

# International Select Fund

AS OF SEPTEMBER 30, 2021

Investor Class : WAISX Institutional Class: WGISX



## Fund Overview

- A concentrated, yet diversified high-conviction portfolio of 20-40 stocks
- Seeks the highest-quality growth companies outside the U.S.
- Truly active, collaborative, bottom-up, fundamental process
- Broad sector and country approach

## Fund Facts

**\$10M**

Total Assets  
(all share classes)

**\$27B**

Average Market Cap  
(weighted)

**28**

Number of  
Holdings

### ABOUT THE FUND

	Investor Class	Institutional Class
Inception	10/1/2019	10/1/2019
Minimum Initial Investment	\$2,000	\$100,000
Gross Expense Ratio	6.96%	7.68%
Net Expense Ratio	1.30%	0.90%
CUSIP	936793629	936793611

Net expense ratios reflect the expense waiver, if any, contractually agreed to through 1/31/2022.

### FUND MANAGERS



Ken Applegate, CFA, CMT  
Lead Portfolio Manager  
Years of Experience: 27



Linda Lasater, CFA  
Lead Portfolio Manager  
Years of Experience: 21



Derrick Tzau  
Associate Portfolio Manager  
Years of Experience: 13

### INVESTMENT RESULTS AS OF 9/30/2021

	QTD	YTD	AVERAGE ANNUAL TOTAL RETURNS				
			1 Year	3 Years	5 Years	10 Years	Inception
Investor Class: WAISX	3.03	5.13	18.64	n/a	n/a	n/a	22.31
Institutional Class: WGISX	3.14	5.45	18.99	n/a	n/a	n/a	22.88
MSCI EAFE Index	-0.45	8.35	25.73	n/a	n/a	n/a	12.40

Returns for periods less than one year are not annualized.

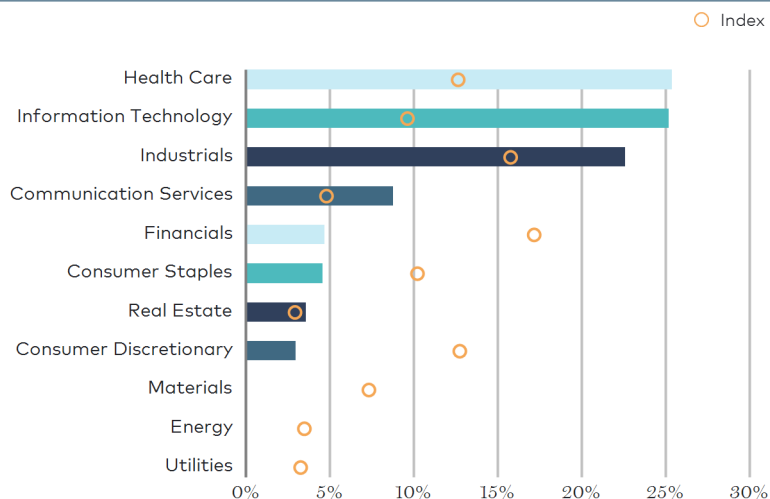
### CALENDAR YEAR RETURNS

	2020
Investor Class: WAISX	27.05
Institutional Class: WGISX	27.86
MSCI EAFE Index	7.82

Data shows past performance and is not indicative of future performance. Current performance may be lower or higher than the data quoted. For the most recent month-end performance data, visit [wasatchglobal.com](http://wasatchglobal.com). Investment returns and principal value will fluctuate and shares, when redeemed, may be worth more or less than their original cost. The Advisor may absorb certain expenses, leading to higher total shareholder returns. Wasatch Funds will deduct a 2% redemption fee on Fund shares held 60 days or less. Performance data does not reflect this redemption fee or taxes.

CFA® is a trademark owned by CFA Institute.

**SECTOR ALLOCATION**



Weights are calculated as a percentage of total net assets including cash & cash equivalents.

**COUNTRY ALLOCATION**

	Fund	Index		Fund	Index
<b>Developed</b>	<b>97.9%</b>	<b>100.0%</b>	<b>Emerging and Frontier</b>	<b>-</b>	<b>-</b>
Japan	29.2	24.2			
France	14.4	11.3			
United Kingdom	9.5	14.3			
Germany	6.5	9.2			
Australia	6.2	6.8			
Sweden	4.7	3.7			
Switzerland	4.7	9.5			
Other	22.7	21.0			

Weights are calculated as a percentage of total net assets including cash & cash equivalents.

**FUND CHARACTERISTICS**

	Fund	Index
Average Market Cap (\$ weighted)	\$27.2B	\$79.9B
Median Market Cap	\$14.7B	\$14.4B
Number of Holdings	28	845
Est. 5-year EPS Growth (%)	21.8	16.3
P/E (forward)	42.1	14.8
Portfolio Turnover (%)	35	n/a
Active Share (%)	97	n/a

**PERFORMANCE STATISTICS** INVESTOR CLASS SHARES

Alpha	10.99
Beta	0.79
R-Squared	0.71
Standard Deviation	17.53
Upside Capture	115.55
Downside Capture	77.04

Performance period: since inception

**TOP TEN HOLDINGS** AS OF 6/30/2021

Assa Abloy AB, Class B	5.1
BayCurrent Consulting, Inc.	4.9
Partners Group Holding AG	4.9
MISUMI Group, Inc.	4.8
Amadeus IT Group S.A.	4.8
Dassault Systemes SE	4.4
Hermes International	4.2
Halma plc	4.1
Scout24 AG	3.8
ICON plc	3.8
<b>Total</b>	<b>45%</b>

Investing in small or micro cap funds can be more volatile and loss of principal could be greater than investing in large cap or more diversified funds. Investing in foreign securities, especially in emerging and frontier markets, entails special risks, such as currency fluctuations and political uncertainties, which are described in more detail in the prospectus. Being non-diversified, the Fund can invest a larger portion of its assets in the stocks of a limited number of companies than a diversified fund. Non-diversification increases the risk of loss to the Fund if the values of these securities decline. Fund Objective: Long-term growth of capital.

**An investor should consider investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, which contains this and other information, visit [www.wasatchglobal.com](http://www.wasatchglobal.com) or call 800.551.1700. Please read the prospectus carefully before investing.**

Index represents MSCI EAFE Index.

The MSCI EAFE TR Net Index is an unmanaged index capturing large and mid-cap representation across developed markets around the world, excluding the US and Canada.

**Est. 5-year EPS Growth %:** Estimated percentage increase in earnings per share (EPS) per year of the funds holdings over the next 5 years. Returns are not guaranteed and may be higher or lower. Source: Wasatch and FactSet. **P/E Ratio (forward):** Sum of stock prices of the fund's holdings divided by the aggregate earnings per share of those holdings for the next 12 months. **Market Cap:** Weighted average market capitalization of companies held by the fund, median is the midpoint. **Portfolio Turnover:** A measure of trading activity in a fund's portfolio over the past 12 months expressed as a percentage of the fund's average total assets. **Alpha** measures a fund's risk/reward potential. A positive alpha means the fund outperformed the index. A negative alpha means the fund underperformed the index. **Beta** measures a fund's sensitivity to market movements. The beta of the market is 1.00 by definition. **R-Squared** measures (from 0 to 1.0) how closely a fund's movements are correlated with movements of its benchmark. An R-squared of 1.0 would mean that the fund's movements are completely correlated with the movements of its benchmark. **Active Share** measures the difference between portfolio holdings and the benchmark. **Standard Deviation** measures the degree to which a fund's performance has varied from its average performance over a particular time period. The greater the standard deviation, the greater a fund's volatility (risk). **Upside Capture** explains how well a fund performs in time periods where the benchmark's returns are greater than zero. **Downside Capture** explains how well a fund performs in time periods where the benchmark's returns are less than zero.

Wasatch Funds are distributed by ALPS Distributors, Inc.

Fund holdings are subject to risks and may change at any time. References to specific securities should not be construed as recommendations by the Fund or its Advisor.