 December 2023, the following are the cash held at bank and cash held as collateral:

	Comgest Growth Global 31 December 2023	Comgest Growth Global Compounders 31 December 2023	Comgest Growth Global Plus 31 December 2023
Cash	$15,326,806	$125,702	$41,235
Total Cash at Bank and Amount due from Broker	**$15,326,806**	**$125,702**	**$41,235**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

8. Cash at Bank and Broker (continued)

	Comgest Growth Global Flex 31 December 2023	Comgest Growth Global Developed Markets 31 December 2023	Comgest Growth EAFE 31 December 2023
Cash	€2,295,647	$160,320	$267,657
Cash held as collateral			
SGIL	€2,565,074	-	-
Total Cash at Bank and Amount due from Broker	**€4,860,721**	**$160,320**	**$267,657**
Due to Broker			
HSBC	€560,000	-	-
SGIL	€1,280,822	-	-
Total Bank Overdraft and Amount due to Broker	**€1,840,822**	**-**	**-**

	Comgest Growth America 31 December 2023	Comgest Growth Japan 31 December 2023	Comgest Growth Japan Compounders 31 December 2023
Cash	$4,300,590	¥4,684,214,033	¥107,062,679
Cash held as collateral			
HSBC	-	¥46,000,000	-
State Street	-	¥36,830,000	-
UBS	-	¥216,000,000	-
Total Cash at Bank and Amount due from Broker	**$4,300,590**	**¥4,983,044,033**	**¥107,062,679**
Due to Broker			
HSBC	$420,000	-	-
Total Bank Overdraft and Amount due to Broker	**$420,000**	**-**	-

	Comgest Growth Emerging Markets 31 December 2023	Comgest Growth Emerging Markets ex China 31 December 2023	Comgest Growth Emerging Markets Plus 31 December 2023
Cash	$15,877,992	$109,468	$4,186,026
Total Cash at Bank and Amount due from Broker	**$15,877,992**	**$109,468**	**$4,186,026**

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

8. Cash at Bank and Broker (continued)

	Comgest Growth Europe 31 December 2023	Comgest Growth Europe Compounders 31 December 2023	Comgest Growth Europe Plus 31 December 2023
Cash	€233,884,109	€1,462,190	€18,226,449
Cash held as collateral			
State Street	€270,000	-	-
Total Cash at Bank and Amount due from Broker	**€234,154,109**	**€1,462,190**	**€18,226,449**

	Comgest Growth Europe S 31 December 2023	Comgest Growth Europe Opportunities 31 December 2023	Comgest Growth Europe Smaller Companies 31 December 2023
Cash	€3,017,912	€15,146,700	€22,156,342
Cash held as collateral			
State Street	-	€1,220,000	-
Total Cash at Bank and Amount due from Broker	**€3,017,912**	**€16,366,700**	**€22,156,342**

	Comgest Growth Europe ex Switzerland 31 December 2023	Comgest Growth Europe ex UK 31 December 2023	Comgest Growth Asia 31 December 2023
Cash	CHF 6,658,687	£15,240,912	$7,064,782
Cash held as collateral			
State Street	-	£300,000	-
Total Cash at Bank and Amount due from Broker	**CHF 6,658,687**	**£15,540,912**	**$7,064,782**
Due to Broker			
State Street	CHF 280,000	-	-
Total Bank Overdraft and Amount due to Broker	**CHF 280,000**	**-**	-

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

8. Cash at Bank and Broker (continued)

	Comgest Growth Asia ex Japan 31 December 2023	Comgest Growth Asia Pac ex Japan 31 December 2023	Comgest Growth China 31 December 2023
Cash	$2,369,290	$3,764,419	€929,677
Total Cash at Bank and Amount due from Broker	**$2,369,290**	**$3,764,419**	**€929,677**

	Comgest Growth India 31 December 2023	Comgest Growth Latin America 31 December 2023	Total 31 December 2023
Cash	$3,505,408	€229,253	€404,554,870
Cash held as collateral			
HSBC	-	-	€295,376
SGIL	-	-	€2,565,074
State Street	-	-	€2,072,703
UBS	-	-	€1,386,983
Total Cash at Bank and Amount due from Broker	**$3,505,408**	**€229,253**	**€410,875,006**
Due to Broker			
HSBC	-	-	€940,211
SGIL	-	-	€1,280,822
State Street	-	-	€301,163
Total Bank Overdraft and Amount due to Broker	**-**	**-**	**€2,522,196**

9. Related Party Transactions

The service providers are entitled to fees as detailed in Note 5. Mr. Daniel Morrissey, Mr. Jan-Peter Dolff[1] , Mr. Philippe Lebeau and Ms. Janice Olyarchuk[1] are Directors of Comgest Asset Management International Limited, which is the Company's Investment Manager.

Mr. Gaurish Pinge[2], Mr. Jan-Peter Dolff[1], Ms. Janice Olyarchuk[1] 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 has no employees and the Directors are all non-executive. The Company has entered into secondment agreements with the Investment Manager and Comgest SA for the secondment of personnel (including but not limited to the Designated Persons). The costs associated with the secondment agreements are included in the Statement of Comprehensive Income for the financial period ended 30 June 2024 and 30 June 2023.

[1] Mr. Jan-Peter Dolff resigned from the Board of Directors on 27 May 2024 and Ms. Janice Olyarchuk was appointed to the Board of Directors on the same day.
[2] Mr. Gaurish Pinge resigned from the Board of Directors effective 3 July 2024.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

9. Related Party Transactions (continued)

The unique role of the Promoter of the collective investment fund (which is, or a related company of which is, normally the investment manager of the collective investment fund), as recognised by the Central Bank of Ireland, in supporting the corporate governance culture of the Company. Comgest Asset Management International Limited also acts as promoter for 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 15.

As at 30 June 2024 and 31 December 2023 (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 2024	31 December 2023
Jan-Peter Dolff[1]	Comgest Growth Global Flex	52,871.00	52,871.00
	Comgest Growth America	26,000.00	26,000.00
	Comgest Growth Japan	66,056.26	66,056.26
	Comgest Growth Japan Compounders	14,912.00	14,912.00
	Comgest Growth Emerging Markets	70,906.00	70,906.00
	Comgest Growth Emerging Markets Plus	2,000.00	2,000.00
	Comgest Growth Europe	2,070.00	2,070.00
	Comgest Growth Europe Opportunities	62,490.00	62,490.00
	Comgest Growth Europe Compounders	129,554.00	56,738.00
	Comgest Growth Europe Plus	1,500.00	1,500.00
	Comgest Growth Europe S	500.00	500.00
	Comgest Growth Europe ex UK	5,000.00	5,000.00
	Comgest Growth Europe Smaller Companies	25,000.00	25,000.00
	Comgest Growth Asia Pac ex Japan	20,766.55	20,766.55
	Comgest Growth India	7,601.93	7,601.93
	Comgest Growth Global	40,733.20	40,733.20
	Comgest Growth Global Plus	1,000.00	1,000.00
	Comgest Growth China	10,668.00	10,668.00
	Comgest Growth Emerging Markets ex China	65,000.00	65,000.00
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	21,968.37	-
	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 Flex	22,371.37	22,371.37
	Comgest Growth Global Compounders	10,000.00	10,000.00
	Comgest Growth Japan	4,826.26	4,826.26
	Comgest Growth Europe Smaller Companies	1,436.78	1,436.78

[1] Mr. Jan-Peter Dolff resigned from the Board of Directors on 27 May 2024.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

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 its 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 the Annual Report and Audited Financial Statements for the financial period ended 30 June 2024 and the roles and responsibilities of the Company's respective delegates subject to the overall supervision of the Board.

Further, Shareholders should refer to the Prospectus which identifies many of the connected party transactions and the general nature of the contractual arrangements with the principal connected persons but it is not exhaustive of all connected party transactions.

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 2024, other than those disclosed in/through these financial statements.

11. Soft Commissions

There were no soft commission arrangements in place for period ended 30 June 2024 nor for the financial year ended 31 December 2023.

12. Efficient Portfolio Management

As further detailed in Notes 6 and 7, in seeking to hedge part of the equity market risk exposure in the Core Portfolio for Comgest Growth Global Flex, exchange-traded equity index futures and exchange-traded volatility futures were utilised. For Comgest Growth Global Flex, Comgest Growth America, Comgest Growth Japan, Comgest Growth Europe, Comgest Growth Europe Opportunities, Comgest Growth Europe ex Switzerland 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 and Comgest Growth Europe ex Switzerland 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.

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

13. Distributions

The Directors resolved that the dividends were to be paid on 2 January 2024 to Shareholders appearing on the register of Shareholders of the Distributing Classes at close of business on 29 December 2023. On the basis of the number of shares in the Distributing Classes in issue at close of business on 2 January 2024, this represented a dividend per fund of:

Fund	29 December 2023	31 December 2022
Comgest Growth Global EUR Fixed Dis Class	EUR 123,531	EUR 144,196
Comgest Growth Europe EUR Fixed Dis Class	EUR 186,451	EUR 292,693
Comgest Growth Europe EUR I Fixed Dis Class	EUR 319,144	EUR 2,201
Comgest Growth Emerging Markets EUR Fixed Dis Class	EUR 2,178	EUR 39,584
Comgest Growth Emerging Markets EUR I Fixed Dis Class	EUR 39,660	EUR 96,254

And a total dividend per share of:

Fund	Dividend per share 29 December 2023	Dividend per share 31 December 2022
Comgest Growth Global EUR Fixed Dis Class	EUR 0.105506	EUR 0.090018
Comgest Growth Europe EUR Fixed Dis Class	EUR 0.359269	EUR 0.303686
Comgest Growth Europe EUR I Fixed Dis Class	EUR 0.366724	EUR 0.308449
Comgest Growth Emerging Markets EUR Fixed Dis Class	EUR 0.229036	EUR 0.229702
Comgest Growth Emerging Markets EUR I Fixed Dis Class	EUR 0.256444	EUR 0.255977

The Directors resolved that the dividends were to be paid on 10 April 2024 to Shareholders appearing on the register of Shareholders of the Fixed Distributing Classes at close of business on 31 March 2024. On the basis of the number of shares in the Fixed Distributing Classes in issue at close of business on 2 April 2024, this represented a dividend per fund of:

Fund	28 March 2024	31 March 2023
Comgest Growth Global EUR Fixed Dis Class	EUR 118,626	EUR 104,208
Comgest Growth Europe EUR Fixed Dis Class	EUR 208,629	EUR 168,060
Comgest Growth Europe EUR I Fixed Dis Class	EUR 370,245	EUR 303,160
Comgest Growth Emerging Markets EUR Fixed Dis Class	EUR 2,046	EUR 2,276
Comgest Growth Emerging Markets EUR I Fixed Dis Class	EUR 40,043	EUR 40,953

And a total dividend per share of:

Fund	Dividend per share 28 March 2024	Dividend per share 31 March 2023
Comgest Growth Global EUR Fixed Dis Class	EUR 0.115725	EUR 0.096469
Comgest Growth Europe EUR Fixed Dis Class	EUR 0.397188	EUR 0.341655
Comgest Growth Europe EUR I Fixed Dis Class	EUR 0.405929	EUR 0.347444
Comgest Growth Emerging Markets EUR Fixed Dis Class	EUR 0.230974	EUR 0.237359
Comgest Growth Emerging Markets EUR I Fixed Dis Class	EUR 0.258920	EUR 0.264820

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

13. Distributions (continued)

The Directors resolved that the dividends were to be paid on 30 May 2024 to Shareholders appearing on the register of Shareholders of the Distributing Classes at close of business on 23 May 2024. On the basis of the number of shares in the Distributing Classes in issue at close of business on 24 May 2024, this represented a dividend per fund of:

Fund	24 May 2024	16 May 2023
Comgest Growth Global GBP U Dis Class	GBP 3,067	GBP 5,169
Comgest Growth Global Plus GBP U Dis Class	GBP 8	-
Comgest Growth Japan EUR I Dis Class	EUR 47,910	EUR 145,644
Comgest Growth Japan GBP U Dis Class	GBP 450	GBP 470
Comgest Growth Japan JPY I Dis Class	JPY 28,718	JPY 1,575,517
Comgest Growth Emerging Markets USD Dis Class	USD 19,971	USD 12,283
Comgest Growth Emerging Markets USD Z Dis Class	USD 1,206	USD 1,406
Comgest Growth Emerging Markets EUR Dis Class	EUR 304,395	EUR 180,669
Comgest Growth Emerging Markets EUR I Dis Class	EUR 69,281	EUR 54,129
Comgest Growth Emerging Markets EUR Z Dis Class	EUR 35,195	EUR 23,798
Comgest Growth Emerging Markets Plus GBP U Dis Class	GBP 94,647	GBP 299,693
Comgest Growth Emerging Markets Plus GBP X Dis Class	GBP 2,139,344	GBP 1,788,413
Comgest Growth Europe EUR I Dis Class	-	EUR 548,888
Comgest Growth Europe EUR Z Dis Class	-	EUR 21,967
Comgest Growth Europe ex UK EUR SI Dis Class	EUR 12,344	EUR 3,033
Comgest Growth Europe ex UK GBP SU Dis Class	GBP 53,223	GBP 64,536
Comgest Growth Europe ex UK GBP Y Dis Class	GBP 33,550	GBP 41,849
Comgest Growth Europe Plus EUR I Dis Class	GBP 17,571	-
Comgest Growth Europe Smaller Companies EUR I Dis Class	GBP 16,428	-
Comgest Growth Asia Pac ex Japan EUR Dis Class	EUR 1,399	EUR 1,913
Comgest Growth Asia Pac ex Japan USD Dis Class	USD 6,700	USD 7,276

And a total dividend per share of:

Fund	Dividend per share 24 May 2024	Dividend per share 16 May 2023
Comgest Growth Global GBP U Dis Class	GBP 0.073572	GBP 0.025046
Comgest Growth Global Plus GBP U Dis Class	GBP 0.019842	-
Comgest Growth Japan EUR I Dis Class	EUR 0.012409	EUR 0.021844
Comgest Growth Japan GBP U Dis Class	GBP 0.008697	GBP 0.015485
Comgest Growth Japan JPY I Dis Class	JPY 1.979839	JPY 3.155419
Comgest Growth Emerging Markets USD Dis Class	USD 0.223664	USD 0.108887
Comgest Growth Emerging Markets USD Z Dis Class	USD 0.365667	USD 0.245300
Comgest Growth Emerging Markets EUR Dis Class	EUR 0.203229	EUR 0.102228
Comgest Growth Emerging Markets EUR I Dis Class	EUR 0.350613	EUR 0.247987
Comgest Growth Emerging Markets EUR Z Dis Class	EUR 0.335402	EUR 0.233479
Comgest Growth Emerging Markets Plus GBP U Dis Class	GBP 0.107604	GBP 0.073183
Comgest Growth Emerging Markets Plus GBP X Dis Class	GBP 0.199802	GBP 0.170359
Comgest Growth Europe EUR I Dis Class	-	EUR 0.052455
Comgest Growth Europe EUR Z Dis Class	-	EUR 0.033742
Comgest Growth Europe ex UK EUR SI Dis Class	EUR 1.851770	EUR 2.029772
Comgest Growth Europe ex UK GBP SU Dis Class	GBP 0.028000	GBP 0.033063
Comgest Growth Europe ex UK GBP Y Dis Class	GBP 0.024151	GBP 0.024729
Comgest Growth Europe Plus EUR I Dis Class	GBP 0.110805	-
Comgest Growth Europe Smaller Companies EUR I Dis Class	GBP 0.019494	-
Comgest Growth Asia Pac ex Japan EUR Dis Class	EUR 0.017523	EUR 0.015880
Comgest Growth Asia Pac ex Japan USD Dis Class	USD 0.019689	USD 0.016943

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

13. Distributions (continued)

The Directors resolved that the dividends were to be paid on 9 July 2024 to Shareholders appearing on the register of Shareholders of the Fixed Distributing Classes at close of business on 28 June 2024. On the basis of the number of shares in the Fixed Distributing Classes in issue at close of business on 1 July 2024, this represented a dividend per fund of:

Fund	28 June 2024	30 June 2023
Comgest Growth Global EUR Fixed Dis Class	EUR 124,737	EUR 110,260
Comgest Growth Europe EUR Fixed Dis Class	EUR 251,461	EUR 172,000
Comgest Growth Europe EUR I Fixed Dis Class	EUR 358,178	EUR 321,965
Comgest Growth Emerging Markets EUR Fixed Dis Class	EUR 2,085	EUR 2,251
Comgest Growth Emerging Markets EUR I Fixed Dis Class	EUR 40,853	EUR 40,503

And a total dividend per share of:

Fund	Dividend per share 28 June 2024	Dividend per share 30 June 2023
Comgest Growth Global EUR Fixed Dis Class	EUR 0.119016	EUR 0.103299
Comgest Growth Europe EUR Fixed Dis Class	EUR 0.378658	EUR 0.359026
Comgest Growth Europe EUR I Fixed Dis Class	EUR 0.387472	EUR 0.365562
Comgest Growth Emerging Markets EUR Fixed Dis Class	EUR 0.235363	EUR 0.234476
Comgest Growth Emerging Markets EUR I Fixed Dis Class	EUR 0.264156	EUR 0.261911

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.

15. Statement of Net Assets for Prior Periods

	Comgest Growth Global		
	30 June 2024	31 December 2023	31 December 2022
Net Assets for Shareholder dealing/prospectus*	$1,062,914,829	$998,648,959	$896,586,983
Net Asset Value per share EUR Dis Class	€43.67	€37.93	€31.09
Net Asset Value per share EUR I Acc Class	€46.89	€40.54	€32.91
Net Asset Value per share EUR Fixed Dis Class	€11.90	€10.55	€9.00
Net Asset Value per share EUR R Acc Class	€42.20	€36.69	€30.14
Net Asset Value per share EUR SI Acc Class	€47.12	€40.72	€33.03
Net Asset Value per share EUR Z Acc Class	€46.73	€40.41	€32.83
Net Asset Value per share USD Acc Class	$47.39	$42.37	$33.45
Net Asset Value per share USD I Acc Class	$49.38	$44.01	$34.52
Net Asset Value per share GBP U Acc Class	£39.73	£35.11	£29.19
Net Asset Value per share GBP U Dis Class	£39.62	£35.07	£29.18

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

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

15. Statement of Net Assets for Prior Periods (continued)

	Comgest Growth Global Compounders		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	$17,114,525	$15,860,984	$11,801,227
Net Asset Value per share EUR I Acc Class	€11.72	€10.40	€8.54

	Comgest Growth Global Plus		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	$11,236,724	$13,274,594	$10,975,287
Net Asset Value per share EUR I Acc Class	€13.65	€11.89	€9.69
Net Asset Value per share EUR Z Acc Class	€12.93	€11.27	€9.19
Net Asset Value per share GBP U Acc Class	-	£11.26	£9.39
Net Asset Value per share GBP U Dis Class	£12.36	£11.03	£9.20
Net Asset Value per share USD Acc Class	$11.28	$10.16	$8.05

	Comgest Growth Global Flex		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	€79,786,865	€70,012,495	€63,650,750
Net Asset Value per share EUR I Acc Class	€16.52	€14.89	€13.18
Net Asset Value per share EUR I Fixed Dis Class	€11.37	€10.25	-
Net Asset Value per share EUR R Acc Class	€14.84	€13.43	€11.99
Net Asset Value per share EUR Z Acc Class	€16.47	€14.85	€13.15

	Comgest Growth Global Developed Markets		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	$9,095,419	$8,535,079	-
Net Asset Value per share EUR I Acc Class	€12.94	€11.49	-

	Comgest Growth EAFE		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	$14,540,918	$13,963,671	$12,692,513
Net Asset Value per share USD I Acc Class	$26.57	$25.39	$21.53

	Comgest Growth America		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	$1,060,353,927	$896,886,706	$433,035,803
Net Asset Value per share EUR Acc Class	€12.65	€10.82	-
Net asset value per share EUR Dis Acc Class	€11.95	€10.22	-
Net asset value per share EUR I Acc Class	€12.16	€10.36	-
Net Asset Value per share EUR R Acc Class	€47.63	€40.84	€31.89
Net asset value per share EUR R H Acc Class	€11.28	€10.04	-
Net Asset Value per share EUR Z Acc Class	€51.48	€43.88	€33.85
Net Asset Value per share EUR I H Acc Class	€49.57	€43.86	€33.42
Net Asset Value per share USD Acc Class	$54.10	$47.69	$35.79
Net Asset Value per share USD I Acc Class	$58.65	$51.51	$38.37
Net Asset Value per share GBP U Acc Class	£46.42	£40.42	£31.92

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

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

15. Statement of Net Assets for Prior Periods (continued)

	Comgest Growth Japan		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	¥241,112,911,882	¥254,977,704,335	¥362,157,348,895
Net Asset Value per share EUR I Acc Class	€11.88	€11.37	€11.00
Net Asset Value per share EUR I Dis Class	€11.86	€11.36	€11.00
Net Asset Value per share EUR R Acc Class	€11.21	€10.77	€10.50
Net Asset Value per share EUR R Dis Class	€11.22	€10.78	€10.52
Net Asset Value per share EUR R H Acc Class	€16.54	€14.10	€12.04
Net Asset Value per share EUR X H Acc Class	€18.85	€15.94	€13.40
Net Asset Value per share EUR Z Acc Class	€11.85	€11.35	€10.98
Net Asset Value per share EUR Z H Acc Class	€15.71	€13.32	€11.28
Net Asset Value per share EUR I H Acc Class	€17.91	€15.20	€12.89
Net Asset Value per share EUR H Dis Class	€16.55	€14.09	€12.04
Net Asset Value per share EUR SI Acc Class	€7.79	€7.45	€7.20
Net Asset Value per share USD I Acc Class	$13.17	$12.99	$12.14
Net Asset Value per share USD R Acc Class	$12.49	$12.37	$11.65
Net Asset Value per share USD I H Acc Class	$22.38	$18.85	$15.81
Net Asset Value per share USD R H Acc Class	$21.13	$17.86	$14.94
Net Asset Value per share GBP U Acc Class	£10.32	£10.09	£9.99
Net Asset Value per share GBP U Dis Class	£8.13	£7.96	£7.89
Net Asset Value per share GBP SU Acc Class	£7.48	£7.31	£7.23
Net Asset Value per share GBP Z H Acc Class	£16.61	£14.01	£11.67
Net Asset Value per share GBP U H Acc Class	£14.48	£12.21	£10.18
Net Asset Value per share JPY Acc Class	¥1,925.00	¥1,669.00	¥1,469.00
Net Asset Value per share JPY I Acc Class	¥2,099.00	¥1,815.00	¥1,587.00
Net Asset Value per share JPY I Dis Class	¥2,095.00	¥1,812.00	¥1,587.00

	Comgest Growth Japan Compounders		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	$4,312,149,287	¥3,307,369,790	¥416,311,282
Net Asset Value per share EUR EA Acc Class	€11.03	€10.48	-
Net Asset Value per share EUR I Acc Class	€9.95	-	-
Net Asset Value per share EUR R Acc Class	€11.00	€10.53	-
Net Asset Value per share JPY SI Acc Class	¥1,806.00	¥1,550.00	¥1,189.00

	Comgest Growth Emerging Markets		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	$536,401,591	$808,032,961	$1,171,050,235
Net Asset Value per share EUR Dis Class	€27.37	€26.30	€25.44
Net Asset Value per share EUR I Acc Class	€31.33	€29.81	€28.58
Net Asset Value per share EUR I Dis Class	€29.49	€28.40	€27.48
Net Asset Value per share EUR Fixed Dis Class	€23.54	€22.90	€22.97
Net Asset Value per share EUR I Fixed Dis Class	€26.42	€25.64	€25.60
Net Asset Value per share EUR R Acc Class	€27.66	€26.44	€25.60
Net Asset Value per share EUR Z Acc Class	€30.04	€28.59	€27.43
Net Asset Value per share EUR Z Dis Class	€29.32	€28.23	€27.31
Net Asset Value per share USD Acc Class	$32.44	$31.88	$29.68
Net Asset Value per share USD Dis Class	$29.21	$28.93	$27.04
Net Asset Value per share USD I Acc Class	$34.45	$33.78	$31.30
Net Asset Value per share USD R Acc Class	$32.32	$31.84	$29.78
Net Asset Value per share USD X Acc Class	$37.04	$36.15	$33.18
Net Asset Value per share USD Z Acc Class	$34.35	$33.69	$31.23
Net Asset Value per share USD Z Dis Class	$31.01	$30.77	$28.76
Net Asset Value per share GBP U Acc Class	£27.25	£26.49	£26.01
Net Asset Value per share GBP Z Acc Class	£27.23	£26.48	£26.00

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

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

15. Statement of Net Assets for Prior Periods (continued)

	Comgest Growth Emerging Markets ex China		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	$3,337,177	$3,334,805	$2,190,270
Net Asset Value per share EUR I Acc Class	€10.83	€10.27	-
Net Asset Value per share USD I Acc Class	$11.91	$11.65	$10.24

	Comgest Growth Emerging Markets Plus		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	$197,503,402	$221,275,078	$347,266,122
Net Asset Value per share EUR Acc Class	€10.78	€10.28	€9.88
Net Asset Value per share EUR I Acc Class	€11.01	€10.47	€10.02
Net Asset Value per share EUR Z Acc Class	€10.20	€9.70	€9.29
Net Asset Value per share GBP U Acc Class	£9.18	£8.93	£8.75
Net Asset Value per share GBP U Dis Class	£8.31	£8.18	£8.08
Net Asset Value per share GBP X Dis Class	£8.87	£8.77	£8.68

	Comgest Growth Europe		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	€6,441,737,704	€5,793,576,243	€3,700,649,111
Net Asset Value per share EUR Acc Class	€46.01	€42.77	€34.73
Net Asset Value per share EUR Dis Class	€45.76	€42.54	€34.54
Net Asset Value per share EUR I Acc Class	€48.89	€45.34	€36.63
Net Asset Value per share EUR I Dis Class	€47.79	€44.32	€35.85
Net Asset Value per share EUR Fixed Dis Class	€37.87	€35.93	€30.37
Net Asset Value per share EUR I Fixed Dis Class	€38.75	€36.67	€30.84
Net Asset Value per share EUR R Acc Class	€43.33	€40.38	€32.95
Net Asset Value per share EUR X Acc Class	€12.93	€11.93	€9.55
Net Asset Value per share EUR Z Acc Class	€47.69	€44.24	€35.76
Net Asset Value per share EUR Z Dis Class	€48.70	€45.18	€36.54
Net Asset Value per share USD Acc Class	$10.26	$9.83	$7.72
Net Asset Value per share USD I Acc Class	$52.53	$50.21	$39.19
Net Asset Value per share USD I H Acc Class	$67.01	$61.68	$49.08
Net Asset Value per share USD Z Acc Class	$12.22	$11.69	$9.13
Net Asset Value per share GBP U Acc Class	£11.77	£11.15	£9.23

	Comgest Growth Europe Compounders		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	€396,176,513	€26,960,877	€5,516,505
Net Asset Value per share EUR Acc Class	€12.04	€10.93	-
Net Asset Value per share EUR EA Acc Class	€11.60	€10.48	-
Net Asset Value per share EUR I Acc Class	€12.07	€10.94	-
Net Asset Value per share EUR R Acc Class	€12.22	€11.12	-
Net Asset Value per share EUR SEA Acc Class	€11.60	€10.49	-
Net Asset Value per share EUR SI Acc Class	€16.65	€15.05	€12.56
Net Asset Value per share EUR Z Acc Class	€12.08	€10.94	-
Net Asset Value per share GBP U Acc Class	£11.75	£10.88	-

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

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

15. Statement of Net Assets for Prior Periods (continued)

	Comgest Growth Europe Plus		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	€522,874,997	€463,294,942	€193,469,267
Net Asset Value per share EUR Acc Class	€17.21	€15.89	€12.97
Net Asset Value per share EUR I Acc Class	€16.19	€14.91	€12.10
Net Asset Value per share EUR I Dis Class	€1,251.47	€1,152.76	-
Net Asset Value per share EUR Z Acc Class	€16.17	€14.90	€12.10

	Comgest Growth Europe S		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	€82,860,984	€76,933,991	€67,148,710
Net Asset Value per share EUR Acc Class	€39.16	€36.36	€30.45
Net Asset Value per share EUR Z Acc Class	€12.35	€11.41	€9.47
Net Asset Value per share USD Acc Class	$31.46	$30.10	$24.35
Net Asset Value per share USD I Acc Class	$9.56	-	-
Net Asset Value per share USD Z Acc Class	$9.79	$9.32	$7.48
Net Asset Value per share GBP U Acc Class	£11.42	£10.79	-

	Comgest Growth Europe Opportunities		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	€736,016,473	€823,005,961	€981,871,442
Net Asset Value per share EUR Acc Class	€48.50	€46.68	€41.55
Net Asset Value per share EUR Dis Class	€49.10	€47.26	€42.06
Net Asset Value per share EUR I Acc Class	€50.96	€48.93	€43.33
Net Asset Value per share EUR R Acc Class	€45.39	€43.80	€39.18
Net Asset Value per share EUR X Acc Class	-	-	€8.94
Net Asset Value per share EUR Z Acc Class	€50.79	€48.78	€43.22
Net Asset Value per share USD I H Acc Class	$62.45	$59.47	$51.41
Net Asset Value per share GBP U Acc Class	£8.46	£8.31	£7.53

	Comgest Growth Europe Smaller Companies		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	€468,994,800	€534,788,533	€575,749,341
Net Asset Value per share EUR Acc Class	€35.17	€35.79	€32.73
Net Asset Value per share EUR I Acc Class	€37.55	€38.12	€34.68
Net Asset Value per share EUR Dis Class	€10.16	€10.35	-
Net Asset Value per share EUR I Dis Class	€37.54	€38.12	€34.68
Net Asset Value per share EUR R Acc Class	€7.93	€8.09	€7.43
Net Asset Value per share EUR X Acc Class	€39.34	€39.74	€35.79
Net Asset Value per share EUR Z Acc Class	€37.44	€38.01	€34.60
Net Asset Value per share GBP U Acc Class	£31.84	£33.04	£30.77

	Comgest Growth Europe ex Switzerland		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	CHF 98,963,796	CHF 127,905,121	CHF 150,630,393
Net Asset Value per share CHF I Acc Class	CHF 24.48	CHF 23.18	CHF 19.18
Net Asset Value per share CHF Z Acc Class	CHF 23.78	CHF 22.53	CHF 18.64

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

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

15. Statement of Net Assets for Prior Periods (continued)

	Comgest Growth Europe ex UK		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	£337,084,505	£307,437,703	£275,130,686
Net Asset Value per share EUR SI Acc Class	€2,061.04	€1,945.63	€1,565.59
Net Asset Value per share EUR SI Dis Class	€2,056.76	€1,943.33	€1,565.53
Net Asset Value per share GBP U Acc Class	£30.11	£29.07	£23.99
Net Asset Value per share GBP SU H Acc Class	£28.46	£26.63	£21.22
Net Asset Value per share GBP SU Acc Class	£30.49	£29.42	£24.24
Net Asset Value per share GBP SU Dis Class	£30.42	£29.38	£24.23
Net Asset Value per share GBP Y Acc Class	£13.21	£12.74	£10.49
Net Asset Value per share GBP Y Dis Class	£13.30	£12.84	£10.59

	Comgest Growth Asia		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	$167,152,074	$190,000,092	$187,281,485
Net Asset Value per share EUR I Acc Class	€57.85	€55.10	€52.77
Net Asset Value per share EUR Z Acc Class	€57.70	€54.97	€52.67
Net Asset Value per share USD Acc Class	$59.35	$58.40	$54.30

	Comgest Growth Asia ex Japan		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	$90,030,034	$95,180,179	$110,831,103
Net Asset Value per share EUR I Acc Class	€13.54	€12.80	€13.49
Net Asset Value per share USD I Acc Class	$14.51	$14.14	$14.40

	Comgest Growth Asia Pac ex Japan		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	$63,521,754	$79,213,960	$100,034,793
Net Asset Value per share EUR Dis Class	€8.22	€7.79	€8.27
Net Asset Value per share EUR I Acc Class	€19.91	€18.78	€19.80
Net Asset Value per share EUR R Acc Class	€18.50	€17.53	€18.67
Net Asset Value per share EUR Z Acc Class	€19.84	€18.72	€19.74
Net Asset Value per share USD Acc Class	$20.52	$20.00	$20.47
Net Asset Value per share USD Dis Class	$8.97	$8.76	$8.98
Net Asset Value per share USD I Acc Class	$21.34	$20.75	$21.13

	Comgest Growth China		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	€100,705,622	€120,823,668	€173,052,491
Net Asset Value per share EUR Acc Class	€55.99	€55.26	€65.98
Net Asset Value per share EUR I Acc Class	€58.32	€57.49	€68.47
Net Asset Value per share EUR SI Acc Class	€59.47	€58.55	€69.56
Net Asset Value per share EUR R Acc Class	€6.14	€6.07	€7.28
Net Asset Value per share EUR Z Acc Class	€58.13	€57.32	€68.30
Net Asset Value per share USD Acc Class	$59.04	$60.06	$69.28
Net Asset Value per share USD I Acc Class	$62.49	$63.49	$73.05
Net Asset Value per share GBP U Acc Class	£49.39	£49.76	£60.68

	Comgest Growth India		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	$100,749,342	$85,119,239	$72,207,751
Net Asset Value per share EUR I Acc Class	€77.09	€64.76	€52.94
Net Asset Value per share EUR R Acc Class	€67.26	€56.85	€47.06
Net Asset Value per share USD Acc Class	$78.08	$67.77	$53.79
Net Asset Value per share USD X Acc Class	$12.83	$11.04	-

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

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

15. Statement of Net Assets for Prior Periods (continued)

	Comgest Growth Latin America		
	30 June 2024	**31 December 2023**	**31 December 2022**
Net Assets for Shareholder dealing/prospectus*	€13,117,080	€17,646,171	€21,423,548
Net Asset Value per share EUR Acc Class	€9.78	€11.05	€8.79
Net Asset Value per share EUR I Acc Class	€10.15	€11.44	€9.05
Net Asset Value per share EUR R Acc Class	€8.94	€10.14	€8.13
Net Asset Value per share EUR Z Acc Class	€10.11	€11.40	€9.03
Net Asset Value per share USD Acc Class	$7.36	$8.57	$6.60
Net Asset Value per share USD I Acc Class	$7.79	$9.05	$6.93

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

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 2024 various Funds of Comgest Growth plc had invested in other Funds, as outlined below. The fair value as at 30 June 2024 was €24,085,366 (31 December 2023: €40,572,329).

Fund	Security	% Net Assets 30 June 2024 2023	% Net Assets 31 December 2023
Comgest Growth Emerging Markets	Comgest Growth China EUR SI Acc Class	1.85%	1.90%
	Comgest Growth India USD Acc Class	2.47%	2.04%
	Comgest Growth Latin America USD I Acc Class	0.50%	0.60%

Comgest Growth Asia also holds an investment in Société de Gestion Prevoir - Prevoir Renaissance Vietnam, as detailed on page 395 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.

17. Significant Events during the Financial Period

As noted on page 181, Global Depositary Receipts with underlying exposure to a Russian security, were sold by the Company. Comgest Growth Emerging Markets and Comgest Growth Emerging Markets ex China had exposures to the security at the period end.

Directors
Mr. Jan-Peter Dolff, a Director of Comgest Asset Management International Limited, which is the Company's Investment Manager, resigned from the Board of Directors on 27 May 2024. Ms. Janice Olyarchuk, also a Director of Comgest Asset Management International Limited, was appointed to the Board of Directors on the same day, 27 May 2024.

Delegates
The Administrator (CACEIS Investor Services Ireland Limited) is a limited company wholly owned by CACEIS IS. Following the merger on 31 May 2024, all of the assets and liabilities of the Administrator were transferred to CACEIS Ireland Limited (CACEIS Ireland), a wholly-owned subsidiary of CACEIS.

Following legal merger on 31 May 2024, CACEIS allocated all of its shares in CACEIS Investor Service Bank S.A. to CACEIS Bank. As result all assets and liabilities of CACEIS IS Bank (providing its services through Irish branch, CACEIS Investor Services Bank S.A, Dublin Branch) were transferred to CACEIS Bank (providing its services through Irish branch, CACEIS Bank, Ireland Branch).

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

17. Significant Events during the Financial Period (continued)

Prospectus updates

An updated Prospectus was filed with the Central Bank of Ireland on 4 June 2024 to reflect:

- The establishment of a new sub-fund, Comgest Growth Europe ex UK Compounders.
- Establishment of new share classes of existing funds.
- Reclassification of Comgest Growth China as subject to Article 8 SFDR.
- Changes to Environmental and/or Social Characteristics of certain sub funds including adding GHG footprint objectives, sustainable investments methodology updates and certain Exclusion policy updates.
- Changes to the application and redemption procedures for certain sub funds.
- Change in name and registered address of Administrator and Depositary following CACEIS group mergers (as noted above under General Information page 5).
- Changes in members of the Board of Directors (as noted above under General Information page 5).
- Confirmation that performance fees are not charged to any sub-fund of the Company.

Share class launches

Following share classes were launched during the financial period ended 30 June 2024:

Share Class	Launched date
Comgest Growth Europe S USD I Acc Class	27 March 2024
Comgest Growth Japan Compounders EUR I Acc Class	28 June 2024

Following share classes were terminated during the financial period ended 30 June 2024:

Share Class	Termination date
Comgest Growth Global Plus GBP U Acc Class	4 June 2024

18. Significant Events after the Financial Period

Mr. Gaurish Pinge resigned from the Board of Directors effective 3 July 2024.

Comgest Growth Europe ex UK Compounders launched on 24 July 2024.

Noted below is the Net Asset Value as of 15 August 2024 along with the value of subscription and redemptions recorded for the period 1 July 2024 to 15 August 2024. The exception being Comgest Growth India which is using the Net Asset Value as of 14 August 2024 due to national holiday on 15 August 2024.

Fund Name	Currency	Net Asset Value	Value of Subscriptions	Value of Redemptions
Comgest Growth Global	US Dollar	1,000,837,385	6,660,608	68,965,272
Comgest Growth Global Compounders	US Dollar	45,117,691	40,072,689	11,288,793
Comgest Growth Global Plus	US Dollar	11,072,855	18,096	251,441
Comgest Growth Global Flex	Euro	78,566,513	1,612,321	1,372,147
Comgest Growth Global Developed Markets	US Dollar	9,116,913	-	-
Comgest Growth EAFE	US Dollar	14,833,234	-	-
Comgest Growth America	US Dollar	1,071,103,362	38,138,447	34,248,931
Comgest Growth Japan	Japanese Yen	217,212,546,918	2,432,779,583	9,242,807,821
Comgest Growth Japan Compounders	Japanese Yen	6,765,227,819	6,938,173,948	3,751,165,797
Comgest Growth Emerging Markets	US Dollar	537,901,862	1,043,324	4,722,042
Comgest Growth Emerging Markets ex China	US Dollar	3,414,364	-	-
Comgest Growth Emerging Markets Plus	US Dollar	200,882,116	63,981	-
Comgest Growth Europe	Euro	6,243,900,090	158,186,771	236,724,449

NOTES TO THE FINANCIAL STATEMENTS 30 June 2024 (continued)

18. Significant Events after the Financial Period (continued)

Fund Name (continued)	Currency	Net Asset Value	Value of Subscriptions	Value of Redemptions
Comgest Growth Europe Compounders	Euro	390,740,880	13,100,819	10,263,749
Comgest Growth Europe Plus	Euro	513,544,232	6,277,905	8,219,087
Comgest Growth Europe S	Euro	80,164,400	1,715,865	3,969,202
Comgest Growth Europe Opportunities	Euro	694,905,287	7,667,434	36,711,370
Comgest Growth Europe Smaller Companies	Euro	450,753,224	1,128,989	9,713,346
Comgest Growth Europe ex Switzerland	Swiss Franc	89,575,925	190,301	6,712,198
Comgest Growth Europe ex UK	Pound Sterling	310,784,751	22,449,161	44,073,863
Comgest Growth Europe Ex UK Compounders (launched as at 24 July 2024 as per above).	Pound Sterling	8,046,053	7,974,552	-
Comgest Growth Asia	US Dollar	163,166,842	1,096,794	3,178,783
Comgest Growth Asia ex Japan	US Dollar	43,185,798	21,606	45,497,819
Comgest Growth Asia Pac ex Japan	US Dollar	60,706,845	251,163	1,508,944
Comgest Growth China	Euro	125,912,164	37,271,330	2,771,763
Comgest Growth India	US Dollar	100,202,540	914,362	2,339,261
Comgest Growth Latin America	Euro	13,998,707	34,590	72,955

19. Securities Lending

During the financial period ended 30 June 2024, the Company did not enter into securities lending transactions (financial year ended 31 December 2023: none).

20. Approval of the Financial Statements

The Board of Directors authorised the financial statements on 15 August 2024 for issue.

SCHEDULE OF INVESTMENTS

Comgest Growth Global
As at 30 June 2024
(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					
Cayman Islands					
Internet software					
NetEase Inc	873,800	HKD	16,342,733	16,687,242	1.57
			16,342,733	16,687,242	1.57
Total Cayman Islands			**16,342,733**	**16,687,242**	**1.57**
China					
Business houses					
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	6,296,088	CNY	29,167,883	22,390,500	2.11
			29,167,883	22,390,500	2.11
Total China			**29,167,883**	**22,390,500**	**2.11**
France					
Other services					
LVMH Moët Hennessy Louis Vuitton SE	40,682	EUR	23,223,959	31,113,626	2.93
			23,223,959	31,113,626	2.93
Pharmaceuticals and cosmetics					
EssilorLuxottica SA	171,049	EUR	29,669,721	36,884,339	3.47
L'Oreal SA	77,528	EUR	21,006,564	34,071,315	3.21
			50,676,285	70,955,654	6.68
Total France			**73,900,244**	**102,069,280**	**9.61**

SCHEDULE OF INVESTMENTS

Comgest Growth Global
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Hong Kong					
Insurance					
AIA Group Ltd	1,879,319	HKD	18,902,275	12,757,667	1.20
			18,902,275	12,757,667	1.20
Total Hong Kong			**18,902,275**	**12,757,667**	**1.20**
India					
Banks and financial institutions					
HDFC Bank Ltd	814,090	INR	13,204,931	16,438,211	1.55
			13,204,931	16,438,211	1.55
Total India			**13,204,931**	**16,438,211**	**1.55**
Ireland					
Other services					
Accenture PLC	66,691	USD	20,997,088	20,234,716	1.90
			20,997,088	20,234,716	1.90
Petrol					
Linde PLC	101,166	USD	32,458,435	44,392,652	4.18
			32,458,435	44,392,652	4.18
Total Ireland			**53,455,523**	**64,627,368**	**6.08**
Japan					
Chemicals					
Shin-Etsu Chemical Co Ltd	363,700	JPY	8,745,941	14,103,954	1.33
			8,745,941	14,103,954	1.33
Electronic semiconductor					
Hoya Corp	152,400	JPY	13,522,295	17,721,273	1.67
Keyence Corp	26,700	JPY	10,265,012	11,710,097	1.10
			23,787,307	29,431,370	2.77
Graphic art and publishing					
Recruit Holdings Co Ltd	416,000	JPY	18,699,985	22,258,575	2.09
			18,699,985	22,258,575	2.09
Total Japan			**51,233,233**	**65,793,899**	**6.19**

SCHEDULE OF INVESTMENTS

Comgest Growth Global
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Jersey					
Holding and finance companies					
Experian PLC	768,340	GBP	27,604,979	35,800,592	3.37
			27,604,979	35,800,592	3.37
Total Jersey			**27,604,979**	**35,800,592**	**3.37**
Netherlands					
Banks and financial institutions					
Adyen NV	12,231	EUR	18,268,313	14,592,465	1.37
			18,268,313	14,592,465	1.37
Electronic semiconductor					
ASML Holding NV	64,596	EUR	44,509,466	66,752,302	6.28
			44,509,466	66,752,302	6.28
Total Netherlands			**62,777,779**	**81,344,767**	**7.65**
Switzerland					
Chemicals					
Lonza Group AG	26,145	CHF	13,004,618	14,268,313	1.34
Sika AG	68,435	CHF	24,587,500	19,587,668	1.84
			37,592,118	33,855,981	3.18
Healthcare education and social services					
Alcon Inc	402,110	CHF	31,711,927	35,897,238	3.38
			31,711,927	35,897,238	3.38
Total Switzerland			**69,304,045**	**69,753,219**	**6.56**
United States of America					
Biotechnology					
Eli Lilly & Co	93,792	USD	13,216,195	84,917,401	7.99
			13,216,195	84,917,401	7.99

SCHEDULE OF INVESTMENTS

Comgest Growth Global
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Electronic semiconductor					
Analog Devices Inc	136,237	USD	23,592,291	31,097,458	2.92
Mettler-Toledo International Inc	8,715	USD	10,179,937	12,179,997	1.14
			33,772,228	43,277,455	4.06
Graphic art and publishing					
S&P Global Inc	73,363	USD	29,586,065	32,719,898	3.08
			29,586,065	32,719,898	3.08
Holding and finance companies					
Visa Inc - A Shares	131,822	USD	24,636,091	34,599,320	3.25
			24,636,091	34,599,320	3.25
Internet software					
Alphabet Inc - A Shares	167,291	USD	13,066,124	30,472,056	2.87
Intuit Inc	67,673	USD	24,445,525	44,475,372	4.18
Microsoft Corp	183,279	USD	30,440,450	81,916,549	7.71
Verisk Analytics Inc	110,425	USD	18,740,616	29,765,059	2.80
			86,692,715	186,629,036	17.56
Pharmaceuticals and cosmetics					
Johnson & Johnson	249,365	USD	37,160,946	36,447,188	3.43
Zoetis Inc - A Shares	114,930	USD	20,092,406	19,924,265	1.87
			57,253,352	56,371,453	5.30
Retail					
Amazon.com Inc	141,237	USD	22,951,850	27,294,050	2.57
Costco Wholesale Corp	29,098	USD	10,900,883	24,733,009	2.33
			33,852,733	52,027,059	4.90
Textile					
NIKE Inc - B Shares	201,414	USD	26,365,100	15,180,573	1.43
			26,365,100	15,180,573	1.43
Total United States of America			**305,374,479**	**505,722,195**	**47.57**
Equity securities			**721,268,104**	**993,384,940**	**93.46**

SCHEDULE OF INVESTMENTS

Comgest Growth Global
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Sponsored America Depository Receipts					
Taiwan					
Electronic semiconductor					
Taiwan Semiconductor Manufacturing Co Ltd	323,028	USD	22,564,963	56,145,497	5.28
			22,564,963	56,145,497	5.28
Total Taiwan			**22,564,963**	**56,145,497**	**5.28**
Sponsored America Depository Receipts			**22,564,963**	**56,145,497**	**5.28**
Transferable securities admitted to an official stock exchange listing			**743,833,067**	**1,049,530,437**	**98.74**
Financial assets at fair value through profit and loss			**743,833,067**	**1,049,530,437**	**98.74**
Total financial derivative instrument (Note 6)				**132**	**-**
Cash and other net assets				**13,384,260**	**1.26**
Total net assets attributable to holders of redeemable participating shares				**1,062,914,829**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	98.49

SCHEDULE OF INVESTMENTS

Comgest Growth Global Compounders

As at 30 June 2024
(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					
Business houses					
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	79,200	CNY	431,230	281,655	1.64
			431,230	281,655	1.64
Total China			**431,230**	**281,655**	**1.64**
Denmark					
Pharmaceuticals and cosmetics					
Novo Nordisk A/S	9,725	DKK	591,668	1,405,456	8.21
			591,668	1,405,456	8.21
Total Denmark			**591,668**	**1,405,456**	**8.21**
France					
Other services					
LVMH Moët Hennessy Louis Vuitton SE	753	EUR	604,857	575,895	3.36
			604,857	575,895	3.36
Pharmaceuticals and cosmetics					
EssilorLuxottica SA	3,751	EUR	760,279	808,851	4.73
L'Oreal SA	1,150	EUR	533,374	505,392	2.95
			1,293,653	1,314,243	7.68
Tobacco and spirits					
Pernod Ricard SA	2,883	EUR	622,200	391,485	2.29
			622,200	391,485	2.29
Total France			**2,520,710**	**2,281,623**	**13.33**

SCHEDULE OF INVESTMENTS

Comgest Growth Global Compounders
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Ireland					
Other services					
Accenture PLC	1,471	USD	531,904	446,316	2.61
			531,904	446,316	2.61
Petrol					
Linde PLC	1,708	USD	599,169	749,487	4.38
			599,169	749,487	4.38
Total Ireland			**1,131,073**	**1,195,803**	**6.99**
Japan					
Electronic semiconductor					
Sony Group Corp	5,400	JPY	584,551	457,889	2.67
			584,551	457,889	2.67
Total Japan			**584,551**	**457,889**	**2.67**
Jersey					
Holding and finance companies					
Experian PLC	15,108	GBP	653,642	703,953	4.11
			653,642	703,953	4.11
Total Jersey			**653,642**	**703,953**	**4.11**
Netherlands					
Electronic semiconductor					
ASML Holding NV	1,071	EUR	773,930	1,106,751	6.47
			773,930	1,106,751	6.47
Total Netherlands			**773,930**	**1,106,751**	**6.47**

SCHEDULE OF INVESTMENTS

Comgest Growth Global Compounders
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Sweden					
Mechanics and machinery					
Assa Abloy AB	11,781	SEK	289,478	333,288	1.95
			289,478	333,288	1.95
Total Sweden			**289,478**	**333,288**	**1.95**
Switzerland					
Chemicals					
Lonza Group AG	483	CHF	249,583	263,591	1.54
			249,583	263,591	1.54
Food and distilleries					
Nestle SA	6,855	CHF	898,796	699,689	4.09
			898,796	699,689	4.09
Total Switzerland			**1,148,379**	**963,280**	**5.63**
United States of America					
Electronic semiconductor					
Analog Devices Inc	2,729	USD	484,950	622,922	3.64
			484,950	622,922	3.64
Graphic art and publishing					
S&P Global Inc	1,244	USD	561,479	554,824	3.24
			561,479	554,824	3.24
Holding and finance companies					
Visa Inc - A Shares	2,587	USD	575,060	679,010	3.97
			575,060	679,010	3.97
Internet software					
Alphabet Inc - A Shares	3,348	USD	481,526	609,838	3.56
Intuit Inc	869	USD	537,344	571,115	3.34
Microsoft Corp	2,805	USD	952,336	1,253,695	7.32
Verisk Analytics Inc	1,496	USD	346,249	403,247	2.36
			2,317,455	2,837,895	16.58

SCHEDULE OF INVESTMENTS

Comgest Growth Global Compounders
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Office equipment and computers					
Apple Inc	1,681	USD	290,671	354,052	2.07
			290,671	354,052	2.07
Pharmaceuticals and cosmetics					
Johnson & Johnson	4,712	USD	784,941	688,706	4.02
Zoetis Inc - A Shares	2,162	USD	381,588	374,804	2.19
			1,166,529	1,063,510	6.21
Retail					
Amazon.com Inc	2,851	USD	463,754	550,956	3.22
Costco Wholesale Corp	587	USD	338,088	498,944	2.92
			801,842	1,049,900	6.14
Textile					
NIKE Inc - B Shares	4,015	USD	493,607	302,611	1.77
			493,607	302,611	1.77
Total United States of America			**6,691,593**	**7,464,724**	**43.62**
Equity securities			**14,816,254**	**16,194,422**	**94.62**
Sponsored America Depository Receipts					
Taiwan					
Electronic semiconductor					
Taiwan Semiconductor Manufacturing Co Ltd	4,655	USD	528,074	809,086	4.73
			528,074	809,086	4.73
Total Taiwan			**528,074**	**809,086**	**4.73**
Sponsored America Depository Receipts			**528,074**	**809,086**	**4.73**
Transferable securities admitted to an official stock exchange listing			**15,344,328**	**17,003,508**	**99.35**
Financial assets at fair value through profit and loss			**15,344,328**	**17,003,508**	**99.35**
Total financial derivative instrument (Note 6)				**5**	**-**
Cash and other net assets				**111,012**	**0.65**
Total net assets attributable to holders of redeemable participating shares				**17,114,525**	**100.00**

SCHEDULE OF INVESTMENTS

Comgest Growth Global Compounders
As at 30 June 2024
(expressed in USD)

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	98.38

SCHEDULE OF INVESTMENTS

Comgest Growth Global Plus
As at 30 June 2024
(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					
Business houses					
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	68,600	CNY	379,101	243,959	2.17
			379,101	243,959	2.17
Total China			**379,101**	**243,959**	**2.17**
Denmark					
Pharmaceuticals and cosmetics					
Coloplast A/S - B Shares	613	DKK	70,816	73,702	0.66
			70,816	73,702	0.66
Total Denmark			**70,816**	**73,702**	**0.66**
France					
Other services					
LVMH Moët Hennessy Louis Vuitton SE	455	EUR	315,679	347,984	3.10
			315,679	347,984	3.10
Pharmaceuticals and cosmetics					
EssilorLuxottica SA	1,921	EUR	331,072	414,237	3.69
L'Oreal SA	798	EUR	307,111	350,698	3.12
			638,183	764,935	6.81
Total France			**953,862**	**1,112,919**	**9.91**
Hong Kong					
Insurance					
AIA Group Ltd	20,800	HKD	228,600	141,200	1.26
			228,600	141,200	1.26
Total Hong Kong			**228,600**	**141,200**	**1.26**

SCHEDULE OF INVESTMENTS

Comgest Growth Global Plus
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
India					
Banks and financial institutions					
HDFC Bank Ltd	9,099	INR	197,881	183,728	1.64
			197,881	183,728	1.64
Total India			**197,881**	**183,728**	**1.64**
Ireland					
Other services					
Accenture PLC	649	USD	204,366	196,913	1.75
			204,366	196,913	1.75
Petrol					
Linde PLC	1,140	USD	366,029	500,243	4.45
			366,029	500,243	4.45
Total Ireland			**570,395**	**697,156**	**6.20**
Japan					
Chemicals					
Shin-Etsu Chemical Co Ltd	3,700	JPY	118,189	143,483	1.28
			118,189	143,483	1.28
Electronic semiconductor					
Hoya Corp	1,700	JPY	222,872	197,678	1.76
Keyence Corp	300	JPY	152,000	131,574	1.17
			374,872	329,252	2.93
Graphic art and publishing					
Recruit Holdings Co Ltd	4,400	JPY	187,192	235,427	2.10
			187,192	235,427	2.10
Total Japan			**680,253**	**708,162**	**6.31**
Jersey					
Holding and finance companies					
Experian PLC	8,147	GBP	292,362	379,607	3.38
			292,362	379,607	3.38
Total Jersey			**292,362**	**379,607**	**3.38**

SCHEDULE OF INVESTMENTS

Comgest Growth Global Plus
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Netherlands					
Banks and financial institutions					
Adyen NV	133	EUR	182,160	158,679	1.41
			182,160	158,679	1.41
Electronic semiconductor					
ASML Holding NV	681	EUR	453,467	703,733	6.26
			453,467	703,733	6.26
Total Netherlands			**635,627**	**862,412**	**7.67**
Switzerland					
Chemicals					
Lonza Group AG	282	CHF	140,644	153,898	1.37
Sika AG	752	CHF	254,935	215,240	1.92
			395,579	369,138	3.29
Food and distilleries					
Nestle SA	952	CHF	108,027	97,171	0.86
			108,027	97,171	0.86
Healthcare education and social services					
Alcon Inc	4,245	CHF	328,752	378,960	3.37
			328,752	378,960	3.37
Total Switzerland			**832,358**	**845,269**	**7.52**
United States of America					
Biotechnology					
Eli Lilly & Co	1,006	USD	191,092	910,812	8.11
			191,092	910,812	8.11
Electronic semiconductor					
Analog Devices Inc	1,493	USD	254,130	340,792	3.03
Mettler-Toledo International Inc	92	USD	107,326	128,578	1.14
			361,456	469,370	4.17

SCHEDULE OF INVESTMENTS

Comgest Growth Global Plus
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Graphic art and publishing					
S&P Global Inc	767	USD	300,980	342,082	3.04
			300,980	342,082	3.04
Holding and finance companies					
Visa Inc - A Shares	1,215	USD	266,471	318,901	2.84
			266,471	318,901	2.84
Internet software					
Alphabet Inc - A Shares	1,766	USD	181,896	321,677	2.86
Intuit Inc	717	USD	294,736	471,220	4.19
Microsoft Corp	1,882	USD	460,112	841,160	7.49
Verisk Analytics Inc	1,209	USD	211,577	325,886	2.90
			1,148,321	1,959,943	17.44
Pharmaceuticals and cosmetics					
Johnson & Johnson	2,642	USD	416,513	386,155	3.44
Zoetis Inc - A Shares	1,202	USD	209,578	208,379	1.85
			626,091	594,534	5.29
Retail					
Costco Wholesale Corp	290	USD	115,971	246,497	2.19
			115,971	246,497	2.19
Textile					
Cintas Corp	173	USD	105,226	121,145	1.08
NIKE Inc - B Shares	2,133	USD	269,272	160,764	1.43
			374,498	281,909	2.51
Total United States of America			**3,384,880**	**5,124,048**	**45.59**
Equity securities			**8,226,135**	**10,372,162**	**92.31**
Sponsored America Depository Receipts					
Taiwan					
Electronic semiconductor					
Taiwan Semiconductor Manufacturing Co Ltd	3,368	USD	340,072	585,392	5.21
			340,072	585,392	5.21
Total Taiwan			**340,072**	**585,392**	**5.21**
Sponsored America Depository Receipts			**340,072**	**585,392**	**5.21**
Transferable securities admitted to an official stock exchange listing			**8,566,207**	**10,957,554**	**97.52**

SCHEDULE OF INVESTMENTS

Comgest Growth Global Plus
As at 30 June 2024
(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			**8,566,207**	**10,957,554**	**97.52**
Total financial derivative instrument (Note 6)				**(1)**	**-**
Cash and other net assets				**279,171**	**2.48**
Total net assets attributable to holders of redeemable participating shares				**11,236,724**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	97.13

SCHEDULE OF INVESTMENTS

Comgest Growth Global Flex
As at 30 June 2024
(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					
Cayman Islands					
Internet software					
NetEase Inc	65,020	HKD	1,067,003	1,158,580	1.45
			1,067,003	1,158,580	1.45
Total Cayman Islands			**1,067,003**	**1,158,580**	**1.45**
China					
Business houses					
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	494,641	CNY	2,174,974	1,641,306	2.06
			2,174,974	1,641,306	2.06
Total China			**2,174,974**	**1,641,306**	**2.06**
France					
Other services					
LVMH Moët Hennessy Louis Vuitton SE	3,171	EUR	1,762,679	2,262,826	2.84
			1,762,679	2,262,826	2.84
Pharmaceuticals and cosmetics					
EssilorLuxottica SA	13,451	EUR	2,155,803	2,706,341	3.39
L'Oreal SA	6,006	EUR	1,526,843	2,462,761	3.09
			3,682,646	5,169,102	6.48
Total France			**5,445,325**	**7,431,928**	**9.32**
Hong Kong					
Insurance					
AIA Group Ltd	145,773	HKD	1,309,187	923,324	1.16
			1,309,187	923,324	1.16
Total Hong Kong			**1,309,187**	**923,324**	**1.16**

SCHEDULE OF INVESTMENTS

Comgest Growth Global Flex
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
India					
Banks and financial institutions					
HDFC Bank Ltd	61,090	INR	931,550	1,150,956	1.44
			931,550	1,150,956	1.44
Total India			**931,550**	**1,150,956**	**1.44**
Ireland					
Other services					
Accenture PLC	5,025	USD	1,456,412	1,422,566	1.78
			1,456,412	1,422,566	1.78
Petrol					
Linde PLC	7,962	USD	2,394,355	3,259,907	4.08
			2,394,355	3,259,907	4.08
Total Ireland			**3,850,767**	**4,682,473**	**5.86**
Japan					
Chemicals					
Shin-Etsu Chemical Co Ltd	29,100	JPY	668,751	1,052,924	1.32
			668,751	1,052,924	1.32
Electronic semiconductor					
Hoya Corp	12,000	JPY	1,041,755	1,301,960	1.63
Keyence Corp	2,100	JPY	762,241	859,360	1.08
			1,803,996	2,161,320	2.71
Graphic art and publishing					
Recruit Holdings Co Ltd	29,800	JPY	1,132,096	1,487,739	1.86
			1,132,096	1,487,739	1.86
Total Japan			**3,604,843**	**4,701,983**	**5.89**
Jersey					
Holding and finance companies					
Experian PLC	61,060	GBP	1,927,207	2,654,606	3.33
			1,927,207	2,654,606	3.33
Total Jersey			**1,927,207**	**2,654,606**	**3.33**

SCHEDULE OF INVESTMENTS

Comgest Growth Global Flex
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Netherlands					
Banks and financial institutions					
Adyen NV	928	EUR	1,222,868	1,033,050	1.29
			1,222,868	1,033,050	1.29
Electronic semiconductor					
ASML Holding NV	5,080	EUR	3,002,982	4,898,136	6.14
			3,002,982	4,898,136	6.14
Total Netherlands			**4,225,850**	**5,931,186**	**7.43**
Switzerland					
Chemicals					
Lonza Group AG	2,031	CHF	937,807	1,034,190	1.30
Sika AG	5,382	CHF	1,627,445	1,437,324	1.80
			2,565,252	2,471,514	3.10
Healthcare education and social services					
Alcon Inc	32,355	CHF	2,254,384	2,695,033	3.38
			2,254,384	2,695,033	3.38
Total Switzerland			**4,819,636**	**5,166,547**	**6.48**
United States of America					
Biotechnology					
Eli Lilly & Co	7,317	USD	1,413,477	6,181,167	7.75
			1,413,477	6,181,167	7.75
Electronic semiconductor					
Analog Devices Inc	10,758	USD	1,666,429	2,291,226	2.87
Mettler-Toledo International Inc	713	USD	773,961	929,771	1.16
			2,440,390	3,220,997	4.03
Graphic art and publishing					
S&P Global Inc	5,796	USD	2,084,590	2,411,958	3.02
			2,084,590	2,411,958	3.02
Holding and finance companies					
Visa Inc - A Shares	10,288	USD	1,870,343	2,519,516	3.16
			1,870,343	2,519,516	3.16

SCHEDULE OF INVESTMENTS

Comgest Growth Global Flex
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Internet software					
Alphabet Inc - A Shares	13,155	USD	1,101,383	2,235,767	2.80
Intuit Inc	5,260	USD	1,925,614	3,225,495	4.04
Microsoft Corp	14,376	USD	2,739,758	5,995,198	7.51
Verisk Analytics Inc	8,426	USD	1,343,564	2,119,177	2.66
			7,110,319	13,575,637	17.01
Pharmaceuticals and cosmetics					
Johnson & Johnson	19,929	USD	2,894,419	2,717,819	3.41
Zoetis Inc - A Shares	9,200	USD	1,484,419	1,488,138	1.87
			4,378,838	4,205,957	5.28
Retail					
Amazon.com Inc	11,106	USD	1,492,412	2,002,551	2.51
Costco Wholesale Corp	2,313	USD	859,696	1,834,408	2.30
			2,352,108	3,836,959	4.81
Textile					
NIKE Inc - B Shares	15,586	USD	1,776,213	1,096,074	1.37
			1,776,213	1,096,074	1.37
Total United States of America			**23,426,278**	**37,048,265**	**46.43**
Equity securities			**52,782,620**	**72,491,154**	**90.85**
Sponsored America Depository Receipts					
Taiwan					
Electronic semiconductor					
Taiwan Semiconductor Manufacturing Co Ltd	25,578	USD	1,826,475	4,148,087	5.20
			1,826,475	4,148,087	5.20
Total Taiwan			**1,826,475**	**4,148,087**	**5.20**
Sponsored America Depository Receipts			**1,826,475**	**4,148,087**	**5.20**
Transferable securities admitted to an official stock exchange listing			**54,609,095**	**76,639,241**	**96.05**
Financial assets at fair value through profit and loss			**54,609,095**	**76,639,241**	**96.05**
Total financial derivative instrument (Note 6)				**(264,409)**	**(0.33)**
Cash and other net assets				**3,412,033**	**4.28**
Total net assets attributable to holders of redeemable participating shares				**79,786,865**	**100.00**

SCHEDULE OF INVESTMENTS

Comgest Growth Global Flex
As at 30 June 2024
(expressed in EUR)

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	94.69
Derivative instruments	0.21

SCHEDULE OF INVESTMENTS

Comgest Growth Global Developed Markets
As at 30 June 2024
(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					
Pharmaceuticals and cosmetics					
Novo Nordisk A/S	3,224	DKK	256,871	465,932	5.12
			256,871	465,932	5.12
Total Denmark			**256,871**	**465,932**	**5.12**
France					
Other services					
LVMH Moët Hennessy Louis Vuitton SE	344	EUR	307,248	263,091	2.89
			307,248	263,091	2.89
Pharmaceuticals and cosmetics					
EssilorLuxottica SA	1,412	EUR	259,397	304,478	3.35
L'Oreal SA	653	EUR	288,165	286,975	3.16
			547,562	591,453	6.51
Tobacco and spirits					
Pernod Ricard SA	899	EUR	198,522	122,076	1.34
			198,522	122,076	1.34
Total France			**1,053,332**	**976,620**	**10.74**
Ireland					
Other services					
Accenture PLC	593	USD	185,896	179,922	1.98
			185,896	179,922	1.98
Petrol					
Linde PLC	884	USD	319,947	387,908	4.26
			319,947	387,908	4.26
Total Ireland			**505,843**	**567,830**	**6.24**

SCHEDULE OF INVESTMENTS

Comgest Growth Global Developed Markets
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Japan					
Chemicals					
Shin-Etsu Chemical Co Ltd	3,600	JPY	114,377	139,605	1.53
			114,377	139,605	1.53
Electronic semiconductor					
Hoya Corp	1,400	JPY	164,256	162,794	1.79
Keyence Corp	300	JPY	143,528	131,574	1.45
Sony Group Corp	1,100	JPY	104,474	93,274	1.03
			412,258	387,642	4.27
Electronics and electrical equipment					
Hamamatsu Photonics KK	4,200	JPY	182,400	112,480	1.24
			182,400	112,480	1.24
Total Japan			**709,035**	**639,727**	**7.04**
Jersey					
Holding and finance companies					
Experian PLC	7,036	GBP	248,941	327,840	3.60
			248,941	327,840	3.60
Total Jersey			**248,941**	**327,840**	**3.60**
Netherlands					
Banks and financial institutions					
Adyen NV	97	EUR	130,117	115,728	1.27
			130,117	115,728	1.27
Electronic semiconductor					
ASML Holding NV	597	EUR	411,894	616,930	6.78
			411,894	616,930	6.78
Total Netherlands			**542,011**	**732,658**	**8.05**
Switzerland					
Chemicals					
Lonza Group AG	220	CHF	125,268	120,062	1.32
Sika AG	492	CHF	134,831	140,822	1.55
			260,099	260,884	2.87

SCHEDULE OF INVESTMENTS

Comgest Growth Global Developed Markets
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Food and distilleries					
Nestle SA	1,994	CHF	238,377	203,527	2.24
			238,377	203,527	2.24
Healthcare education and social services					
Alcon Inc	3,701	CHF	279,360	330,396	3.63
			279,360	330,396	3.63
Pharmaceuticals and cosmetics					
Straumann Holding AG	1,014	CHF	149,048	125,593	1.38
			149,048	125,593	1.38
Total Switzerland			**926,884**	**920,400**	**10.12**
United States of America					
Biotechnology					
Eli Lilly & Co	709	USD	291,250	641,915	7.06
			291,250	641,915	7.06
Electronic semiconductor					
Analog Devices Inc	1,279	USD	234,491	291,945	3.21
Mettler-Toledo International Inc	82	USD	95,991	114,602	1.26
			330,482	406,547	4.47
Graphic art and publishing					
S&P Global Inc	635	USD	237,004	283,210	3.11
			237,004	283,210	3.11
Holding and finance companies					
Visa Inc - A Shares	1,092	USD	259,153	286,617	3.15
			259,153	286,617	3.15
Internet software					
Alphabet Inc - A Shares	1,201	USD	139,539	218,762	2.41
Intuit Inc	634	USD	280,875	416,671	4.58
Microsoft Corp	1,570	USD	484,742	701,712	7.72
Verisk Analytics Inc	917	USD	191,389	247,177	2.72
			1,096,545	1,584,322	17.43
Pharmaceuticals and cosmetics					
Johnson & Johnson	2,138	USD	342,952	312,490	3.44
Zoetis Inc - A Shares	995	USD	172,905	172,493	1.90
			515,857	484,983	5.34

SCHEDULE OF INVESTMENTS

Comgest Growth Global Developed Markets
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Retail					
Amazon.com Inc	1,126	USD	126,859	217,600	2.39
Costco Wholesale Corp	288	USD	145,507	244,797	2.69
			272,366	462,397	5.08
Textile					
NIKE Inc - B Shares	1,741	USD	190,299	131,219	1.44
			190,299	131,219	1.44
Total United States of America			**3,192,956**	**4,281,210**	**47.08**
Equity securities			**7,435,873**	**8,912,217**	**97.99**
Transferable securities admitted to an official stock exchange listing			**7,435,873**	**8,912,217**	**97.99**
Financial assets at fair value through profit and loss			**7,435,873**	**8,912,217**	**97.99**
Total financial derivative instrument (Note 6)				**(1)**	**-**
Cash and other net assets				**183,203**	**2.01**
Total net assets attributable to holders of redeemable participating shares				**9,095,419**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	97.82

SCHEDULE OF INVESTMENTS

Comgest Growth EAFE
As at 30 June 2024
(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					
Business houses					
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	94,616	CNY	419,697	336,479	2.31
			419,697	336,479	2.31
Total China			**419,697**	**336,479**	**2.31**
Denmark					
Pharmaceuticals and cosmetics					
Coloplast A/S - B Shares	3,393	DKK	444,952	407,947	2.81
Novo Nordisk A/S	7,944	DKK	292,324	1,148,065	7.90
			737,276	1,556,012	10.71
Total Denmark			**737,276**	**1,556,012**	**10.71**
France					
Internet software					
Dassault Systemes SE	8,987	EUR	387,406	340,003	2.34
			387,406	340,003	2.34
Other services					
LVMH Moët Hennessy Louis Vuitton SE	661	EUR	388,716	505,533	3.48
			388,716	505,533	3.48
Pharmaceuticals and cosmetics					
EssilorLuxottica SA	3,604	EUR	576,972	777,153	5.34
L'Oreal SA	1,155	EUR	241,795	507,589	3.49
			818,767	1,284,742	8.83
Tobacco and spirits					
Pernod Ricard SA	2,651	EUR	497,660	359,981	2.48
			497,660	359,981	2.48
Total France			**2,092,549**	**2,490,259**	**17.13**

SCHEDULE OF INVESTMENTS

Comgest Growth EAFE
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Hong Kong					
Insurance					
AIA Group Ltd	37,055	HKD	375,944	251,546	1.73
			375,944	251,546	1.73
Total Hong Kong			**375,944**	**251,546**	**1.73**
India					
Banks and financial institutions					
HDFC Bank Ltd	17,572	INR	279,947	354,816	2.44
			279,947	354,816	2.44
Total India			**279,947**	**354,816**	**2.44**
Ireland					
Other services					
Accenture PLC	1,352	USD	435,921	410,210	2.82
			435,921	410,210	2.82
Petrol					
Linde PLC	1,661	USD	545,762	728,863	5.01
			545,762	728,863	5.01
Total Ireland			**981,683**	**1,139,073**	**7.83**
Japan					
Chemicals					
Shin-Etsu Chemical Co Ltd	7,100	JPY	178,812	275,332	1.89
			178,812	275,332	1.89
Electronic semiconductor					
Hoya Corp	3,000	JPY	283,398	348,844	2.40
Keyence Corp	800	JPY	321,013	350,864	2.41
Sony Group Corp	5,200	JPY	512,188	440,930	3.03
			1,116,599	1,140,638	7.84
Electronics and electrical equipment					
Hamamatsu Photonics KK	12,500	JPY	507,597	334,763	2.30
			507,597	334,763	2.30

SCHEDULE OF INVESTMENTS

Comgest Growth EAFE
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Graphic art and publishing					
Recruit Holdings Co Ltd	7,400	JPY	366,144	395,946	2.72
			366,144	395,946	2.72
Internet software					
Obic Co Ltd	2,500	JPY	380,554	322,330	2.22
			380,554	322,330	2.22
Total Japan			**2,549,706**	**2,469,009**	**16.97**
Jersey					
Holding and finance companies					
Experian PLC	13,206	GBP	416,311	615,330	4.23
			416,311	615,330	4.23
Total Jersey			**416,311**	**615,330**	**4.23**
Netherlands					
Banks and financial institutions					
Adyen NV	191	EUR	354,945	227,877	1.57
			354,945	227,877	1.57
Electronic semiconductor					
ASML Holding NV	1,043	EUR	706,074	1,077,817	7.41
			706,074	1,077,817	7.41
Total Netherlands			**1,061,019**	**1,305,694**	**8.98**
Sweden					
Mechanics and machinery					
Assa Abloy AB	11,961	SEK	336,012	338,381	2.33
			336,012	338,381	2.33
Total Sweden			**336,012**	**338,381**	**2.33**

SCHEDULE OF INVESTMENTS

Comgest Growth EAFE
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Switzerland					
Chemicals					
Lonza Group AG	725	CHF	422,540	395,660	2.72
Sika AG	1,292	CHF	440,917	369,800	2.54
			863,457	765,460	5.26
Food and distilleries					
Nestle SA	5,610	CHF	648,760	572,612	3.94
			648,760	572,612	3.94
Healthcare education and social services					
Alcon Inc	8,504	CHF	682,010	759,171	5.22
			682,010	759,171	5.22
Pharmaceuticals and cosmetics					
Straumann Holding AG	2,114	CHF	255,599	261,839	1.80
			255,599	261,839	1.80
Total Switzerland			**2,449,826**	**2,359,082**	**16.22**
Equity securities			**11,699,970**	**13,215,681**	**90.88**
Sponsored America Depository Receipts					
Taiwan					
Electronic semiconductor					
Taiwan Semiconductor Manufacturing Co Ltd	4,348	USD	297,405	755,726	5.20
			297,405	755,726	5.20
Total Taiwan			**297,405**	**755,726**	**5.20**
Sponsored America Depository Receipts			**297,405**	**755,726**	**5.20**
Transferable securities admitted to an official stock exchange listing			**11,997,375**	**13,971,407**	**96.08**
Financial assets at fair value through profit and loss			**11,997,375**	**13,971,407**	**96.08**
Total financial derivative instrument (Note 6)				**(4)**	**-**
Cash and other net assets				**569,515**	**3.92**
Total net assets attributable to holders of redeemable participating shares				**14,540,918**	**100.00**

SCHEDULE OF INVESTMENTS

Comgest Growth EAFE
As at 30 June 2024
(expressed in USD)

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	95.80

SCHEDULE OF INVESTMENTS

Comgest Growth America
As at 30 June 2024
(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					
Jersey					
Construction and building material					
Ferguson PLC	42,279	USD	8,383,818	8,187,328	0.77
			8,383,818	8,187,328	0.77
Total Jersey			**8,383,818**	**8,187,328**	**0.77**
United States of America					
Automobile industry					
Copart Inc	129,293	USD	6,402,221	7,002,509	0.66
			6,402,221	7,002,509	0.66
Biotechnology					
BioMarin Pharmaceutical Inc	135,571	USD	11,926,269	11,161,560	1.05
Eli Lilly & Co	89,441	USD	31,025,542	80,978,093	7.64
IDEXX Laboratories Inc	33,955	USD	16,567,456	16,542,876	1.56
			59,519,267	108,682,529	10.25
Electronic semiconductor					
Analog Devices Inc	154,581	USD	25,624,477	35,284,659	3.33
Mettler-Toledo International Inc	6,899	USD	8,840,804	9,641,973	0.91
Monolithic Power Systems Inc	39,046	USD	21,421,367	32,083,317	3.03
			55,886,648	77,009,949	7.27
Graphic art and publishing					
New York Times Co - A Shares	425,121	USD	18,957,004	21,770,446	2.05
Warner Music Group Corp	540,046	USD	17,139,235	16,552,410	1.56
			36,096,239	38,322,856	3.61
Healthcare education and social services					
Service Corp International	559,829	USD	34,750,751	39,820,637	3.76
			34,750,751	39,820,637	3.76
Holding and finance companies					
Visa Inc - A Shares	170,699	USD	35,369,862	44,803,367	4.23
Vulcan Materials Co	169,233	USD	33,406,618	42,084,862	3.97
			68,776,480	86,888,229	8.20

SCHEDULE OF INVESTMENTS

Comgest Growth America
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Internet software					
Alphabet Inc - A Shares	304,923	USD	37,260,549	55,541,724	5.24
Intuit Inc	71,497	USD	30,363,969	46,988,543	4.43
Meta Platforms Inc - A Shares	89,615	USD	24,261,869	45,185,675	4.26
Microsoft Corp	224,766	USD	56,601,119	100,459,165	9.47
Oracle Corp	578,316	USD	51,398,644	81,658,219	7.70
			199,886,150	329,833,326	31.10
Mechanics and machinery					
Fastenal Co	42,013	USD	3,179,684	2,640,097	0.25
Otis Worldwide Corp	407,763	USD	31,811,408	39,251,266	3.70
			34,991,092	41,891,363	3.95
Office equipment and computers					
Apple Inc	289,727	USD	39,804,438	61,022,301	5.75
Avery Dennison Corp	210,804	USD	36,002,266	46,092,295	4.35
			75,806,704	107,114,596	10.10
Pharmaceuticals and cosmetics					
Intuitive Surgical Inc	15,846	USD	4,462,417	7,049,093	0.66
Johnson & Johnson	265,823	USD	41,186,573	38,852,690	3.66
Stryker Corp	17,537	USD	5,861,299	5,966,964	0.56
Zoetis Inc - A Shares	107,722	USD	17,894,898	18,674,686	1.76
			69,405,187	70,543,433	6.64
Retail					
Amazon.com Inc	157,560	USD	20,092,018	30,448,470	2.87
Costco Wholesale Corp	59,123	USD	29,231,289	50,253,959	4.74
			49,323,307	80,702,429	7.61
Textile					
Cintas Corp	37,338	USD	21,157,884	26,146,308	2.47
			21,157,884	26,146,308	2.47
Transportation					
JB Hunt Transport Services Inc	201,155	USD	35,742,419	32,184,800	3.04
			35,742,419	32,184,800	3.04
Total United States of America			**747,744,349**	**1,046,142,964**	**98.66**
Equity securities			**756,128,167**	**1,054,330,292**	**99.43**

SCHEDULE OF INVESTMENTS

Comgest Growth America
As at 30 June 2024
(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			**756,128,167**	**1,054,330,292**	**99.43**
Financial assets at fair value through profit and loss			**756,128,167**	**1,054,330,292**	**99.43**
Total financial derivative instrument (Note 6)				**(293,510)**	**(0.03)**
Cash and other net assets				**6,317,145**	**0.60**
Total net assets attributable to holders of redeemable participating shares				**1,060,353,927**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.10

SCHEDULE OF INVESTMENTS

Comgest Growth Japan
As at 30 June 2024
(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					
Automobile industry					
Suzuki Motor Corp	2,864,000	JPY	3,310,881,205	5,301,264,000	2.20
Toyota Industries Corp	262,400	JPY	3,254,945,783	3,559,456,000	1.48
			6,565,826,988	8,860,720,000	3.68
Chemicals					
Dexerials Corp	1,218,900	JPY	3,736,956,327	9,084,461,700	3.77
Shin-Etsu Chemical Co Ltd	1,352,100	JPY	2,771,797,270	8,434,399,800	3.50
Toray Industries Inc	3,091,200	JPY	2,396,225,596	2,353,948,800	0.98
			8,904,979,193	19,872,810,300	8.25
Electronic semiconductor					
Hitachi Ltd	3,168,500	JPY	6,333,764,469	11,409,768,500	4.73
Hoya Corp	412,400	JPY	4,228,092,438	7,713,942,000	3.20
Keyence Corp	123,560	JPY	4,664,385,611	8,717,158,000	3.61
Kokusai Electric Corp	487,000	JPY	2,162,743,549	2,284,030,000	0.95
Lasertec Corp	166,400	JPY	3,195,342,490	6,005,376,000	2.49
Macnica Holdings Inc	163,300	JPY	1,283,297,725	1,102,275,000	0.46
Murata Manufacturing Co Ltd	1,764,700	JPY	3,860,659,885	5,862,333,400	2.43
Socionext Inc	803,400	JPY	2,525,499,903	3,060,150,600	1.27
Sony Group Corp	649,800	JPY	7,942,046,921	8,863,272,000	3.68
Tokyo Electron Ltd	178,300	JPY	3,670,358,447	6,222,670,000	2.58
			39,866,191,438	61,240,975,500	25.40
Electronics and electrical equipment					
FANUC Corp	1,131,600	JPY	5,047,184,524	4,989,224,400	2.07
Hamamatsu Photonics KK	636,600	JPY	2,669,166,225	2,742,472,800	1.14
			7,716,350,749	7,731,697,200	3.21
Food and distilleries					
Ajinomoto Co Inc	1,204,300	JPY	5,665,578,255	6,793,456,300	2.82
			5,665,578,255	6,793,456,300	2.82

SCHEDULE OF INVESTMENTS

Comgest Growth Japan
As at 30 June 2024
(expressed in JPY)

Security	Quantity/ Face value	Currency	Acquisition cost (JPY)	Fair Value JPY	% Net Assets
Graphic art and publishing					
Recruit Holdings Co Ltd	1,042,000	JPY	3,808,589,757	8,968,494,000	3.72
			3,808,589,757	8,968,494,000	3.72
Holding and finance companies					
Daiichi Sankyo Co Ltd	205,900	JPY	1,187,128,940	1,137,391,600	0.47
Nissin Foods Holdings Co Ltd	902,500	JPY	3,293,594,748	3,684,005,000	1.53
ORIX Corp	1,720,500	JPY	3,185,406,811	6,111,216,000	2.53
Tokio Marine Holdings Inc	1,384,700	JPY	5,059,378,453	8,315,123,500	3.45
			12,725,508,952	19,247,736,100	7.98
Insurance					
Dai-ichi Life Holdings Inc	1,594,800	JPY	3,461,491,682	6,854,450,400	2.84
			3,461,491,682	6,854,450,400	2.84
Internet software					
GMO Payment Gateway Inc	483,500	JPY	3,821,557,770	4,280,425,500	1.77
NTT Data Group Corp	1,875,500	JPY	4,463,538,789	4,429,931,000	1.84
Obic Co Ltd	285,300	JPY	2,991,003,409	5,917,122,000	2.45
SoftBank Group Corp	773,500	JPY	4,591,174,737	8,036,665,000	3.33
			15,867,274,705	22,664,143,500	9.39
Leisure					
Oriental Land Co Ltd	994,100	JPY	2,950,963,431	4,455,556,200	1.85
			2,950,963,431	4,455,556,200	1.85
Mechanics and machinery					
Daifuku Co Ltd	2,255,800	JPY	4,460,287,866	6,789,958,000	2.82
Mitsubishi Heavy Industries Ltd	5,745,000	JPY	5,108,733,784	9,898,635,000	4.11
			9,569,021,650	16,688,593,000	6.93
Pharmaceuticals and cosmetics					
Asahi Intecc Co Ltd	1,231,800	JPY	2,866,559,180	2,778,324,900	1.15
Sysmex Corp	1,754,400	JPY	4,509,367,843	4,545,650,400	1.89
			7,375,927,023	7,323,975,300	3.04
Real estate companies					
Mitsui Fudosan Co Ltd	2,197,500	JPY	3,540,391,705	3,227,028,750	1.34
			3,540,391,705	3,227,028,750	1.34
Retail					
Fast Retailing Co Ltd	212,400	JPY	3,513,329,511	8,614,944,000	3.57
Kobe Bussan Co Ltd	1,796,100	JPY	4,510,535,843	6,437,222,400	2.67
Pan Pacific International Holdings Corp	2,032,800	JPY	3,505,680,481	7,651,459,200	3.17
			11,529,545,835	22,703,625,600	9.41

SCHEDULE OF INVESTMENTS

Comgest Growth Japan
As at 30 June 2024
(expressed in JPY)

Security	Quantity/ Face value	Currency	Acquisition cost (JPY)	Fair Value JPY	% Net Assets
Textile					
Asics Corp	3,443,200	JPY	4,699,541,061	8,473,715,200	3.51
			4,699,541,061	8,473,715,200	3.51
Transportation					
Japan Airport Terminal Co Ltd	862,400	JPY	4,456,091,838	4,731,988,800	1.96
			4,456,091,838	4,731,988,800	1.96
Total Japan			**148,703,274,262**	**229,838,966,150**	**95.33**
Equity securities			**148,703,274,262**	**229,838,966,150**	**95.33**
Transferable securities admitted to an official stock exchange listing			**148,703,274,262**	**229,838,966,150**	**95.33**
Financial assets at fair value through profit and loss			**148,703,274,262**	**229,838,966,150**	**95.33**
Total financial derivative instrument (Note 6)				**469,659,347**	**0.19**
Cash and other net assets				**10,804,286,385**	**4.48**
Total net assets attributable to holders of redeemable participating shares				**241,112,911,882**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	94.81
Derivative instruments	0.20

SCHEDULE OF INVESTMENTS

Comgest Growth Japan Compounders
As at 30 June 2024
(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					
Automobile industry					
Toyota Industries Corp	4,400	JPY	53,972,549	59,686,000	1.38
			53,972,549	59,686,000	1.38
Chemicals					
Shin-Etsu Chemical Co Ltd	16,000	JPY	69,073,116	99,808,000	2.31
			69,073,116	99,808,000	2.31
Consumer goods					
Unicharm Corp	15,300	JPY	83,007,426	79,055,100	1.83
			83,007,426	79,055,100	1.83
Electronic semiconductor					
Advantest Corp	15,100	JPY	57,637,210	97,017,500	2.25
Disco Corp	2,600	JPY	71,164,691	158,704,000	3.68
Hitachi Ltd	56,000	JPY	111,179,288	201,656,000	4.68
Hoya Corp	4,200	JPY	64,295,283	78,561,000	1.82
Ibiden Co Ltd	7,900	JPY	58,848,919	51,729,200	1.20
Keyence Corp	1,800	JPY	103,330,435	126,990,000	2.95
Lasertec Corp	2,300	JPY	47,035,262	83,007,000	1.92
Murata Manufacturing Co Ltd	14,000	JPY	35,619,349	46,508,000	1.08
Nintendo Co Ltd	11,800	JPY	73,085,317	100,960,800	2.34
Renesas Electronics Corp	34,800	JPY	78,831,789	104,713,200	2.43
Rohm Co Ltd	30,200	JPY	82,011,357	64,930,000	1.51
Shimadzu Corp	20,100	JPY	83,306,745	80,902,500	1.88
Sony Group Corp	6,500	JPY	78,163,242	88,660,000	2.06
TDK Corp	12,300	JPY	62,685,819	121,339,500	2.81
Tokyo Electron Ltd	3,600	JPY	72,124,246	125,640,000	2.91
Yaskawa Electric Corp	14,800	JPY	79,669,309	85,499,600	1.98
			1,158,988,261	1,616,818,300	37.50
Electronics and electrical equipment					
FANUC Corp	11,800	JPY	47,201,893	52,026,200	1.21
Makita Corp	13,000	JPY	51,970,086	56,836,000	1.32
			99,171,979	108,862,200	2.53
Food and distilleries					
Ajinomoto Co Inc	13,600	JPY	79,903,254	76,717,600	1.78
			79,903,254	76,717,600	1.78

SCHEDULE OF INVESTMENTS

Comgest Growth Japan Compounders
As at 30 June 2024
(expressed in JPY)

Security	Quantity/ Face value	Currency	Acquisition cost (JPY)	Fair Value JPY	% Net Assets
Graphic art and publishing					
Recruit Holdings Co Ltd	8,300	JPY	42,231,238	71,438,100	1.66
TOPPAN Holdings Inc	20,100	JPY	76,644,845	89,103,300	2.07
			118,876,083	160,541,400	3.73
Holding and finance companies					
Daiichi Sankyo Co Ltd	18,400	JPY	76,033,264	101,641,600	2.36
Fuji Electric Co Ltd	8,100	JPY	60,762,183	74,131,200	1.72
FUJIFILM Holdings Corp	25,100	JPY	71,936,636	94,426,200	2.19
Kikkoman Corp	40,100	JPY	63,465,536	74,726,350	1.73
ORIX Corp	30,100	JPY	82,737,474	106,915,200	2.48
			354,935,093	451,840,550	10.48
Insurance					
Dai-ichi Life Holdings Inc	26,000	JPY	75,270,895	111,748,000	2.59
			75,270,895	111,748,000	2.59
Internet software					
LY Corp	140,500	JPY	60,187,485	54,640,450	1.27
NTT Data Group Corp	23,300	JPY	47,041,161	55,034,600	1.28
			107,228,646	109,675,050	2.55
Leisure					
Oriental Land Co Ltd	11,100	JPY	53,733,116	49,750,200	1.15
			53,733,116	49,750,200	1.15
Mechanics and machinery					
Daifuku Co Ltd	19,500	JPY	51,096,522	58,695,000	1.36
Mitsubishi Heavy Industries Ltd	60,700	JPY	53,359,652	104,586,100	2.43
SMC Corp	1,200	JPY	78,566,804	91,608,000	2.12
			183,022,978	254,889,100	5.91
News transmission					
KDDI Corp	19,200	JPY	82,334,822	81,676,800	1.89
			82,334,822	81,676,800	1.89
Other services					
Secom Co Ltd	7,300	JPY	74,148,137	69,328,100	1.61
			74,148,137	69,328,100	1.61
Petrol					
Nippon Gas Co Ltd	20,500	JPY	46,134,134	49,558,750	1.15
			46,134,134	49,558,750	1.15

SCHEDULE OF INVESTMENTS

Comgest Growth Japan Compounders
As at 30 June 2024
(expressed in JPY)

Security	Quantity/ Face value	Currency	Acquisition cost (JPY)	Fair Value JPY	% Net Assets
Pharmaceuticals and cosmetics					
Kao Corp	8,800	JPY	52,774,753	57,411,200	1.33
Sysmex Corp	13,200	JPY	33,522,736	34,201,200	0.79
Terumo Corp	33,700	JPY	74,604,158	89,406,100	2.07
			160,901,647	181,018,500	4.19
Photography and Optics					
Olympus Corp	33,600	JPY	68,987,913	87,141,600	2.02
			68,987,913	87,141,600	2.02
Retail					
Fast Retailing Co Ltd	3,300	JPY	104,534,351	133,848,000	3.10
Nitori Holdings Co Ltd	2,300	JPY	40,237,066	39,077,000	0.91
Pan Pacific International Holdings Corp	16,500	JPY	49,164,146	62,106,000	1.44
			193,935,563	235,031,000	5.45
Transportation					
Kyushu Railway Co	11,100	JPY	39,284,373	38,683,500	0.90
			39,284,373	38,683,500	0.90
Total Japan			**3,102,909,985**	**3,921,829,750**	**90.95**
Equity securities			**3,102,909,985**	**3,921,829,750**	**90.95**
Transferable securities admitted to an official stock exchange listing			**3,102,909,985**	**3,921,829,750**	**90.95**
Financial assets at fair value through profit and loss			**3,102,909,985**	**3,921,829,750**	**90.95**
Total financial derivative instrument (Note 6)				**27**	**-**
Cash and other net assets				**390,319,510**	**9.05**
Total net assets attributable to holders of redeemable participating shares				**4,312,149,287**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	90.83

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets
As at 30 June 2024
(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					
Automobile industry					
Localiza Rent a Car SA	1,407,183	BRL	12,111,086	10,640,431	1.98
Rights Localiza Rent a Car SA	15,025	BRL	-	24,345	-
			12,111,086	10,664,776	1.98
Holding and finance companies					
B3 SA - Brasil Bolsa Balcao	2,960,100	BRL	7,677,101	5,457,148	1.02
			7,677,101	5,457,148	1.02
Insurance					
BB Seguridade Participacoes SA	2,302,692	BRL	16,641,301	13,651,706	2.55
			16,641,301	13,651,706	2.55
Mechanics and machinery					
WEG SA	2,048,700	BRL	11,446,247	15,561,349	2.90
			11,446,247	15,561,349	2.90
Pharmaceuticals and cosmetics					
Raia Drogasil SA	1,196,800	BRL	6,199,981	5,533,195	1.03
			6,199,981	5,533,195	1.03
Total Brazil			**54,075,716**	**50,868,174**	**9.48**
Cayman Islands					
Internet software					
NetEase Inc	703,025	HKD	7,006,815	13,425,896	2.50
Tencent Holdings Ltd	632,200	HKD	32,435,276	30,154,980	5.62
			39,442,091	43,580,876	8.12
Textile					
ANTA Sports Products Ltd	295,000	HKD	3,303,182	2,833,859	0.53
			3,303,182	2,833,859	0.53
Total Cayman Islands			**42,745,273**	**46,414,735**	**8.65**

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
China					
Banks and financial institutions					
Midea Group Co Ltd - A Shares	1,595,183	CNY	11,455,249	14,160,244	2.64
			11,455,249	14,160,244	2.64
Business houses					
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	2,972,013	CNY	12,095,378	10,569,238	1.97
			12,095,378	10,569,238	1.97
Pharmaceuticals and cosmetics					
Shenzhen Mindray Bio-Medical Electronics Co Ltd	184,596	CNY	8,349,837	7,390,629	1.38
			8,349,837	7,390,629	1.38
Tobacco and spirits					
Kweichow Moutai Co Ltd - A Shares	58,305	CNY	14,236,426	11,774,754	2.20
			14,236,426	11,774,754	2.20
Total China			**46,136,890**	**43,894,865**	**8.19**
Hong Kong					
Banks and financial institutions					
Hong Kong Exchanges & Clearing Ltd	179,200	HKD	7,449,357	5,742,754	1.07
			7,449,357	5,742,754	1.07
Insurance					
AIA Group Ltd	1,804,000	HKD	14,821,001	12,246,367	2.28
			14,821,001	12,246,367	2.28
Total Hong Kong			**22,270,358**	**17,989,121**	**3.35**
India					
Banks and financial institutions					
HDFC Bank Ltd	584,230	INR	8,579,063	11,796,848	2.20
			8,579,063	11,796,848	2.20
Chemicals					
Reliance Industries Ltd	245,416	INR	8,726,047	9,214,034	1.72
			8,726,047	9,214,034	1.72

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Construction and building material					
UltraTech Cement Ltd	30,940	INR	3,705,771	4,329,170	0.81
			3,705,771	4,329,170	0.81
Food and distilleries					
Britannia Industries Ltd	135,032	INR	7,967,230	8,866,579	1.65
			7,967,230	8,866,579	1.65
Holding and finance companies					
Maruti Suzuki India Ltd	134,561	INR	15,782,803	19,418,488	3.62
Shriram Finance Ltd	102,572	INR	3,449,110	3,581,271	0.67
			19,231,913	22,999,759	4.29
Pharmaceuticals and cosmetics					
JB Chemicals & Pharmaceuticals Ltd	310,195	INR	6,764,089	6,527,050	1.22
			6,764,089	6,527,050	1.22
Public services					
Power Grid Corp of India Ltd	2,030,271	INR	6,831,436	8,057,643	1.50
			6,831,436	8,057,643	1.50
Total India			**61,805,549**	**71,791,083**	**13.39**
Japan					
Electronic semiconductor					
Lasertec Corp	25,400	JPY	4,265,329	5,698,661	1.06
Tokyo Electron Ltd	25,300	JPY	5,454,324	5,489,062	1.02
			9,719,653	11,187,723	2.08
Total Japan			**9,719,653**	**11,187,723**	**2.08**
Luxembourg					
Holding and finance companies					
Globant SA	60,604	USD	10,372,155	10,803,269	2.02
			10,372,155	10,803,269	2.02
Total Luxembourg			**10,372,155**	**10,803,269**	**2.02**
Mexico					
Retail					
Wal-Mart de Mexico SAB de CV	5,662,100	MXN	21,149,540	19,349,961	3.61
			21,149,540	19,349,961	3.61

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Transportation					
Grupo Aeroportuario del Pacifico SAB de CV	312,490	MXN	5,593,773	4,913,560	0.92
			5,593,773	4,913,560	0.92
Total Mexico			**26,743,313**	**24,263,521**	**4.53**
Netherlands					
Electronic semiconductor					
ASML Holding NV	11,123	EUR	7,888,917	11,494,301	2.14
			7,888,917	11,494,301	2.14
Total Netherlands			**7,888,917**	**11,494,301**	**2.14**
Poland					
Food and distilleries					
Dino Polska SA	60,603	PLN	6,040,630	6,123,537	1.14
			6,040,630	6,123,537	1.14
Total Poland			**6,040,630**	**6,123,537**	**1.14**
South Africa					
Holding and finance companies					
Discovery Ltd	1,845,070	ZAR	14,844,124	13,609,786	2.54
			14,844,124	13,609,786	2.54
Insurance					
Sanlam Ltd	1,953,499	ZAR	8,483,603	8,657,095	1.61
			8,483,603	8,657,095	1.61
Total South Africa			**23,327,727**	**22,266,881**	**4.15**
South Korea					
Electronic semiconductor					
Samsung Electronics Co Ltd	444,627	KRW	21,057,335	26,308,135	4.91
SK Hynix Inc	63,350	KRW	9,281,779	10,877,132	2.03
			30,339,114	37,185,267	6.94
Total South Korea			**30,339,114**	**37,185,267**	**6.94**

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Taiwan					
Electronic semiconductor					
Taiwan Semiconductor Manufacturing Co Ltd	1,813,939	TWD	24,757,449	54,013,572	10.07
			24,757,449	54,013,572	10.07
Electronics and electrical equipment					
Delta Electronics Inc	1,793,000	TWD	18,288,857	21,416,825	3.99
			18,288,857	21,416,825	3.99
Total Taiwan			**43,046,306**	**75,430,397**	**14.06**
United States of America					
Internet software					
MercadoLibre Inc	13,613	USD	18,070,932	22,371,604	4.17
			18,070,932	22,371,604	4.17
Total United States of America			**18,070,932**	**22,371,604**	**4.17**
Equity securities			**402,582,533**	**452,084,478**	**84.29**
American Depository Receipts					
Mexico					
Tobacco and spirits					
Fomento Economico Mexicano SAB de CV	170,102	USD	15,508,954	18,311,480	3.41
			15,508,954	18,311,480	3.41
Total Mexico			**15,508,954**	**18,311,480**	**3.41**
American Depository Receipts			**15,508,954**	**18,311,480**	**3.41**

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Global Depository Receipts					
Kazakhstan					
Holding and finance companies					
Kaspi.KZ JSC	42,851	USD	5,395,118	5,528,208	1.03
			5,395,118	5,528,208	1.03
Total Kazakhstan			**5,395,118**	**5,528,208**	**1.03**
Global Depository Receipts			**5,395,118**	**5,528,208**	**1.03**
Sponsored America Depository Receipts					
India					
Internet software					
Infosys Ltd	311,907	USD	4,770,035	5,807,708	1.08
			4,770,035	5,807,708	1.08
Total India			**4,770,035**	**5,807,708**	**1.08**
Sponsored America Depository Receipts			**4,770,035**	**5,807,708**	**1.08**
Transferable securities admitted to an official stock exchange listing			**428,256,640**	**481,731,874**	**89.81**
Other transferable securities dealt on another regulated market					
Equity securities					
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 PJSC	19,157,888	RUB	36,796,240	-	-
			36,796,240	-	-
Total Federation of Russia			**75,219,918**	**-**	**-**

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Vietnam					
Consumer goods					
Vietnam Dairy Products JSC	777,100	VND	2,955,955	1,999,608	0.37
			2,955,955	1,999,608	0.37
Holding and finance companies					
FPT Corp	1,400,920	VND	5,886,651	7,182,086	1.34
Mobile World Investment Corp	3,549,000	VND	6,801,981	8,699,962	1.62
			12,688,632	15,882,048	2.96
Precious Metals					
Phu Nhuan Jewelry JSC	144,100	VND	563,102	540,622	0.10
			563,102	540,622	0.10
Total Vietnam			**16,207,689**	**18,422,278**	**3.43**
Equity securities			**91,427,607**	**18,422,278**	**3.43**
Other transferable securities dealt on another regulated market			**91,427,607**	**18,422,278**	**3.43**
Other transferable securities					
Investment funds					
Ireland					
Investment funds					
Comgest Growth India USD Acc Class	169,869	USD	4,931,029	13,231,096	2.47
Comgest Growth China EUR SI Acc Class	154,389	EUR	9,788,674	9,906,474	1.85
Comgest Growth Latin America USD I Acc Class	340,017	USD	2,769,318	2,675,932	0.50
			17,489,021	25,813,502	4.82
Total Ireland			**17,489,021**	**25,813,502**	**4.82**
Investment funds			**17,489,021**	**25,813,502**	**4.82**
Other transferable securities			**17,489,021**	**25,813,502**	**4.82**
Financial assets at fair value through profit and loss			**537,173,268**	**525,967,654**	**98.06**
Total financial derivative instrument (Note 6)				**3,786**	**-**
Cash and other net assets				**10,430,151**	**1.94**
Total net assets attributable to holders of redeemable participating shares				**536,401,591**	**100.00**

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets
As at 30 June 2024
(expressed in USD)

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	80.21
Other transferable securities dealt on another regulated market	3.07
Other transferable securities	4.30

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets ex China
As at 30 June 2024
(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					
Automobile industry					
Localiza Rent a Car SA	12,898	BRL	155,935	97,528	2.92
Rights Localiza Rent a Car SA	118	BRL	-	191	0.01
			155,935	97,719	2.93
Holding and finance companies					
B3 SA - Brasil Bolsa Balcao	33,900	BRL	95,474	62,497	1.87
			95,474	62,497	1.87
Insurance					
BB Seguridade Participacoes SA	10,200	BRL	56,023	60,472	1.81
			56,023	60,472	1.81
Mechanics and machinery					
WEG SA	6,800	BRL	49,044	51,651	1.55
			49,044	51,651	1.55
Pharmaceuticals and cosmetics					
Raia Drogasil SA	15,688	BRL	77,322	72,531	2.17
			77,322	72,531	2.17
Total Brazil			**433,798**	**344,870**	**10.33**
India					
Chemicals					
Reliance Industries Ltd	1,939	INR	67,813	72,799	2.18
			67,813	72,799	2.18
Food and distilleries					
Britannia Industries Ltd	816	INR	49,195	53,581	1.61
			49,195	53,581	1.61
Holding and finance companies					
Shriram Finance Ltd	984	INR	31,687	34,356	1.03
			31,687	34,356	1.03

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets ex China
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Pharmaceuticals and cosmetics					
JB Chemicals & Pharmaceuticals Ltd	3,393	INR	69,245	71,395	2.14
			69,245	71,395	2.14
Public services					
REC Ltd	14,474	INR	84,053	91,195	2.73
			84,053	91,195	2.73
Total India			**301,993**	**323,326**	**9.69**
Indonesia					
Retail					
Map Aktif Adiperkasa PT	807,500	IDR	49,966	38,465	1.15
			49,966	38,465	1.15
Total Indonesia			**49,966**	**38,465**	**1.15**
Japan					
Automobile industry					
Suzuki Motor Corp	8,500	JPY	87,159	97,809	2.93
			87,159	97,809	2.93
Electronic semiconductor					
Lasertec Corp	200	JPY	49,877	44,871	1.34
			49,877	44,871	1.34
Total Japan			**137,036**	**142,680**	**4.27**
Luxembourg					
Holding and finance companies					
Globant SA	368	USD	67,215	65,600	1.97
			67,215	65,600	1.97
Total Luxembourg			**67,215**	**65,600**	**1.97**

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets ex China
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Mexico					
Retail					
Wal-Mart de Mexico SAB de CV	32,500	MXN	124,773	111,068	3.33
			124,773	111,068	3.33
Transportation					
Grupo Aeroportuario del Pacifico SAB de CV	2,545	MXN	42,042	40,017	1.20
			42,042	40,017	1.20
Total Mexico			**166,815**	**151,085**	**4.53**
Netherlands					
Electronic semiconductor					
ASML Holding NV	53	EUR	30,455	54,769	1.64
			30,455	54,769	1.64
Total Netherlands			**30,455**	**54,769**	**1.64**
Poland					
Food and distilleries					
Dino Polska SA	599	PLN	60,425	60,525	1.81
			60,425	60,525	1.81
Total Poland			**60,425**	**60,525**	**1.81**
South Africa					
Graphic art and publishing					
Naspers Ltd	508	ZAR	94,834	99,242	2.97
			94,834	99,242	2.97
Holding and finance companies					
Discovery Ltd	13,169	ZAR	110,712	97,138	2.91
			110,712	97,138	2.91
Insurance					
Sanlam Ltd	8,367	ZAR	32,506	37,079	1.11
			32,506	37,079	1.11

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets ex China
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
News transmission					
MTN Group Ltd	6,643	ZAR	48,170	30,902	0.93
			48,170	30,902	0.93
Total South Africa			**286,222**	**264,361**	**7.92**
South Korea					
Chemicals					
LG Chem Ltd	226	KRW	136,357	56,688	1.70
			136,357	56,688	1.70
Electronic semiconductor					
Samsung Electronics Co Ltd	4,426	KRW	279,180	261,882	7.85
			279,180	261,882	7.85
Electronics and electrical equipment					
Coway Co Ltd	790	KRW	32,713	36,821	1.10
			32,713	36,821	1.10
Graphic art and publishing					
Cheil Worldwide Inc	3,912	KRW	73,787	52,258	1.57
			73,787	52,258	1.57
Total South Korea			**522,037**	**407,649**	**12.22**
Taiwan					
Electronic semiconductor					
Taiwan Semiconductor Manufacturing Co Ltd	11,000	TWD	219,664	327,546	9.82
			219,664	327,546	9.82
Electronics and electrical equipment					
Delta Electronics Inc	13,000	TWD	134,767	155,282	4.65
Sinbon Electronics Co Ltd	12,000	TWD	118,740	108,011	3.24
			253,507	263,293	7.89
Office equipment and computers					
Advantech Co Ltd	3,000	TWD	38,225	34,216	1.03
			38,225	34,216	1.03
Total Taiwan			**511,396**	**625,055**	**18.74**

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets ex China
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
United States of America					
Internet software					
MercadoLibre Inc	76	USD	110,343	124,899	3.74
			110,343	124,899	3.74
Total United States of America			**110,343**	**124,899**	**3.74**
Equity securities			**2,677,701**	**2,603,284**	**78.01**
America Depository Receipts					
India					
Banks and financial institutions					
HDFC Bank Ltd	1,983	USD	135,018	127,566	3.82
			135,018	127,566	3.82
Total India			**135,018**	**127,566**	**3.82**
Mexico					
Tobacco and spirits					
Fomento Economico Mexicano SAB de CV	1,056	USD	96,163	113,678	3.41
			96,163	113,678	3.41
Total Mexico			**96,163**	**113,678**	**3.41**
America Depository Receipts			**231,181**	**241,244**	**7.23**
Sponsored America Depository Receipts					
India					
Internet software					
Infosys Ltd	1,988	USD	36,412	37,017	1.11
			36,412	37,017	1.11
Total India			**36,412**	**37,017**	**1.11**
Sponsored America Depository Receipts			**36,412**	**37,017**	**1.11**

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets ex China
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Global Depository Receipts					
Kazakhstan					
Holding and finance companies					
Kaspi.KZ JSC	347	USD	38,066	44,766	1.34
			38,066	44,766	1.34
Total Kazakhstan			**38,066**	**44,766**	**1.34**
Global Depository Receipts			**38,066**	**44,766**	**1.34**
Transferable securities admitted to an official stock exchange listing			**2,983,360**	**2,926,311**	**87.69**
Other transferable securities dealt on another regulated market					
Equity securities					
Federation of Russia					
Consumer goods					
Detsky Mir PJSC	46,370	RUB	94,356	-	-
			94,356	-	-
Holding and finance companies					
Moscow Exchange MICEX-RTS PJSC	54,980	RUB	123,421	-	-
			123,421	-	-
Total Federation of Russia			**217,777**	**-**	**-**
South Korea					
Chemicals					
Tokai Carbon Korea Co Ltd	923	KRW	75,924	89,793	2.69
			75,924	89,793	2.69
Total South Korea			**75,924**	**89,793**	**2.69**

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets ex China
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Vietnam					
Holding and finance companies					
FPT Corp	18,472	VND	55,373	94,700	2.84
Mobile World Investment Corp	35,000	VND	85,781	85,798	2.57
			141,154	180,498	5.41
Precious Metals					
Phu Nhuan Jewelry JSC	20,000	VND	77,876	75,034	2.25
			77,876	75,034	2.25
Total Vietnam			**219,030**	**255,532**	**7.66**
Equity securities			**512,731**	**345,325**	**10.35**
Other transferable securities dealt on another regulated market			**512,731**	**345,325**	**10.35**
Financial assets at fair value through profit and loss			**3,496,091**	**3,271,636**	**98.04**
Total financial derivative instrument (Note 6)				**(19)**	**-**
Cash and other net assets				**65,560**	**1.96**
Total net assets attributable to holders of redeemable participating shares				**3,337,177**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	86.67
Other transferable securities dealt on another regulated market	10.23

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets Plus
As at 30 June 2024
(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					
Automobile industry					
Localiza Rent a Car SA	540,412	BRL	6,073,204	4,086,332	2.07
Rights Localiza Rent a Car SA	5,460	BRL	-	8,847	-
			6,073,204	4,095,179	2.07
Holding and finance companies					
B3 SA - Brasil Bolsa Balcao	1,005,100	BRL	2,694,355	1,852,971	0.94
			2,694,355	1,852,971	0.94
Insurance					
BB Seguridade Participacoes SA	916,488	BRL	5,254,438	5,433,477	2.75
			5,254,438	5,433,477	2.75
Mechanics and machinery					
WEG SA	1,084,300	BRL	7,062,387	8,236,038	4.17
			7,062,387	8,236,038	4.17
Pharmaceuticals and cosmetics					
Raia Drogasil SA	484,800	BRL	2,511,828	2,241,388	1.13
			2,511,828	2,241,388	1.13
Total Brazil			**23,596,212**	**21,859,053**	**11.06**
Cayman Islands					
Internet software					
NetEase Inc	264,245	HKD	4,383,878	5,046,372	2.56
Tencent Holdings Ltd	219,800	HKD	11,121,072	10,484,126	5.31
			15,504,950	15,530,498	7.87
Textile					
ANTA Sports Products Ltd	89,200	HKD	998,793	856,882	0.43
			998,793	856,882	0.43
Total Cayman Islands			**16,503,743**	**16,387,380**	**8.30**

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets Plus
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
China					
Banks and financial institutions					
Midea Group Co Ltd - A Shares	637,876	CNY	4,953,299	5,662,347	2.87
			4,953,299	5,662,347	2.87
Business houses					
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	1,153,998	CNY	5,320,919	4,103,912	2.08
			5,320,919	4,103,912	2.08
Pharmaceuticals and cosmetics					
Shenzhen Mindray Bio-Medical Electronics Co Ltd	78,474	CNY	3,395,485	3,141,846	1.59
			3,395,485	3,141,846	1.59
Tobacco and spirits					
Kweichow Moutai Co Ltd - A Shares	21,800	CNY	5,296,527	4,402,532	2.23
			5,296,527	4,402,532	2.23
Total China			**18,966,230**	**17,310,637**	**8.77**
Hong Kong					
Banks and financial institutions					
Hong Kong Exchanges & Clearing Ltd	109,800	HKD	4,315,778	3,518,719	1.78
			4,315,778	3,518,719	1.78
Insurance					
AIA Group Ltd	694,400	HKD	7,356,715	4,713,901	2.39
			7,356,715	4,713,901	2.39
Total Hong Kong			**11,672,493**	**8,232,620**	**4.17**
India					
Banks and financial institutions					
HDFC Bank Ltd	224,925	INR	4,144,420	4,541,715	2.30
			4,144,420	4,541,715	2.30
Food and distilleries					
Britannia Industries Ltd	47,283	INR	2,781,338	3,104,734	1.57
			2,781,338	3,104,734	1.57

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets Plus
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Holding and finance companies					
Maruti Suzuki India Ltd	49,553	INR	5,394,182	7,150,990	3.62
Shriram Finance Ltd	29,263	INR	984,004	1,021,709	0.52
			6,378,186	8,172,699	4.14
Pharmaceuticals and cosmetics					
JB Chemicals & Pharmaceuticals Ltd	139,865	INR	3,032,412	2,943,006	1.49
			3,032,412	2,943,006	1.49
Public services					
Power Grid Corp of India Ltd	2,541,929	INR	4,467,196	10,088,287	5.11
			4,467,196	10,088,287	5.11
Total India			**20,803,552**	**28,850,441**	**14.61**
Japan					
Electronic semiconductor					
Lasertec Corp	9,300	JPY	1,797,609	2,086,518	1.06
Tokyo Electron Ltd	8,900	JPY	1,904,065	1,930,935	0.98
			3,701,674	4,017,453	2.04
Total Japan			**3,701,674**	**4,017,453**	**2.04**
Luxembourg					
Holding and finance companies					
Globant SA	26,012	USD	4,970,903	4,636,899	2.35
			4,970,903	4,636,899	2.35
Total Luxembourg			**4,970,903**	**4,636,899**	**2.35**
Mexico					
Retail					
Wal-Mart de Mexico SAB de CV	2,057,700	MXN	7,596,555	7,032,093	3.56
			7,596,555	7,032,093	3.56
Transportation					
Grupo Aeroportuario del Pacifico SAB de CV	111,474	MXN	1,960,551	1,752,805	0.89
			1,960,551	1,752,805	0.89
Total Mexico			**9,557,106**	**8,784,898**	**4.45**

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets Plus
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Netherlands					
Electronic semiconductor					
ASML Holding NV	3,941	EUR	2,928,288	4,072,556	2.06
			2,928,288	4,072,556	2.06
Total Netherlands			**2,928,288**	**4,072,556**	**2.06**
Poland					
Food and distilleries					
Dino Polska SA	26,394	PLN	2,610,099	2,666,941	1.35
			2,610,099	2,666,941	1.35
Total Poland			**2,610,099**	**2,666,941**	**1.35**
South Africa					
Holding and finance companies					
Discovery Ltd	407,338	ZAR	3,344,930	3,004,646	1.52
			3,344,930	3,004,646	1.52
Insurance					
Sanlam Ltd	817,177	ZAR	3,588,236	3,621,388	1.83
			3,588,236	3,621,388	1.83
Total South Africa			**6,933,166**	**6,626,034**	**3.35**
South Korea					
Electronic semiconductor					
Samsung Electronics Co Ltd	168,644	KRW	8,955,700	9,978,497	5.05
SK Hynix Inc	24,029	KRW	3,520,577	4,125,755	2.09
			12,476,277	14,104,252	7.14
Total South Korea			**12,476,277**	**14,104,252**	**7.14**

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets Plus
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Taiwan					
Electronic semiconductor					
Taiwan Semiconductor Manufacturing Co Ltd	643,000	TWD	12,812,922	19,146,580	9.69
			12,812,922	19,146,580	9.69
Electronics and electrical equipment					
Delta Electronics Inc	694,000	TWD	6,882,328	8,289,613	4.20
			6,882,328	8,289,613	4.20
Total Taiwan			**19,695,250**	**27,436,193**	**13.89**
United States of America					
Internet software					
MercadoLibre Inc	5,362	USD	7,515,091	8,811,911	4.46
			7,515,091	8,811,911	4.46
Total United States of America			**7,515,091**	**8,811,911**	**4.46**
Equity securities			**161,930,084**	**173,797,268**	**88.00**
America Depository Receipts					
Mexico					
Tobacco and spirits					
Fomento Economico Mexicano SAB de CV	64,521	USD	5,852,947	6,945,686	3.52
			5,852,947	6,945,686	3.52
Total Mexico			**5,852,947**	**6,945,686**	**3.52**
America Depository Receipts			**5,852,947**	**6,945,686**	**3.52**

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets Plus
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Global Depository Receipts					
Kazakhstan					
Holding and finance companies					
Kaspi.KZ JSC	14,388	USD	1,802,487	1,856,196	0.94
			1,802,487	1,856,196	0.94
Total Kazakhstan			**1,802,487**	**1,856,196**	**0.94**
Global Depository Receipts			**1,802,487**	**1,856,196**	**0.94**
Sponsored America Depository Receipts					
India					
Internet software					
Infosys Ltd	184,767	USD	3,279,499	3,440,362	1.74
			3,279,499	3,440,362	1.74
Total			**3,279,499**	**3,440,362**	**1.74**
Sponsored America Depository Receipts			**3,279,499**	**3,440,362**	**1.74**
Transferable securities admitted to an official stock exchange listing			**172,865,017**	**186,039,512**	**94.20**
Other transferable securities dealt on another regulated market					
Equity securities					
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**	**-**	**-**
Vietnam					
Consumer goods					
Vietnam Dairy Products JSC	331,900	VND	1,246,870	854,034	0.43
			1,246,870	854,034	0.43

SCHEDULE OF INVESTMENTS

Comgest Growth Emerging Markets Plus
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value	% Net Assets
Holding and finance companies					
FPT Corp	527,840	VND	2,265,300	2,706,073	1.37
Mobile World Investment Corp	1,274,100	VND	2,440,729	3,123,308	1.58
			4,706,029	5,829,381	2.95
Precious Metals					
Phu Nhuan Jewelry JSC	50,000	VND	195,274	187,586	0.09
			195,274	187,586	0.09
Total Vietnam			**6,148,173**	**6,871,001**	**3.47**
Equity securities			**10,244,736**	**6,871,001**	**3.47**
Other transferable securities dealt on another regulated market			**10,244,736**	**6,871,001**	**3.47**
Financial assets at fair value through profit and loss			**183,109,753**	**192,910,513**	**97.67**
Total financial derivative instrument (Note 6)				**(4)**	**-**
Cash and other net assets				**4,592,894**	**2.33**
Total net assets attributable to holders of redeemable participating shares				**197,503,403**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	93.74
Other transferable securities dealt on another regulated market	3.46

SCHEDULE OF INVESTMENTS

Comgest Growth Europe
As at 30 June 2024
(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					
Pharmaceuticals and cosmetics					
Coloplast A/S - B Shares	876,959	DKK	89,394,810	98,379,760	1.53
Novo Nordisk A/S	4,449,327	DKK	172,249,210	599,968,151	9.31
			261,644,020	698,347,911	10.84
Total Denmark			**261,644,020**	**698,347,911**	**10.84**
France					
Electronics and electrical equipment					
Schneider Electric SE	669,441	EUR	125,000,956	150,155,616	2.33
			125,000,956	150,155,616	2.33
Internet software					
Dassault Systemes SE	5,142,074	EUR	146,869,608	181,515,212	2.82
			146,869,608	181,515,212	2.82
Other services					
LVMH Moët Hennessy Louis Vuitton SE	350,054	EUR	178,692,168	249,798,534	3.88
			178,692,168	249,798,534	3.88
Pharmaceuticals and cosmetics					
EssilorLuxottica SA	1,603,354	EUR	199,309,307	322,594,825	5.01
L'Oreal SA	485,543	EUR	123,612,910	199,096,907	3.09
Sartorius Stedim Biotech	557,428	EUR	163,642,754	85,453,712	1.33
			486,564,971	607,145,444	9.43
Textile					
Hermes International SCA	64,645	EUR	62,218,957	138,340,300	2.15
			62,218,957	138,340,300	2.15
Total France			**999,346,660**	**1,326,955,106**	**20.61**
Germany					
Internet software					
Nemetschek SE	848,069	EUR	48,315,745	77,895,138	1.21
			48,315,745	77,895,138	1.21

SCHEDULE OF INVESTMENTS

Comgest Growth Europe
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Pharmaceuticals and cosmetics					
Carl Zeiss Meditec AG	967,830	EUR	107,978,108	63,538,040	0.99
			107,978,108	63,538,040	0.99
Textile					
adidas AG	557,308	EUR	151,053,221	124,279,684	1.93
			151,053,221	124,279,684	1.93
Total Germany			**307,347,074**	**265,712,862**	**4.13**
Great Britain					
Electronic semiconductor					
Halma PLC	4,690,135	GBP	105,675,379	149,692,856	2.32
			105,675,379	149,692,856	2.32
Graphic art and publishing					
RELX PLC	3,938,313	GBP	131,725,853	169,036,396	2.62
			131,725,853	169,036,396	2.62
Total Great Britain			**237,401,232**	**318,729,252**	**4.94**
Ireland					
Construction and building material					
Kingspan Group PLC	1,692,124	EUR	124,322,800	134,523,858	2.09
			124,322,800	134,523,858	2.09
Other services					
Accenture PLC	889,780	USD	180,043,744	251,894,705	3.91
			180,043,744	251,894,705	3.91
Petrol					
Linde PLC	596,762	USD	152,397,742	244,334,157	3.79
			152,397,742	244,334,157	3.79
Pharmaceuticals and cosmetics					
ICON PLC	514,465	USD	91,803,787	150,472,912	2.33
			91,803,787	150,472,912	2.33
Transportation					
Ryanair Holdings PLC	6,794,020	EUR	98,607,620	110,946,347	1.72
			98,607,620	110,946,347	1.72
Total Ireland			**647,175,693**	**892,171,979**	**13.84**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Italy					
Pharmaceuticals and cosmetics					
Amplifon SpA	2,383,463	EUR	60,420,082	79,226,310	1.23
			60,420,082	79,226,310	1.23
Total Italy			**60,420,082**	**79,226,310**	**1.23**
Jersey					
Holding and finance companies					
Experian PLC	5,735,566	GBP	157,037,599	249,355,844	3.87
			157,037,599	249,355,844	3.87
Total Jersey			**157,037,599**	**249,355,844**	**3.87**
Netherlands					
Automobile industry					
Ferrari NV	417,787	EUR	71,814,824	159,051,511	2.47
			71,814,824	159,051,511	2.47
Banks and financial institutions					
Adyen NV	111,138	EUR	138,978,117	123,718,822	1.92
			138,978,117	123,718,822	1.92
Electronic semiconductor					
ASML Holding NV	610,538	EUR	224,425,157	588,680,740	9.14
			224,425,157	588,680,740	9.14
Tobacco and spirits					
Davide Campari-Milano NV	12,699,140	EUR	122,418,115	112,057,211	1.74
Heineken NV	1,509,555	EUR	130,216,589	136,312,817	2.12
			252,634,704	248,370,028	3.86
Total Netherlands			**687,852,802**	**1,119,821,101**	**17.39**
Portugal					
Retail					
Jeronimo Martins SGPS SA	4,318,270	EUR	71,329,491	78,808,428	1.22
			71,329,491	78,808,428	1.22
Total Portugal			**71,329,491**	**78,808,428**	**1.22**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Spain					
Internet software					
Amadeus IT Group SA - A Shares	1,935,345	EUR	91,461,109	120,262,338	1.87
			91,461,109	120,262,338	1.87
Retail					
Industria de Diseno Textil SA	3,729,244	EUR	104,500,271	172,887,752	2.68
			104,500,271	172,887,752	2.68
Total Spain			**195,961,380**	**293,150,090**	**4.55**
Sweden					
Mechanics and machinery					
Assa Abloy AB	3,932,029	SEK	76,462,351	103,791,364	1.61
			76,462,351	103,791,364	1.61
Total Sweden			**76,462,351**	**103,791,364**	**1.61**
Switzerland					
Chemicals					
Lonza Group AG	299,462	CHF	110,270,150	152,486,782	2.37
Sika AG	487,122	CHF	86,041,315	130,091,441	2.02
			196,311,465	282,578,223	4.39
Food and distilleries					
Chocoladefabriken Lindt & Spruengli AG	6,377	CHF	40,133,561	69,459,543	1.08
			40,133,561	69,459,543	1.08
Healthcare education and social services					
Alcon Inc	3,014,695	CHF	202,689,846	251,111,183	3.90
			202,689,846	251,111,183	3.90
Pharmaceuticals and cosmetics					
Straumann Holding AG	1,643,970	CHF	164,446,979	189,989,267	2.95
			164,446,979	189,989,267	2.95
Total Switzerland			**603,581,851**	**793,138,216**	**12.32**
Equity securities			**4,305,560,235**	**6,219,208,463**	**96.55**
Transferable securities admitted to an official stock exchange listing			**4,305,560,235**	**6,219,208,463**	**96.55**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Other transferable securities					
Equity securities					
Italy					
Pharmaceuticals and cosmetics					
Right Amplifon N	2,361,400	EUR	-	45	-
			-	45	-
Tobacco and spirits					
Davide Campari-Milano RG-A	3,103,178	EUR	25,128,528	27,382,442	0.42
			25,128,528	27,382,442	0.42
Total Italy			**25,128,528**	**27,382,487**	**0.42**
Equity securities			**25,128,528**	**27,382,487**	**0.42**
Other transferable securities			**25,128,528**	**27,382,487**	**0.42**
Financial assets at fair value through profit and loss			**4,330,688,763**	**6,246,590,950**	**96.97**
Total financial derivative instrument (Note 6)				**188,584**	**-**
Cash and other net assets				**194,958,170**	**3.03**
Total net assets attributable to holders of redeemable participating shares				**6,441,737,704**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	95.74
Other transferable securities	0.42

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Compounders
As at 30 June 2024
(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					
Pharmaceuticals and cosmetics					
Coloplast A/S - B Shares	108,394	DKK	12,501,453	12,159,948	3.07
Novo Nordisk A/S	260,792	DKK	29,013,489	35,166,419	8.87
			41,514,942	47,326,367	11.94
Total Denmark			**41,514,942**	**47,326,367**	**11.94**
France					
Electronics and electrical equipment					
Schneider Electric SE	41,992	EUR	8,859,415	9,418,806	2.38
			8,859,415	9,418,806	2.38
Internet software					
Dassault Systemes SE	300,376	EUR	12,098,552	10,603,273	2.67
			12,098,552	10,603,273	2.67
Other services					
LVMH Moët Hennessy Louis Vuitton SE	20,757	EUR	16,242,302	14,812,195	3.74
			16,242,302	14,812,195	3.74
Pharmaceuticals and cosmetics					
EssilorLuxottica SA	84,408	EUR	16,599,863	16,982,890	4.29
L'Oreal SA	37,238	EUR	16,282,996	15,269,442	3.85
			32,882,859	32,252,332	8.14
Textile					
Hermes International SCA	7,145	EUR	15,614,683	15,290,300	3.86
			15,614,683	15,290,300	3.86
Tobacco and spirits					
Pernod Ricard SA	78,650	EUR	11,903,027	9,964,955	2.52
			11,903,027	9,964,955	2.52
Total France			**97,600,838**	**92,341,861**	**23.31**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Compounders
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Germany					
Internet software					
SAP SE	58,060	EUR	9,728,996	11,003,531	2.78
			9,728,996	11,003,531	2.78
Total Germany			**9,728,996**	**11,003,531**	**2.78**
Great Britain					
Food and distilleries					
Unilever PLC	99,353	GBP	4,696,447	5,091,652	1.28
			4,696,447	5,091,652	1.28
Graphic art and publishing					
RELX PLC	555,656	GBP	21,531,527	23,849,320	6.02
			21,531,527	23,849,320	6.02
Total Great Britain			**26,227,974**	**28,940,972**	**7.30**
Ireland					
Other services					
Accenture PLC	68,304	USD	21,183,932	19,336,708	4.88
			21,183,932	19,336,708	4.88
Petrol					
Linde PLC	48,298	USD	19,207,815	19,774,803	4.99
			19,207,815	19,774,803	4.99
Total Ireland			**40,391,747**	**39,111,511**	**9.87**
Jersey					
Holding and finance companies					
Experian PLC	409,938	GBP	16,057,509	17,822,206	4.50
			16,057,509	17,822,206	4.50
Total Jersey			**16,057,509**	**17,822,206**	**4.50**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Compounders
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Netherlands					
Electronic semiconductor					
ASML Holding NV	30,904	EUR	25,441,974	29,797,637	7.52
			25,441,974	29,797,637	7.52
Graphic art and publishing					
Wolters Kluwer NV	118,603	EUR	16,591,274	18,359,744	4.63
			16,591,274	18,359,744	4.63
Tobacco and spirits					
Heineken NV	115,257	EUR	10,496,654	10,407,707	2.63
			10,496,654	10,407,707	2.63
Total Netherlands			**52,529,902**	**58,565,088**	**14.78**
Spain					
Internet software					
Amadeus IT Group SA - A Shares	151,484	EUR	9,367,250	9,413,216	2.38
			9,367,250	9,413,216	2.38
Retail					
Industria de Diseno Textil SA	275,952	EUR	11,492,535	12,793,135	3.23
			11,492,535	12,793,135	3.23
Total Spain			**20,859,785**	**22,206,351**	**5.61**
Switzerland					
Chemicals					
Lonza Group AG	11,497	CHF	5,757,516	5,854,300	1.48
			5,757,516	5,854,300	1.48
Construction and building material					
Geberit AG	17,616	CHF	9,544,266	9,709,083	2.45
			9,544,266	9,709,083	2.45
Food and distilleries					
Nestle SA	210,482	CHF	20,875,491	20,045,598	5.06
			20,875,491	20,045,598	5.06
Healthcare education and social services					
Alcon Inc	234,474	CHF	17,842,914	19,530,680	4.93
			17,842,914	19,530,680	4.93

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Compounders
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Holding and finance companies					
Givaudan SA	1,341	CHF	5,277,024	5,931,689	1.50
			5,277,024	5,931,689	1.50
Total Switzerland			**59,297,211**	**61,071,350**	**15.42**
United States of America					
Electronic semiconductor					
Mettler-Toledo International Inc	4,949	USD	6,012,577	6,453,625	1.63
			6,012,577	6,453,625	1.63
Total United States of America			**6,012,577**	**6,453,625**	**1.63**
Equity securities			**370,221,481**	**384,842,862**	**97.14**
Transferable securities admitted to an official stock exchange listing			**370,221,481**	**384,842,862**	**97.14**
Financial assets at fair value through profit and loss			**370,221,481**	**384,842,862**	**97.14**
Cash and other net assets				**11,335,233**	**2.86**
Total net assets attributable to holders of redeemable participating shares				**396,178,095**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	97.08

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Plus
As at 30 June 2024
(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					
Pharmaceuticals and cosmetics					
Coloplast A/S - B Shares	76,712	DKK	8,858,058	8,605,771	1.64
Novo Nordisk A/S	351,552	DKK	20,337,476	47,404,923	9.07
			29,195,534	56,010,694	10.71
Total Denmark			**29,195,534**	**56,010,694**	**10.71**
France					
Electronics and electrical equipment					
Schneider Electric SE	54,007	EUR	10,113,522	12,113,770	2.32
			10,113,522	12,113,770	2.32
Internet software					
Dassault Systemes SE	417,292	EUR	14,815,487	14,730,408	2.82
			14,815,487	14,730,408	2.82
Other services					
LVMH Moët Hennessy Louis Vuitton SE	29,429	EUR	19,862,283	21,000,534	4.02
			19,862,283	21,000,534	4.02
Pharmaceuticals and cosmetics					
EssilorLuxottica SA	128,189	EUR	19,372,718	25,791,627	4.92
L'Oreal SA	35,295	EUR	13,121,775	14,472,715	2.77
Sartorius Stedim Biotech	43,831	EUR	12,198,365	6,719,292	1.29
			44,692,858	46,983,634	8.98
Textile					
Hermes International SCA	4,138	EUR	5,873,265	8,855,320	1.69
			5,873,265	8,855,320	1.69
Total France			**95,357,415**	**103,683,666**	**19.83**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Plus
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Germany					
Internet software					
Nemetschek SE	56,699	EUR	3,428,925	5,207,802	0.99
			3,428,925	5,207,802	0.99
Pharmaceuticals and cosmetics					
Carl Zeiss Meditec AG	78,649	EUR	8,522,138	5,163,306	0.99
			8,522,138	5,163,306	0.99
Textile					
adidas AG	47,401	EUR	10,562,146	10,570,423	2.02
			10,562,146	10,570,423	2.02
Total Germany			**22,513,209**	**20,941,531**	**4.00**
Great Britain					
Electronic semiconductor					
Halma PLC	367,966	GBP	9,272,765	11,744,200	2.25
			9,272,765	11,744,200	2.25
Food and distilleries					
Unilever PLC	157,227	EUR	7,500,654	8,062,601	1.54
			7,500,654	8,062,601	1.54
Graphic art and publishing					
RELX PLC	313,396	GBP	10,589,466	13,451,275	2.57
			10,589,466	13,451,275	2.57
Total Great Britain			**27,362,885**	**33,258,076**	**6.36**
Ireland					
Construction and building material					
Kingspan Group PLC	191,886	EUR	12,907,106	15,254,937	2.92
			12,907,106	15,254,937	2.92
Other services					
Accenture PLC	69,807	USD	16,927,636	19,762,204	3.78
			16,927,636	19,762,204	3.78
Petrol					
Linde PLC	51,929	USD	15,273,160	21,261,455	4.07
			15,273,160	21,261,455	4.07

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Plus
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Pharmaceuticals and cosmetics					
ICON PLC	43,737	USD	8,481,283	12,792,384	2.45
			8,481,283	12,792,384	2.45
Total Ireland			**53,589,185**	**69,070,980**	**13.22**
Italy					
Pharmaceuticals and cosmetics					
Amplifon SpA	209,382	EUR	6,073,373	6,959,858	1.33
			6,073,373	6,959,858	1.33
Total Italy			**6,073,373**	**6,959,858**	**1.33**
Jersey					
Holding and finance companies					
Experian PLC	460,332	GBP	14,603,611	20,013,103	3.83
			14,603,611	20,013,103	3.83
Total Jersey			**14,603,611**	**20,013,103**	**3.83**
Netherlands					
Automobile industry					
Ferrari NV	35,996	EUR	8,137,405	13,703,677	2.62
			8,137,405	13,703,677	2.62
Banks and financial institutions					
Adyen NV	8,249	EUR	10,289,439	9,182,787	1.76
			10,289,439	9,182,787	1.76
Electronic semiconductor					
ASML Holding NV	50,615	EUR	25,737,242	48,802,983	9.33
			25,737,242	48,802,983	9.33
Tobacco and spirits					
Davide Campari-Milano NV	983,124	EUR	10,037,159	8,675,086	1.66
Heineken NV	121,055	EUR	10,930,326	10,931,267	2.09
			20,967,485	19,606,353	3.75
Total Netherlands			**65,131,571**	**91,295,800**	**17.46**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Plus
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Portugal					
Retail					
Jeronimo Martins SGPS SA	217,612	EUR	3,771,063	3,971,418	0.76
			3,771,063	3,971,418	0.76
Total Portugal			**3,771,063**	**3,971,418**	**0.76**
Spain					
Internet software					
Amadeus IT Group SA - A Shares	163,251	EUR	9,003,188	10,144,417	1.94
			9,003,188	10,144,417	1.94
Retail					
Industria de Diseno Textil SA	320,983	EUR	9,386,460	14,880,772	2.84
			9,386,460	14,880,772	2.84
Total Spain			**18,389,648**	**25,025,189**	**4.78**
Sweden					
Mechanics and machinery					
Assa Abloy AB	340,178	SEK	7,145,595	8,979,471	1.72
			7,145,595	8,979,471	1.72
Total Sweden			**7,145,595**	**8,979,471**	**1.72**
Switzerland					
Chemicals					
Lonza Group AG	25,329	CHF	11,784,079	12,897,589	2.47
Sika AG	40,983	CHF	9,417,741	10,944,974	2.09
			21,201,820	23,842,563	4.56
Food and distilleries					
Chocoladefabriken Lindt & Spruengli AG	536	CHF	5,059,254	5,838,218	1.12
			5,059,254	5,838,218	1.12
Healthcare education and social services					
Alcon Inc	230,587	CHF	15,454,948	19,206,910	3.67
			15,454,948	19,206,910	3.67

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Plus
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Pharmaceuticals and cosmetics					
Straumann Holding AG	142,665	CHF	16,958,394	16,487,417	3.15
			16,958,394	16,487,417	3.15
Total Switzerland			**58,674,416**	**65,375,108**	**12.50**
Equity securities			**401,807,505**	**504,584,894**	**96.50**
Transferable securities admitted to an official stock exchange listing			**401,807,505**	**504,584,894**	**96.50**
Other transferable securities					
Equity securities					
Italy					
Pharmaceuticals and cosmetics					
Right Amplifon N	204,908	EUR	-	4	-
			-	4	-
Tobacco and spirits					
Davide Campari-Milano RG-A	267,954	EUR	2,214,182	2,364,425	0.45
			2,214,182	2,364,425	0.45
Total Italy			**2,214,182**	**2,364,429**	**0.45**
Equity securities			**2,214,182**	**2,364,429**	**0.45**
Other transferable securities			**2,214,182**	**2,364,429**	**0.45**
Financial assets at fair value through profit and loss			**404,021,687**	**506,949,323**	**96.95**
Total financial derivative instrument (Note 6)				**(14)**	**-**
Cash and other net assets				**15,926,859**	**3.05**
Total net assets attributable to holders of redeemable participating shares				**522,876,168**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	94.98
Other transferable securities	0.45

SCHEDULE OF INVESTMENTS

Comgest Growth Europe S
As at 30 June 2024
(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					
Pharmaceuticals and cosmetics					
Coloplast A/S - B Shares	20,251	DKK	2,254,357	2,271,815	2.74
Novo Nordisk A/S	58,374	DKK	2,130,092	7,871,425	9.50
			4,384,449	10,143,240	12.24
Total Denmark			**4,384,449**	**10,143,240**	**12.24**
Faroe Islands					
Agriculture and fishing					
Bakkafrost P/F	33,506	NOK	2,270,359	1,591,409	1.92
			2,270,359	1,591,409	1.92
Total Faroe Islands			**2,270,359**	**1,591,409**	**1.92**
France					
Electronics and electrical equipment					
Schneider Electric SE	9,024	EUR	1,681,915	2,024,083	2.44
			1,681,915	2,024,083	2.44
Pharmaceuticals and cosmetics					
EssilorLuxottica SA	25,092	EUR	3,289,381	5,048,510	6.09
L'Oreal SA	7,637	EUR	2,013,020	3,131,552	3.79
Sartorius Stedim Biotech	10,560	EUR	3,258,133	1,618,848	1.95
			8,560,534	9,798,910	11.83
Textile					
Hermes International SCA	1,093	EUR	961,953	2,339,020	2.82
			961,953	2,339,020	2.82
Total France			**11,204,402**	**14,162,013**	**17.09**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe S
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Germany					
Pharmaceuticals and cosmetics					
Carl Zeiss Meditec AG	11,356	EUR	1,266,715	745,521	0.90
			1,266,715	745,521	0.90
Textile					
adidas AG	8,147	EUR	2,306,925	1,816,781	2.19
			2,306,925	1,816,781	2.19
Total Germany			**3,573,640**	**2,562,302**	**3.09**
Great Britain					
Electronic semiconductor					
Halma PLC	44,770	GBP	993,470	1,428,903	1.73
			993,470	1,428,903	1.73
Total Great Britain			**993,470**	**1,428,903**	**1.73**
Ireland					
Construction and building material					
Kingspan Group PLC	24,631	EUR	2,060,852	1,958,165	2.36
			2,060,852	1,958,165	2.36
Petrol					
Linde PLC	14,181	USD	3,632,611	5,806,172	7.01
			3,632,611	5,806,172	7.01
Pharmaceuticals and cosmetics					
ICON PLC	6,597	USD	1,932,601	1,929,519	2.33
			1,932,601	1,929,519	2.33
Total Ireland			**7,626,064**	**9,693,856**	**11.70**
Netherlands					
Automobile industry					
Ferrari NV	8,048	EUR	1,355,053	3,063,874	3.70
			1,355,053	3,063,874	3.70

SCHEDULE OF INVESTMENTS

Comgest Growth Europe S
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Electronic semiconductor					
ASML Holding NV	7,840	EUR	3,295,047	7,559,328	9.12
			3,295,047	7,559,328	9.12
Graphic art and publishing					
Wolters Kluwer NV	13,926	EUR	2,127,808	2,155,745	2.60
			2,127,808	2,155,745	2.60
Total Netherlands			**6,777,908**	**12,778,947**	**15.42**
Spain					
Internet software					
Amadeus IT Group SA - A Shares	44,567	EUR	2,512,158	2,769,393	3.34
			2,512,158	2,769,393	3.34
Retail					
Industria de Diseno Textil SA	76,205	EUR	2,190,575	3,532,864	4.26
			2,190,575	3,532,864	4.26
Total Spain			**4,702,733**	**6,302,257**	**7.60**
Sweden					
Mechanics and machinery					
Assa Abloy AB	44,063	SEK	911,551	1,163,104	1.40
			911,551	1,163,104	1.40
Total Sweden			**911,551**	**1,163,104**	**1.40**
Switzerland					
Chemicals					
Lonza Group AG	4,602	CHF	1,920,112	2,343,350	2.83
Sika AG	8,134	CHF	1,587,859	2,172,277	2.62
			3,507,971	4,515,627	5.45
Construction and building material					
Geberit AG	3,061	CHF	1,475,963	1,687,074	2.04
			1,475,963	1,687,074	2.04

SCHEDULE OF INVESTMENTS

Comgest Growth Europe S
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Food and distilleries					
Chocoladefabriken Lindt & Spruengli AG	225	CHF	1,780,714	2,450,744	2.96
Nestle SA	41,956	CHF	3,718,091	3,995,748	4.82
			5,498,805	6,446,492	7.78
Healthcare education and social services					
Alcon Inc	47,276	CHF	3,098,258	3,937,888	4.75
			3,098,258	3,937,888	4.75
Pharmaceuticals and cosmetics					
Straumann Holding AG	24,849	CHF	2,386,139	2,871,733	3.47
			2,386,139	2,871,733	3.47
Total Switzerland			**15,967,136**	**19,458,814**	**23.49**
Equity securities			**58,411,712**	**79,284,845**	**95.68**
Transferable securities admitted to an official stock exchange listing			**58,411,712**	**79,284,845**	**95.68**
Financial assets at fair value through profit and loss			**58,411,712**	**79,284,845**	**95.68**
Total financial derivative instrument (Note 6)				**(1)**	**-**
Cash and other net assets				**3,576,140**	**4.32**
Total net assets attributable to holders of redeemable participating shares				**82,860,984**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	95.11

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Opportunities

As at 30 June 2024

(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					
Internet software					
Netcompany Group A/S	352,535	DKK	17,527,768	14,125,097	1.92
			17,527,768	14,125,097	1.92
Pharmaceuticals and cosmetics					
Novo Nordisk A/S	220,918	DKK	14,871,543	29,789,621	4.05
			14,871,543	29,789,621	4.05
Transportation					
DSV A/S	83,301	DKK	10,299,372	11,918,545	1.62
			10,299,372	11,918,545	1.62
Total Denmark			**42,698,683**	**55,833,263**	**7.59**
Faroe Islands					
Agriculture and fishing					
Bakkafrost P/F	438,953	NOK	24,703,304	20,848,618	2.83
			24,703,304	20,848,618	2.83
Total Faroe Islands			**24,703,304**	**20,848,618**	**2.83**
France					
Electronic semiconductor					
SOITEC	96,905	EUR	18,343,049	10,097,501	1.37
			18,343,049	10,097,501	1.37
Holding and finance companies					
Edenred SE	629,509	EUR	26,407,884	24,808,950	3.37
			26,407,884	24,808,950	3.37
Internet software					
Capgemini SE	231,812	EUR	26,608,417	43,047,488	5.85
			26,608,417	43,047,488	5.85

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Opportunities

As at 30 June 2024

(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Other services					
LVMH Moët Hennessy Louis Vuitton SE	29,719	EUR	12,822,693	21,207,478	2.88
			12,822,693	21,207,478	2.88
Pharmaceuticals and cosmetics					
Sartorius Stedim Biotech	122,658	EUR	39,104,857	18,803,471	2.55
			39,104,857	18,803,471	2.55
Total France			**123,286,900**	**117,964,888**	**16.02**
Germany					
Internet software					
SAP SE	88,843	EUR	15,653,196	16,837,525	2.29
			15,653,196	16,837,525	2.29
Other services					
Scout24 SE	365,732	EUR	24,171,562	26,040,118	3.54
			24,171,562	26,040,118	3.54
Textile					
adidas AG	68,479	EUR	19,879,835	15,270,817	2.07
Zalando SE	228,155	EUR	19,276,571	4,994,313	0.68
			39,156,406	20,265,130	2.75
Total Germany			**78,981,164**	**63,142,773**	**8.58**
Great Britain					
Agriculture and fishing					
Genus PLC	815,340	GBP	20,085,123	15,867,578	2.16
			20,085,123	15,867,578	2.16
Holding and finance companies					
London Stock Exchange Group PLC	295,906	GBP	28,523,509	32,807,230	4.46
			28,523,509	32,807,230	4.46
Internet software					
Sage Group PLC	715,793	GBP	10,264,347	9,189,753	1.25
			10,264,347	9,189,753	1.25
Other services					
Keywords Studios PLC	184,708	GBP	5,099,234	5,036,879	0.68
			5,099,234	5,036,879	0.68

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Opportunities

As at 30 June 2024

(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Pharmaceuticals and cosmetics					
AstraZeneca PLC	171,979	GBP	15,913,774	25,063,473	3.40
			15,913,774	25,063,473	3.40
Total Great Britain			**79,885,987**	**87,964,913**	**11.95**
Ireland					
Construction and building material					
Kingspan Group PLC	282,108	EUR	15,995,074	22,427,586	3.05
			15,995,074	22,427,586	3.05
Pharmaceuticals and cosmetics					
ICON PLC	105,101	USD	14,973,873	30,740,388	4.18
			14,973,873	30,740,388	4.18
Total Ireland			**30,968,947**	**53,167,974**	**7.23**
Israel					
News transmission					
Nice Ltd	77,216	ILS	13,690,821	11,782,735	1.60
			13,690,821	11,782,735	1.60
Total Israel			**13,690,821**	**11,782,735**	**1.60**
Italy					
Textile					
Moncler SpA	239,841	EUR	9,893,377	13,685,327	1.86
			9,893,377	13,685,327	1.86
Total Italy			**9,893,377**	**13,685,327**	**1.86**
Jersey					
Transportation					
Wizz Air Holdings Plc	799,208	GBP	35,128,766	21,077,522	2.86
			35,128,766	21,077,522	2.86
Total Jersey			**35,128,766**	**21,077,522**	**2.86**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Opportunities

As at 30 June 2024

(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Luxembourg					
Holding and finance companies					
Spotify Technology SA	50,606	USD	9,631,394	14,816,568	2.01
			9,631,394	14,816,568	2.01
Total Luxembourg			**9,631,394**	**14,816,568**	**2.01**
Netherlands					
Banks and financial institutions					
Adyen NV	27,723	EUR	41,336,904	30,861,244	4.19
			41,336,904	30,861,244	4.19
Electronic semiconductor					
ASM International NV	18,314	EUR	5,743,478	13,035,905	1.77
ASML Holding NV	61,984	EUR	17,396,214	59,764,974	8.12
			23,139,692	72,800,879	9.89
Holding and finance companies					
TKH Group NV	158,328	EUR	5,715,311	6,447,116	0.88
			5,715,311	6,447,116	0.88
Tobacco and spirits					
Davide Campari-Milano NV	2,874,426	EUR	26,616,411	25,363,935	3.45
			26,616,411	25,363,935	3.45
Total Netherlands			**96,808,318**	**135,473,174**	**18.41**
Switzerland					
Chemicals					
Lonza Group AG	57,441	CHF	20,268,654	29,249,097	3.97
Sika AG	114,592	CHF	17,772,021	30,603,090	4.16
			38,040,675	59,852,187	8.13
Healthcare education and social services					
Alcon Inc	317,810	CHF	21,823,477	26,472,212	3.60
			21,823,477	26,472,212	3.60
Mechanics and machinery					
VAT Group AG	28,633	CHF	6,680,415	15,144,879	2.06
			6,680,415	15,144,879	2.06

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Opportunities

As at 30 June 2024

(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Other services					
Cie Financiere Richemont SA	74,769	CHF	10,802,238	10,888,410	1.48
			10,802,238	10,888,410	1.48
Pharmaceuticals and cosmetics					
Straumann Holding AG	161,496	CHF	18,513,861	18,663,666	2.54
			18,513,861	18,663,666	2.54
Total Switzerland			**95,860,666**	**131,021,354**	**17.81**
Equity securities			**641,538,327**	**726,779,109**	**98.75**
Transferable securities admitted to an official stock exchange listing			**641,538,327**	**726,779,109**	**98.75**
Financial assets at fair value through profit and loss			**641,538,327**	**726,779,109**	**98.75**
Total financial derivative instrument (Note 6)				**666,352**	**0.09**
Cash and other net assets				**8,571,012**	**1.16**
Total net assets attributable to holders of redeemable participating shares				**736,016,473**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	98.33
Derivative instruments	0.09

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Smaller Companies
As at 30 June 2024
(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					
Internet software					
Netcompany Group A/S	291,354	DKK	13,268,394	11,673,745	2.49
			13,268,394	11,673,745	2.49
Total Denmark			**13,268,394**	**11,673,745**	**2.49**
Faroe Islands					
Agriculture and fishing					
Bakkafrost P/F	299,622	NOK	16,414,264	14,230,919	3.03
			16,414,264	14,230,919	3.03
Total Faroe Islands			**16,414,264**	**14,230,919**	**3.03**
France					
Electronic semiconductor					
SOITEC	82,179	EUR	15,342,972	8,563,052	1.82
			15,342,972	8,563,052	1.82
Holding and finance companies					
Edenred SE	368,225	EUR	15,710,628	14,511,747	3.09
			15,710,628	14,511,747	3.09
Internet software					
Equasens	143,385	EUR	10,132,254	7,642,421	1.63
			10,132,254	7,642,421	1.63
Pharmaceuticals and cosmetics					
Sartorius Stedim Biotech	17,088	EUR	2,771,567	2,619,589	0.56
			2,771,567	2,619,589	0.56
Total France			**43,957,421**	**33,336,809**	**7.10**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Smaller Companies
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Germany					
Electronics and electrical equipment					
Rational AG	13,814	EUR	7,782,210	10,740,385	2.29
			7,782,210	10,740,385	2.29
Graphic art and publishing					
CTS Eventim AG & Co KGaA	117,481	EUR	5,713,398	9,151,770	1.95
			5,713,398	9,151,770	1.95
Internet software					
Bechtle AG	197,560	EUR	10,713,555	8,680,786	1.85
Nemetschek SE	228,396	EUR	12,695,269	20,978,173	4.47
			23,408,824	29,658,959	6.32
Mechanics and machinery					
STRATEC SE	203,731	EUR	18,263,374	9,290,134	1.98
			18,263,374	9,290,134	1.98
Other services					
Scout24 SE	308,835	EUR	19,906,486	21,989,052	4.69
			19,906,486	21,989,052	4.69
Pharmaceuticals and cosmetics					
Carl Zeiss Meditec AG	161,179	EUR	16,752,778	10,581,401	2.26
			16,752,778	10,581,401	2.26
Total Germany			**91,827,070**	**91,411,701**	**19.49**
Great Britain					
Agriculture and fishing					
Genus PLC	682,807	GBP	26,082,647	13,288,313	2.83
			26,082,647	13,288,313	2.83
Electronic semiconductor					
Halma PLC	721,476	GBP	15,782,475	23,027,014	4.91
			15,782,475	23,027,014	4.91
Internet software					
Sage Group PLC	650,946	GBP	9,376,075	8,357,210	1.78
			9,376,075	8,357,210	1.78

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Smaller Companies
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Other services					
Auto Trader Group PLC	1,664,772	GBP	12,237,245	15,731,989	3.35
Keywords Studios PLC	152,313	GBP	4,545,887	4,153,486	0.89
			16,783,132	19,885,475	4.24
Retail					
Games Workshop Group PLC	152,516	GBP	17,950,918	19,194,101	4.09
			17,950,918	19,194,101	4.09
Total Great Britain			**85,975,247**	**83,752,113**	**17.85**
Ireland					
Construction and building material					
Kingspan Group PLC	193,912	EUR	11,036,702	15,416,004	3.29
			11,036,702	15,416,004	3.29
Total Ireland			**11,036,702**	**15,416,004**	**3.29**
Israel					
News transmission					
Nice Ltd	21,703	ILS	4,802,908	3,311,758	0.71
			4,802,908	3,311,758	0.71
Total Israel			**4,802,908**	**3,311,758**	**0.71**
Italy					
Chemicals					
SOL SpA	375,919	EUR	10,221,222	12,442,919	2.65
			10,221,222	12,442,919	2.65
Holding and finance companies					
Stevanato Group SpA	341,711	USD	8,093,783	5,847,427	1.25
			8,093,783	5,847,427	1.25
Pharmaceuticals and cosmetics					
Amplifon SpA	504,581	EUR	11,004,478	16,772,272	3.58
			11,004,478	16,772,272	3.58

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Smaller Companies
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Textile					
Brunello Cucinelli SpA	26,457	EUR	2,473,530	2,473,729	0.53
Moncler SpA	359,987	EUR	14,433,530	20,540,858	4.38
			16,907,060	23,014,587	4.91
Total Italy			**46,226,543**	**58,077,205**	**12.39**
Jersey					
Transportation					
Wizz Air Holdings Plc	540,716	GBP	23,910,706	14,260,310	3.04
			23,910,706	14,260,310	3.04
Total Jersey			**23,910,706**	**14,260,310**	**3.04**
Netherlands					
Tobacco and spirits					
Davide Campari-Milano NV	1,253,139	EUR	11,209,188	11,057,699	2.36
			11,209,188	11,057,699	2.36
Total Netherlands			**11,209,188**	**11,057,699**	**2.36**
Portugal					
Retail					
Jeronimo Martins SGPS SA	736,864	EUR	12,445,206	13,447,768	2.87
			12,445,206	13,447,768	2.87
Total Portugal			**12,445,206**	**13,447,768**	**2.87**
Sweden					
Other services					
MIPS AB	379,318	SEK	20,084,019	13,869,291	2.96
			20,084,019	13,869,291	2.96
Pharmaceuticals and cosmetics					
Vitrolife AB	1,125,402	SEK	20,641,911	17,282,548	3.69
			20,641,911	17,282,548	3.69
Total Sweden			**40,725,930**	**31,151,839**	**6.65**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Smaller Companies
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Switzerland					
Electronics and electrical equipment					
Belimo Holding AG	43,033	CHF	17,496,605	20,134,128	4.29
			17,496,605	20,134,128	4.29
Holding and finance companies					
Medacta Group SA	108,467	CHF	12,204,113	13,762,865	2.93
			12,204,113	13,762,865	2.93
Mechanics and machinery					
VAT Group AG	42,767	CHF	13,510,915	22,620,789	4.82
			13,510,915	22,620,789	4.82
Total Switzerland			**43,211,633**	**56,517,782**	**12.04**
Equity securities			**445,011,212**	**437,645,652**	**93.31**
Transferable securities admitted to an official stock exchange listing			**445,011,212**	**437,645,652**	**93.31**
Other transferable securities					
Equity securities					
Italy					
Pharmaceuticals and cosmetics					
Amplifon N	345,422	EUR	5,555,549	11,481,827	2.45
Right Amplifon N	850,003	EUR	-	16	-
			5,555,549	11,481,843	2.45
Tobacco and spirits					
Davide Campari-Milano RG-A	1,455,484	EUR	11,508,806	12,843,191	2.74
			11,508,806	12,843,191	2.74
Total Italy			**17,064,355**	**24,325,034**	**5.19**
Equity securities			**17,064,355**	**24,325,034**	**5.19**
Other transferable securities			**17,064,355**	**24,325,034**	**5.19**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe Smaller Companies

As at 30 June 2024
(expressed in EUR)

		Fair Value EUR	% Net Assets
Financial assets at fair value through profit and loss	**462,075,567**	**461,970,686**	**98.50**
Total financial derivative instrument (Note 6)		**(1)**	**-**
Cash and other net assets		**7,024,115**	**1.50**
Total net assets attributable to holders of redeemable participating shares		**468,994,800**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	93.09
Other transferable securities	5.17

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ex Switzerland
As at 30 June 2024
(expressed in CHF)

Security	Quantity/ Face value	Currency	Acquisition cost (CHF)	Fair Value CHF	% Net Assets
Financial assets at fair value through profit and loss					
Transferable securities admitted to an official stock exchange listing					
Equity securities					
Denmark					
Pharmaceuticals and cosmetics					
Coloplast A/S - B Shares	14,646	DKK	1,472,740	1,582,361	1.60
Novo Nordisk A/S	69,649	DKK	2,402,587	9,045,004	9.14
			3,875,327	10,627,365	10.74
Total Denmark			**3,875,327**	**10,627,365**	**10.74**
Faroe Islands					
Agriculture and fishing					
Bakkafrost P/F	36,498	NOK	2,167,566	1,669,507	1.69
			2,167,566	1,669,507	1.69
Total Faroe Islands			**2,167,566**	**1,669,507**	**1.69**
France					
Electronics and electrical equipment					
Schneider Electric SE	12,848	EUR	2,215,103	2,775,395	2.80
			2,215,103	2,775,395	2.80
Holding and finance companies					
Edenred SE	36,543	EUR	1,563,101	1,386,981	1.40
			1,563,101	1,386,981	1.40
Internet software					
Capgemini SE	6,780	EUR	1,201,940	1,212,554	1.23
Dassault Systemes SE	84,627	EUR	2,520,870	2,877,025	2.91
			3,722,810	4,089,579	4.14
Other services					
LVMH Moët Hennessy Louis Vuitton SE	5,541	EUR	2,614,049	3,808,053	3.85
			2,614,049	3,808,053	3.85

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ex Switzerland
As at 30 June 2024
(expressed in CHF)

Security	Quantity/ Face value	Currency	Acquisition cost (CHF)	Fair Value CHF	% Net Assets
Pharmaceuticals and cosmetics					
EssilorLuxottica SA	25,164	EUR	3,092,404	4,876,044	4.93
L'Oreal SA	8,445	EUR	1,981,995	3,335,005	3.37
Sartorius Stedim Biotech	9,656	EUR	3,131,332	1,425,606	1.44
			8,205,731	9,636,655	9.74
Textile					
Hermes International SCA	1,024	EUR	1,222,222	2,110,443	2.13
			1,222,222	2,110,443	2.13
Total France			**19,543,016**	**23,807,106**	**24.06**
Germany					
Internet software					
Nemetschek SE	19,537	EUR	1,172,224	1,728,212	1.75
			1,172,224	1,728,212	1.75
Pharmaceuticals and cosmetics					
Carl Zeiss Meditec AG	19,421	EUR	2,005,087	1,227,909	1.24
			2,005,087	1,227,909	1.24
Textile					
adidas AG	8,811	EUR	2,718,196	1,892,300	1.91
			2,718,196	1,892,300	1.91
Total Germany			**5,895,507**	**4,848,421**	**4.90**
Great Britain					
Electronic semiconductor					
Halma PLC	103,904	GBP	2,449,762	3,193,802	3.23
			2,449,762	3,193,802	3.23
Graphic art and publishing					
RELX PLC	62,052	GBP	1,979,879	2,564,991	2.59
			1,979,879	2,564,991	2.59
Pharmaceuticals and cosmetics					
AstraZeneca PLC	16,333	GBP	1,569,109	2,292,407	2.32
			1,569,109	2,292,407	2.32
Total Great Britain			**5,998,750**	**8,051,200**	**8.14**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ex Switzerland
As at 30 June 2024
(expressed in CHF)

Security	Quantity/ Face value	Currency	Acquisition cost (CHF)	Fair Value CHF	% Net Assets
Ireland					
Construction and building material					
Kingspan Group PLC	27,033	EUR	2,018,683	2,069,767	2.09
			2,018,683	2,069,767	2.09
Other services					
Accenture PLC	14,150	USD	2,781,947	3,857,916	3.90
			2,781,947	3,857,916	3.90
Petrol					
Linde PLC	10,172	USD	2,503,388	4,010,970	4.05
			2,503,388	4,010,970	4.05
Pharmaceuticals and cosmetics					
ICON PLC	10,301	USD	1,877,992	2,901,629	2.93
			1,877,992	2,901,629	2.93
Transportation					
Ryanair Holdings PLC	108,326	EUR	1,641,801	1,703,644	1.72
			1,641,801	1,703,644	1.72
Total Ireland			**10,823,811**	**14,543,926**	**14.69**
Italy					
Pharmaceuticals and cosmetics					
Amplifon SpA	25,350	EUR	655,113	811,520	0.82
			655,113	811,520	0.82
Total Italy			**655,113**	**811,520**	**0.82**
Jersey					
Holding and finance companies					
Experian PLC	89,087	GBP	2,341,039	3,730,075	3.77
			2,341,039	3,730,075	3.77
Total Jersey			**2,341,039**	**3,730,075**	**3.77**
Netherlands					
Automobile industry					
Ferrari NV	6,532	EUR	1,102,310	2,394,909	2.42
			1,102,310	2,394,909	2.42

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ex Switzerland
As at 30 June 2024
(expressed in CHF)

Security	Quantity/ Face value	Currency	Acquisition cost (CHF)	Fair Value CHF	% Net Assets
Banks and financial institutions					
Adyen NV	1,698	EUR	2,282,383	1,820,417	1.84
			2,282,383	1,820,417	1.84
Electronic semiconductor					
ASML Holding NV	9,252	EUR	3,289,718	8,591,376	8.68
			3,289,718	8,591,376	8.68
Tobacco and spirits					
Davide Campari-Milano NV	176,884	EUR	1,652,361	1,503,191	1.52
Heineken NV	24,986	EUR	2,216,585	2,172,924	2.19
			3,868,946	3,676,115	3.71
Total Netherlands			**10,543,357**	**16,482,817**	**16.65**
Portugal					
Retail					
Jeronimo Martins SGPS SA	125,993	EUR	2,135,174	2,214,467	2.24
			2,135,174	2,214,467	2.24
Total Portugal			**2,135,174**	**2,214,467**	**2.24**
Spain					
Internet software					
Amadeus IT Group SA - A Shares	29,930	EUR	1,528,848	1,791,175	1.81
			1,528,848	1,791,175	1.81
Retail					
Industria de Diseno Textil SA	57,069	EUR	1,665,518	2,548,025	2.57
			1,665,518	2,548,025	2.57
Total Spain			**3,194,366**	**4,339,200**	**4.38**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ex Switzerland
As at 30 June 2024
(expressed in CHF)

Security	Quantity/ Face value	Currency	Acquisition cost (CHF)	Fair Value CHF	% Net Assets
Sweden					
Mechanics and machinery					
Assa Abloy AB	60,019	SEK	1,215,995	1,525,785	1.54
			1,215,995	1,525,785	1.54
Total Sweden			**1,215,995**	**1,525,785**	**1.54**
Equity securities			**68,389,021**	**92,651,389**	**93.62**
Transferable securities admitted to an official stock exchange listing			**68,389,021**	**92,651,389**	**93.62**
Other transferable securities					
Equity securities					
Italy					
Pharmaceuticals and cosmetics					
Amplifon N	38,796	EUR	722,604	1,241,961	1.25
Right Amplifon N	64,146	EUR	-	1	-
			722,604	1,241,962	1.25
Tobacco and spirits					
Davide Campari-Milano RG-A	102,410	EUR	923,362	870,298	0.88
			923,362	870,298	0.88
Total Italy			**1,645,966**	**2,112,260**	**2.13**
Equity securities			**1,645,966**	**2,112,260**	**2.13**
Other transferable securities			**1,645,966**	**2,112,260**	**2.13**
Financial assets at fair value through profit and loss			**70,034,987**	**94,763,649**	**95.75**
Total financial derivative instrument (Note 6)				**1,610,529**	**1.63**
Cash and other net assets				**2,589,618**	**2.62**
Total net assets attributable to holders of redeemable participating shares				**98,963,796**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	91.33
Other transferable securities	2.08
Derivative instruments	1.62

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ex UK
As at 30 June 2024
(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					
Pharmaceuticals and cosmetics					
Coloplast A/S - B Shares	59,150	DKK	5,634,936	5,625,916	1.67
Novo Nordisk A/S	252,058	DKK	11,976,236	28,816,845	8.55
			17,611,172	34,442,761	10.22
Total Denmark			**17,611,172**	**34,442,761**	**10.22**
France					
Electronics and electrical equipment					
Schneider Electric SE	41,985	EUR	6,762,845	7,984,275	2.37
			6,762,845	7,984,275	2.37
Internet software					
Dassault Systemes SE	339,138	EUR	10,546,552	10,149,934	3.01
			10,546,552	10,149,934	3.01
Other services					
LVMH Moët Hennessy Louis Vuitton SE	22,512	EUR	12,944,064	13,620,122	4.04
			12,944,064	13,620,122	4.04
Pharmaceuticals and cosmetics					
EssilorLuxottica SA	103,349	EUR	13,525,115	17,629,757	5.23
L'Oreal SA	38,630	EUR	11,664,655	13,429,925	3.98
Sartorius Stedim Biotech	34,984	EUR	8,827,328	4,546,987	1.35
			34,017,098	35,606,669	10.56
Textile					
Hermes International SCA	4,415	EUR	4,983,879	8,010,443	2.38
			4,983,879	8,010,443	2.38
Total France			**69,254,438**	**75,371,443**	**22.36**
Germany					
Internet software					
Nemetschek SE	57,037	EUR	3,017,622	4,441,686	1.32
			3,017,622	4,441,686	1.32

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ex UK
As at 30 June 2024
(expressed in GBP)

Security	Quantity/ Face value	Currency	Acquisition cost (GBP)	Fair Value GBP	% Net Assets
Pharmaceuticals and cosmetics					
Carl Zeiss Meditec AG	61,912	EUR	5,743,776	3,446,050	1.02
			5,743,776	3,446,050	1.02
Textile					
adidas AG	35,860	EUR	7,471,830	6,779,961	2.01
			7,471,830	6,779,961	2.01
Total Germany			**16,233,228**	**14,667,697**	**4.35**
Ireland					
Construction and building material					
Kingspan Group PLC	142,525	EUR	8,803,277	9,606,612	2.85
			8,803,277	9,606,612	2.85
Other services					
Accenture PLC	60,228	USD	12,851,264	14,455,959	4.29
			12,851,264	14,455,959	4.29
Pharmaceuticals and cosmetics					
ICON PLC	32,683	USD	5,551,872	8,104,691	2.40
			5,551,872	8,104,691	2.40
Transportation					
Ryanair Holdings PLC	587,318	EUR	7,613,141	8,131,517	2.41
			7,613,141	8,131,517	2.41
Total Ireland			**34,819,554**	**40,298,779**	**11.95**
Italy					
Pharmaceuticals and cosmetics					
Amplifon SpA	248,641	EUR	6,152,319	7,007,221	2.08
			6,152,319	7,007,221	2.08
Total Italy			**6,152,319**	**7,007,221**	**2.08**
Netherlands					
Automobile industry					
Ferrari NV	26,680	EUR	4,991,660	8,611,539	2.55
			4,991,660	8,611,539	2.55

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ex UK
As at 30 June 2024
(expressed in GBP)

Security	Quantity/ Face value	Currency	Acquisition cost (GBP)	Fair Value GBP	% Net Assets
Banks and financial institutions					
Adyen NV	7,394	EUR	7,854,827	6,978,542	2.07
			7,854,827	6,978,542	2.07
Electronic semiconductor					
ASML Holding NV	37,598	EUR	16,807,617	30,735,758	9.12
			16,807,617	30,735,758	9.12
Graphic art and publishing					
Wolters Kluwer NV	48,300	EUR	4,879,795	6,339,137	1.88
			4,879,795	6,339,137	1.88
Tobacco and spirits					
Davide Campari-Milano NV	1,048,366	EUR	8,981,592	7,843,149	2.33
Heineken NV	111,471	EUR	8,785,505	8,534,178	2.53
			17,767,097	16,377,327	4.86
Total Netherlands			**52,300,996**	**69,042,303**	**20.48**
Portugal					
Retail					
Jeronimo Martins SGPS SA	296,892	EUR	4,608,738	4,593,814	1.36
			4,608,738	4,593,814	1.36
Total Portugal			**4,608,738**	**4,593,814**	**1.36**
Spain					
Internet software					
Amadeus IT Group SA - A Shares	191,779	EUR	9,665,058	10,103,791	3.00
			9,665,058	10,103,791	3.00
Retail					
Industria de Diseno Textil SA	333,892	EUR	8,714,758	13,123,857	3.89
			8,714,758	13,123,857	3.89
Total Spain			**18,379,816**	**23,227,648**	**6.89**

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ex UK
As at 30 June 2024
(expressed in GBP)

Security	Quantity/ Face value	Currency	Acquisition cost (GBP)	Fair Value GBP	% Net Assets
Sweden					
Mechanics and machinery					
Assa Abloy AB	316,199	SEK	5,999,830	7,076,476	2.10
			5,999,830	7,076,476	2.10
Total Sweden			**5,999,830**	**7,076,476**	**2.10**
Switzerland					
Chemicals					
Lonza Group AG	19,638	CHF	7,414,825	8,478,125	2.52
Sika AG	36,523	CHF	7,353,966	8,269,695	2.45
			14,768,791	16,747,820	4.97
Food and distilleries					
Chocoladefabriken Lindt & Spruengli AG	459	CHF	3,431,445	4,238,774	1.26
			3,431,445	4,238,774	1.26
Healthcare education and social services					
Alcon Inc	198,046	CHF	11,552,510	13,986,235	4.15
			11,552,510	13,986,235	4.15
Pharmaceuticals and cosmetics					
Straumann Holding AG	110,270	CHF	10,739,287	10,804,499	3.21
			10,739,287	10,804,499	3.21
Total Switzerland			**40,492,033**	**45,777,328**	**13.59**
Equity securities			**265,852,124**	**321,505,470**	**95.38**
Transferable securities admitted to an official stock exchange listing			**265,852,124**	**321,505,470**	**95.38**
Other transferable securities					
Equity securities					
Italy					
Pharmaceuticals and cosmetics					
Right Amplifon N	248,641	EUR	-	4	-
			-	4	-

SCHEDULE OF INVESTMENTS

Comgest Growth Europe ex UK
As at 30 June 2024
(expressed in GBP)

Security	Quantity/ Face value	Currency	Acquisition cost (GBP)	Fair Value GBP	% Net Assets
Tobacco and spirits					
Davide Campari-Milano RG-A	353,985	EUR	2,830,957	2,648,271	0.79
			2,830,957	2,648,271	0.79
Total Italy			**2,830,957**	**2,648,275**	**0.79**
Equity securities			**2,830,957**	**2,648,275**	**0.79**
Other transferable securities			**2,830,957**	**2,648,275**	**0.79**
Financial assets at fair value through profit and loss			**268,683,081**	**324,153,745**	**96.17**
Total financial derivative instrument (Note 6)				**112,395**	**0.03**
Cash and other net assets				**12,818,365**	**3.80**
Total net assets attributable to holders of redeemable participating shares				**337,084,505**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	94.78
Other transferable securities	0.78
Derivative instruments	0.06

SCHEDULE OF INVESTMENTS

Comgest Growth Asia
As at 30 June 2024
(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					
Cayman Islands					
Internet software					
Alibaba Group Holding Ltd	386,400	HKD	10,801,389	3,489,162	2.09
NetEase Inc	243,460	HKD	3,337,489	4,649,435	2.78
Tencent Holdings Ltd	121,883	HKD	5,684,633	5,813,634	3.48
			19,823,511	13,952,231	8.35
Total Cayman Islands			**19,823,511**	**13,952,231**	**8.35**
China					
Banks and financial institutions					
Midea Group Co Ltd - A Shares	356,645	CNY	3,823,418	3,165,894	1.89
Ping An Insurance Group Co of China Ltd - A Shares	568,400	CNY	4,334,368	3,235,453	1.94
			8,157,786	6,401,347	3.83
Business houses					
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	1,480,790	CNY	6,378,615	5,266,068	3.15
			6,378,615	5,266,068	3.15
Pharmaceuticals and cosmetics					
Lepu Medical Technology Beijing Co Ltd - A Shares	1,150,066	CNY	4,234,508	2,348,860	1.41
			4,234,508	2,348,860	1.41
Total China			**18,770,909**	**14,016,275**	**8.39**
Great Britain					
Insurance					
Prudential PLC	246,996	GBP	3,830,224	2,243,043	1.34
			3,830,224	2,243,043	1.34
Total Great Britain			**3,830,224**	**2,243,043**	**1.34**

SCHEDULE OF INVESTMENTS

Comgest Growth Asia
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
India					
Banks and financial institutions					
HDFC Bank Ltd	227,891	INR	4,671,048	4,601,605	2.75
			4,671,048	4,601,605	2.75
Total India			**4,671,048**	**4,601,605**	**2.75**
Japan					
Automobile industry					
Toyota Industries Corp	38,600	JPY	3,156,000	3,255,062	1.95
			3,156,000	3,255,062	1.95
Chemicals					
Shin-Etsu Chemical Co Ltd	184,400	JPY	3,736,443	7,150,864	4.28
			3,736,443	7,150,864	4.28
Electronic semiconductor					
Hitachi Ltd	288,000	JPY	4,017,349	6,447,151	3.86
Keyence Corp	16,600	JPY	4,122,183	7,280,436	4.36
Lasertec Corp	19,600	JPY	2,821,681	4,397,392	2.63
Murata Manufacturing Co Ltd	278,100	JPY	5,558,291	5,743,185	3.44
Sony Group Corp	82,900	JPY	8,771,634	7,029,446	4.21
			25,291,138	30,897,610	18.50
Electronics and electrical equipment					
FANUC Corp	135,000	JPY	6,607,254	3,700,208	2.21
Hamamatsu Photonics KK	57,100	JPY	2,418,248	1,529,199	0.91
			9,025,502	5,229,407	3.12
Graphic art and publishing					
Recruit Holdings Co Ltd	136,000	JPY	4,713,412	7,276,843	4.35
			4,713,412	7,276,843	4.35
Internet software					
NTT Data Group Corp	141,700	JPY	2,169,588	2,080,664	1.24
SoftBank Group Corp	95,700	JPY	4,506,994	6,181,298	3.70
			6,676,582	8,261,962	4.94
Leisure					
Oriental Land Co Ltd	119,800	JPY	3,108,002	3,337,958	2.00
			3,108,002	3,337,958	2.00

SCHEDULE OF INVESTMENTS

Comgest Growth Asia
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Mechanics and machinery					
Daifuku Co Ltd	219,700	JPY	3,392,246	4,111,012	2.46
			3,392,246	4,111,012	2.46
Pharmaceuticals and cosmetics					
Sysmex Corp	277,500	JPY	7,127,772	4,469,744	2.67
			7,127,772	4,469,744	2.67
Real estate companies					
Mitsui Fudosan Co Ltd	220,400	JPY	2,331,529	2,012,045	1.20
			2,331,529	2,012,045	1.20
Retail					
Fast Retailing Co Ltd	26,300	JPY	4,226,428	6,631,411	3.97
Pan Pacific International Holdings Corp	267,400	JPY	3,733,381	6,256,958	3.74
			7,959,809	12,888,369	7.71
Textile					
Asics Corp	193,200	JPY	1,772,205	2,955,772	1.77
			1,772,205	2,955,772	1.77
Total Japan			**78,290,640**	**91,846,648**	**54.95**
South Korea					
Chemicals					
LG Chem Ltd	6,615	KRW	3,464,293	1,659,260	0.99
			3,464,293	1,659,260	0.99
Electronic semiconductor					
Samsung Electronics Co Ltd	125,747	KRW	6,120,167	7,440,325	4.45
			6,120,167	7,440,325	4.45
Graphic art and publishing					
Cheil Worldwide Inc	222,741	KRW	3,974,523	2,975,463	1.78
			3,974,523	2,975,463	1.78
Total South Korea			**13,558,983**	**12,075,048**	**7.22**
Taiwan					
Electronic semiconductor					
Taiwan Semiconductor Manufacturing Co Ltd	312,457	TWD	2,519,476	9,304,017	5.57
			2,519,476	9,304,017	5.57

SCHEDULE OF INVESTMENTS

Comgest Growth Asia
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Electronics and electrical equipment					
Delta Electronics Inc	185,000	TWD	1,864,743	2,209,767	1.32
Sinbon Electronics Co Ltd	302,000	TWD	2,893,901	2,718,272	1.63
			4,758,644	4,928,039	2.95
Total Taiwan			**7,278,120**	**14,232,056**	**8.52**
United States of America					
Internet software					
Cognizant Technology Solutions Corp	35,965	USD	2,531,140	2,445,620	1.46
			2,531,140	2,445,620	1.46
Total United States of America			**2,531,140**	**2,445,620**	**1.46**
Equity securities			**148,754,575**	**155,412,526**	**92.98**
Transferable securities admitted to an official stock exchange listing			**148,754,575**	**155,412,526**	**92.98**
Other transferable securities dealt on another regulated market					
Equity securities					
Vietnam					
Holding and finance companies					
Mobile World Investment Corp	1,485,900	VND	2,865,774	3,642,511	2.18
			2,865,774	3,642,511	2.18
Total Vietnam			**2,865,774**	**3,642,511**	**2.18**
Equity securities			**2,865,774**	**3,642,511**	**2.18**
Other transferable securities dealt on another regulated market			**2,865,774**	**3,642,511**	**2.18**

SCHEDULE OF INVESTMENTS

Comgest Growth Asia
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Other transferable securities					
Investment funds					
France					
Investment funds					
Societe de Gestion Prevoir - Prevoir Renaissance Vietnam	12,285	EUR	2,588,903	4,804,305	2.87
			2,588,903	4,804,305	2.87
Total France			**2,588,903**	**4,804,305**	**2.87**
Investment funds			**2,588,903**	**4,804,305**	**2.87**
Other transferable securities			**2,588,903**	**4,804,305**	**2.87**
Financial assets at fair value through profit and loss			**154,209,252**	**163,859,342**	**98.03**
Total financial derivative instrument (Note 6)				**(56)**	**-**
Cash and other net assets				**3,292,788**	**1.97**
Total net assets attributable to holders of redeemable participating shares				**167,152,074**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	92.61
Other transferable securities dealt on another regulated market	2.17
Other transferable securities	2.86

SCHEDULE OF INVESTMENTS

Comgest Growth Asia ex Japan
As at 30 June 2024
(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					
Bermuda Islands					
Mechanics and machinery					
China Resources Gas Group Ltd	824,555	HKD	3,512,549	2,888,496	3.21
			3,512,549	2,888,496	3.21
Textile					
Man Wah Holdings Ltd	2,486,400	HKD	2,372,876	1,706,989	1.90
			2,372,876	1,706,989	1.90
Total Bermuda Islands			**5,885,425**	**4,595,485**	**5.11**
Cayman Islands					
Internet software					
Alibaba Group Holding Ltd	242,216	HKD	5,339,213	2,187,192	2.43
NetEase Inc	136,375	HKD	2,001,511	2,604,398	2.89
Tencent Holdings Ltd	88,400	HKD	4,803,974	4,216,546	4.68
			12,144,698	9,008,136	10.00
Textile					
ANTA Sports Products Ltd	174,400	HKD	1,715,584	1,675,339	1.86
Shenzhou International Group Holdings Ltd	88,400	HKD	931,983	865,615	0.96
			2,647,567	2,540,954	2.82
Total Cayman Islands			**14,792,265**	**11,549,090**	**12.82**
China					
Banks and financial institutions					
Centre Testing International Group Co Ltd	249,900	CNY	415,644	345,991	0.38
Midea Group Co Ltd - A Shares	313,000	CNY	2,916,144	2,778,463	3.09
Ping An Insurance Group Co of China Ltd - H Shares	747,000	HKD	3,659,680	3,387,028	3.76
Suofeiya Home Collection Co Ltd	524,048	CNY	1,880,560	1,105,640	1.23
			8,872,028	7,617,122	8.46

SCHEDULE OF INVESTMENTS

Comgest Growth Asia ex Japan
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Business houses					
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	1,041,455	CNY	4,741,819	3,703,680	4.11
			4,741,819	3,703,680	4.11
Construction and building material					
Sany Heavy Industry Co Ltd - A Shares	1,081,800	CNY	3,449,399	2,456,583	2.73
			3,449,399	2,456,583	2.73
Electronics and electrical equipment					
TravelSky Technology Ltd - H Shares	595,000	HKD	831,592	698,083	0.78
			831,592	698,083	0.78
Mechanics and machinery					
Contemporary Amperex Technology Co Ltd - A Shares	49,900	CNY	1,302,263	1,236,363	1.37
			1,302,263	1,236,363	1.37
Pharmaceuticals and cosmetics					
Lepu Medical Technology Beijing Co Ltd - A Shares	590,936	CNY	2,185,921	1,206,910	1.34
Shandong Weigao Group Medical Polymer Co Ltd - H Shares	1,416,000	HKD	2,154,804	674,685	0.75
Shenzhen Mindray Bio-Medical Electronics Co Ltd	46,100	CNY	1,992,099	1,845,696	2.05
			6,332,824	3,727,291	4.14
Tobacco and spirits					
Kweichow Moutai Co Ltd - A Shares	1,900	CNY	432,856	383,707	0.43
			432,856	383,707	0.43
Total China			**25,962,781**	**19,822,829**	**22.02**
Hong Kong					
Insurance					
AIA Group Ltd	188,400	HKD	1,735,498	1,278,944	1.42
			1,735,498	1,278,944	1.42
Total Hong Kong			**1,735,498**	**1,278,944**	**1.42**
India					
Banks and financial institutions					
HDFC Bank Ltd	215,590	INR	3,832,956	4,353,221	4.83
			3,832,956	4,353,221	4.83

SCHEDULE OF INVESTMENTS

Comgest Growth Asia ex Japan
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Business houses					
KEC International Ltd	53,212	INR	495,815	565,947	0.63
			495,815	565,947	0.63
Food and distilleries					
Britannia Industries Ltd	1,637	INR	96,162	107,490	0.12
			96,162	107,490	0.12
Holding and finance companies					
Shriram Finance Ltd	14,651	INR	448,675	511,535	0.57
			448,675	511,535	0.57
Pharmaceuticals and cosmetics					
JB Chemicals & Pharmaceuticals Ltd	24,960	INR	530,590	525,202	0.58
			530,590	525,202	0.58
Total India			**5,404,198**	**6,063,395**	**6.73**
Indonesia					
Construction and building material					
Semen Indonesia Persero Tbk PT	3,869,000	IDR	1,297,717	881,324	0.98
			1,297,717	881,324	0.98
Total Indonesia			**1,297,717**	**881,324**	**0.98**
Japan					
Automobile industry					
Suzuki Motor Corp	212,800	JPY	2,175,047	2,448,670	2.72
			2,175,047	2,448,670	2.72
Total Japan			**2,175,047**	**2,448,670**	**2.72**
Philippines					
Real estate companies					
SM Prime Holdings Inc	476,500	PHP	240,009	230,080	0.26
			240,009	230,080	0.26
Total Philippines			**240,009**	**230,080**	**0.26**

SCHEDULE OF INVESTMENTS

Comgest Growth Asia ex Japan
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
South Korea					
Chemicals					
LG Chem Ltd	10,329	KRW	6,028,133	2,590,854	2.88
			6,028,133	2,590,854	2.88
Electronic semiconductor					
Samsung Electronics Co Ltd	105,467	KRW	5,854,371	6,240,377	6.93
			5,854,371	6,240,377	6.93
Electronics and electrical equipment					
Coway Co Ltd	51,377	KRW	2,134,207	2,394,641	2.66
			2,134,207	2,394,641	2.66
Graphic art and publishing					
Cheil Worldwide Inc	122,819	KRW	2,193,530	1,640,665	1.82
			2,193,530	1,640,665	1.82
Total South Korea			**16,210,241**	**12,866,537**	**14.29**
Taiwan					
Electronic semiconductor					
Taiwan Semiconductor Manufacturing Co Ltd	246,000	TWD	4,548,819	7,325,130	8.14
			4,548,819	7,325,130	8.14
Electronics and electrical equipment					
Delta Electronics Inc	324,000	TWD	3,164,742	3,870,079	4.30
Sinbon Electronics Co Ltd	295,000	TWD	2,664,932	2,655,266	2.95
			5,829,674	6,525,345	7.25
Total Taiwan			**10,378,493**	**13,850,475**	**15.39**
United States of America					
Internet software					
Cognizant Technology Solutions Corp	25,135	USD	1,840,438	1,709,180	1.90
			1,840,438	1,709,180	1.90
Leisure					
Yum China Holdings Inc	24,332	USD	958,106	750,399	0.83
			958,106	750,399	0.83

SCHEDULE OF INVESTMENTS

Comgest Growth Asia ex Japan
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Total United States of America			**2,798,544**	**2,459,579**	**2.73**
Equity securities			**86,880,218**	**76,046,408**	**84.47**
Sponsored America Depository Receipts					
Cayman Islands					
Holding and finance companies					
Vipshop Holdings Ltd	101,752	USD	1,872,852	1,324,811	1.47
			1,872,852	1,324,811	1.47
Total			**1,872,852**	**1,324,811**	**1.47**
Sponsored America Depository Receipts			**1,872,852**	**1,324,811**	**1.47**
Transferable securities admitted to an official stock exchange listing			**88,753,070**	**77,371,219**	**85.94**
Other transferable securities dealt on another regulated market					
Equity securities					
Cayman Islands					
Electronic semiconductor					
Parade Technologies Ltd	41,000	TWD	1,120,036	1,059,085	1.18
			1,120,036	1,059,085	1.18
Total Cayman Islands			**1,120,036**	**1,059,085**	**1.18**
South Korea					
Chemicals					
Tokai Carbon Korea Co Ltd	22,998	KRW	1,803,835	2,237,337	2.49
			1,803,835	2,237,337	2.49
Total South Korea			**1,803,835**	**2,237,337**	**2.49**
Vietnam					
Consumer goods					
Vietnam Dairy Products JSC	473,058	VND	1,856,803	1,217,257	1.35
			1,856,803	1,217,257	1.35

SCHEDULE OF INVESTMENTS

Comgest Growth Asia ex Japan
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Holding and finance companies					
FPT Corp	551,851	VND	1,356,623	2,829,170	3.14
Mobile World Investment Corp	1,248,600	VND	3,013,276	3,060,798	3.40
			4,369,899	5,889,968	6.54
Precious Metals					
Phu Nhuan Jewelry JSC	41,400	VND	161,571	155,321	0.17
			161,571	155,321	0.17
Total Vietnam			**6,388,273**	**7,262,546**	**8.06**
Equity securities			**9,312,144**	**10,558,968**	**11.73**
Other transferable securities dealt on another regulated market			**9,312,144**	**10,558,968**	**11.73**
Financial assets at fair value through profit and loss			**98,065,214**	**87,930,187**	**97.67**
Total financial derivative instrument (Note 6)				**(3)**	**-**
Cash and other net assets				**2,099,850**	**2.33**
Total net assets attributable to holders of redeemable participating shares				**90,030,034**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	85.77
Other transferable securities dealt on another regulated market	11.71

SCHEDULE OF INVESTMENTS

Comgest Growth Asia Pac ex Japan
As at 30 June 2024
(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					
Bermuda Islands					
Mechanics and machinery					
China Resources Gas Group Ltd	582,816	HKD	2,401,321	2,041,661	3.22
			2,401,321	2,041,661	3.22
Textile					
Man Wah Holdings Ltd	1,767,600	HKD	1,714,303	1,213,511	1.91
			1,714,303	1,213,511	1.91
Total Bermuda Islands			**4,115,624**	**3,255,172**	**5.13**
Cayman Islands					
Internet software					
Alibaba Group Holding Ltd	170,420	HKD	3,483,570	1,538,879	2.42
NetEase Inc	95,975	HKD	1,110,537	1,832,866	2.89
Tencent Holdings Ltd	62,423	HKD	3,260,647	2,977,482	4.69
			7,854,754	6,349,227	10.00
Textile					
ANTA Sports Products Ltd	123,400	HKD	1,205,077	1,185,417	1.87
Shenzhou International Group Holdings Ltd	64,300	HKD	677,916	629,627	0.99
			1,882,993	1,815,044	2.86
Total Cayman Islands			**9,737,747**	**8,164,271**	**12.86**
China					
Banks and financial institutions					
Centre Testing International Group Co Ltd	200,800	CNY	331,187	278,011	0.44
Midea Group Co Ltd - A Shares	221,280	CNY	1,822,229	1,964,275	3.09
Ping An Insurance Group Co of China Ltd - H Shares	526,500	HKD	2,580,057	2,387,242	3.76
Suofeiya Home Collection Co Ltd	389,194	CNY	1,369,557	821,124	1.29
			6,103,030	5,450,652	8.58

SCHEDULE OF INVESTMENTS

Comgest Growth Asia Pac ex Japan
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Business houses					
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	736,396	CNY	3,181,633	2,618,813	4.12
			3,181,633	2,618,813	4.12
Construction and building material					
Sany Heavy Industry Co Ltd - A Shares	763,300	CNY	2,411,859	1,733,323	2.73
			2,411,859	1,733,323	2.73
Electronics and electrical equipment					
TravelSky Technology Ltd - H Shares	432,000	HKD	603,711	506,844	0.80
			603,711	506,844	0.80
Mechanics and machinery					
Contemporary Amperex Technology Co Ltd - A Shares	34,900	CNY	909,653	864,711	1.36
			909,653	864,711	1.36
Pharmaceuticals and cosmetics					
Lepu Medical Technology Beijing Co Ltd - A Shares	438,803	CNY	1,629,753	896,198	1.41
Shandong Weigao Group Medical Polymer Co Ltd - H Shares	988,529	HKD	1,377,667	471,007	0.74
Shenzhen Mindray Bio-Medical Electronics Co Ltd	32,200	CNY	1,401,429	1,289,184	2.03
			4,408,849	2,656,389	4.18
Tobacco and spirits					
Kweichow Moutai Co Ltd - A Shares	1,300	CNY	296,165	262,536	0.41
			296,165	262,536	0.41
Total China			**17,914,900**	**14,093,268**	**22.18**
Hong Kong					
Insurance					
AIA Group Ltd	131,400	HKD	1,210,214	892,003	1.41
			1,210,214	892,003	1.41
Total Hong Kong			**1,210,214**	**892,003**	**1.41**
India					
Banks and financial institutions					
HDFC Bank Ltd	152,675	INR	2,369,361	3,082,833	4.85
			2,369,361	3,082,833	4.85

SCHEDULE OF INVESTMENTS

Comgest Growth Asia Pac ex Japan
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Business houses					
KEC International Ltd	38,680	INR	360,409	411,389	0.65
			360,409	411,389	0.65
Food and distilleries					
Britannia Industries Ltd	1,201	INR	70,550	78,861	0.12
			70,550	78,861	0.12
Holding and finance companies					
Shriram Finance Ltd	10,663	INR	326,546	372,296	0.59
			326,546	372,296	0.59
Pharmaceuticals and cosmetics					
JB Chemicals & Pharmaceuticals Ltd	17,621	INR	375,523	370,777	0.58
			375,523	370,777	0.58
Total India			**3,502,389**	**4,316,156**	**6.79**
Indonesia					
Construction and building material					
Semen Indonesia Persero Tbk PT	2,736,200	IDR	943,132	623,282	0.98
			943,132	623,282	0.98
Total Indonesia			**943,132**	**623,282**	**0.98**
Japan					
Automobile industry					
Suzuki Motor Corp	149,800	JPY	1,442,427	1,723,735	2.71
			1,442,427	1,723,735	2.71
Total Japan			**1,442,427**	**1,723,735**	**2.71**
Philippines					
Real estate companies					
SM Prime Holdings Inc	346,100	PHP	174,327	167,116	0.26
			174,327	167,116	0.26
Total Philippines			**174,327**	**167,116**	**0.26**

SCHEDULE OF INVESTMENTS

Comgest Growth Asia Pac ex Japan
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
South Korea					
Chemicals					
LG Chem Ltd	7,223	KRW	4,374,475	1,811,767	2.85
			4,374,475	1,811,767	2.85
Electronic semiconductor					
Samsung Electronics Co Ltd	74,358	KRW	3,236,511	4,399,689	6.93
			3,236,511	4,399,689	6.93
Electronics and electrical equipment					
Coway Co Ltd	36,742	KRW	1,519,285	1,712,515	2.70
			1,519,285	1,712,515	2.70
Graphic art and publishing					
Cheil Worldwide Inc	86,393	KRW	1,374,990	1,154,072	1.82
			1,374,990	1,154,072	1.82
Total South Korea			**10,505,261**	**9,078,043**	**14.30**
Taiwan					
Electronic semiconductor					
Taiwan Semiconductor Manufacturing Co Ltd	174,103	TWD	1,610,066	5,184,256	8.16
			1,610,066	5,184,256	8.16
Electronics and electrical equipment					
Delta Electronics Inc	230,000	TWD	2,262,792	2,747,278	4.33
Sinbon Electronics Co Ltd	207,000	TWD	1,870,093	1,863,186	2.93
			4,132,885	4,610,464	7.26
Total Taiwan			**5,742,951**	**9,794,720**	**15.42**
United States of America					
Internet software					
Cognizant Technology Solutions Corp	17,546	USD	1,199,569	1,193,128	1.88
			1,199,569	1,193,128	1.88
Leisure					
Yum China Holdings Inc	18,461	USD	726,882	569,337	0.90
			726,882	569,337	0.90
Total United States of America			**1,926,451**	**1,762,465**	**2.78**
Equity securities			**57,215,423**	**53,870,231**	**84.82**

SCHEDULE OF INVESTMENTS

Comgest Growth Asia Pac ex Japan
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Sponsored America Depository Receipts					
Cayman Islands					
Holding and finance companies					
Vipshop Holdings Ltd	72,439	USD	1,446,614	943,156	1.48
			1,446,614	943,156	1.48
Total Cayman Islands			**1,446,614**	**943,156**	**1.48**
Sponsored America Depository Receipts			**1,446,614**	**943,156**	**1.48**
Transferable securities admitted to an official stock exchange listing			**58,662,037**	**54,813,387**	**86.30**
Other transferable securities dealt on another regulated market					
Equity securities					
Cayman Islands					
Electronic semiconductor					
Parade Technologies Ltd	30,000	TWD	820,477	774,941	1.22
			820,477	774,941	1.22
Total Cayman Islands			**820,477**	**774,941**	**1.22**
South Korea					
Chemicals					
Tokai Carbon Korea Co Ltd	16,397	KRW	1,290,322	1,595,166	2.51
			1,290,322	1,595,166	2.51
Total South Korea			**1,290,322**	**1,595,166**	**2.51**
Vietnam					
Consumer goods					
Vietnam Dairy Products JSC	351,356	VND	1,371,986	904,098	1.42
			1,371,986	904,098	1.42

SCHEDULE OF INVESTMENTS

Comgest Growth Asia Pac ex Japan
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Holding and finance companies					
FPT Corp	393,046	VND	797,090	2,015,026	3.17
Mobile World Investment Corp	886,300	VND	2,051,798	2,172,662	3.42
			2,848,888	4,187,688	6.59
Precious Metals					
Phu Nhuan Jewelry JSC	40,500	VND	158,069	151,945	0.24
			158,069	151,945	0.24
Total Vietnam			**4,378,943**	**5,243,731**	**8.25**
Equity securities			**6,489,742**	**7,613,838**	**11.98**
Other transferable securities dealt on another regulated market			**6,489,742**	**7,613,838**	**11.98**
Financial assets at fair value through profit and loss			**65,151,779**	**62,427,225**	**98.28**
Total financial derivative instrument (Note 6)				**(3)**	**-**
Cash and other net assets				**1,094,532**	**1.72**
Total net assets attributable to holders of redeemable participating shares				**63,521,754**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	85.61
Other transferable securities dealt on another regulated market	11.89

SCHEDULE OF INVESTMENTS

Comgest Growth China
As at 30 June 2024
(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					
Bermuda Islands					
Mechanics and machinery					
China Resources Gas Group Ltd	829,046	HKD	3,111,908	2,709,801	2.69
			3,111,908	2,709,801	2.69
Textile					
Man Wah Holdings Ltd	7,494,400	HKD	8,788,830	4,800,683	4.77
			8,788,830	4,800,683	4.77
Total Bermuda Islands			**11,900,738**	**7,510,484**	**7.46**
Cayman Islands					
Automobile industry					
Li Auto Inc	61,900	HKD	662,747	520,052	0.52
			662,747	520,052	0.52
Electronics and electrical equipment					
Xinyi Solar Holdings Ltd	7,732,000	HKD	7,492,909	3,631,498	3.60
			7,492,909	3,631,498	3.60
Graphic art and publishing					
Bilibili Inc	55,800	HKD	1,667,479	846,247	0.84
			1,667,479	846,247	0.84
Internet software					
Alibaba Group Holding Ltd	455,420	HKD	8,644,754	3,837,095	3.81
NetEase Inc	271,025	HKD	2,248,345	4,829,347	4.79
Tencent Holdings Ltd	223,600	HKD	11,603,544	9,951,370	9.88
			22,496,643	18,617,812	18.48
Leisure					
H World Group Ltd	490,500	HKD	1,660,205	1,524,101	1.51
Trip.com Group Ltd	133,587	HKD	3,266,470	5,980,443	5.94
			4,926,675	7,504,544	7.45

SCHEDULE OF INVESTMENTS

Comgest Growth China
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Textile					
ANTA Sports Products Ltd	603,569	HKD	5,622,108	5,409,904	5.37
Shenzhou International Group Holdings Ltd	279,000	HKD	2,591,077	2,549,078	2.53
			8,213,185	7,958,982	7.90
Total Cayman Islands			**45,459,638**	**39,079,135**	**38.79**
China					
Banks and financial institutions					
Midea Group Co Ltd - A Shares	516,265	CNY	3,777,422	4,276,017	4.25
Ping An Insurance Group Co of China Ltd - H Shares	996,500	HKD	4,862,754	4,215,819	4.19
Suofeiya Home Collection Co Ltd	2,500,495	CNY	6,823,044	4,922,380	4.89
			15,463,220	13,414,216	13.33
Business houses					
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	1,378,429	CNY	5,818,913	4,573,871	4.54
			5,818,913	4,573,871	4.54
Construction and building material					
Sany Heavy Industry Co Ltd - A Shares	1,633,601	CNY	5,236,830	3,461,282	3.44
			5,236,830	3,461,282	3.44
Consumer goods					
Fuyao Glass Industry Group Co Ltd	733,200	HKD	3,163,111	3,973,755	3.94
			3,163,111	3,973,755	3.94
Electronic semiconductor					
StarPower Semiconductor Ltd	21,700	CNY	273,704	239,949	0.24
			273,704	239,949	0.24
Electronics and electrical equipment					
TravelSky Technology Ltd - H Shares	1,511,000	HKD	2,593,434	1,654,098	1.64
			2,593,434	1,654,098	1.64
Holding and finance companies					
Luzhou Laojiao Co Ltd	124,602	CNY	2,862,817	2,295,904	2.28
Shenzhen Inovance Technology Co Ltd	274,467	CNY	2,568,760	1,808,067	1.79
			5,431,577	4,103,971	4.07
Mechanics and machinery					
Contemporary Amperex Technology Co Ltd - A Shares	65,720	CNY	1,857,145	1,519,321	1.51
Zhejiang Dingli Machinery Co Ltd	432,000	CNY	3,812,823	3,351,749	3.33
			5,669,968	4,871,070	4.84

SCHEDULE OF INVESTMENTS

Comgest Growth China
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Pharmaceuticals and cosmetics					
Lepu Medical Technology Beijing Co Ltd - A Shares	796,419	CNY	2,230,622	1,517,688	1.51
Shandong Weigao Group Medical Polymer Co Ltd - H Shares	1,230,705	HKD	1,686,087	547,140	0.54
Shenzhen Mindray Bio-Medical Electronics Co Ltd	78,900	CNY	3,228,007	2,947,424	2.93
			7,144,716	5,012,252	4.98
Tobacco and spirits					
Kweichow Moutai Co Ltd - A Shares	21,231	CNY	4,790,081	4,000,580	3.97
			4,790,081	4,000,580	3.97
Total China			**55,585,554**	**45,305,044**	**44.99**
Luxembourg					
Textile					
Samsonite International SA	137,700	HKD	299,884	383,434	0.38
			299,884	383,434	0.38
Total Luxembourg			**299,884**	**383,434**	**0.38**
Singapore					
Food and distilleries					
Chongqing Fuling Zhacai Group Co Ltd - A Shares	741,979	CNY	2,259,476	1,167,172	1.16
			2,259,476	1,167,172	1.16
Total Singapore			**2,259,476**	**1,167,172**	**1.16**
United States of America					
Leisure					
Yum China Holdings Inc	8,295	USD	288,074	238,692	0.24
			288,074	238,692	0.24
Total United States of America			**288,074**	**238,692**	**0.24**
Equity securities			**115,793,364**	**93,683,961**	**93.02**

SCHEDULE OF INVESTMENTS

Comgest Growth China
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
America Depository Receipts					
Cayman Islands					
Holding and finance companies					
PDD Holdings Inc	13,851	USD	1,865,855	1,718,209	1.71
			1,865,855	1,718,209	1.71
Total			**1,865,855**	**1,718,209**	**1.71**
America Depository Receipts			**1,865,855**	**1,718,209**	**1.71**
Sponsored America Depository Receipts					
Cayman Islands					
Holding and finance companies					
Noah Holdings Ltd	167,666	USD	5,226,307	1,509,659	1.50
			5,226,307	1,509,659	1.50
Total Cayman Islands			**5,226,307**	**1,509,659**	**1.50**
Sponsored America Depository Receipts			**5,226,307**	**1,509,659**	**1.50**
Transferable securities admitted to an official stock exchange listing			**122,885,526**	**96,911,829**	**96.23**
Other transferable securities					
Equity securities					
Cayman Islands					
Transportation					
ZTO Express Cayman Inc	40,750	HKD	821,222	799,654	0.79
			821,222	799,654	0.79
Total Cayman Islands			**821,222**	**799,654**	**0.79**
Equity securities			**821,222**	**799,654**	**0.79**

SCHEDULE OF INVESTMENTS

Comgest Growth China
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Warrants					
China					
Banks and financial institutions					
Centre CW/300012 CH 03/03/2025	1,745,100	USD	2,471,334	2,253,528	2.24
			2,471,334	2,253,528	2.24
Total China			**2,471,334**	**2,253,528**	**2.24**
Warrants			**2,471,334**	**2,253,528**	**2.24**
Other transferable securities			**3,292,556**	**3,053,182**	**3.03**
Financial assets at fair value through profit and loss			**126,178,082**	**99,965,011**	**99.26**
Cash and other net assets				**740,611**	**0.74**
Total net assets attributable to holders of redeemable participating shares				**100,705,622**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	96.01
Other transferable securities	3.02

SCHEDULE OF INVESTMENTS

Comgest Growth India
As at 30 June 2024
(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					
Automobile industry					
Endurance Technologies Ltd	115,227	INR	1,644,696	3,700,674	3.67
			1,644,696	3,700,674	3.67
Banks and financial institutions					
Axis Bank Ltd	287,229	INR	3,430,298	4,358,091	4.33
CMS Info Systems Ltd	419,604	INR	1,568,999	2,483,490	2.47
HDFC Bank Ltd	158,320	INR	2,741,124	3,196,818	3.17
			7,740,421	10,038,399	9.97
Business houses					
KEC International Ltd	328,725	INR	2,693,622	3,496,222	3.47
			2,693,622	3,496,222	3.47
Chemicals					
Reliance Industries Ltd	120,851	INR	3,337,105	4,537,297	4.50
			3,337,105	4,537,297	4.50
Construction and building material					
UltraTech Cement Ltd	31,854	INR	3,126,923	4,457,058	4.42
			3,126,923	4,457,058	4.42
Electronic semiconductor					
Motherson Sumi Wiring India Ltd	1,038,692	INR	742,975	938,061	0.93
			742,975	938,061	0.93
Electronics and electrical equipment					
Amber Enterprises India Ltd	41,553	INR	1,551,099	2,253,204	2.24
Coforge Ltd	24,970	INR	1,538,281	1,634,584	1.62
			3,089,380	3,887,788	3.86

SCHEDULE OF INVESTMENTS

Comgest Growth India
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Food and distilleries					
Britannia Industries Ltd	22,522	INR	1,166,541	1,478,857	1.47
Varun Beverages Ltd	253,530	INR	859,429	4,954,221	4.92
Zomato Ltd	1,248,120	INR	1,706,639	3,001,873	2.98
			3,732,609	9,434,951	9.37
Holding and finance companies					
Aavas Financiers Ltd	73,153	INR	1,401,564	1,625,633	1.61
Manappuram Finance Ltd	897,429	INR	1,616,417	2,237,413	2.22
Shriram Finance Ltd	151,135	INR	2,173,842	5,276,834	5.24
			5,191,823	9,139,880	9.07
Insurance					
SBI Life Insurance Co Ltd	125,329	INR	1,940,475	2,242,319	2.23
			1,940,475	2,242,319	2.23
News transmission					
Bharti Airtel Ltd	127,920	INR	1,778,286	2,215,197	2.20
			1,778,286	2,215,197	2.20
Pharmaceuticals and cosmetics					
Apollo Hospitals Enterprise Ltd	18,573	INR	606,608	1,377,725	1.37
Cipla Ltd	184,297	INR	1,651,659	3,272,701	3.25
Colgate-Palmolive India Ltd	60,950	INR	714,164	2,078,094	2.06
Dabur India Ltd	137,518	INR	906,874	990,624	0.98
JB Chemicals & Pharmaceuticals Ltd	148,654	INR	2,523,527	3,127,942	3.10
Sun Pharmaceutical Industries Ltd	167,948	INR	2,529,288	3,063,041	3.04
			8,932,120	13,910,127	13.80
Public services					
Hitachi Energy India Ltd	3,697	INR	485,936	572,428	0.57
Power Grid Corp of India Ltd	912,610	INR	1,529,970	3,621,923	3.59
REC Ltd	763,274	INR	1,527,832	4,809,082	4.77
			3,543,738	9,003,433	8.93
Real estate companies					
Info Edge India Ltd	14,251	INR	241,467	1,159,688	1.15
Oberoi Realty Ltd	186,704	INR	1,370,200	3,953,434	3.92
SignatureGlobal India Ltd	157,528	INR	2,423,376	2,619,581	2.60
			4,035,043	7,732,703	7.67
Textile					
SRF Ltd	33,672	INR	970,621	983,664	0.98
			970,621	983,664	0.98
Total India			**52,499,837**	**85,717,773**	**85.07**

SCHEDULE OF INVESTMENTS

Comgest Growth India
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Japan					
Automobile industry					
Suzuki Motor Corp	295,600	JPY	2,771,195	3,401,442	3.38
			2,771,195	3,401,442	3.38
Total Japan			**2,771,195**	**3,401,442**	**3.38**
United States of America					
Internet software					
Cognizant Technology Solutions Corp	33,443	USD	2,198,000	2,274,124	2.26
			2,198,000	2,274,124	2.26
Total United States of America			**2,198,000**	**2,274,124**	**2.26**
Equity securities			**57,469,032**	**91,393,339**	**90.71**
America Depository Receipts					
India					
Banks and financial institutions					
HDFC Bank Ltd	43,149	USD	2,448,021	2,775,775	2.76
			2,448,021	2,775,775	2.76
Total			**2,448,021**	**2,775,775**	**2.76**
America Depository Receipts			**2,448,021**	**2,775,775**	**2.76**
Sponsored America Depository Receipts					
India					
Internet software					
Infosys Ltd	169,056	USD	2,872,176	3,147,823	3.12
			2,872,176	3,147,823	3.12
Total India			**2,872,176**	**3,147,823**	**3.12**
Sponsored America Depository Receipts			**2,872,176**	**3,147,823**	**3.12**
Transferable securities admitted to an official stock exchange listing			**62,789,229**	**97,316,937**	**96.59**

SCHEDULE OF INVESTMENTS

Comgest Growth India
As at 30 June 2024
(expressed in USD)

Security	Quantity/ Face value	Currency	Acquisition cost (USD)	Fair Value USD	% Net Assets
Other transferable securities					
Equity securities					
India					
News transmission					
Bharti Hexacom Ltd	113,646	INR	1,445,044	1,522,091	1.51
			1,445,044	1,522,091	1.51
Total India			**1,445,044**	**1,522,091**	**1.51**
Equity securities			**1,445,044**	**1,522,091**	**1.51**
Other transferable securities			**1,445,044**	**1,522,091**	**1.51**
Financial assets at fair value through profit and loss			**64,234,273**	**98,839,028**	**98.10**
Total financial derivative instrument (Note 6)				**43**	**-**
Cash and other net assets				**1,910,271**	**1.90**
Total net assets attributable to holders of redeemable participating shares				**100,749,342**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	95.05
Other transferable securities	1.49

SCHEDULE OF INVESTMENTS

Comgest Growth Latin America
As at 30 June 2024
(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					
Brazil					
Automobile industry					
Localiza Rent a Car SA	68,954	BRL	556,911	486,491	3.71
Rights Localiza Rent a Car SA	696	BRL	-	1,052	0.01
			556,911	487,543	3.72
Business houses					
Atacadao SA	128,400	BRL	422,683	194,553	1.48
			422,683	194,553	1.48
Construction and building material					
Dexco SA	105,700	BRL	139,610	116,478	0.89
			139,610	116,478	0.89
Consumer goods					
Arezzo Industria e Comercio SA	54,178	BRL	599,886	467,336	3.56
			599,886	467,336	3.56
Forest products and paper industry					
Klabin SA	90,213	BRL	323,502	324,905	2.48
Klabin SA / Preference	3	BRL	-	2	-
			323,502	324,907	2.48
Holding and finance companies					
B3 SA - Brasil Bolsa Balcao	284,208	BRL	671,002	488,880	3.73
Itausa SA	297,523	BRL	462,275	490,792	3.74
Natura & Co Holding SA	112,200	BRL	587,140	292,894	2.23
			1,720,417	1,272,566	9.70
Insurance					
BB Seguridade Participacoes SA	106,386	BRL	421,837	588,494	4.49
			421,837	588,494	4.49
Internet software					
TOTVS SA	118,891	BRL	512,374	607,739	4.63
			512,374	607,739	4.63

SCHEDULE OF INVESTMENTS

Comgest Growth Latin America
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Mechanics and machinery					
Mills Locacao Servicos e Logistica SA	188,800	BRL	225,595	332,693	2.54
WEG SA	114,154	BRL	549,857	809,034	6.17
			775,452	1,141,727	8.71
Pharmaceuticals and cosmetics					
Raia Drogasil SA	144,500	BRL	545,381	623,345	4.75
			545,381	623,345	4.75
Public services					
Engie Brasil Energia SA	69,164	BRL	463,678	514,579	3.92
			463,678	514,579	3.92
Retail					
Lojas Renner SA	52,207	BRL	239,587	109,448	0.83
			239,587	109,448	0.83
Total Brazil			**6,721,318**	**6,448,715**	**49.16**
Cayman Islands					
Internet software					
NU Holdings Ltd	18,121	USD	144,930	217,942	1.66
			144,930	217,942	1.66
Total Cayman Islands			**144,930**	**217,942**	**1.66**
Chile					
Banks and financial institutions					
Banco Santander Chile	7,231,277	CLP	314,475	315,820	2.41
			314,475	315,820	2.41
Total Chile			**314,475**	**315,820**	**2.41**
Luxembourg					
Holding and finance companies					
Globant SA	3,562	USD	428,596	592,454	4.52
			428,596	592,454	4.52
Total Luxembourg			**428,596**	**592,454**	**4.52**

SCHEDULE OF INVESTMENTS

Comgest Growth Latin America
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Mexico					
Holding and finance companies					
Bolsa Mexicana de Valores SAB de CV	261,975	MXN	437,477	413,465	3.15
TF Administradora Industrial S de RL de CV	310,166	MXN	383,463	617,403	4.71
			820,940	1,030,868	7.86
Insurance					
Qualitas Controladora SAB de CV	29,000	MXN	137,955	275,209	2.10
			137,955	275,209	2.10
Retail					
Wal-Mart de Mexico SAB de CV	191,400	MXN	515,678	610,311	4.65
			515,678	610,311	4.65
Tobacco and spirits					
Fomento Economico Mexicano SAB de CV	75,113	MXN	524,882	752,719	5.74
			524,882	752,719	5.74
Transportation					
Grupo Aeroportuario del Pacifico SAB de CV	14,900	MXN	246,885	218,601	1.67
			246,885	218,601	1.67
Total Mexico			**2,246,340**	**2,887,708**	**22.02**
Panama					
Retail					
InRetail Peru Corp	15,614	USD	476,680	411,274	3.13
			476,680	411,274	3.13
Total Panama			**476,680**	**411,274**	**3.13**
United States of America					
Internet software					
MercadoLibre Inc	782	USD	698,242	1,199,102	9.14
			698,242	1,199,102	9.14
Total United States of America			**698,242**	**1,199,102**	**9.14**
Equity securities			**11,030,581**	**12,073,015**	**92.04**

SCHEDULE OF INVESTMENTS

Comgest Growth Latin America
As at 30 June 2024
(expressed in EUR)

Security	Quantity/ Face value	Currency	Acquisition cost (EUR)	Fair Value EUR	% Net Assets
Sponsored America Depository Receipts					
Brazil					
Aerospace technology					
Embraer SA	33,579	USD	429,290	808,340	6.16
			429,290	808,340	6.16
Total Brazil			**429,290**	**808,340**	**6.16**
Sponsored America Depository Receipts			**429,290**	**808,340**	**6.16**
Transferable securities admitted to an official stock exchange listing			**11,459,871**	**12,881,355**	**98.20**
Financial assets at fair value through profit and loss			**11,459,871**	**12,881,355**	**98.20**
Cash and other net assets				**235,725**	**1.80**
Total net assets attributable to holders of redeemable participating shares				**13,117,080**	**100.00**

	% of Total Assets
Transferable securities admitted to an official stock exchange listing	97.94

Comgest Growth Global

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases[1]

Security	Quantity	Settlement (USD)	% of Total Purchases
Zoetis Inc - A Shares	45,659	8,475,112	22.39
Accenture PLC	27,058	8,409,546	22.22
Visa Inc - A Shares	20,563	5,700,142	15.06
Johnson & Johnson	27,872	4,299,807	11.36
Intuit Inc	5,864	3,364,178	8.89
NIKE Inc - B Shares	32,515	3,336,827	8.82
S&P Global Inc	7,579	3,233,009	8.54
Alcon Inc	13,231	1,027,864	2.72

Sales

Security	Quantity	Settlement (USD)	% of Total Sales
Tencent Holdings Ltd	308,075	15,033,036	16.74
Eli Lilly & Co	13,972	10,802,048	12.03
Taiwan Semiconductor Manufacturing Co Ltd	38,463	5,623,323	6.26
HDFC Bank Ltd	323,515	5,405,599	6.02
NetEase Inc	260,700	5,361,005	5.97
Recruit Holdings Co Ltd	109,900	5,037,993	5.61
Linde PLC	9,786	4,436,134	4.94
Experian PLC	83,480	3,964,099	4.42
Lonza Group AG	5,953	3,551,617	3.96
Intuit Inc	5,550	3,511,959	3.91
Shin-Etsu Chemical Co Ltd	83,700	3,284,271	3.66
Adyen NV	1,911	2,919,939	3.25
Costco Wholesale Corp	3,969	2,856,047	3.18
Microsoft Corp	4,982	2,193,933	2.44
ASML Holding NV	1,755	1,729,945	1.93
EssilorLuxottica SA	4,649	1,041,340	1.16
Johnson & Johnson	6,778	1,011,547	1.13
Alcon Inc	10,930	975,163	1.09
Visa Inc - A Shares	3,483	960,862	1.07
LVMH Moët Hennessy Louis Vuitton SE	1,106	882,370	0.98

[1] Represents total purchases during the financial period.

Comgest Growth Global Compounders

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases[1]

Security	Quantity	Settlement (USD)	% of Total Purchases
Microsoft Corp	337	137,352	8.32
Johnson & Johnson	718	111,699	6.76
Zoetis Inc - A Shares	564	105,999	6.42
Visa Inc - A Shares	349	95,761	5.80
NIKE Inc - B Shares	822	83,853	5.08
Pernod Ricard SA	495	82,643	5.00
Sony Group Corp	900	82,520	5.00
ASML Holding NV	88	80,490	4.87
Nestle SA	560	63,374	3.84
Linde PLC	149	62,126	3.76
EssilorLuxottica SA	307	61,425	3.72
Assa Abloy AB	2,020	55,267	3.35
Experian PLC	1,235	51,340	3.11
Analog Devices Inc	267	51,271	3.10
Taiwan Semiconductor Manufacturing Co Ltd	410	51,257	3.10
LVMH Moët Hennessy Louis Vuitton SE	59	49,930	3.02
S&P Global Inc	102	46,906	2.84
L'Oreal SA	94	45,878	2.78
Intuit Inc	71	45,679	2.77
Accenture PLC	120	44,011	2.66
Alphabet Inc - A Shares	274	39,890	2.42
Amazon.com Inc	233	39,745	2.41
Costco Wholesale Corp	48	34,560	2.09
Verisk Analytics Inc	122	30,590	1.85
Apple Inc	137	25,957	1.57
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	6,500	25,464	1.54
HDFC Bank Ltd	1,449	24,552	1.49
Lonza Group AG	44	22,037	1.33

[1] Represents total purchases during the financial period.

Comgest Growth Global Compounders

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Sales

Security	Quantity	Settlement (USD)	% of Total Sales
HDFC Bank Ltd	18,538	321,361	18.57
Novo Nordisk A/S	1,558	210,657	12.18
Tencent Holdings Ltd	5,100	189,581	10.96
Analog Devices Inc	686	149,244	8.63
Linde PLC	201	90,122	5.21
Taiwan Semiconductor Manufacturing Co Ltd	587	87,977	5.08
Costco Wholesale Corp	91	65,788	3.80
Accenture PLC	171	58,732	3.39
Lonza Group AG	79	46,710	2.70
ASML Holding NV	49	46,479	2.69
EssilorLuxottica SA	171	38,774	2.24
Microsoft Corp	87	37,137	2.15
Experian PLC	690	32,643	1.89
Visa Inc - A Shares	118	32,349	1.87
Johnson & Johnson	215	32,175	1.86
Nestle SA	313	31,953	1.85
Alphabet Inc - A Shares	153	26,544	1.53
Intuit Inc	40	26,482	1.53
L'Oreal SA	52	25,380	1.47
S&P Global Inc	57	24,860	1.44
Amazon.com Inc	130	23,529	1.36
Pernod Ricard SA	132	20,316	1.17

Comgest Growth Global Plus

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases[1]

Security	Quantity	Settlement (USD)	% of Total Purchases
Zoetis Inc - A Shares	567	105,175	21.54
Accenture PLC	256	79,818	16.35
Johnson & Johnson	339	52,396	10.73
Nestle SA	435	48,503	9.94
Intuit Inc	82	47,043	9.64
Cintas Corp	73	45,003	9.22
Visa Inc - A Shares	141	38,701	7.93
NIKE Inc - B Shares	344	35,679	7.31
Alcon Inc	247	19,188	3.93
S&P Global Inc	39	16,636	3.41

Sales

Security	Quantity	Settlement (USD)	% of Total Sales
Eli Lilly & Co	433	350,248	8.42
NetEase Inc	12,700	271,749	6.54
Microsoft Corp	587	254,972	6.13
ASML Holding NV	212	210,832	5.07
Taiwan Semiconductor Manufacturing Co Ltd	1,255	203,794	4.90
Linde PLC	453	200,611	4.83
Intuit Inc	316	196,179	4.72
Experian PLC	3,275	151,454	3.64
EssilorLuxottica SA	599	132,899	3.20
Johnson & Johnson	820	121,458	2.92
L'Oreal SA	248	119,279	2.87
HDFC Bank Ltd	6,836	119,193	2.87
Alcon Inc	1,323	117,346	2.82
LVMH Moët Hennessy Louis Vuitton SE	142	114,657	2.76
Shin-Etsu Chemical Co Ltd	2,700	105,856	2.55
Analog Devices Inc	466	104,931	2.52
S&P Global Inc	240	103,933	2.50
Recruit Holdings Co Ltd	2,100	101,563	2.44
Visa Inc - A Shares	364	100,245	2.41
Verisk Analytics Inc	377	97,491	2.34
Alphabet Inc - A Shares	550	94,572	2.27
Lonza Group AG	156	89,138	2.14
Adyen NV	63	88,762	2.13
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	21,400	79,990	1.92
Costco Wholesale Corp	96	78,796	1.90
Hoya Corp	600	70,105	1.69
Sika AG	235	70,069	1.69
Zoetis Inc - A Shares	376	64,023	1.54
NIKE Inc - B Shares	665	62,755	1.51
Accenture PLC	188	55,774	1.34
AIA Group Ltd	6,200	46,399	1.12
Keyence Corp	100	43,633	1.05
Mettler-Toledo International Inc	29	42,630	1.03

[1] Represents total purchases during the financial period.

Comgest Growth Global Flex

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases

Security	Quantity	Settlement (EUR)	% of Total Purchases
Zoetis Inc - A Shares	3,670	626,847	15.68
Accenture PLC	1,946	557,506	13.95
Visa Inc - A Shares	1,812	458,779	11.48
Johnson & Johnson	2,621	373,166	9.34
NIKE Inc - B Shares	3,392	321,707	8.05
Intuit Inc	493	260,140	6.51
S&P Global Inc	646	252,672	6.32
Linde PLC	316	119,429	2.99
Verisk Analytics Inc	488	106,974	2.68
Alcon Inc	1,419	105,390	2.64
ASML Holding NV	110	87,333	2.19
Recruit Holdings Co Ltd	2,100	80,545	2.02
Experian PLC	2,052	80,297	2.01
Sika AG	285	74,843	1.87
EssilorLuxottica SA	370	72,267	1.81
Amazon.com Inc	476	70,700	1.77
Microsoft Corp	176	67,714	1.69
L'Oreal SA	140	63,538	1.59
Eli Lilly & Co	81	61,888	1.55
Taiwan Semiconductor Manufacturing Co Ltd	275	40,207	1.01

Comgest Growth Global Flex

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Sales[1]

Security	Quantity	Settlement (EUR)	% of Total Sales
Tencent Holdings Ltd	23,270	1,045,738	21.64
Eli Lilly & Co	1,029	702,702	14.54
Recruit Holdings Co Ltd	9,400	403,022	8.34
HDFC Bank Ltd	21,113	325,013	6.73
NetEase Inc	16,900	324,445	6.71
Taiwan Semiconductor Manufacturing Co Ltd	2,060	264,942	5.48
Shin-Etsu Chemical Co Ltd	6,900	250,326	5.18
Linde PLC	510	215,230	4.46
Adyen NV	140	206,659	4.28
Lonza Group AG	370	206,322	4.27
Costco Wholesale Corp	327	205,373	4.25
Experian PLC	4,488	197,040	4.08
Intuit Inc	236	136,437	2.82
Alphabet Inc - A Shares	723	94,737	1.96
Microsoft Corp	230	81,076	1.68
Alcon Inc	542	39,552	0.82
LVMH Moët Hennessy Louis Vuitton SE	51	34,492	0.71
AIA Group Ltd	4,600	33,963	0.70
S&P Global Inc	83	32,910	0.68
Zoetis Inc - A Shares	175	31,681	0.67

[1] Represents total sales during the financial period.

Comgest Growth Global Developed Markets

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases[1]

Security	Quantity	Settlement (USD)	% of Total Purchases
Accenture PLC	233	72,064	18.03
Zoetis Inc - A Shares	354	65,561	16.41
Visa Inc - A Shares	228	63,054	15.78
Hamamatsu Photonics KK	1,200	42,086	10.53
Intuit Inc	58	33,275	8.33
S&P Global Inc	69	29,434	7.37
NIKE Inc - B Shares	273	27,450	6.87
Straumann Holding AG	204	26,991	6.75
Johnson & Johnson	176	26,952	6.74
Alcon Inc	162	12,754	3.19

Sales

Security	Quantity	Settlement (USD)	% of Total Sales
Eli Lilly & Co	156	116,722	21.04
Experian PLC	1,197	55,234	9.96
Novo Nordisk A/S	392	50,934	9.18
Sony Group Corp	500	41,889	7.55
Linde PLC	77	35,063	6.32
Adyen NV	21	30,079	5.42
Lonza Group AG	50	30,066	5.42
Costco Wholesale Corp	43	29,915	5.39
Shin-Etsu Chemical Co Ltd	700	27,781	5.01
Intuit Inc	39	24,335	4.39
Microsoft Corp	33	13,646	2.46
ASML Holding NV	12	11,613	2.09
Johnson & Johnson	45	6,640	1.20
EssilorLuxottica SA	30	6,495	1.17
Alcon Inc	77	6,298	1.14
L'Oreal SA	14	6,179	1.11
LVMH Moët Hennessy Louis Vuitton SE	7	5,911	1.07
S&P Global Inc	13	5,323	0.96
Analog Devices Inc	27	5,136	0.93
Visa Inc - A Shares	18	4,882	0.88

[1] Represents total purchases during the financial period.

Comgest Growth EAFE

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases

Security	Quantity	Settlement (USD)	% of Total Purchases
Assa Abloy AB	11,961	336,012	15.86
Obic Co Ltd	1,500	226,281	10.68
Accenture PLC	639	210,572	9.94
Alcon Inc	2,496	200,037	9.44
Hamamatsu Photonics KK	5,100	184,676	8.72
Keyence Corp	300	141,442	6.67
Coloplast A/S - B Shares	961	122,111	5.76
Sony Group Corp	1,300	112,404	5.30
Nestle SA	870	92,763	4.38
Dassault Systemes SE	1,804	77,069	3.64
Sika AG	228	66,474	3.14
Straumann Holding AG	375	50,529	2.38
Recruit Holdings Co Ltd	1,100	45,322	2.14
Hoya Corp	300	37,236	1.76
Novo Nordisk A/S	202	25,101	1.18
ASML Holding NV	26	24,956	1.18
EssilorLuxottica SA	100	21,957	1.04
AIA Group Ltd	2,800	21,484	1.01
Lonza Group AG	32	16,870	0.80
Taiwan Semiconductor Manufacturing Co Ltd	110	15,888	0.75

Sales[1]

Security	Quantity	Settlement (USD)	% of Total Sales
NetEase Inc	17,190	363,786	15.00
Novo Nordisk A/S	1,623	200,499	8.27
Tencent Holdings Ltd	5,124	187,144	7.72
ASML Holding NV	182	173,314	7.15
Shin-Etsu Chemical Co Ltd	3,500	144,607	5.96
Adyen NV	94	137,868	5.69
Straumann Holding AG	755	124,121	5.12
Recruit Holdings Co Ltd	2,700	122,259	5.04
Taiwan Semiconductor Manufacturing Co Ltd	907	117,721	4.86
LVMH Moët Hennessy Louis Vuitton SE	115	105,047	4.33
L'Oreal SA	209	100,621	4.15
Experian PLC	2,153	96,190	3.97
Pernod Ricard SA	551	93,755	3.87
Linde PLC	200	90,996	3.75
EssilorLuxottica SA	333	71,856	2.96
Lonza Group AG	112	67,563	2.79
HDFC Bank Ltd	3,925	64,778	2.67
Sony Group Corp	500	49,759	2.05
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	12,200	48,396	2.00
Hoya Corp	300	38,188	1.57
Dassault Systemes SE	500	26,204	1.08

[1] Represents total sales during the financial period.

Comgest Growth America

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases

Security	Quantity	Settlement (USD)	% of Total Purchases
Microsoft Corp	30,199	12,194,585	6.93
Cintas Corp	17,797	11,247,400	6.40
Alphabet Inc - A Shares	70,304	9,969,980	5.67
Monolithic Power Systems Inc	12,564	8,719,663	4.96
Oracle Corp	76,186	8,584,484	4.88
Zoetis Inc - A Shares	48,051	7,924,304	4.51
Meta Platforms Inc - A Shares	16,074	6,961,448	3.96
Analog Devices Inc	34,219	6,765,892	3.85
Copart Inc	130,530	6,461,800	3.67
Apple Inc	33,816	6,336,952	3.60
Visa Inc - A Shares	22,347	6,138,700	3.49
Avery Dennison Corp	28,225	5,886,615	3.35
Stryker Corp	17,537	5,861,299	3.33
Costco Wholesale Corp	8,203	5,851,867	3.33
Eli Lilly & Co	8,579	5,554,106	3.16
Johnson & Johnson	34,007	5,419,816	3.08
IDEXX Laboratories Inc	10,547	5,319,365	3.03
Vulcan Materials Co	21,649	5,303,806	3.02
Intuit Inc	8,369	5,269,597	3.00
JB Hunt Transport Services Inc	25,733	5,101,560	2.90
Service Corp International	71,617	5,046,331	2.87
Otis Worldwide Corp	53,900	4,919,691	2.80
Ferguson PLC	20,612	4,280,661	2.43
New York Times Co - A Shares	84,663	4,175,831	2.37
Amazon.com Inc	20,156	3,348,861	1.90
Fastenal Co	42,414	3,211,086	1.83
Mettler-Toledo International Inc	2,142	2,797,249	1.59
Warner Music Group Corp	69,088	2,426,135	1.38
BioMarin Pharmaceutical Inc	24,994	2,259,018	1.28

Comgest Growth America

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Sales

Security	Quantity	Settlement (USD)	% of Total Sales
Meta Platforms Inc - A Shares	44,124	20,124,751	14.08
Eli Lilly & Co	21,430	15,595,215	10.91
Apple Inc	65,991	11,730,717	8.21
Paycom Software Inc	60,184	10,951,603	7.66
Microsoft Corp	26,381	10,467,582	7.32
GXO Logistics Inc	193,572	9,682,469	6.77
Otis Worldwide Corp	92,875	8,757,175	6.13
Costco Wholesale Corp	8,856	6,718,246	4.70
Oracle Corp	54,748	6,038,999	4.23
BioMarin Pharmaceutical Inc	71,538	5,550,309	3.88
Avery Dennison Corp	23,401	4,908,919	3.43
Alphabet Inc - A Shares	27,233	4,184,798	2.93
Visa Inc - A Shares	14,881	3,936,737	2.75
Intuit Inc	6,231	3,827,109	2.68
Johnson & Johnson	15,961	2,530,875	1.77
Vulcan Materials Co	10,161	2,321,014	1.62
Monolithic Power Systems Inc	3,323	2,305,132	1.61
JB Hunt Transport Services Inc	12,079	2,302,429	1.61
Service Corp International	33,615	2,281,714	1.60
Analog Devices Inc	8,288	1,574,817	1.10
Amazon.com Inc	9,461	1,478,468	1.03

Comgest Growth Japan

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases[1]

Security	Quantity	Settlement (JPY)	% of Total Purchases
Mitsui Fudosan Co Ltd	2,197,500	3,540,391,705	24.15
Socionext Inc	827,900	2,602,516,019	17.75
Kokusai Electric Corp	487,000	2,162,743,549	14.75
Macnica Holdings Inc	163,300	1,283,297,725	8.75
SHIFT Inc	45,200	1,269,135,637	8.66
Daiichi Sankyo Co Ltd	205,900	1,187,128,940	8.10
Mitsubishi Heavy Industries Ltd	80,000	905,347,450	6.17
Hitachi Ltd	72,000	894,273,804	6.10
Tokio Marine Holdings Inc	95,900	467,151,233	3.19
Dai-ichi Life Holdings Inc	97,100	349,254,942	2.38

Sales

Security	Quantity	Settlement (JPY)	% of Total Sales
Nitori Holdings Co Ltd	347,200	7,791,460,693	11.06
Suzuki Motor Corp	717,200	4,682,586,803	6.65
Lasertec Corp	115,800	4,294,505,009	6.10
M3 Inc	1,637,500	3,855,492,019	5.47
Sumitomo Metal Mining Co Ltd	912,900	3,730,049,191	5.30
Hamamatsu Photonics KK	565,700	3,105,922,863	4.41
LY Corp	7,758,000	2,849,901,514	4.05
MonotaRO Co Ltd	1,975,000	2,829,178,841	4.02
Oriental Land Co Ltd	533,400	2,754,123,579	3.91
Toray Industries Inc	3,478,700	2,536,862,917	3.60
Keyence Corp	35,500	2,396,121,004	3.40
Daikin Industries Ltd	109,500	2,354,707,383	3.34
Pan Pacific International Holdings Corp	677,000	2,321,346,054	3.30
Asahi Intecc Co Ltd	733,400	2,194,690,177	3.12
Tokyo Electron Ltd	62,400	2,182,444,928	3.10
Shin-Etsu Chemical Co Ltd	322,800	1,945,736,825	2.76
Fast Retailing Co Ltd	43,100	1,757,508,736	2.50
FANUC Corp	387,100	1,645,067,262	2.34
Sysmex Corp	150,900	1,225,882,520	1.74
Sony Group Corp	80,600	1,108,963,153	1.57
Hoya Corp	51,000	927,034,886	1.32
Kobe Bussan Co Ltd	222,600	898,700,903	1.28
Obic Co Ltd	35,400	856,615,476	1.22
Ajinomoto Co Inc	149,200	849,875,580	1.21
Daifuku Co Ltd	279,500	846,512,503	1.20
Recruit Holdings Co Ltd	129,100	790,000,089	1.12
Dexerials Corp	151,000	711,229,185	1.01

[1] Represents total purchases during the financial period.

Comgest Growth Japan Compounders

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases

Security	Quantity	Settlement (JPY)	% of Total Purchases
Kyushu Railway Co	11,100	39,284,373	10.17
Fuji Electric Co Ltd	3,300	30,290,216	7.84
Shimadzu Corp	6,800	27,258,881	7.06
Rohm Co Ltd	8,200	20,150,193	5.22
Ibiden Co Ltd	2,100	14,751,046	3.82
TOPPAN Holdings Inc	3,400	13,916,056	3.60
Terumo Corp	4,900	13,334,463	3.45
Daiichi Sankyo Co Ltd	2,300	13,310,488	3.45
KDDI Corp	3,100	13,268,618	3.44
FUJIFILM Holdings Corp	3,500	12,830,034	3.32
Secom Co Ltd	1,200	12,337,555	3.20
Kikkoman Corp	6,600	12,190,782	3.16
Disco Corp	200	11,945,582	3.09
Hitachi Ltd	700	11,553,465	2.99
Kao Corp	1,600	11,029,607	2.86
SMC Corp	100	7,738,320	2.00
Keyence Corp	100	6,949,084	1.80
Tokyo Electron Ltd	200	6,872,061	1.78
Dai-ichi Life Holdings Inc	1,600	6,488,345	1.68
Renesas Electronics Corp	2,100	6,238,871	1.62
ORIX Corp	1,800	6,193,857	1.60
Shin-Etsu Chemical Co Ltd	1,000	6,111,833	1.58
Nintendo Co Ltd	700	6,107,231	1.58
TDK Corp	700	5,850,254	1.52
Hoya Corp	300	5,682,204	1.47
Yaskawa Electric Corp	900	5,377,312	1.39
Olympus Corp	2,000	5,371,611	1.39
Sony Group Corp	400	5,371,611	1.39
Mitsubishi Heavy Industries Ltd	3,700	5,161,197	1.34
Advantest Corp	900	4,768,730	1.24
Unicharm Corp	900	4,670,600	1.21
Ajinomoto Co Inc	800	4,662,198	1.21
Toyota Industries Corp	300	4,099,229	1.06
Pan Pacific International Holdings Corp	1,000	3,929,178	1.02

Sales[1]

Security	Quantity	Settlement (JPY)	% of Total Sales
Otsuka Holdings Co Ltd	8,900	49,699,871	25.29
Daikin Industries Ltd	2,100	44,639,863	22.72
Tokyo Electron Ltd	1,000	34,712,807	17.67
Fancl Corp	13,300	26,659,335	13.57
Shimano Inc	1,100	22,342,658	11.37
Advantest Corp	3,400	18,435,632	9.38

[1] Represents total sales during the financial period.

Comgest Growth Emerging Markets

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases

Security	Quantity	Settlement (USD)	% of Total Purchases
SK Hynix Inc	84,325	12,354,949	8.36
Taiwan Semiconductor Manufacturing Co Ltd	556,000	11,516,429	7.79
Reliance Industries Ltd	288,414	10,254,890	6.94
Tencent Holdings Ltd	194,000	9,437,369	6.39
Power Grid Corp of India Ltd	2,521,414	8,484,029	5.74
Dino Polska SA	80,668	8,040,618	5.44
Raia Drogasil SA	1,486,300	7,699,726	5.21
FPT Corp	1,739,720	7,310,285	4.95
Samsung Electronics Co Ltd	122,716	7,063,768	4.78
JB Chemicals & Pharmaceuticals Ltd	310,195	6,764,089	4.58
Kweichow Moutai Co Ltd - A Shares	28,400	6,680,360	4.52
Britannia Industries Ltd	106,841	6,577,338	4.45
Tokyo Electron Ltd	28,200	6,079,523	4.11
Kaspi.KZ JSC	42,851	5,395,118	3.65
Globant SA	22,515	4,197,043	2.84
UltraTech Cement Ltd	30,940	3,705,771	2.51
ANTA Sports Products Ltd	311,800	3,491,295	2.36
Shriram Finance Ltd	102,572	3,449,110	2.33
ASML Holding NV	2,661	2,772,266	1.88
HDFC Bank Ltd	75,739	1,545,495	1.05
Delta Electronics Inc	152,000	1,529,109	1.03

Comgest Growth Emerging Markets

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Sales

Security	Quantity	Settlement (USD)	% of Total Sales
Taiwan Semiconductor Manufacturing Co Ltd	1,287,000	34,372,416	8.48
Fomento Economico Mexicano SAB de CV	216,524	26,101,466	6.44
HDFC Bank Ltd	1,343,380	23,834,794	5.88
Samsung Electronics Co Ltd	403,014	22,928,205	5.66
Delta Electronics Inc	2,087,000	22,325,811	5.51
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	5,384,500	20,412,038	5.04
MercadoLibre Inc	10,986	17,687,085	4.37
NetEase Inc	857,200	17,507,545	4.32
Tencent Holdings Ltd	330,600	14,757,501	3.64
Maruti Suzuki India Ltd	99,912	14,687,154	3.63
Midea Group Co Ltd - A Shares	1,575,600	13,674,674	3.38
LG Chem Ltd	39,175	12,771,194	3.15
Alibaba Group Holding Ltd	1,331,988	12,390,958	3.06
BB Seguridade Participacoes SA	1,721,300	10,902,047	2.69
Vietnam Dairy Products JSC	3,801,100	10,185,419	2.51
Wal-Mart de Mexico SAB de CV	2,736,900	9,952,911	2.46
WEG SA	1,253,000	9,472,106	2.34
Discovery Ltd	1,374,808	9,235,720	2.28
AIA Group Ltd	1,203,400	8,396,998	2.07
Ping An Insurance Group Co of China Ltd - H Shares	1,917,500	8,010,014	1.98
Localiza Rent a Car SA	800,400	6,992,600	1.73
Sanlam Ltd	1,694,336	6,720,123	1.66
Kweichow Moutai Co Ltd - A Shares	30,300	6,458,817	1.59
Comgest Growth India USD Acc Class	83,358	6,107,542	1.51
Sany Heavy Industry Co Ltd - A Shares	3,370,639	6,070,180	1.50
Comgest Growth China EUR SI Acc Class	86,563	5,591,222	1.38
Shenzhen Mindray Bio-Medical Electronics Co Ltd	105,000	4,188,767	1.03

Comgest Growth Emerging Markets ex China

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases[1]

Security	Quantity	Settlement (USD)	% of Total Purchases
REC Ltd	14,474	84,053	10.30
MercadoLibre Inc	51	80,234	9.83
Phu Nhuan Jewelry JSC	20,000	77,876	9.54
JB Chemicals & Pharmaceuticals Ltd	3,393	69,245	8.49
Reliance Industries Ltd	1,939	67,813	8.31
Globant SA	368	67,215	8.24
Dino Polska SA	599	60,425	7.41
Map Aktif Adiperkasa PT	807,500	49,966	6.12
Lasertec Corp	200	49,877	6.11
Britannia Industries Ltd	816	49,195	6.03
Taiwan Semiconductor Manufacturing Co Ltd	2,000	42,361	5.19
Advantech Co Ltd	3,000	38,225	4.68
Shriram Finance Ltd	984	31,687	3.88
Localiza Rent a Car SA	2,439	22,652	2.78
WEG SA	2,600	17,479	2.14
Discovery Ltd	1,048	7,753	0.95

[1] Represents total purchases during the financial period.

Comgest Growth Emerging Markets ex China

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Sales[1]

Security	Quantity	Settlement (USD)	% of Total Sales
FPT Corp	14,900	75,492	10.07
Taiwan Semiconductor Manufacturing Co Ltd	3,000	75,324	10.05
HDFC Bank Ltd	1,290	72,727	9.70
Suzuki Motor Corp	2,700	71,116	9.49
Mobile World Investment Corp	36,500	69,909	9.33
Naspers Ltd	344	66,216	8.83
BB Seguridade Participacoes SA	7,100	47,355	6.32
Vietnam Dairy Products JSC	13,460	39,144	5.22
Fomento Economico Mexicano SAB de CV	219	30,473	4.07
LG Chem Ltd	73	26,565	3.54
MTN Group Ltd	5,194	25,972	3.47
TCS Group Holding PLC	1,228	25,911	3.46
Cheil Worldwide Inc	1,808	24,660	3.29
Delta Electronics Inc	2,000	20,241	2.70
Grupo Aeroportuario del Pacifico SAB de CV	1,055	19,553	2.61
Sanlam Ltd	4,706	18,029	2.41
B3 SA - Brasil Bolsa Balcao	6,500	17,381	2.32
Discovery Ltd	1,642	9,536	1.27
Coway Co Ltd	183	7,353	0.98
Tokai Carbon Korea Co Ltd	63	6,532	0.87

[1] Represents total sales during the financial period.

Comgest Growth Emerging Markets Plus

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases

Security	Quantity	Settlement (USD)	% of Total Purchases
Tencent Holdings Ltd	158,800	7,398,395	15.37
Taiwan Semiconductor Manufacturing Co Ltd	178,000	3,778,274	7.85
JB Chemicals & Pharmaceuticals Ltd	162,510	3,523,151	7.32
SK Hynix Inc	24,029	3,520,577	7.31
Dino Polska SA	26,394	2,610,099	5.42
FPT Corp	598,940	2,606,954	5.42
Globant SA	13,009	2,542,821	5.28
Raia Drogasil SA	484,800	2,511,828	5.22
Samsung Electronics Co Ltd	39,358	2,212,505	4.60
Tokyo Electron Ltd	8,900	1,904,065	3.96
Kweichow Moutai Co Ltd - A Shares	7,700	1,816,648	3.77
Britannia Industries Ltd	29,443	1,803,400	3.75
Kaspi.KZ JSC	14,388	1,802,487	3.74
ASML Holding NV	1,209	1,184,302	2.46
ANTA Sports Products Ltd	89,200	998,793	2.08
Shriram Finance Ltd	29,263	984,004	2.04
NetEase Inc	41,900	856,408	1.78
Delta Electronics Inc	80,000	739,275	1.54
Maruti Suzuki India Ltd	5,241	732,072	1.52
Lasertec Corp	2,400	598,866	1.24
MercadoLibre Inc	334	581,048	1.21
Midea Group Co Ltd - A Shares	63,000	537,707	1.12
Localiza Rent a Car SA	43,673	500,931	1.04

Comgest Growth Emerging Markets Plus

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Sales

Security	Quantity	Settlement (USD)	% of Total Sales
Taiwan Semiconductor Manufacturing Co Ltd	263,000	6,899,057	9.09
HDFC Bank Ltd	291,274	5,039,165	6.64
Fomento Economico Mexicano SAB de CV	40,944	4,885,729	6.44
Samsung Electronics Co Ltd	78,108	4,394,983	5.79
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	1,122,700	4,335,880	5.71
Delta Electronics Inc	414,000	4,214,903	5.55
NetEase Inc	186,100	3,917,425	5.16
Alibaba Group Holding Ltd	347,112	3,298,687	4.35
MercadoLibre Inc	1,696	2,892,695	3.81
NAVER Corp	18,409	2,842,395	3.74
Vietnam Dairy Products JSC	1,007,600	2,707,929	3.57
Maruti Suzuki India Ltd	16,220	2,439,567	3.21
Power Grid Corp of India Ltd	660,226	2,408,559	3.17
Ping An Insurance Group Co of China Ltd - H Shares	545,000	2,274,790	3.00
LG Energy Solution Ltd	6,655	1,926,821	2.54
Hong Kong Exchanges & Clearing Ltd	53,600	1,868,480	2.46
Sany Heavy Industry Co Ltd - A Shares	936,800	1,687,086	2.22
Midea Group Co Ltd - A Shares	179,200	1,667,016	2.20
Wal-Mart de Mexico SAB de CV	358,900	1,472,931	1.94
WEG SA	189,100	1,428,018	1.88
LG Chem Ltd	4,480	1,417,373	1.87
BB Seguridade Participacoes SA	202,800	1,320,370	1.74
AIA Group Ltd	151,400	1,227,984	1.62
Kweichow Moutai Co Ltd - A Shares	3,800	897,076	1.18
Tencent Holdings Ltd	18,300	878,216	1.16
Sanlam Ltd	226,573	867,731	1.14
Localiza Rent a Car SA	94,300	867,054	1.14

Comgest Growth Europe

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases

Security	Quantity	Settlement (EUR)	% of Total Purchases
Schneider Electric SE	669,441	125,000,956	18.40
Davide Campari-Milano NV	7,134,154	69,612,160	10.25
LVMH Moët Hennessy Louis Vuitton SE	75,521	59,857,033	8.81
RELX PLC	1,183,724	49,931,193	7.35
L'Oreal SA	93,637	42,231,760	6.22
Dassault Systemes SE	1,065,545	41,245,780	6.07
ASML Holding NV	26,663	24,816,420	3.65
Novo Nordisk A/S	194,310	23,387,502	3.44
EssilorLuxottica SA	116,815	23,247,763	3.42
Lonza Group AG	48,768	20,488,340	3.02
Accenture PLC	46,735	15,334,829	2.26
Linde PLC	33,497	14,173,626	2.09
Experian PLC	343,881	13,897,737	2.05
Straumann Holding AG	86,348	12,591,317	1.85
Alcon Inc	158,344	12,581,343	1.85
ICON PLC	31,738	9,647,852	1.42
Industria de Diseno Textil SA	195,875	8,511,416	1.25
Ferrari NV	21,943	8,509,851	1.25
Adyen NV	5,837	8,487,861	1.25
Hermes International SCA	3,395	7,876,192	1.16
Kingspan Group PLC	88,877	7,524,280	1.11
Sartorius Stedim Biotech	29,279	7,237,167	1.07
Ryanair Holdings PLC	356,851	7,137,663	1.05
Heineken NV	79,287	7,018,399	1.03
Sika AG	25,586	6,951,488	1.02
Halma PLC	246,345	6,897,294	1.02

Sales[1]

Security	Quantity	Settlement (EUR)	% of Total Sales
ASML Holding NV	71,133	60,578,750	14.37
Novo Nordisk A/S	547,648	60,459,568	14.34
Experian PLC	976,037	42,872,028	10.17
Ryanair Holdings PLC	1,665,498	33,115,056	7.86
Heineken NV	349,398	33,112,089	7.85
Assa Abloy AB	1,303,677	32,955,469	7.82
Industria de Diseno Textil SA	837,016	32,517,288	7.71
Linde PLC	75,453	32,487,888	7.71
ICON PLC	107,996	31,462,359	7.46
Jeronimo Martins SGPS SA	1,436,620	31,459,178	7.46
Nemetschek SE	324,553	25,096,452	5.95
Chocoladefabriken Lindt & Spruengli AG	505	5,480,425	1.30

[1] Represents total sales during the financial period.

Comgest Growth Europe Compounders

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases

Security	Quantity	Settlement (EUR)	% of Total Purchases
Novo Nordisk A/S	239,056	27,427,907	7.77
ASML Holding NV	28,663	24,197,174	6.86
RELX PLC	515,368	20,379,203	5.77
Accenture PLC	63,351	19,788,097	5.61
Nestle SA	195,221	19,247,041	5.45
Linde PLC	47,653	19,206,775	5.44
Experian PLC	432,768	17,209,682	4.88
Alcon Inc	217,473	16,610,895	4.71
Wolters Kluwer NV	110,004	15,711,239	4.45
EssilorLuxottica SA	78,378	15,602,556	4.42
L'Oreal SA	34,538	15,265,203	4.32
LVMH Moët Hennessy Louis Vuitton SE	19,252	15,195,153	4.30
Hermes International SCA	6,628	14,763,547	4.18
Coloplast A/S - B Shares	100,535	11,671,130	3.31
Dassault Systemes SE	282,251	11,421,411	3.24
Pernod Ricard SA	72,948	10,900,917	3.09
Industria de Diseno Textil SA	255,944	10,824,491	3.07
Heineken NV	106,899	9,746,128	2.76
SAP SE	53,850	9,205,350	2.61
Geberit AG	16,339	8,932,436	2.53
Schneider Electric SE	41,992	8,859,415	2.51
Amadeus IT Group SA - A Shares	140,501	8,687,640	2.46
Mettler-Toledo International Inc	4,590	5,628,257	1.59
Lonza Group AG	10,663	5,335,363	1.51
Givaudan SA	1,244	4,980,836	1.41
Unilever PLC	92,149	4,350,332	1.23

Sales[1]

Security	Quantity	Settlement (EUR)	% of Total Sales
Experian PLC	56,661	2,488,797	44.20
Reckitt Benckiser Group PLC	32,988	1,695,758	30.12
Linde PLC	3,358	1,445,858	25.68

[1] Represents total sales during the financial period.

Comgest Growth Europe Plus

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases

Security	Quantity	Settlement (EUR)	% of Total Purchases
Schneider Electric SE	54,007	10,113,522	18.32
Davide Campari-Milano NV	579,338	5,639,086	10.22
LVMH Moët Hennessy Louis Vuitton SE	6,259	4,935,660	8.94
RELX PLC	97,388	4,116,401	7.46
L'Oreal SA	7,530	3,389,342	6.14
Dassault Systemes SE	88,199	3,381,505	6.13
EssilorLuxottica SA	9,739	1,952,488	3.54
Lonza Group AG	4,053	1,733,334	3.14
ASML Holding NV	1,776	1,553,578	2.81
Novo Nordisk A/S	12,337	1,492,728	2.70
Linde PLC	3,108	1,316,323	2.38
Accenture PLC	3,889	1,265,386	2.29
Experian PLC	28,413	1,163,133	2.11
Straumann Holding AG	7,949	1,084,953	1.97
Alcon Inc	12,847	1,026,023	1.86
Kingspan Group PLC	10,691	890,063	1.61
ICON PLC	2,744	834,334	1.51
Industria de Diseno Textil SA	17,883	830,532	1.50
Ferrari NV	2,005	788,252	1.43
Sika AG	2,284	625,545	1.13
Adyen NV	459	613,506	1.11
Halma PLC	20,501	594,857	1.08
Heineken NV	6,745	587,697	1.06
Sartorius Stedim Biotech	2,442	552,228	1.00
adidas AG	2,641	551,082	1.00

Sales[1]

Security	Quantity	Settlement (EUR)	% of Total Sales
ASML Holding NV	5,750	4,896,853	15.59
Novo Nordisk A/S	44,272	4,887,566	15.57
Experian PLC	78,823	3,462,252	11.03
Heineken NV	28,246	2,676,844	8.53
Assa Abloy AB	105,391	2,664,164	8.49
Linde PLC	6,121	2,635,526	8.39
Industria de Diseno Textil SA	67,665	2,628,722	8.37
ICON PLC	8,740	2,546,212	8.11
Jeronimo Martins SGPS SA	116,138	2,543,253	8.10
Nemetschek SE	25,989	2,010,191	6.40
Chocoladefabriken Lindt & Spruengli AG	41	444,926	1.42

[1] Represents total sales during the financial period.

Comgest Growth Europe Shariah

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases

Security	Quantity	Settlement (EUR)	% of Total Purchases
Wolters Kluwer NV	13,926	2,127,808	16.83
ICON PLC	6,597	1,932,601	15.29
Schneider Electric SE	9,024	1,681,915	13.31
Coloplast A/S - B Shares	5,520	591,754	4.68
Chocoladefabriken Lindt & Spruengli AG	54	585,513	4.63
Amadeus IT Group SA - A Shares	8,804	562,762	4.45
ASML Holding NV	582	518,903	4.10
Sika AG	1,808	470,753	3.72
Novo Nordisk A/S	4,086	465,209	3.68
Linde PLC	1,058	428,840	3.39
EssilorLuxottica SA	2,202	427,440	3.38
Nestle SA	2,844	281,572	2.23
Straumann Holding AG	1,685	246,853	1.95
Alcon Inc	3,205	239,327	1.89
Dassault Systemes SE	5,370	225,244	1.78
L'Oreal SA	518	218,435	1.73
Industria de Diseno Textil SA	5,166	217,937	1.72
Ferrari NV	545	203,420	1.61
Hermes International SCA	74	167,892	1.33
Lonza Group AG	312	160,599	1.27
Adyen NV	105	158,008	1.25
Kingspan Group PLC	1,670	139,180	1.10

Sales[1]

Security	Quantity	Settlement (EUR)	% of Total Sales
Dassault Systemes SE	79,213	2,864,401	21.29
Roche Holding AG	7,435	1,970,661	14.63
ASML Holding NV	2,182	1,915,692	14.24
Adyen NV	1,552	1,898,521	14.11
Nemetschek SE	16,978	1,391,380	10.34
Linde PLC	2,581	1,111,304	8.26
Novo Nordisk A/S	9,483	1,088,161	8.09
Reckitt Benckiser Group PLC	10,860	557,100	4.14
Industria de Diseno Textil SA	7,405	287,677	2.14
Assa Abloy AB	11,271	284,918	2.12
Chocoladefabriken Lindt & Spruengli AG	8	86,811	0.64

[1] Represents total sales during the financial period.

Comgest Growth Europe Opportunities

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases[1]

Security	Quantity	Settlement (EUR)	% of Total Purchases
SAP SE	88,843	15,653,196	19.76
Genus PLC	510,886	12,340,863	15.58
Cie Financiere Richemont SA	74,769	10,802,238	13.64
Sage Group PLC	715,793	10,264,347	12.96
London Stock Exchange Group PLC	86,186	9,077,618	11.46
Davide Campari-Milano NV	694,677	6,546,703	8.26
Alcon Inc	60,073	4,210,292	5.31
Edenred SE	53,300	2,344,613	2.96
Nice Ltd	7,641	1,526,604	1.93
LVMH Moët Hennessy Louis Vuitton SE	1,897	1,479,904	1.87
Scout24 SE	20,805	1,413,049	1.78
Adyen NV	980	1,195,975	1.51
Capgemini SE	6,187	1,186,609	1.50
Sartorius Stedim Biotech	7,523	1,170,554	1.48

Sales

Security	Quantity	Settlement (EUR)	% of Total Sales
ASML Holding NV	31,478	26,448,066	13.31
ICON PLC	86,488	22,523,783	11.33
Keywords Studios PLC	489,911	12,354,530	6.22
Alfen N.V.	363,920	11,478,351	5.78
Adyen NV	8,102	10,740,635	5.40
Capgemini SE	49,353	10,007,174	5.04
Lonza Group AG	17,951	9,137,509	4.60
Bakkafrost P/F	141,185	7,605,691	3.83
ASM International NV	10,070	6,538,966	3.29
DSV A/S	40,413	6,529,802	3.29
Sika AG	18,917	5,107,285	2.57
Novo Nordisk A/S	42,003	5,081,605	2.56
Netcompany Group A/S	132,206	4,720,309	2.38
Wizz Air Holdings Plc	178,251	4,541,733	2.29
Moncler SpA	69,959	4,457,256	2.24
Sartorius Stedim Biotech	18,635	4,420,155	2.22
Kingspan Group PLC	52,426	4,254,810	2.14
VAT Group AG	8,708	4,163,928	2.10
London Stock Exchange Group PLC	37,582	4,040,218	2.03
Edenred SE	77,733	4,002,306	2.01
Zalando SE	187,265	3,943,637	1.98
Straumann Holding AG	26,738	3,875,073	1.95
Scout24 SE	54,589	3,770,112	1.90
AstraZeneca PLC	24,097	3,122,095	1.57
Davide Campari-Milano NV	288,831	2,753,812	1.39
Alcon Inc	32,891	2,595,595	1.31
adidas AG	10,865	2,131,156	1.07
Spotify Technology SA	8,385	2,029,760	1.02

[1] Represents total purchases during the financial period.

Comgest Growth Europe Smaller Companies

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases

Security	Quantity	Settlement (EUR)	% of Total Purchases
Sage Group PLC	650,946	9,376,075	15.66
Stevanato Group SpA	230,073	5,260,042	8.79
Nice Ltd	21,703	4,802,908	8.02
Vitrolife AB	290,201	4,626,479	7.73
Davide Campari-Milano NV	485,609	4,474,611	7.48
Auto Trader Group PLC	391,971	3,329,479	5.56
Sartorius Stedim Biotech	17,088	2,771,567	4.63
SOL SpA	87,268	2,697,819	4.51
Brunello Cucinelli SpA	26,457	2,473,530	4.13
Games Workshop Group PLC	18,256	2,055,019	3.43
Medacta Group SA	15,236	1,882,012	3.14
MIPS AB	53,997	1,543,896	2.58
Equasens	17,850	1,062,544	1.78
Moncler SpA	17,807	992,069	1.66
Jeronimo Martins SGPS SA	53,560	988,971	1.65
Edenred SE	17,608	959,270	1.60
Belimo Holding AG	1,843	897,865	1.50
Halma PLC	34,088	879,206	1.47
Scout24 SE	13,225	838,717	1.40
VAT Group AG	1,831	815,985	1.36
Genus PLC	30,900	774,389	1.29
Bakkafrost P/F	16,549	767,925	1.28
Amplifon SpA	24,237	758,391	1.27
Keywords Studios PLC	40,859	757,979	1.27
Kingspan Group PLC	9,532	745,570	1.25
Carl Zeiss Meditec AG	6,582	635,354	1.06

Comgest Growth Europe Smaller Companies

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Sales

Security	Quantity	Settlement (EUR)	% of Total Sales
Keywords Studios PLC	848,255	17,610,429	17.86
ICON PLC	34,496	10,528,613	10.68
Alfen N.V.	275,874	8,304,534	8.42
Nemetschek SE	95,534	8,160,983	8.28
Straumann Holding AG	55,112	8,093,153	8.21
Bakkafrost P/F	105,636	6,040,970	6.13
Auto Trader Group PLC	659,573	5,985,839	6.07
Moncler SpA	76,073	5,137,290	5.21
Kingspan Group PLC	39,521	3,398,099	3.45
Halma PLC	113,291	3,340,259	3.39
Edenred SE	62,965	3,129,798	3.17
Amplifon SpA	88,953	2,990,803	3.03
Netcompany Group A/S	70,525	2,853,925	2.89
New Work SE	37,893	2,058,407	2.09
Scout24 SE	15,023	1,010,144	1.02
VAT Group AG	2,080	982,668	1.00
Belimo Holding AG	2,093	979,279	0.99
Vitrolife AB	54,744	946,581	0.96
Games Workshop Group PLC	7,419	866,222	0.88
Genus PLC	33,215	668,035	0.68

Comgest Growth Europe ex Switzerland

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases

Security	Quantity	Settlement (CHF)	% of Total Purchases
Schneider Electric SE	13,492	2,325,914	30.51
LVMH Moët Hennessy Louis Vuitton SE	1,505	1,118,340	14.67
RELX PLC	17,644	714,945	9.38
Dassault Systemes SE	15,637	590,638	7.75
L'Oreal SA	1,325	585,953	7.69
Davide Campari-Milano NV	33,571	305,136	4.00
EssilorLuxottica SA	1,129	213,505	2.80
Novo Nordisk A/S	1,623	189,346	2.48
ASML Holding NV	216	178,299	2.34
Linde PLC	265	109,677	1.44
Accenture PLC	330	109,268	1.43
Experian PLC	2,452	92,195	1.21
ICON PLC	277	81,964	1.08
Halma PLC	2,422	60,686	0.80
Sartorius Stedim Biotech	225	59,185	0.78
Industria de Diseno Textil SA	1,330	57,818	0.76
Ferrari NV	152	56,788	0.74
Adyen NV	40	56,089	0.74
Hermes International SCA	24	55,369	0.73
Jeronimo Martins SGPS SA	2,937	53,705	0.70

Comgest Growth Europe ex Switzerland

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Sales

Security	Quantity	Settlement (CHF)	% of Total Sales
ASML Holding NV	6,955	5,749,822	12.74
Novo Nordisk A/S	42,124	4,484,346	9.94
Experian PLC	62,224	2,404,179	5.33
Linde PLC	5,870	2,237,473	4.96
EssilorLuxottica SA	11,496	2,066,399	4.58
LVMH Moët Hennessy Louis Vuitton SE	2,286	1,738,763	3.85
Industria de Diseno Textil SA	43,584	1,631,734	3.62
Ryanair Holdings PLC	86,691	1,622,234	3.59
Assa Abloy AB	65,418	1,594,230	3.53
ICON PLC	5,958	1,547,114	3.43
Heineken NV	16,396	1,457,489	3.23
Accenture PLC	4,123	1,314,605	2.91
Adyen NV	914	1,258,847	2.79
Dassault Systemes SE	30,387	1,243,985	2.76
Halma PLC	47,004	1,154,873	2.56
Hermes International SCA	527	1,086,113	2.41
Ferrari NV	2,965	1,021,953	2.26
Sartorius Stedim Biotech	4,310	1,003,363	2.22
L'Oreal SA	2,465	985,129	2.18
Nemetschek SE	12,087	977,200	2.17
Kingspan Group PLC	12,543	939,390	2.08
Carl Zeiss Meditec AG	8,772	908,799	2.01
Amadeus IT Group SA - A Shares	13,877	834,719	1.85
Bakkafrost P/F	16,705	824,503	1.83
AstraZeneca PLC	7,452	820,574	1.82
Amplifon SpA	25,046	746,666	1.65
Coloplast A/S - B Shares	6,336	714,227	1.58
adidas AG	4,153	692,236	1.53
RELX PLC	17,804	663,798	1.47
Jeronimo Martins SGPS SA	28,389	582,983	1.29
Edenred SE	10,014	508,468	1.13

Comgest Growth Europe ex UK

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases

Security	Quantity	Settlement (GBP)	% of Total Purchases
Schneider Electric SE	41,985	6,762,845	15.53
Davide Campari-Milano NV	496,157	4,101,923	9.42
LVMH Moët Hennessy Louis Vuitton SE	5,322	3,552,503	8.16
L'Oreal SA	7,441	2,845,589	6.54
Dassault Systemes SE	77,455	2,573,277	5.91
ASML Holding NV	3,233	2,429,797	5.58
Novo Nordisk A/S	21,743	2,175,371	5.00
EssilorLuxottica SA	10,668	1,802,269	4.14
Lonza Group AG	3,679	1,399,116	3.21
Accenture PLC	5,067	1,284,104	2.95
Alcon Inc	16,660	1,102,322	2.53
Straumann Holding AG	9,276	1,075,689	2.47
Industria de Diseno Textil SA	28,923	1,071,662	2.46
Kingspan Group PLC	11,989	877,031	2.01
Ryanair Holdings PLC	51,070	854,679	1.96
Amadeus IT Group SA - A Shares	16,132	832,011	1.91
Heineken NV	9,725	755,411	1.73
Ferrari NV	2,244	728,027	1.67
Sika AG	3,072	716,501	1.65
Adyen NV	622	703,631	1.62
Hermes International SCA	371	702,515	1.61
Assa Abloy AB	27,901	631,355	1.45
Amplifon SpA	20,916	565,762	1.30
adidas AG	3,017	528,686	1.21
ICON PLC	2,241	517,106	1.19
Wolters Kluwer NV	4,063	500,077	1.15
Coloplast A/S - B Shares	4,976	496,076	1.14
Sartorius Stedim Biotech	2,409	469,266	1.08
Carl Zeiss Meditec AG	5,208	441,145	1.01

Comgest Growth Europe ex UK

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Sales[1]

Security	Quantity	Settlement (GBP)	% of Total Sales
ASML Holding NV	8,512	5,989,509	29.06
Novo Nordisk A/S	32,958	3,106,422	15.07
Ryanair Holdings PLC	101,578	1,723,133	8.36
Heineken NV	21,310	1,722,967	8.36
Assa Abloy AB	79,511	1,714,739	8.32
Industria de Diseno Textil SA	51,049	1,692,824	8.21
ICON PLC	6,735	1,688,892	8.20
Jeronimo Martins SGPS SA	87,619	1,638,577	7.95
Nemetschek SE	20,063	1,333,113	6.47

[1] Represents total sales during the financial period.

Comgest Growth Asia

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases[1]

Security	Quantity	Settlement (USD)	% of Total Purchases
Mitsui Fudosan Co Ltd	220,400	2,331,529	36.35
Hitachi Ltd	18,900	1,562,374	24.36
Asics Corp	21,700	866,643	13.51
Cheil Worldwide Inc	48,669	671,020	10.46
Toyota Industries Corp	5,800	570,604	8.90
Sinbon Electronics Co Ltd	48,000	412,122	6.42

Sales[2]

Security	Quantity	Settlement (USD)	% of Total Sales
Nitori Holdings Co Ltd	30,000	3,771,426	13.36
Lasertec Corp	14,800	3,463,086	12.27
Hamamatsu Photonics KK	83,400	2,820,721	9.99
Pan Pacific International Holdings Corp	109,600	2,785,686	9.87
Daikin Industries Ltd	18,000	2,544,702	9.02
Recruit Holdings Co Ltd	48,200	2,392,765	8.48
Daifuku Co Ltd	112,400	2,368,164	8.39
Oriental Land Co Ltd	67,700	2,009,345	7.12
LY Corp	752,100	1,738,548	6.16
Shin-Etsu Chemical Co Ltd	32,600	1,322,428	4.69
Taiwan Semiconductor Manufacturing Co Ltd	48,000	1,187,237	4.21
FANUC Corp	37,500	1,036,584	3.67
Fast Retailing Co Ltd	3,100	781,223	2.77

[1] Represents total purchases during the financial period.
[2] Represents total sales during the financial period.

Comgest Growth Asia ex Japan

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases

Security	Quantity	Settlement (USD)	% of Total Purchases
Semen Indonesia Persero Tbk PT	3,951,700	1,331,313	11.58
Yum China Holdings Inc	25,537	1,005,559	8.75
Shenzhou International Group Holdings Ltd	88,400	931,983	8.11
ANTA Sports Products Ltd	91,600	930,109	8.09
Sinbon Electronics Co Ltd	108,000	898,541	7.82
TravelSky Technology Ltd - H Shares	595,000	831,592	7.23
JB Chemicals & Pharmaceuticals Ltd	24,960	530,590	4.62
Delta Electronics Inc	54,000	505,488	4.40
KEC International Ltd	53,212	495,815	4.31
NetEase Inc	25,000	470,547	4.09
Shriram Finance Ltd	14,651	448,675	3.90
Contemporary Amperex Technology Co Ltd - A Shares	16,700	442,028	3.84
Kweichow Moutai Co Ltd - A Shares	1,900	432,856	3.76
Centre Testing International Group Co Ltd	249,900	415,644	3.62
Man Wah Holdings Ltd	546,400	350,133	3.05
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	64,200	248,439	2.16
SM Prime Holdings Inc	476,500	240,009	2.09
Samsung Electronics Co Ltd	2,980	167,201	1.45
Phu Nhuan Jewelry JSC	41,400	161,571	1.41
China Resources Gas Group Ltd	41,400	125,673	1.09
Coway Co Ltd	2,549	119,683	1.04

Comgest Growth Asia ex Japan

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Sales

Security	Quantity	Settlement (USD)	% of Total Sales
L'Occitane International SA	705,500	2,684,075	15.04
Orion Corp	28,667	1,947,659	10.91
Bandhan Bank Ltd	765,226	1,687,902	9.46
FPT Corp	252,700	1,327,719	7.44
Suzuki Motor Corp	31,900	1,171,030	6.56
Alibaba Group Holding Ltd	116,500	1,097,509	6.15
Mobile World Investment Corp	436,200	918,307	5.15
HDFC Bank Ltd	41,149	717,758	4.02
Shandong Weigao Group Medical Polymer Co Ltd - H Shares	952,000	609,091	3.41
Vipshop Holdings Ltd	33,764	547,081	3.07
Taiwan Semiconductor Manufacturing Co Ltd	21,000	507,844	2.85
Midea Group Co Ltd - A Shares	52,600	494,898	2.77
Samsung Electronics Co Ltd	8,492	485,327	2.72
Man Wah Holdings Ltd	539,200	450,702	2.53
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	78,600	313,501	1.76
Ping An Insurance Group Co of China Ltd - H Shares	59,500	268,857	1.51
Tencent Holdings Ltd	5,700	235,361	1.32
Tokai Carbon Korea Co Ltd	2,449	229,910	1.29
Delta Electronics Inc	22,000	217,303	1.22
China Resources Gas Group Ltd	59,100	188,354	1.06
LG Chem Ltd	612	186,760	1.05

Comgest Growth Asia Pac ex Japan

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases[1]

Security	Quantity	Settlement (USD)	% of Total Purchases
Semen Indonesia Persero Tbk PT	2,769,200	956,573	12.59
Yum China Holdings Inc	18,893	743,891	9.79
Sinbon Electronics Co Ltd	82,000	681,821	8.98
Shenzhou International Group Holdings Ltd	64,300	677,916	8.93
TravelSky Technology Ltd - H Shares	432,000	603,711	7.95
ANTA Sports Products Ltd	54,200	547,635	7.21
JB Chemicals & Pharmaceuticals Ltd	17,621	375,523	4.94
Delta Electronics Inc	39,000	365,075	4.81
KEC International Ltd	38,680	360,409	4.75
Centre Testing International Group Co Ltd	205,500	338,939	4.46
Shriram Finance Ltd	10,663	326,546	4.30
NetEase Inc	17,200	323,736	4.26
Contemporary Amperex Technology Co Ltd - A Shares	11,700	309,685	4.08
Kweichow Moutai Co Ltd - A Shares	1,300	296,165	3.90
Man Wah Holdings Ltd	444,400	284,770	3.75
SM Prime Holdings Inc	346,100	174,327	2.29
Phu Nhuan Jewelry JSC	40,500	158,069	2.08
Britannia Industries Ltd	1,201	70,550	0.93

[1] Represents total purchases during the financial period.

Comgest Growth Asia Pac ex Japan

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Sales

Security	Quantity	Settlement (USD)	% of Total Sales
L'Occitane International SA	581,750	2,202,900	9.47
Orion Corp	23,966	1,655,153	7.11
Suzuki Motor Corp	44,400	1,492,810	6.41
Bandhan Bank Ltd	646,847	1,435,703	6.17
FPT Corp	253,900	1,309,340	5.63
Alibaba Group Holding Ltd	121,100	1,142,169	4.91
Mobile World Investment Corp	497,600	1,021,787	4.39
HDFC Bank Ltd	57,747	1,003,860	4.31
Taiwan Semiconductor Manufacturing Co Ltd	42,000	1,003,300	4.31
Samsung Electronics Co Ltd	16,867	948,803	4.08
Midea Group Co Ltd - A Shares	82,300	746,433	3.21
Vipshop Holdings Ltd	41,654	678,689	2.92
Man Wah Holdings Ltd	816,400	638,924	2.75
Shandong Weigao Group Medical Polymer Co Ltd - H Shares	976,400	625,944	2.69
Ping An Insurance Group Co of China Ltd - H Shares	135,000	621,458	2.67
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	151,200	591,090	2.54
Tencent Holdings Ltd	15,200	580,202	2.49
Delta Electronics Inc	55,000	536,277	2.30
LG Chem Ltd	1,636	504,444	2.17
Tokai Carbon Korea Co Ltd	5,114	424,106	1.82
Sany Heavy Industry Co Ltd - A Shares	199,000	407,347	1.75
NetEase Inc	19,100	388,544	1.67
Sinbon Electronics Co Ltd	45,000	385,774	1.66
China Resources Gas Group Ltd	115,900	366,198	1.57
Cognizant Technology Solutions Corp	4,794	347,819	1.49
Cheil Worldwide Inc	22,650	313,874	1.35
Coway Co Ltd	7,475	310,851	1.34
Shenzhen Mindray Bio-Medical Electronics Co Ltd	6,900	280,713	1.21
AIA Group Ltd	35,000	267,641	1.15

Comgest Growth China

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases[1]

Security	Quantity	Settlement (EUR)	% of Total Purchases
Centre CW/300012 CH 03/03/2025	2,336,900	3,309,416	18.04
Luzhou Laojiao Co Ltd	112,402	2,563,865	13.98
Shenzhou International Group Holdings Ltd	228,900	2,116,519	11.54
PDD Holdings Inc	13,851	1,865,855	10.17
Xinyi Solar Holdings Ltd	2,944,000	1,765,993	9.63
ZTO Express Cayman Inc	40,750	821,222	4.48
H World Group Ltd	257,300	809,335	4.41
Kweichow Moutai Co Ltd - A Shares	3,403	740,519	4.04
Contemporary Amperex Technology Co Ltd - A Shares	25,980	679,008	3.70
Zhejiang Dingli Machinery Co Ltd	84,700	664,534	3.62
Shenzhen Mindray Bio-Medical Electronics Co Ltd	14,800	575,617	3.14
Shenzhen Inovance Technology Co Ltd	64,867	528,261	2.88
Suofeiya Home Collection Co Ltd	204,300	457,220	2.49
Li Auto Inc	23,600	300,614	1.64
Yum China Holdings Inc	8,295	288,074	1.57
StarPower Semiconductor Ltd	21,700	273,704	1.49
Sany Heavy Industry Co Ltd - A Shares	125,200	258,886	1.41
Fuyao Glass Industry Group Co Ltd	30,400	162,272	0.89
NetEase Inc	9,800	161,883	0.88

[1] Represents total purchases during the financial period.

Comgest Growth China

SIGNIFICANT PORTFOLIO CHANGES for the financial Period to 30 June 2024

Sales

Security	Quantity	Settlement (EUR)	% of Total Sales
China Resources Gas Group Ltd	1,330,000	4,106,306	11.10
Centre Testing International Group Co Ltd 02/06/2024	2,351,400	3,329,950	9.00
Alibaba Group Holding Ltd	330,700	2,789,043	7.54
Trip.com Group Ltd	65,150	2,742,333	7.41
Shandong Weigao Group Medical Polymer Co Ltd - H Shares	4,240,000	2,447,460	6.62
Focus Media Information Technology Co Ltd - A Shares	2,612,138	2,104,448	5.69
Tencent Holdings Ltd	43,300	1,909,686	5.16
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	515,300	1,842,272	4.98
Samsonite International SA	484,500	1,503,191	4.06
Minth Group Ltd	962,000	1,483,707	4.01
Vipshop Holdings Ltd	99,166	1,475,166	3.99
Man Wah Holdings Ltd	2,101,200	1,415,916	3.83
Chongqing Fuling Zhacai Group Co Ltd - A Shares	679,900	1,254,547	3.39
Lepu Medical Technology Beijing Co Ltd - A Shares	558,100	1,112,072	3.01
Ping An Insurance Group Co of China Ltd - H Shares	230,000	1,050,916	2.84
Centre CW/300012 CH 03/03/2025	591,800	976,956	2.64
WuXi AppTec Co Ltd	166,900	939,561	2.54
Suofeiya Home Collection Co Ltd	355,500	807,850	2.18
Zhejiang Dingli Machinery Co Ltd	73,500	660,181	1.78
NetEase Inc	34,900	659,727	1.78
Midea Group Co Ltd - A Shares	78,800	631,947	1.71
ANTA Sports Products Ltd	36,600	386,807	1.05

Comgest Growth India

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases[1]

Security	Quantity	Settlement (USD)	% of Total Purchases
SignatureGlobal India Ltd	157,528	2,423,376	12.56
Bharti Airtel Ltd	127,920	1,778,286	9.22
KEC International Ltd	180,282	1,551,360	8.04
Coforge Ltd	24,970	1,538,281	7.98
Bharti Hexacom Ltd	113,646	1,445,044	7.49
Aavas Financiers Ltd	73,153	1,401,564	7.27
Axis Bank Ltd	100,835	1,387,924	7.19
JB Chemicals & Pharmaceuticals Ltd	67,752	1,377,098	7.14
SRF Ltd	33,672	970,621	5.03
Sun Pharmaceutical Industries Ltd	56,513	948,359	4.92
Dabur India Ltd	137,518	906,874	4.70
REC Ltd	93,668	520,402	2.70
Reliance Industries Ltd	14,643	520,263	2.70
Hitachi Energy India Ltd	3,697	485,936	2.52
SBI Life Insurance Co Ltd	25,688	444,544	2.30
Manappuram Finance Ltd	208,907	422,865	2.19
CMS Info Systems Ltd	79,119	391,963	2.03
Zomato Ltd	200,000	388,062	2.01
Power Grid Corp of India Ltd	112,430	387,671	2.01

Sales[2]

Security	Quantity	Settlement (USD)	% of Total Sales
Bandhan Bank Ltd	873,138	2,084,010	11.82
Eicher Motors Ltd	37,182	1,939,323	11.00
SBI Cards & Payment Services Ltd	174,214	1,550,226	8.79
Axis Bank Ltd	113,111	1,382,348	7.84
PVR Inox Ltd	78,838	1,350,063	7.65
SBI Life Insurance Co Ltd	73,343	1,267,291	7.19
Lupin Ltd	57,039	1,081,156	6.13
REC Ltd	153,183	1,050,774	5.96
Suzuki Motor Corp	19,100	867,671	4.92
ICICI Lombard General Insurance Co Ltd	46,391	775,927	4.40
Oberoi Realty Ltd	28,370	573,370	3.25
Manappuram Finance Ltd	246,104	565,408	3.21
Infosys Ltd	32,651	563,086	3.19
Power Grid Corp of India Ltd	136,265	559,880	3.17
Endurance Technologies Ltd	16,931	547,575	3.10
Zomato Ltd	240,013	514,975	2.92
Cognizant Technology Solutions Corp	7,078	488,291	2.77
Amber Enterprises India Ltd	9,235	474,616	2.69

[1] Represents total purchases during the financial period.
[2] Represents total sales during the financial period.

Comgest Growth Latin America

SIGNIFICANT PORTFOLIO CHANGES for the financial period to 30 June 2024

Purchases[1]

Security	Quantity	Settlement (EUR)	% of Total Purchases
NU Holdings Ltd	19,338	154,663	27.06
Itausa SA	79,600	149,927	26.23
Banco Santander Chile	2,374,202	100,275	17.55
Localiza Rent a Car SA	9,553	96,657	16.91
MercadoLibre Inc	49	69,985	12.25

Sales

Security	Quantity	Settlement (EUR)	% of Total Sales
Embraer SA	15,831	376,658	12.14
Qualitas Controladora SAB de CV	34,900	372,109	12.00
Pagseguro Digital Ltd	22,830	269,907	8.70
MercadoLibre Inc	142	213,782	6.89
B3 SA - Brasil Bolsa Balcao	88,600	200,301	6.46
WEG SA	22,900	158,298	5.10
SMU SA	976,390	153,430	4.95
Lojas Renner SA	50,600	151,988	4.90
Bolsa Mexicana de Valores SAB de CV	76,100	147,099	4.74
BB Seguridade Participacoes SA	18,300	109,688	3.54
Wal-Mart de Mexico SAB de CV	32,200	109,247	3.52
Engie Brasil Energia SA	13,400	100,105	3.23
Arezzo Industria e Comercio SA	8,900	90,150	2.91
Fomento Economico Mexicano SAB de CV	7,000	71,980	2.32
Raia Drogasil SA	13,500	59,912	1.93
TF Administradora Industrial S de RL de CV	28,900	59,194	1.91
TOTVS SA	11,100	56,385	1.82
Globant SA	332	54,148	1.75
Localiza Rent a Car SA	6,400	49,337	1.59
Itausa SA	27,800	46,565	1.50
Dexco SA	31,000	41,331	1.33
InRetail Peru Corp	1,457	38,904	1.25
Mills Locacao Servicos e Logistica SA	17,600	34,289	1.11

[1] Represents total purchases during the financial period.

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 2024	Total Expense Ratio Financial Year Ended 31 December 2023
	%	%
Comgest Growth Global USD Acc Class	1.57	1.58
Comgest Growth Global EUR I Acc Class	0.92	0.93
Comgest Growth Global EUR R Acc Class	2.07	2.08
Comgest Growth Global EUR Dis Class	1.87	1.88
Comgest Growth Global EUR SI Acc Class	0.82	0.83
Comgest Growth Global EUR Z Acc Class	0.97	0.98
Comgest Growth Global EUR Fixed Dis Class	1.87	1.88
Comgest Growth Global GBP U Acc Class	0.92	0.93
Comgest Growth Global USD I Acc Class	0.92	0.93
Comgest Growth Global GBP U Dis Class	0.92	0.92
Comgest Growth Global Compounders EUR I Acc Class	0.10	0.10
Comgest Growth Global Plus EUR I Acc Class	0.95	0.95
Comgest Growth Global Plus EUR Z Acc Class	0.99	1.00
Comgest Growth Global Plus GBP U Acc Class	-	0.95
Comgest Growth Global Plus GBP U Dis Class	1.01	0.95
Comgest Growth Global Plus USD Acc Class	1.59	1.60
Comgest Growth Global Flex EUR I Acc Class	1.14	1.15
Comgest Growth Global Flex EUR I Fixed Dis Class	1.14	1.15
Comgest Growth Global Flex EUR R Acc Class	2.04	2.05
Comgest Growth Global Flex EUR Z Acc Class	1.19	1.20
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	1.56	1.57
Comgest Growth America USD I Acc Class	0.82	0.82
Comgest Growth America EUR Acc Class	1.52	1.56
Comgest Growth America EUR Dis Class	1.52	1.52
Comgest Growth America EUR R Acc Class	2.06	2.08
Comgest Growth America EUR R H Acc Class	2.06	2.06
Comgest Growth America EUR I H Acc Class	0.82	0.82
Comgest Growth America EUR I Acc Class	0.81	0.84
Comgest Growth America EUR Z Acc Class	0.87	0.87
Comgest Growth America GBP U Acc Class	0.82	0.83
Comgest Growth Japan JPY Acc Class	1.57	1.57
Comgest Growth Japan JPY I Acc Class	0.92	0.92
Comgest Growth Japan EUR I Acc Class	0.92	0.92
Comgest Growth Japan USD I Acc Class	0.92	0.92
Comgest Growth Japan EUR R Dis Class	1.77	1.77
Comgest Growth Japan EUR I H Acc Class	0.92	0.92
Comgest Growth Japan EUR X H Acc Class	0.07	0.07
Comgest Growth Japan EUR SI Acc Class	0.83	0.82
Comgest Growth Japan GBP Z H Acc Class	0.92	0.92
Comgest Growth Japan GBP U Acc Class	0.92	0.92
Comgest Growth Japan EUR H Dis Class	1.76	1.77
Comgest Growth Japan EUR R Acc Class	1.77	1.77

Appendix II (continued)

Total Expense Ratios (continued)

Fund*	Total Expense Ratio Financial Period Ended 30 June 2024	Total Expense Ratio Financial Year Ended 31 December 2023
	%	%
Comgest Growth Japan EUR R H Acc Class	1.76	1.77
Comgest Growth Japan EUR Z H Acc Class	0.97	0.97
Comgest Growth Japan EUR Z Acc Class	0.97	0.97
Comgest Growth Japan USD R Acc Class	1.77	1.77
Comgest Growth Japan USD I H Acc Class	0.92	0.92
Comgest Growth Japan GBP U H Acc Class	0.92	0.92
Comgest Growth Japan GBP SU Acc Class	0.83	0.82
Comgest Growth Japan EUR I Dis Class	0.92	0.92
Comgest Growth Japan USD R H Acc Class	1.76	1.77
Comgest Growth Japan JPY I Dis Class	0.93	0.91
Comgest Growth Japan GBP U Dis Class	0.92	0.92
Comgest Growth Japan Compounders EUR EA Acc Class	0.70	0.70
Comgest Growth Japan Compounders EUR R Acc Class	2.09	2.10
Comgest Growth Japan Compounders JPY SI Acc Class	0.70	0.70
Comgest Growth Emerging Markets USD Acc Class	1.54	1.53
Comgest Growth Emerging Markets USD Dis Class	1.54	1.53
Comgest Growth Emerging Markets EUR Dis Class	1.54	1.53
Comgest Growth Emerging Markets EUR I Acc Class	1.07	1.06
Comgest Growth Emerging Markets EUR I Dis Class	1.07	1.06
Comgest Growth Emerging Markets EUR R Acc Class	2.02	2.01
Comgest Growth Emerging Markets USD I Acc Class	1.07	1.06
Comgest Growth Emerging Markets GBP U Acc Class	1.07	1.06
Comgest Growth Emerging Markets EUR Z Acc Class	1.11	1.10
Comgest Growth Emerging Markets GBP Z Acc Class	1.07	1.06
Comgest Growth Emerging Markets USD X Acc Class	0.11	0.10
Comgest Growth Emerging Markets USD R Acc Class	2.02	2.01
Comgest Growth Emerging Markets EUR Z Dis Class	1.11	1.10
Comgest Growth Emerging Markets USD Z Acc Class	1.11	1.10
Comgest Growth Emerging Markets USD Z Dis Class	1.11	1.10
Comgest Growth Emerging Markets EUR I Fixed Dis Class	1.07	1.06
Comgest Growth Emerging Markets EUR Fixed Dis Class	1.54	1.53
Comgest Growth Emerging Markets ex China USD I Acc Class	0.10	0.10
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	1.09	1.10
Comgest Growth Emerging Markets Plus GBP U Acc Class	1.10	1.10
Comgest Growth Emerging Markets Plus GBP U Dis 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	1.13	1.15
Comgest Growth Europe EUR Acc Class	1.56	1.57
Comgest Growth Europe EUR Dis Class	1.56	1.57
Comgest Growth Europe EUR I Acc Class	1.06	1.06
Comgest Growth Europe EUR I Dis Class	1.06	1.07
Comgest Growth Europe EUR R Acc Class	2.06	2.07

Appendix II (continued)

Total Expense Ratios (continued)

Fund*	Total Expense Ratio Financial Period Ended 30 June 2024	Total Expense Ratio Financial Year Ended 31 December 2023
	%	%
Comgest Growth Europe EUR Z Dis Class	1.11	1.12
Comgest Growth Europe USD Acc Class	1.56	1.57
Comgest Growth Europe USD I Acc Class	1.06	1.06
Comgest Growth Europe EUR X Acc Class	0.06	0.06
Comgest Growth Europe EUR Z Acc Class	1.11	1.11
Comgest Growth Europe USD I H Acc Class	1.06	1.06
Comgest Growth Europe EUR Fixed Dis Class	1.56	1.57
Comgest Growth Europe EUR I Fixed Dis Class	1.06	1.07
Comgest Growth Europe USD Z Acc Class	1.11	1.11
Comgest Growth Europe GBP U Acc Class	1.06	1.07
Comgest Growth Europe Compounders EUR Acc Class	1.60	1.60
Comgest Growth Europe Compounders EUR EA Acc Class	0.70	0.70
Comgest Growth Europe Compounders EUR I Acc Class	1.07	1.10
Comgest Growth Europe Compounders EUR R Acc Class	2.09	2.10
Comgest Growth Europe Compounders EUR SI Acc Class	0.70	0.70
Comgest Growth Europe Compounders EUR SEA Acc Class	0.55	0.55
Comgest Growth Europe Compounders GBP U Acc Class	1.09	1.10
Comgest Growth Europe Compounders EUR Z Acc Class	1.14	1.15
Comgest Growth Europe Plus EUR I Acc Class	1.07	1.07
Comgest Growth Europe Plus EUR I Dis Class	1.07	1.09
Comgest Growth Europe Plus EUR Acc Class	1.57	1.57
Comgest Growth Europe Plus EUR Z Acc Class	1.11	1.12
Comgest Growth Europe S EUR Acc Class	2.20	2.22
Comgest Growth Europe S EUR Z Acc Class	1.29	1.32
Comgest Growth Europe S USD Acc Class	2.20	2.22
Comgest Growth Europe S USD I Acc Class	1.25	-
Comgest Growth Europe S USD Z Acc Class	1.30	1.32
Comgest Growth Europe S GBP U Acc Class	1.25	1.27
Comgest Growth Europe Opportunities EUR Acc Class	1.57	1.58
Comgest Growth Europe Opportunities EUR I Acc Class	1.08	1.07
Comgest Growth Europe Opportunities EUR R Acc Class	2.07	2.08
Comgest Growth Europe Opportunities EUR Dis Class	1.57	1.58
Comgest Growth Europe Opportunities EUR Z Acc Class	1.13	1.12
Comgest Growth Europe Opportunities USD I H Acc Class	1.07	1.08
Comgest Growth Europe Opportunities GBP U Acc Class	1.57	1.07
Comgest Growth Europe Smaller Companies EUR Acc Class	1.58	1.58
Comgest Growth Europe Smaller Companies EUR Dis Class	1.86	1.83
Comgest Growth Europe Smaller Companies EUR I Acc Class	1.08	1.08
Comgest Growth Europe Smaller Companies EUR Z Acc Class	1.13	1.13
Comgest Growth Europe Smaller Companies EUR X Acc Class	0.08	0.08
Comgest Growth Europe Smaller Companies EUR R Acc Class	2.08	2.08
Comgest Growth Europe Smaller Companies EUR I Dis Class	1.08	1.08
Comgest Growth Europe Smaller Companies GBP U Acc Class	1.08	1.08
Comgest Growth Europe ex Switzerland CHF I Acc Class	1.10	1.09
Comgest Growth Europe ex Switzerland CHF Z Acc Class	1.14	1.14

Appendix II (continued)

Total Expense Ratios (continued)

Fund*	Total Expense Ratio Financial Period Ended 30 June 2024	Total Expense Ratio Financial Year Ended 31 December 2023
	%	%
Comgest Growth Europe ex UK GBP SU H Acc Class	0.96	0.97
Comgest Growth Europe ex UK GBP SU Acc Class	0.96	0.97
Comgest Growth Europe ex UK GBP U Acc Class	1.11	1.12
Comgest Growth Europe ex UK EUR SI Acc Class	0.96	0.97
Comgest Growth Europe ex UK GBP Y Acc Class	0.86	0.90
Comgest Growth Europe ex UK EUR SI Dis Class	0.95	0.97
Comgest Growth Europe ex UK GBP SU Dis Class	0.96	0.97
Comgest Growth Europe ex UK GBP Y Dis Class	0.86	0.87
Comgest Growth Asia USD Acc Class	1.58	1.58
Comgest Growth Asia EUR I Acc Class	1.09	1.09
Comgest Growth Asia EUR Z Acc Class	1.14	1.14
Comgest Growth Asia ex Japan EUR I Acc Class	1.16	1.17
Comgest Growth Asia ex Japan USD I Acc Class	1.16	1.17
Comgest Growth Asia Pac ex Japan USD Acc Class	1.75	1.73
Comgest Growth Asia Pac ex Japan USD Dis Class	1.75	1.73
Comgest Growth Asia Pac ex Japan USD I Acc Class	1.25	1.22
Comgest Growth Asia Pac ex Japan EUR I Acc Class	1.25	1.23
Comgest Growth Asia Pac ex Japan EUR Dis Class	1.75	1.73
Comgest Growth Asia Pac ex Japan EUR R Acc Class	2.25	2.23
Comgest Growth Asia Pac ex Japan EUR Z Acc Class	1.30	1.28
Comgest Growth China EUR Acc Class	1.64	1.63
Comgest Growth China USD Acc Class	1.64	1.63
Comgest Growth China EUR SI Acc Class	1.14	1.12
Comgest Growth China EUR I Acc Class	1.39	1.38
Comgest Growth China EUR R Acc Class	2.12	2.12
Comgest Growth China EUR Z Acc Class	1.44	1.41
Comgest Growth China USD I Acc Class	1.40	1.38
Comgest Growth China GBP U Acc Class	1.39	1.38
Comgest Growth India USD Acc Class	1.96	1.98
Comgest Growth India USD X Acc Class	0.20	0.19
Comgest Growth India EUR I Acc Class	1.46	1.48
Comgest Growth India EUR R Acc Class	2.70	2.74
Comgest Growth Latin America EUR Acc Class	2.00	2.00
Comgest Growth Latin America EUR I Acc Class	1.50	1.50
Comgest Growth Latin America USD Acc Class	2.00	2.00
Comgest Growth Latin America EUR R Acc Class	2.75	2.75
Comgest Growth Latin America USD I Acc Class	1.50	1.50
Comgest Growth Latin America EUR Z Acc Class	1.55	1.55

* Annualised expense ratio. Refer to Note 5 for all other information on share class launches and liquidations.

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	12 Month Period To 30 Jun 2024	12 Month Period To 31 Dec 2023	12 Month Period To 31 Dec 2022	Inception To 30 Jun 2023
				%	%	%	%
Comgest Growth Global USD Acc Class	USD	06/11/2003	$10.00	11.85	26.67	(24.73)	373.90
Comgest Growth Global USD I Acc Class	USD	30/01/2018	$29.66	12.20	27.49	(24.23)	66.49
Comgest Growth Global EUR I Acc Class	EUR	18/09/2014	€15.45	15.66	23.18	(19.28)	203.50
Comgest Growth Global EUR R Acc Class	EUR	17/01/2014	€14.20	15.02	21.73	(20.18)	197.18
Comgest Growth Global EUR Dis Class	EUR	23/11/2016	€19.41	15.13	22.00	(20.04)	124.99
Comgest Growth Global EUR SI Acc Class	EUR	19/09/2019	€30.10	15.72	23.28	(19.18)	56.54
Comgest Growth Global EUR Z Acc Class	EUR	07/10/2016	€19.19	15.64	23.09	(19.32)	143.51
Comgest Growth Global EUR Fixed Dis Class	EUR	22/10/2020	€10.00	11.91	16.26	(22.44)	19.00
Comgest Growth Global GBP U Acc Class	GBP	29/03/2017	£18.30	13.16	20.28	(14.70)	117.10
Comgest Growth Global GBP U Dis Class	GBP	03/02/2020	£26.88	13.10	20.27	(14.70)	47.40
Comgest Growth Global Compounders EUR I Acc Class	EUR	29/11/2021	€10.00	12.69	21.78	(16.03)	17.20
Comgest Growth Global Plus EUR I Acc Class	EUR	27/11/2020	€10.00	14.80	22.70	(18.84)	36.50
Comgest Growth Global Plus GBP U Acc Class	GBP	06/05/2021	£10.00	(100.00)	19.91	(14.32)	(100.00)
Comgest Growth Global Plus USD Acc Class	USD	06/05/2021	$10.00	11.02	26.21	(24.34)	12.80
Comgest Growth Global Plus EUR Z Acc Class	EUR	06/05/2021	€10.00	14.73	22.63	(18.89)	29.30
Comgest Growth Global Plus GBP U Dis Class	GBP	28/06/2021	£10.00	12.24	19.89	(14.26)	23.60
Comgest Growth Global Flex EUR I Acc Class	EUR	31/07/2017	€10.00	10.95	12.97	(11.78)	65.20
Comgest Growth Global Flex EUR I Fixed Dis Class	EUR	06/09/2023	€10.00	10.93	-	-	13.70
Comgest Growth Global Flex EUR R Acc Class	EUR	11/10/2017	€10.00	10.50	12.01	(12.61)	48.40
Comgest Growth Global Flex EUR Z Acc Class	EUR	09/01/2018	€11.62	10.91	12.93	(11.80)	41.74
Comgest Growth Global Developed Markets EUR I Acc Class	EUR	12/04/2023	€10.00	12.62	-	-	29.40
Comgest Growth EAFE USD I Acc Class	USD	13/04/2012	$10.00	4.65	17.93	(24.67)	165.70
Comgest Growth America USD Acc Class	USD	25/04/2000	$10.00	13.44	33.25	(21.08)	441.00
Comgest Growth America USD I Acc Class	USD	07/02/2013	$12.18	13.86	34.25	(20.49)	381.53
Comgest Growth America EUR Acc Class	EUR	14/06/2023	€10.00	16.91	-	-	26.50
Comgest Growth America EUR Dis Class	EUR	05/09/2023	€10.00	16.93	-	-	19.50
Comgest Growth America EUR R Acc Class	EUR	14/06/2012	€8.27	16.63	28.07	(16.30)	475.94
Comgest Growth America EUR R H Acc Class	EUR	21/12/2023	€ 10.00	12.35	-	-	12.80
Comgest Growth America EUR I H Acc Class	EUR	22/08/2017	€17.87	13.02	31.24	(23.01)	177.39
Comgest Growth America EUR I Acc Class	EUR	11/10/2023	€10.00	17.37	-	-	21.60
Comgest Growth America EUR Z Acc Class	EUR	05/01/2018	€18.49	17.32	29.63	(15.31)	178.42
Comgest Growth America GBP U Acc Class	GBP	07/08/2019	£22.97	14.84	26.63	(10.44)	102.09
Comgest Growth Japan JPY Acc Class	JPY	25/04/2000	¥1,000	15.34	13.61	(17.61)	92.50
Comgest Growth Japan JPY I Acc Class	JPY	17/12/2014	¥761	15.65	14.37	(17.08)	175.82
Comgest Growth Japan JPY I Dis Class	JPY	24/01/2020	¥1,450	15.53	14.38	(17.08)	44.48
Comgest Growth Japan EUR I Acc Class	EUR	13/01/2016	€6.76	4.49	3.36	(23.18)	75.74
Comgest Growth Japan EUR R Dis Class	EUR	11/02/2016	€6.33	4.08	2.47	(23.82)	77.25
Comgest Growth Japan EUR I H Acc Class	EUR	22/08/2016	€7.93	17.83	17.92	(17.90)	125.85
Comgest Growth Japan EUR X H Acc Class	EUR	25/10/2018	€10.29	18.26	18.96	(17.18)	83.19
Comgest Growth Japan EUR H Dis Class	EUR	16/11/2016	€7.63	17.46	17.03	(18.87)	116.91
Comgest Growth Japan EUR SI Acc Class	EUR	03/02/2021	€10.00	4.56	3.47	(23.08)	(22.10)
Comgest Growth Japan EUR R Acc Class	EUR	16/11/2016	€7.63	4.09	2.57	(23.86)	46.92
Comgest Growth Japan EUR Z H Acc Class	EUR	03/10/2017	€8.46	17.94	18.09	(18.14)	85.70
Comgest Growth Japan EUR Z Acc Class	EUR	21/12/2017	€9.33	4.41	3.37	(23.16)	27.01
Comgest Growth Japan EUR R H Acc Class	EUR	29/07/2020	€12.25	17.30	17.11	(18.59)	35.02
Comgest Growth Japan EUR I Dis Class	EUR	23/01/2019	€9.24	4.31	3.47	(23.18)	28.35
Comgest Growth Japan USD I Acc Class	USD	06/03/2017	$8.68	1.39	7.00	(27.61)	51.73
Comgest Growth Japan USD R Acc Class	USD	21/03/2018	$12.33	0.97	6.18	(28.26)	1.30

Appendix II (continued)

Fund Performance Data (continued)

Share Class*	CCY	Launch Date	Launch Price	12 Month Period To 30 June 2024	12 Month Period To 31 Dec 2023	12 Month Period To 31 Dec 2022	Inception To 30 June 2024
				%	%	%	%
Comgest Growth Japan USD I H Acc Class	USD	10/01/2018	$11.98	18.73	19.23	(15.77)	86.81
Comgest Growth Japan USD R H Acc Class	USD	09/07/2019	$11.99	18.31	19.54	(16.30)	76.23
Comgest Growth Japan GBP Z H Acc Class	GBP	16/11/2016	£6.73	18.56	20.05	(16.64)	146.81
Comgest Growth Japan GBP U Acc Class	GBP	18/09/2018	£9.37	2.28	1.00	(18.85)	10.16
Comgest Growth Japan GBP SU Acc Class	GBP	16/12/2020	£10.00	2.33	1.11	(18.76)	(25.20)
Comgest Growth Japan GBP U Dis Class	GBP	06/12/2021	£10.00	2.05	1.06	(18.81)	(18.70)
Comgest Growth Japan GBP U H Acc Class	GBP	24/01/2018	£8.91	18.59	19.94	(16.49)	62.51
Comgest Growth Japan Compounders EUR EA Acc Class	EUR	01/09/2023	€10.00	5.25	-	-	10.30
Comgest Growth Japan Compounders EUR I Acc Class	EUR	28/06/2024	€10.00	-	-	-	(0.50)
Comgest Growth Japan Compounders EUR R Acc Class	EUR	21/07/2023	€10.00	4.46	-	-	10.00
Comgest Growth Japan Compounders JPY SI Acc Class	JPY	24/12/2019	¥1,000.00	16.49	30.34	(17.86)	80.60
Comgest Growth Emerging Markets USD Acc Class	USD	06/11/2003	$10.00	1.76	7.41	(21.79)	224.40
Comgest Growth Emerging Markets USD Dis Class	USD	30/03/2006	$19.72	1.36	6.88	(22.61)	48.12
Comgest Growth Emerging Markets USD I Acc Class	USD	19/01/2012	$29.24	1.98	7.92	(21.42)	17.82
Comgest Growth Emerging Markets USD X Acc Class	USD	30/12/2016	$33.25	2.46	8.95	(20.68)	11.40
Comgest Growth Emerging Markets USD R Acc Class	USD	07/11/2017	$44.34	1.51	6.92	(22.18)	(27.11)
Comgest Growth Emerging Markets USD Z Acc Class	USD	17/04/2018	$43.85	1.96	7.88	(21.45)	(21.66)
Comgest Growth Emerging Markets USD Z Dis Class	USD	26/02/2018	$46.90	1.16	6.52	(24.95)	(33.88)
Comgest Growth Emerging Markets EUR Z Dis Class	EUR	17/05/2018	€34.95	4.19	3.24	(18.05)	(16.11)
Comgest Growth Emerging Markets EUR Dis Class	EUR	03/10/2007	€22.36	4.44	3.38	(17.70)	22.41
Comgest Growth Emerging Markets EUR I Acc Class	EUR	18/01/2012	€22.12	5.10	4.30	(16.29)	41.64
Comgest Growth Emerging Markets EUR I Dis Class	EUR	16/12/2014	€26.52	4.16	2.83	(17.30)	11.20
Comgest Growth Emerging Markets EUR R Acc Class	EUR	14/06/2012	€21.06	4.61	3.28	(17.07)	31.34
Comgest Growth Emerging Markets EUR I Fixed Dis Class	EUR	23/12/2019	€37.64	1.97	(0.18)	(19.76)	(29.81)
Comgest Growth Emerging Markets EUR Fixed Dis Class	EUR	12/07/2019	€33.37	1.71	(0.64)	(20.15)	(29.46)
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	5.07	4.23	(16.30)	32.92
Comgest Growth Emerging Markets GBP U Acc Class	GBP	12/01/2012	£18.38	2.87	1.85	(11.56)	48.26
Comgest Growth Emerging Markets GBP Z Acc Class	GBP	21/03/2017	£30.15	2.83	1.85	(11.53)	(9.68)
Comgest Growth Emerging Markets ex China USD I Acc Class	USD	17/12/2018	$10.00	2.23	13.77	(21.89)	19.10
Comgest Growth Emerging Markets ex China EUR I Acc Class	EUR	07/07/2023	€10.00	-	-	-	8.30
Comgest Growth Emerging Markets Plus EUR Acc Class	EUR	16/04/2020	€10.00	4.86	4.05	(15.34)	7.80
Comgest Growth Emerging Markets Plus EUR I Acc Class	EUR	16/04/2020	€10.00	5.16	4.49	(14.87)	10.10
Comgest Growth Emerging Markets Plus EUR Z Acc Class	EUR	17/06/2020	€10.00	5.15	4.41	(14.93)	2.00
Comgest Growth Emerging Markets Plus GBP U Acc Class	GBP	29/01/2020	£10.00	2.80	2.06	(10.07)	(8.20)
Comgest Growth Emerging Markets Plus GBP X Dis Class	GBP	29/01/2020	£10.00	1.45	0.75	(10.69)	(11.30)
Comgest Growth Emerging Markets Plus GBP U Dis Class	GBP	20/10/2020	£10.00	1.99	1.28	(10.06)	(16.90)
Comgest Growth GEM Promising Companies EUR Acc Class	EUR	04/04/2007	€10.00	-	-	(100.00)	-
Comgest Growth GEM Promising Companies EUR Dis Class	EUR	04/04/2007	€10.00	-	-	(100.00)	-
Comgest Growth GEM Promising Companies EUR R Acc Class	EUR	01/11/2012	€11.26	-	-	(100.00)	-
Comgest Growth GEM Promising Companies EUR I Acc Class	EUR	11/10/2013	€11.34	-	-	(100.00)	-
Comgest Growth GEM Promising Companies EUR Z Acc Class	EUR	10/01/2018	€17.01	-	-	(100.00)	-
Comgest Growth GEM Promising Companies USD I Acc Class	USD	05/06/2012	$12.32	-	-	(100.00)	-
Comgest Growth Europe EUR Acc Class	EUR	25/04/2000	€10.00	7.58	23.15	(20.60)	360.10
Comgest Growth Europe EUR Dis Class	EUR	17/01/2006	€9.34	7.57	23.16	(20.62)	389.94
Comgest Growth Europe EUR I Acc Class	EUR	03/01/2012	€11.36	7.83	23.78	(20.21)	330.37
Comgest Growth Europe EUR I Dis Class	EUR	16/12/2014	€17.34	7.70	23.77	(20.21)	175.61
Comgest Growth Europe EUR R Acc Class	EUR	30/03/2012	€12.63	7.31	22.55	(21.02)	243.07
Comgest Growth Europe EUR X Acc Class	EUR	25/04/2022	€10.00	8.38	24.92	-	29.30
Comgest Growth Europe EUR Z Acc Class	EUR	18/11/2013	€23.36	7.80	23.71	(20.25)	104.15
Comgest Growth Europe EUR Z Dis Class	EUR	30/07/2018	€26.44	7.71	23.74	(20.25)	84.19

Appendix II (continued)

Fund Performance Data (continued)

Share Class*	CCY	Launch Date	Launch Price	12 Month Period To 30 June 2024	12 Month Period To 31 Dec 2023	12 Month Period To 31 Dec 2022	Inception To 30 June 2024
				%	%	%	%
Comgest Growth Europe EUR Fixed Dis Class	EUR	16/07/2019	€26.83	4.69	17.53	(22.97)	41.15
Comgest Growth Europe EUR I Fixed Dis Class	EUR	03/07/2019	€27.15	4.96	18.13	(22.60)	42.73
Comgest Growth Europe USD I Acc Class	USD	18/05/2014	$23.47	4.62	28.12	(25.12)	123.82
Comgest Growth Europe USD Z Acc Class	USD	06/04/2021	$10.00	4.53	28.04	(25.16)	22.20
Comgest Growth Europe USD I H Acc Class	USD	23/01/2018	$30.01	8.64	25.67	(18.50)	123.29
Comgest Growth Europe USD Acc Class	USD	13/12/2021	$10.00	4.37	27.33	(25.48)	2.60
Comgest Growth Europe GBP U Acc Class	GBP	30/09/2021	£10.00	5.56	20.80	(15.63)	17.70
Comgest Growth Europe Compounders Eur Acc Class	EUR	31/10/2023	€10.00	10.16	-	-	20.40
Comgest Growth Europe Compounders Eur EA Acc Class	EUR	15/11/2023	€10.00	10.69	-	-	16.00
Comgest Growth Europe Compounders Eur I Acc Class	EUR	31/10/2023	€10.00	10.33	-	-	20.70
Comgest Growth Europe Compounders EUR R Acc Class	EUR	07/03/2023	€10.00	9.89	-	-	22.20
Comgest Growth Europe Compounders EUR SI Acc Class	EUR	23/12/2019	€10.00	10.63	19.82	(11.61)	66.50
Comgest Growth Europe Compounders Eur SEA Acc Class	EUR	15/11/2023	€10.00	10.58	-	-	16.00
Comgest Growth Europe Compounders GBP U Acc Class	GBP	31/10/2023	£10.00	8.00	-	-	17.50
Comgest Growth Europe Compounders Eur Z Acc Class	EUR	31/10/2023	€10.00	10.42	-	-	20.80
Comgest Growth Europe Plus EUR I Acc Class	EUR	23/12/2019	€10.00	8.58	23.22	(20.29)	61.90
Comgest Growth Europe Plus EUR I Dis Class	EUR	20/10/2023	€1,000	8.57	-	-	25.15
Comgest Growth Europe Plus EUR Acc Class	EUR	16/04/2020	€10.00	8.31	22.51	(20.67)	72.10
Comgest Growth Europe Plus EUR Z Acc Class	EUR	08/01/2020	€10.00	8.52	23.14	(20.34)	61.70
Comgest Growth Europe S EUR Acc Class	EUR	08/12/2010	€10.00	7.70	19.41	(21.28)	291.60
Comgest Growth Europe S EUR Z Acc Class	EUR	04/05/2022	€10.00	8.24	20.49	-	23.50
Comgest Growth Europe S USD Acc Class	USD	08/12/2010	$10.00	4.52	23.61	(26.14)	214.60
Comgest Growth Europe S USD I Acc Class	USD	27/03/2024	$10.00	-	-	-	(4.40)
Comgest Growth Europe S USD Z Acc Class	USD	10/11/2021	$10.00	5.04	24.60	(25.42)	(2.10)
Comgest Growth Europe S GBP U Acc Class	GBP	13/02/2023	£10.00	5.84	-	-	14.20
Comgest Growth Europe Opportunities EUR Acc Class	EUR	07/08/2009	€10.00	3.90	12.35	(32.34)	385.00
Comgest Growth Europe Opportunities EUR I Acc Class	EUR	13/02/2014	€20.42	4.15	12.92	(32.00)	149.56
Comgest Growth Europe Opportunities EUR R Acc Class	EUR	15/11/2013	€19.60	3.63	11.79	(32.67)	131.58
Comgest Growth Europe Opportunities EUR Dis Class	EUR	27/10/2015	€26.18	3.89	12.36	(32.35)	87.55
Comgest Growth Europe Opportunities EUR Z Acc Class	EUR	21/07/2017	€32.37	4.12	12.86	(32.03)	56.90
Comgest Growth Europe Opportunities EUR X Acc Class	EUR	11/12/2020	€10.00	-	(100.00)	(31.18)	(100.00)
Comgest Growth Europe Opportunities USD I H Acc Class	USD	16/06/2020	$47.60	5.01	15.68	(29.65)	31.20
Comgest Growth Europe Opportunities GBP U Acc Class	GBP	07/10/2021	£10.00	1.81	10.36	(27.94)	(15.40)
Comgest Growth Europe Opportunities GBP U H Acc Class	GBP	12/10/2021	£10.00	-	-	(100.00)	(100.00)
Comgest Growth Europe Smaller Companies EUR Acc Class	EUR	25/04/2000	€10.00	(1.73)	9.35	(38.09)	251.70
Comgest Growth Europe Smaller Companies EUR I Acc Class	EUR	03/03/2014	€17.52	(1.50)	9.92	(37.79)	114.33
Comgest Growth Europe Smaller Companies EUR Z Acc Class	EUR	14/05/2018	€32.26	(1.50)	9.86	(37.83)	16.06
Comgest Growth Europe Smaller Companies EUR X Acc Class	EUR	31/10/2019	€36.09	(1.01)	11.04	(37.17)	9.01
Comgest Growth Europe Smaller Companies EUR Dis Class	EUR	01/02/2023	€10.00	(1.84)	-	-	1.60
Comgest Growth Europe Smaller Companies EUR I Dis Class	EUR	14/01/2020	€39.34	(1.47)	9.92	(37.80)	(4.58)
Comgest Growth Europe Smaller Companies EUR R Acc Class	EUR	07/12/2020	€10.00	(1.98)	8.88	(38.44)	(20.70)
Comgest Growth Europe Smaller Companies GBP U Acc Class	GBP	12/05/2020	£33.18	(3.63)	7.38	(34.27)	(4.04)
Comgest Growth Europe ex Switzerland CHF I Acc Class	CHF	13/02/2014	CHF 10.00	5.61	20.86	(18.93)	144.80
Comgest Growth Europe ex Switzerland CHF Z Acc Class	CHF	09/09/2014	CHF 10.00	5.55	20.87	(18.99)	137.80

Appendix II (continued)

Fund Performance Data (continued)

Share Class*	CCY	Launch Date	Launch Price	12 Month Period 30 June 2024	12 Month Period To 31 Dec 2023	12 Month Period To 31 Dec 2022	Inception 30 June 2024
				%	%	%	%
Comgest Growth Europe Ex UK GBP SU H Acc Class	GBP	18/12/2014	£10.00	6.87	25.49	(21.61)	184.60
Comgest Growth Europe Ex UK GBP SU Acc Class	GBP	15/01/2016	£10.93	3.64	21.37	(17.18)	178.96
Comgest Growth Europe Ex UK GBP U Acc Class	GBP	15/01/2016	£10.93	3.58	21.18	(17.33)	175.48
Comgest Growth Europe ex UK GBP Y Acc Class	GBP	09/12/2020	£10.00	3.69	21.45	(17.14)	32.10
Comgest Growth Europe ex UK GBP Y Dis Class	GBP	24/3/2021	£10.00	3.57	21.48	(17.14)	33.00
Comgest Growth Europe Ex UK GBP SU Dis Class	GBP	20/02/2020	£20.96	3.52	21.39	(17.22)	45.13
Comgest Growth Europe Ex UK EUR SI Acc Class	EUR	15/03/2018	€1,000.00	5.93	24.27	(21.66)	106.10
Comgest Growth Europe Ex UK EUR SI Dis Class	EUR	07/01/2020	€1,332.67	5.82	24.26	(21.66)	54.33
Comgest Growth Asia EUR Acc Class	EUR	12/02/2021	€10.00	-	-	(100.00)	(100.00)
Comgest Growth Asia USD Acc Class	USD	04/06/2015	$45.05	1.63	7.55	(30.45)	31.74
Comgest Growth Asia EUR I Acc Class	EUR	08/06/2015	€39.67	4.99	4.42	(25.52)	45.83
Comgest Growth Asia EUR Z Acc Class	EUR	21/03/2019	€51.58	4.97	4.37	(25.55)	11.87
Comgest Growth Asia ex Japan EUR I Acc Class	EUR	01/02/2016	€10.00	5.78	(5.11)	(11.60)	35.40
Comgest Growth Asia ex Japan USD I Acc Class	USD	15/12/2016	$12.41	2.62	(1.81)	(17.00)	16.92
Comgest Growth Asia Pac ex Japan EUR Dis Class	EUR	03/03/2016	€6.57	5.53	(5.61)	(11.62)	25.11
Comgest Growth Asia Pac ex Japan EUR I Acc Class	EUR	04/08/2015	€16.50	6.02	(5.15)	(11.09)	20.67
Comgest Growth Asia Pac ex Japan EUR R Acc Class	EUR	09/02/2017	€18.32	5.53	(6.11)	(11.98)	0.98
Comgest Growth Asia Pac ex Japan EUR Z Acc Class	EUR	02/03/2017	€18.75	5.98	(5.17)	(11.12)	5.81
Comgest Growth Asia Pac ex Japan USD Acc Class	USD	14/07/2006	$10.00	2.60	(2.30)	(16.96)	105.20
Comgest Growth Asia Pac ex Japan USD Dis Class	USD	07/07/2006	$10.00	2.42	(2.26)	(17.11)	(10.30)
Comgest Growth Asia Pac ex Japan USD I Acc Class	USD	09/12/2013	$14.03	2.84	(1.80)	(16.55)	52.10
Comgest Growth Asia Pac ex Japan GBP U Acc Class	GBP	17/10/2016	£15.76	-	-	(100.00)	(100.00)
Comgest Growth China EUR Acc Class	EUR	10/04/2001	€10.00	1.32	(16.25)	(14.71)	459.90
Comgest Growth China EUR SI Acc Class	EUR	05/11/2013	€34.11	1.57	(15.83)	(14.28)	74.35
Comgest Growth China EUR I Acc Class	EUR	30/08/2016	€56.38	1.44	(16.04)	(14.50)	3.44
Comgest Growth China EUR Z Acc Class	EUR	13/11/2017	€76.22	1.41	(16.08)	(14.54)	(23.73)
Comgest Growth China EUR R Acc Class	EUR	07/07/2021	€10.00	1.15	(16.62)	(15.15)	(38.60)
Comgest Growth China USD Acc Class	USD	13/07/2006	$26.26	(1.70)	(13.31)	(19.96)	124.83
Comgest Growth China USD I Acc Class	USD	11/09/2017	$81.94	(1.58)	(13.09)	(19.76)	(23.74)
Comgest Growth China GBP U Acc Class	GBP	16/01/2019	£57.91	(0.74)	(18.00)	(9.72)	(14.71)
Comgest Growth India USD Acc Class	USD	04/01/2005	$10.00	15.21	25.99	(11.95)	680.80
Comgest Growth India USD X Acc Class	USD	18/09/2023	$10.00	16.21	-	(100.00)	28.30
Comgest Growth India EUR I Acc Class	EUR	08/01/2014	€17.37	19.04	22.33	(5.70)	343.81
Comgest Growth India EUR R Acc Class	EUR	13/06/2012	€19.32	18.31	20.80	(6.87)	248.14
Comgest Growth Latin America EUR Acc Class	EUR	31/12/2009	€10.00	(11.49)	25.71	(0.34)	(2.20)
Comgest Growth Latin America EUR I Acc Class	EUR	08/02/2017	€10.63	(11.28)	26.41	0.22	(4.52)
Comgest Growth Latin America EUR R Acc Class	EUR	14/06/2012	€10.54	(11.83)	24.72	(0.97)	(15.18)
Comgest Growth Latin America EUR Z Acc Class	EUR	26/07/2018	€10.00	(11.32)	26.25	0.11	1.10
Comgest Growth Latin America USD Acc Class	USD	31/12/2009	$10.00	(14.12)	29.85	(6.38)	(26.40)
Comgest Growth Latin America USD I Acc Class	USD	25/10/2012	$10.68	(13.92)	30.59	(5.84)	(27.06)

* 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 Risk

With the increased use of technologies such as the Internet and the dependence on computer systems to perform business and operational functions, investment companies (such as the Company) and their service providers (including the Investment Manager, Administrator and Depositary) may be prone to operational and information security risks resulting from cyber-attacks and/or technological malfunctions. In general, cyber-attacks are deliberate, but unintentional events may have similar effects.

Cyber-attacks include, among others, gaining unauthorised access to digital systems for the purposes of misappropriating assets or sensitive information, stealing or corrupting data maintained online or digitally, preventing legitimate users from accessing information or services on a website, releasing confidential information without authorisation and causing operational disruption or various other forms of cyber security breaches. Successful cyber-attacks against, or security breakdowns of, the Company or the Company's third party service providers including, but not limited to the Investment Manager, a Sub-Investment Manager, the Depositary, the Administrator or other affiliated or third-party service providers (each a "Service Provider" and collectively the "Service Providers"), may adversely affect the Company or its Shareholders.

For instance, cyber-attacks may interfere with the processing of Shareholder transactions, affect the Company's ability to calculate the Net Asset Value of one or more Funds, cause the release of private Shareholder information or confidential information relating to the Company or any one or more Funds, impede trading, cause reputational damage, cause disruptions and impact business operations, potentially resulting in financial losses, cause violations of applicable data protection and other laws, and subject the Company to regulatory fines, penalties or financial losses, reimbursement or other compensation costs, and additional compliance costs. Cyber-attacks may render records of assets and transactions of a Fund, Shareholder ownership of Shares, and other data integral to the functioning of the Company inaccessible, inaccurate or incomplete.

The Company may also incur substantial costs for cyber security risk management in order to prevent cyber incidents in the future. While each Service Provider has established business continuity plans and systems designed to minimise the risk of cyber-attacks through the use of technology, processes and controls, there are inherent limitations in such plans and systems, including the possibility that certain risks have not been identified given the evolving nature of the threat of cyber-attacks.

The Company relies on its third-party Service Providers for many of its day-to-day operations and will be subject to the risk that the protections and protocols implemented by those Service Providers will be ineffective to protect the Company from cyber-attack. Similar types of cyber security risks also are present for issuers of securities in which each Fund invests and for the markets and exchanges on which those securities may be listed or traded which could result in material adverse consequences for such issuers, markets and exchanges and which may cause a Fund's investment in such securities to lose value. The Company cannot control the cyber security plans and systems put in place by issuers in which a Fund invests or by such markets and exchanges.

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 year ended 31 December 2023, 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).