

American Century Global Small Cap Fund



MONTHLY FACT SHEET 30.11.2025

Ratings



Performance (%)

Class	1 Month	3 Months	6 Months	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception	Inception Date
W	-0.64	-1.11	6.39	3.78	10.29	-	-	3.66	20/12/21
Benchmark	1.08	3.54	13.14	11.60	13.86	-	-	8.63	-

Performance figures shown in AUD are net of ongoing fees and expenses. The performance figures quoted are historical, calculated using end of month redemption prices, and do not allow for the effects of income tax or inflation. Total returns assume the reinvestment of all distributions. Past performance is not a reliable indicator of future performance. Returns for periods less than one year are not annualized.

DUE TO MARKET VOLATILITY, CURRENT PERFORMANCE MAY BE DIFFERENT THAN THE FIGURES SHOWN.

Performance Objective

The American Century Global Small Cap Fund (the Fund) aims to outperform the MSCI ACWI Small Cap (the benchmark).

Trust Information

Responsible Entity	Equity Trustees Limited
Assets	\$235.4M
Benchmark	MSCI ACWI Small Cap
Inception Date	20/12/2021
Distribution Frequency	Annual
APIR Code	ETL7452AU
Minimum Investment	\$50,000
Entry/Exit Fee	None
Management Cost	1.10%
Buy/Sell Spread	0.10%/0.10%

Portfolio Management Team

Name	Industry	Start Date	Company
Trevor Gurwich	1992	1998	
Federico Laffan	1990	2001	

Key Characteristics

	Fund	Benchmark
Equity Holdings	126	5735
Wtd Avg Market Cap	\$9.2B	\$4.9B
Price/Earnings Ratio	16.15x	17.62x
Price/Book Ratio	3.05x	1.83x
Total Countries	18	47
EPS Growth	26.31%	14.25%

Key Terms:**Weighted Average Market Capitalization:** The average of the weighted capitalizations of a portfolio's holdings. **Price/Earnings Ratio (P/E):** The price of stock divided by its annual earnings per share. **Price/Book Ratio (P/B):** The ratio of a stock's price to its book value per share. **APIR Code (APIR):** Unique identifier issued by APIR to products and participants within the wealth management industry. **Earnings per share (EPS) Growth:** The portion of a company's profits allocated to each outstanding share of its common stock. It is an indicator of a company's profitability.

Sector Weights (%)

Fund Weight vs. Benchmark	Sector	Fund	Benchmark
6.78	Consumer Discretionary	18.44	11.66
5.04	Industrials	24.78	19.74
1.71	Information Technology	14.04	12.33
-0.24	Financials	14.15	14.39
-0.71	Utilities	2.20	2.91
-1.30	Energy	2.70	4.00
-1.83	Materials	6.78	8.61
-1.86	Consumer Staples	2.72	4.58
-2.21	Real Estate	5.53	7.74
-2.45	Communication Services	0.97	3.42
-2.95	Health Care	7.68	10.63

Regional Exposure (%)

Region	Fund
North America	61.49
Asia Pacific	24.34
Europe	9.73
Latin America	3.08
Middle East	1.37

Top 10 Holdings (%)

Company	Fund
Aritzia Inc	2.29
BPER Banca SPA	1.70
Torex Gold Resources Inc	1.61
National Vision Holdings Inc	1.57
ATI Inc	1.50
Hexcel Corp	1.46
Direcional Engenharia SA	1.41
Chartwell Retirement Residences	1.39
Ventia Services Group Pty Ltd	1.37
Construction Partners Inc	1.29

Total Percent in Top 10 Holdings 15.59

The holdings listed should not be considered recommendations to purchase or sell a particular security. Equity holdings are grouped to include common shares, depository receipts, rights and warrants issued by the same company. Trust holdings subject to change without notice.

Portfolio Positioning Highlights

Spending on artificial intelligence remains resilient. Generally speaking, the largest technology companies continue to devote significant amounts of money to building out their AI solutions and infrastructure. We see a wide range of beneficiaries from AI-related spending, including engineering, construction and energy companies.

Market Review

Global stocks faced headwinds. Following several months of strong performance, global equities encountered headwinds in November as investors became more cautious on the broad economic outlook. Stocks with perceived exposure to artificial intelligence investment also faced concerns over valuations and potential returns on investment.

Small-caps outperformed. As investors looked for opportunities beyond large-cap AI-related stocks, small-caps outperformed large-caps in both the U.S. and non-U.S. developed markets.

Information technology stocks declined. Information technology stocks detracted from index returns, as investors scaled back exposure to companies with exposure to AI. Health care stocks outperformed with positive returns.

Key Contributors

Aritzia. Shares rose after the Canada-based apparel designer reported better-than-expected quarterly results. It also announced an acceleration in its U.S. expansion plans. The company's mobile app launch at the end of October may further strengthen its omnichannel presence by offering personalized features.

Globus Medical. Shares of this medical device maker rose on better-than-expected results and increased full-year revenue and earnings-per-share guidance. Its U.S. spine business accelerated, and margins increased. Its acquisition of musculoskeletal technology company Nevro turned cash flow positive sooner than expected.

UroGen Pharma. This health care company develops therapies for urothelial and other cancers. A positive outlook for ZUSDURI, its recently FDA-approved treatment for a rare form of bladder cancer, helped drive the company's shares higher.

Key Detractors

Auto1 Group. This company owns Europe's leading digital automotive platform. Following strong performance earlier in the year, the stock declined in November even though the company reported solid third-quarter results. Management remains confident that the company is progressing toward its long-term 10% market share target.

e.l.f. Beauty. Shares fell after the online beauty products retailer missed its revenue target, although earnings were better than expected. Guidance for fiscal 2026 was also below expectations. While strong pricing supported sales growth, volumes were weak due to higher prices and slowing global cosmetics sales.

R&S Group Holding. After rallying early in the third quarter, shares of this manufacturer of power transformers have declined in recent months on a disappointing ramp-up of new capacity. R&S has seen strong demand for its high-voltage products and power transformers tied to electrification.

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