# Global Value Fund

AS OF JUNE 30, 2026

Investor Class : FMIEX  Institutional Class: WILCX

WASATCH GLOBAL INVESTORS

## Fund Overview

- A concentrated, yet diversified high-conviction portfolio
- Value-oriented - focus on buying stocks below their long-term intrinsic value
- Truly active, collaborative, bottom-up, fundamental process
- Disciplined portfolio construction and risk analysis

## Fund Facts

| $164M | $243B | 39 |
|---|---|---|
| Total Assets (all share classes) | Average Market Cap (weighted) | Number of Holdings |

## ABOUT THE FUND

| | Investor Class | Institutional Class |
|---|---|---|
| Inception | 9/25/1996 | 1/31/2012 |
| Minimum Initial Investment | $2,000 | $100,000 |
| Gross Expense Ratio | 1.16% | 1.18% |
| Net Expense Ratio | 1.10% | 0.95% |
| CUSIP | 936793843 | 936793785 |

Net expense ratios reflect the expense waiver, if any, contractually agreed to through 1/31/2027.

## FUND MANAGERS

David Powers, CFA
Lead Portfolio Manager
Years of Experience: 30

Nakul Chaturvedi
Associate Portfolio Manager
Years of Experience: 24

## MORNINGSTAR RATING™

| | |
|---|---|
| Overall Morningstar Rating (out of 139 funds) | ★ ★ ★ ★ |
| Morningstar Category | Global Large-Stock Value |

Rating based on risk-adjusted returns of the Investor Class as of 6/30/2026.

## INVESTMENT RESULTS AS OF 6/30/2026

| | | | TOTAL RETURNS | | | | |
|---|---|---|---|---|---|---|---|
| | QTD | YTD | 1 Year | 3 Years | 5 Years | 10 Years | Inception |
| Investor Class: FMIEX | 3.13 | 11.48 | 23.68 | 18.36 | 11.88 | 11.24 | 9.71 |
| Institutional Class: WILCX | 3.17 | 11.60 | 23.93 | 18.55 | 12.06 | 11.41 | 9.78 |
| MSCI AC World Value Index | 10.57 | 11.86 | 23.05 | 17.47 | 10.36 | 10.09 | — |

Returns for periods greater than one year are annualized. 30-Day SEC Yield: 2.18% Subsidized / 2.01% Unsubsidized

## CALENDAR YEAR RETURNS

| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|
| Investor Class: FMIEX | 17.25 | 2.02 | 25.10 | 0.02 | 5.65 | 8.67 | 30.91 |
| Institutional Class: WILCX | 17.45 | 2.18 | 25.33 | 0.15 | 5.74 | 8.85 | 31.06 |
| MSCI AC World Value Index | 20.58 | -0.33 | 19.62 | -7.55 | 11.81 | 10.76 | 21.98 |

*The performance data quoted represents past performance. Past performance does not guarantee future results. Current performance may be lower or higher than the data quoted. For the most recent month-end performance data, visit 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, without which total returns would have been lower. 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.*

Performance for the Institutional Class prior to 1/31/2012 is based on the performance of the Investor Class.

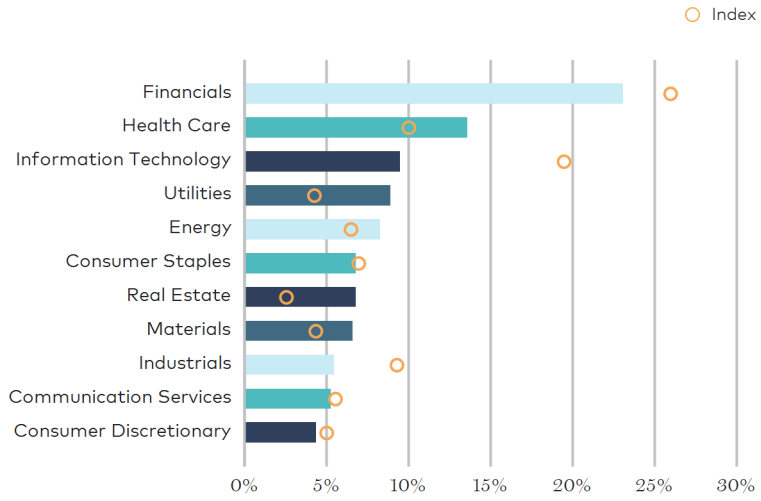
The Morningstar Rating for funds, or 'star rating', is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed end funds, and separate accounts) with at least a 3-year history. Exchange-traded funds and open ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10 year (if applicable) Morningstar Rating metrics. The weights are 100% 3-year rating for 36-59 months of total returns, 60% 5 year rating/40% 3-year rating for 60-119 months of total returns, and 50% 10 year rating/30% 3-year rating/20% 3 year rating for 120 or more months of total returns. While the 10 year overall rating formula seems to give the most weight to the 10 year period, the most recent 3–year period actually has the greatest impact because it is included in all 3 rating periods. The Fund was rated 3, 4 and 4 stars against 139, 135 and 115 funds in the category for the for the 3-, 5- and 10-year periods, respectively. The Funds other share class may have different performance characteristics. Past performance is no guarantee of future results. 2026©Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

CFA® is a trademark owned by CFA Institute.

# Wasatch Global Value Fund

AS OF JUNE 30, 2026

## SECTOR ALLOCATION




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

## FUND CHARACTERISTICS

| | Fund | Index |
|---|---|---|
| Average Market Cap ($ weighted) | $243.4B | $423.9B |
| Median Market Cap | $47.7B | $19.7B |
| Number of Holdings | 39 | 1,537 |
| Est. 5-year EPS Growth (%) | 12.2 | 10.9 |
| P/E (forward) | 11.9 | 14.1 |
| Portfolio Turnover (%) | 37 | — |
| Active Share (%) | 88 | — |
| Dividend Yield (%) | 3.5 | 2.4 |

## PERFORMANCE STATISTICS INVESTOR CLASS SHARES

| | |
|---|---|
| Alpha | 2.04 |
| Beta | 0.90 |
| R-Squared | 0.85 |
| Standard Deviation | 13.36 |
| Upside Capture | 92.85 |
| Downside Capture | 88.92 |

Performance period: 5 year

## COUNTRY ALLOCATION

| | Fund | Index |
|---|---|---|
| **Developed** | **90.6%** | **88.1%** |
| United States | 55.4 | 63.6 |
| France | 6.5 | 2.2 |
| Netherlands | 5.5 | 0.7 |
| Japan | 4.7 | 5.0 |
| Germany | 3.8 | 1.9 |
| Singapore | 3.0 | 0.4 |
| Switzerland | 3.0 | 2.1 |
| Other | 8.7 | 12.3 |

| | Fund | Index |
|---|---|---|
| **Emerging and Frontier** | **8.2%** | **11.9%** |
| South Korea | 3.0 | 2.6 |
| China | 2.0 | 2.3 |
| Indonesia | 1.6 | 0.1 |
| Taiwan | 1.6 | 3.3 |
| Other | | 3.6 |

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

## TOP TEN HOLDINGS AS OF 3/31/2026

| | |
|---|---|
| TotalEnergies SE | 4.4 |
| Johnson & Johnson | 4.4 |
| Citigroup, Inc. | 3.9 |
| JPMorgan Chase & Co. | 3.7 |
| Novartis AG | 3.4 |
| Exelon Corp. | 3.3 |
| KT&G Corp. | 3.3 |
| Duke Energy Corp. | 3.3 |
| Chevron Corp. | 3.1 |
| United Overseas Bank Ltd. | 2.9 |
| **Total** | **36%** |

Investments in value stocks can perform differently from the market as a whole and other types of stocks and can continue to be undervalued by the market for long periods of time. Investing in foreign securities, especially in emerging markets, entails special risks, such as currency fluctuations and political uncertainties, which are described in more detail in the prospectus.Fund Objective: Long-term growth of capital; current income.

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

Index represents MSCI AC World Value Index.

MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used to create indices or financial products. This report is not approved or produced by MSCI.The MSCI ACWI Value TR Net Index captures large and mid-cap securities exhibiting overall value style characteristics across 23 developed markets and 23 emerging markets. The Index commenced operations after the fund commenced operations. You cannot invest directly in any index.

**Country Allocation** is defined by the MSCI Country Classification Standard and may differ from the economic country classification used to determine qualifying investments. **Est. 5-year EPS Growth %**: Estimated percentage increase in earnings per share (EPS) per year of the fund's 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 1.0 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.