

# Global Equity Growth Fund

Prospectus - January 2024

## Investment Objective

The Global Equity Growth Fund seeks long-term capital appreciation by investing primarily in equity securities of companies located around the world. The fund focuses on companies with strong growth potential and sustainable competitive advantages across developed and emerging markets.

## Investment Strategy

Under normal circumstances, the fund invests at least 80% of its net assets in equity securities. The fund typically invests across various market capitalizations, with a focus on large-cap companies with market capitalizations above \$10 billion. Geographic diversification includes approximately 60% North American equities, 25% European equities, and 15% Asia-Pacific equities.

## Fees and Expenses

The following table describes the fees and expenses that you may pay if you buy, hold, and sell shares of the fund. The management fee is 0.75% of average daily net assets. The total annual fund operating expenses are 0.95%, which includes the management fee, distribution fees of 0.15%, and other expenses of 0.05%. There is no front-end sales load, and redemption fees of 1.0% apply only to shares sold within 30 days of purchase.

## Principal Risks

**Market Risk:** The value of the fund's investments may decline due to general market conditions. **Foreign Investment Risk:** Investments in foreign securities involve risks relating to political, social, and economic developments abroad, as well as currency fluctuations. **Growth Stock Risk:** Growth stocks may be more volatile than other stocks because they are generally more sensitive to investor perceptions and market movements. **Large-Cap Risk:** Larger companies may be unable to respond quickly to competitive challenges or opportunities.

## **Performance Information**

The fund's past performance does not necessarily indicate how it will perform in the future. For the year ended December 31, 2023, the fund returned 18.4%, compared to the MSCI World Index return of 16.2%. The fund's average annual total returns for the 1-year, 5-year, and 10-year periods ending December 31, 2023, were 18.4%, 12.7%, and 10.3% respectively.

## **Minimum Investment Requirements**

The minimum initial investment is \$2,500 for regular accounts and \$1,000 for retirement accounts. Subsequent investments must be at least \$100. There is no minimum balance requirement to maintain an account.