



# Citi Funds – Global Dividend Knights Fund

Fact Sheet – 31 March 2025

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## INVESTMENT OBJECTIVE

Citi Funds Global Dividend Knights' (the Fund) objective is to seek investments through fundamental analysis and research that aim to outperform the benchmark MSCI World High Dividend Yield Index over a full market cycle. The Investment Manager will target companies globally with increasing or sustainable dividends supported by long-term growth in earnings and cash flows.

## INVESTMENT POLICY

The Fund is an actively managed and individual equity strategy that seeks to invest, on a global basis (including emerging markets), in companies in any economic sector that exhibit long-term growth potential with an increasing or sustainable dividend pay-out through an economic cycle due to strong competitive positions, high quality balance sheets, and robust free cash flow generation. The strategy also seeks companies with favourable risk/ reward return characteristics as a result of attractive valuations and future growth opportunities. The Fund will invest primarily in equity and equity related securities (including American and Global depositary receipts). The Fund may also invest up to 10% of its net assets in Mainland China and Hong-Kong, including in China A-Shares and H-Shares, via the Shanghai and Shenzhen Stock Connects, as well as the Hong Kong Stock Exchange. Subject to the limits set out in the Investment Restrictions, the Fund may also hold ancillary liquid assets for treasury purposes. Subject to the limits set out in the Investment Restrictions, the Fund may also invest in bank deposits (other than bank deposits at sight), money market instruments and money market funds in order to achieve its investment goals, for treasury purposes and in case of unfavourable market conditions. For defensive purposes, the Fund may invest up to 100% of its net assets in these instruments on a temporary basis. The selection of assets will be determined by the Investment Manager by using financial information on the targeted investments.

## FUND DETAILS

Benchmark	MSCI World High Dividend Yield Index
Suggested Investment Time Horizon	At least 5 Years
Base Currency	USD
Reference Currency	USD
Redemptions	Daily
Distribution Frequency	Quarterly
Domicile	Luxembourg
Legal Structure	UCITS
Management Company	Waystone Management Company (Lux) S.Z.
Investment Manager	Citibank NA London Branch
Administrator	U.S. Bank Global Fund Services (Luxembourg) S.à.r.l.

## KEY RISKS TO CONSIDER

The following are key risks that are materially relevant to the sub-fund: Concentration Risk, Equity Risk, Exchange Rate Risk, Small Company Risk, Emerging Markets Risk. For a list of all risks and their definitions, please refer to the [Prospectus](#).

Please contact your Citi Private Bank representative or Financial Advisor for full details on share class options available in your location. The relevant articles of association, prospectus (in [English], supplement and key investor document (KID) (available in English [and (list other languages)]) and the latest annual/ semi-annual report (as applicable) are available free of charge by clicking on [www.waystone.com/our-funds/waystone-management-company-lux-s-a](http://www.waystone.com/our-funds/waystone-management-company-lux-s-a). The on-going charges are the fees the fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations. All costs charges will be paid out by the Fund, which will impact on the overall return of the Fund. Complete information on the risks of investing in the Fund are set out in the Fund's prospectus. A summary of your investor rights is available in [English] by clicking on [Investor Rights](#).

## FUND COMPOSITION

TOP 10 HOLDINGS (%)		GEOGRAPHIC ALLOCATION (%)		SECTOR ALLOCATION (%)	
Abbvie Inc	4.09	U.S.A	50.50	Health Care	16.84
Chevron Corp	3.84	Germany	12.58	Consumer Staples	14.91
Siemens Ag-Reg	3.73	Great Britain	12.29	Financials	14.46
Mcdonald'S Corp	3.68	France	8.88	Consumer Discretionary	11.99
Procter & Gamble Co/The	3.59	Japan	5.44	Industrials	10.87
Coca-Cola Co/The	3.57	Singapore	3.89	Energy	9.62
Astrazeneca Plc	3.39	Switzerland	3.30	Information Technology	6.28
Nestle Sa-Reg	3.30	Canada	1.05	Utilities	5.52
Allianz Se-Reg	3.29	Cash & Equivalents	1.84	Communication Services	4.17
Tokio Marine Holdings Inc	2.99		-	Materials	3.28
				Cash	2.07

## PERFORMANCE

Trailing Returns	March	QTD	YTD	1 Year	Share Class Since Inception (Cumulative)
Class A	0.66	6.57	6.57	9.46	15.63
Class B	0.68	6.63	6.63	9.73	16.25
Class C	0.71	6.70	6.70	10.02	13.87
Class A Dist	0.65	6.57	6.57	8.26	13.78
Class B Dist	0.67	6.56	6.56	8.40	14.85
Fund Benchmark	-0.11	6.83	6.83	9.99	--

## Calendar Year Returns 2024

Class A	--
Class B	8.64
Class C	--
Class A Dist	--
Class B Dist	7.39
Fund Benchmark	8.91

Benchmark: MSCI World High Dividend Yield Index

There is no guarantee that the investment objective of the portfolio will be achieved. **Past performance is not a guarantee of future results.** Real results may vary. Diversification does not ensure against loss. An investor cannot invest directly in an index. Index returns do not include any transaction costs, expenses, fees or sales charges, which would lower performance. They are shown for illustrative purposes only.

## ADDITIONAL INFORMATION

Share Class <sup>1</sup>	ISIN	Inception Date	Net Asset Value 03/31/2025	Ex Dividend Date	Annual Dividend Yield %	Annual Inv. Mgmt. Fee	Max Sales Charge	Ongoing Charges	Minimum Initial Subscription / Minimum Holding	Minimum Subsequent Investment
Class A Acc	LU2594919594	10-Jan-24	115.63		N/A	1.50%	5%	1.86%	USD 10,000	USD 10,000
Class B Acc	LU2594920501	14-Dec-23	116.25		N/A	1.25%	-	1.61%	USD 500,000	USD 50,000
Class C Acc	LU2594919677	21-Feb-24	113.87		N/A	1.00%	-	1.36%	USD 3,000,000	USD 100,000
Class I Acc	LU2594919750	--	--		--	0.75%	-	1.10%	USD 5,000,000	USD 100,000
Class A Dist	LU2636443017	29-Jan-24	113.78		0.0103	1.50%	5%	1.86%	USD 10,000	USD 10,000
Class B Dist	LU2636442985	14-Dec-23	114.85		0.0114	1.25%	-	1.61%	USD 500,000	USD 50,000

<sup>1</sup>Class A Shares are available to all investors. Class B and C Shares will only be available to investors who are customers of Citigroup and can meet the minimum investment criteria defined above. Class I Shares will only be available to Institutional Investors who are customers of Citigroup and can meet the minimum investment criteria defined above.

## Definitions:

**Annual Dividend Yield (%):** Dividend Yield = Annual Dividends Paid Per Share / Price Per Share.

**Ex-Dividend Date:** The ex-dividend date, or ex-date, marks the cutoff point for shareholders to be credited a pending stock dividend.

**Maximum sales charge:** The maximum sales charge is an additional fee paid by an investor that is used to compensate the banker or investment counselor for effecting that transaction.

**Net Asset Value:** Net Asset Value is the net value of an investment fund's assets less its liabilities, divided by the number of shares outstanding.

**Ongoing Charges:** is a figure representing all annual charges (including Annual Inv. Mgmt. Fee) and other payments taken from the fund.

SOURCE: CITI INVESTMENT MANAGEMENT 2024. Portfolio attributes and holdings can and do vary, are subject to change at any time and for any reason. Portfolio percentages may not add up to 100% due to rounding. There is no guarantee that investment objectives will be met. Past performance is not a guarantee of future results. Real results may vary. Before subscribing, investors should read the most recent Prospectus and KID for the Fund. The Prospectus and KIDs are available in English and the KIDs are available in an official language of the jurisdictions in which the Fund is registered for public sale. If the management company decides to terminate its arrangement for marketing the fund in any EEA country where it is registered for sale, it will do so in accordance with the relevant UCITS rules. Please see the Important information and Risks section of this document for important terms and definitions.

Risk Summary for Non-Mainstream Pooled Investments	
<b>Estimated reading time: 2 min</b>	
Because these funds are not authorized or recognised funds in the United Kingdom (UK), the Financial Conduct Authority (FCA) considers this investment to be very complex and high risk. While this investment is unregulated in the UK, it is authorised in Luxembourg and is regulated by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg.	
<b>What are the key risks?</b>	
<b>1. You could lose all the money you invest</b>	
<ul style="list-style-type: none"><li>• If the fund fails, there is a high risk that you will lose all your money.</li><li>• Advertised rates of return aren't guaranteed. This is not a savings account. You could earn less money than expected or nothing at all. A higher advertised rate of return means a higher risk of losing your money. If it looks too good to be true, it probably is.</li></ul>	
<b>2. You are unlikely to be protected if something goes wrong</b>	
<ul style="list-style-type: none"><li>• The Financial Services Compensation Scheme (FSCS), in relation to claims against failed regulated firms, does not cover investments in collective investment schemes that are unregulated in the UK. You may be able to claim if you received regulated advice to invest in one, and the adviser has since failed. Try the FSCS investment protection checker here. <a href="https://www.fscs.org.uk/check/investment-protection-checker/">https://www.fscs.org.uk/check/investment-protection-checker/</a></li><li>• Protection from the Financial Ombudsman Service (FOS) does not cover poor investment performance. If you have a complaint against an FCA regulated firm, FOS may be able to consider it. Learn more about FOS protection here. <a href="https://www.financial-ombudsman.org.uk/consumers">https://www.financial-ombudsman.org.uk/consumers</a></li></ul>	
<b>3. You are unlikely to get your money back quickly</b>	
<ul style="list-style-type: none"><li>• This type of fund could face cash-flow problems that delay payments to investors. It could also fail altogether and be unable to repay any of the money owed to you.</li></ul>	
<b>4. Don't put all your eggs in one basket</b>	
<ul style="list-style-type: none"><li>• Putting all your money into a single business or type of investment for example, is risky. Spreading your money across different investments makes you less dependent on any one to do well.</li><li>• A good rule of thumb is not to invest more than 10% of your money in high-risk investments. <a href="https://www.fca.org.uk/investsmart/5-questions-ask-you-invest">https://www.fca.org.uk/investsmart/5-questions-ask-you-invest</a></li><li>• You may wish to get financial advice before deciding to invest.</li></ul>	
<b>If you are interested in learning more about how to protect yourself, visit the FCA's website: <a href="https://www.fca.org.uk/investsmart">https://www.fca.org.uk/investsmart</a></b>	
<b>For further information about unregulated collective investment schemes (UCIS), visit the FCA's website: <a href="https://www.fca.org.uk/consumers/unregulated-collective-investment-schemes">https://www.fca.org.uk/consumers/unregulated-collective-investment-schemes</a></b>	

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Waystone Management Company (Lux) S.A. ("Waystone") is the management company ("the Management Company") of Citi Funds and performs investment management, administration and distribution marketing functions for Citi Funds (the "Company").

Citibank NA, London Branch is the investment manager of Citi Funds (the "Investment Manager"). Citibank NA, London Branch is responsible for day-to-day management of the Sub-Funds' portfolios in accordance with their stated investment objectives and policies as per the Prospectus. It is authorised and regulated by the US Office of the Comptroller of the Currency and authorised by the UK Prudential Regulation Authority (the 'PRA'). It is also subject to regulation by the UK Financial Conduct Authority and limited regulation by the PRA.

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A summary of your investor rights is available in [English] by clicking on [Investor Rights](#).

Asset allocation does not assure a profit or protect against a loss in declining financial markets.

The indexes are unmanaged. An investor cannot invest directly in an index. They are shown for illustrative purposes only and do not represent the performance of any specific investment. Index returns do not include any expenses, fees or sales charges, which would lower performance.

Past performance is no guarantee of future results.

The information contained herein is not intended to be an exhaustive discussion of the strategies or concepts mentioned herein or tax or legal advice. Readers interested in the strategies or concepts should consult their tax, legal, or other advisors, as appropriate.

Diversification does not guarantee a profit or protect against loss. Different asset classes present different risks.

#### **RISKS (APPLICABLE TO ALL SUB-FUNDS)**

The performance of the Shares in the Sub-Funds depends on the performance of the underlying investments. If the value of the investments of the Sub-Funds fluctuates, this will lead to fluctuations in the value of the Shares as well. Due to the uncertainty of the future performance of the investments of the Sub-Funds, as well as of the Shares themselves, no guarantee can be given for the success of the investment and it cannot be guaranteed that an investor will receive back the amount of the

capital invested by a Shareholder when redeeming Shares. The latter will only be the case if the Shares achieve an increase in value which is at least equal to the costs and fees incurred by the investor – particularly the sales charge – and offsets the transaction costs incurred in connection with the purchase and sale of the investments of the Sub-Funds. Specific attention is drawn to the risks appearing below. For a complete description of all the risks for the Sub-Fund that the Company is aware of, please refer to the Section 2) Investment Objectives and Policies, sub-section “Risk Warnings” in the general part of the Prospectus:

#### GENERAL RISKS

- Concentration Risk
- Counterparty Risk
- Country Risk
- Credit Risk
- Dividend Risk
- Equity Risk
- Exchange Rate Risk
- Interest Rate Risk
- Investment Risk
- Liquidity Risk:
- Market Risk
- Price Risk
- Small Company Risk
- Sustainability Risk
- Foreign Account Tax Compliance Act ("FATCA") Risk
- Taxation Risk

#### SPECIFIC RISKS

##### a) International Investment Risks

- American Depositary Receipts ("ADR"), Chinese Depositary Receipts ("CDR"), European Depositary Receipts ("EDR") and Global Depositary Receipts ("GDR") Risk
- Emerging Markets Risk
- Exposure to People's Republic of China
- Non-US Issuers Risk
- Political and/or Regulatory Risk
- Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect Risk

##### b) Sector Risks

- Biotechnology Risk
- Healthcare Sector Risk
- Real Estate Investment Trusts (REITs) Risk

##### c) Fixed Income Risks

- Fixed Income Risk

##### d) Risks Specific to Certain Investments:

- Alternative Investments Risk
- Commodity-linked securities Risk
- Risks associated with investing in other UCITS and UCIs
- Fund of funds Risk

#### OTHER RISKS DISCLOSURES

**No investment guarantee equivalent to deposit protection:** An investment in the Company is not of the nature of a deposit in a bank account and is not protected by any government, government agency or other guarantee scheme that may be available to protect the holder of a bank deposit account.

**Past performance:** Past performance does not necessarily indicate future performance. It can in no way provide a

guarantee of future returns. For those Sub-Funds or Share Classes which are newly established or have yet to launch, no historical performance is currently available.

**Portfolio transaction charges:** The difference at any one time between the subscription and redemption price of Shares (taking into account any portfolio transaction charges payable) in any Sub-Fund means that investors should view their investment as for the medium to long term.

**Potential conflicts of interest:** The Investment Manager may effect transactions in which it has, directly or indirectly, an interest which may involve a potential conflict with its duty to the Company. The Investment Manager shall not be liable to account to the Company for any profit, commission or remuneration made or received from or by reason of such transactions or any connected transactions nor will the Investment Manager's fees, unless otherwise provided, be abated. The Investment Manager will ensure that such transactions are effected on terms which are not less favourable to the Company than if the potential conflict had not existed. IN VIEW OF THE RISKS DESCRIBED ABOVE WITH WHICH THE PURCHASE OF SHARES IS ASSOCIATED, IT IS RECOMMENDED THAT INVESTORS OBTAIN PROFESSIONAL ADVICE ON WHETHER THE COMPANY, OR ANY OF ITS SUB-FUNDS, IS A SUITABLE INVESTMENT FOR THEM.

#### Citi Funds Conflict of Interest

The Company, Management Company, Investment Manager, , U.S. Bank Global Fund Services (Luxembourg) S.à r.l., (the “Administrative Agent”), and Elavon Financial Services DAC, Luxembourg Branch, trading as U.S. Bank Depositary Services Luxembourg ( the “Depositary”) , as well as the Company's sales agents and distributors, may from time to time be involved in, other investment structures which have similar investment objectives to those of the Company or any of its Sub-Funds. It is therefore possible that any of them may, in the due course of their business, have potential conflicts of interest with the Company or any Sub-Fund. When such conflicts of interest arise, each will at all times have regard in particular but without limitation to their obligations under any agreement to which it is a party or by which it is bound to the Company or any Sub-Fund and to act in the best interests of shareholder and will seek to resolve such conflicts fairly. There is no prohibition on the Company entering into any transactions with the Management Company, the Investment Manager, the sales agents, the distributors, the Administrative Agent, or the Depositary or with any of their affiliates, provided that such transactions are carried out as if effected on regular commercial terms negotiated at arm's length. Any kind of conflict of interest is to be fully disclosed to the Management Company, and where applicable, to the Board of Directors. In the event that such conflicts do arise, each of such persons has undertaken or will be requested by the Company to undertake to use its reasonable endeavours to resolve any such conflicts of interest fairly (having regard to its respective obligations and duties) and to ensure that the Company and the shareholders are treated fairly. The potential sources of conflicts of interest between the Company, the Management Company and the Shareholders and Citigroup affiliates including the Investment Manager include the following:

- a) The Investment Manager or any of its branches or affiliates may also act as distributors of the Company ("Citi Distributors"). Where this is the case they will be compensated for their services through the sharing of the investment management fee. Where Citibank, N.A., acts as both a Citi Distributor and Investment Manager, it will in most instances receive higher compensation for selling the Citi Funds than they would receive if they sold a similar product of a non-affiliated entity. This additional compensation provides an incentive for Citibank, N.A. to propose Citi Funds over the funds of other non-affiliated



entities and represents a conflict of interest that potential investors should consider carefully.

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