


Findlay Park American Fund

MARKETING MATERIAL | DATA AS AT 31ST MARCH 2026


Portfolio Managers



Anthony Kingsley
2002*




Jon Tredgett
2011



Paul Gannon
2019

Chief Executive Officer†



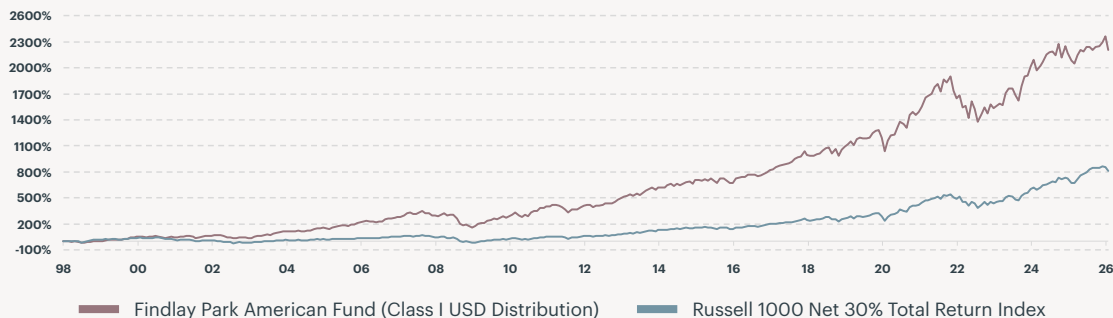
Rose Vangerven
2019

Investment Objective and Approach

The Findlay Park American Fund aims to increase the value of your investment over the long-term by investing primarily in US equities. The Fund seeks to generate a return over the long-term above that of the Russell 1000 Net 30% Total Return Index, a broad universe of stocks representative of the US market. As an actively managed fund, stocks are selected based on their fit with our Investment Philosophy. The composition of the Fund and its performance may look very different to the benchmark.

Profile of a typical investor: The Fund may be suitable for investors who seek capital growth and have a long-term investment horizon (at least 5 years). Investors should have a basic knowledge of equity financial markets and the risks they are exposed to and be able to accept a level of volatility in the value of their Shares.

Cumulative Performance - Since Inception



Past performance does not predict future returns. The value of investments and the income received from them may go down as well as up, and you may not get back the original amount invested. Capital at risk.

Top 10 Holdings

1	ITT	3.5%
2	EOG Resources	3.3%
3	API Group	3.2%
4	Teledyne	3.1%
5	Berkshire Hathaway	3.0%
6	XPO	3.0%
7	CRH	3.0%
8	Texas Instruments	3.0%
9	ConocoPhillips	2.9%
10	Keysight Technologies	2.7%
Total		30.7%

Fund Characteristics

Investment Manager	Findlay Park Partners LLP
Share class	Class I USD Distribution (others detailed overleaf)
NAV per share	\$230.32
Fund size	\$7,682m
Number of holdings	56
Active share ratio ¹	91%
Fund structure, domicile	UCITS, Ireland
Fund base currency	US Dollar
Fund comparator benchmark ²	Russell 1000 Net 30% Total Return Index
Dealing frequency	Daily by 2pm (business day)
Settlement period	T+2 (i.e. Two business days after dealing)
Ongoing charge (OCF) ³	0.85% per annum, estimated (comprised entirely of the AMC)
EU SFDR	Article 8



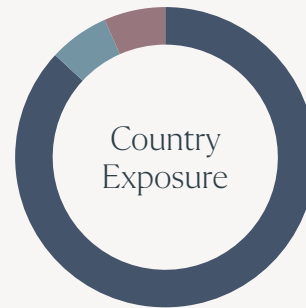
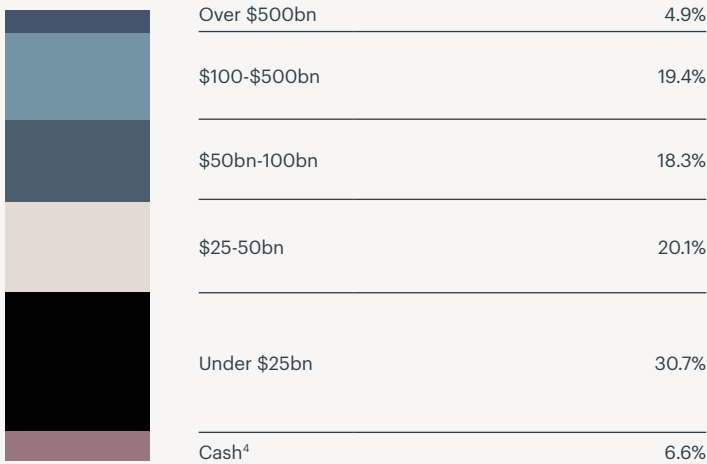
Industrials	25.9%
Information Technology	18.6%
Health Care	14.0%
Financials	10.7%
Materials	7.8%
Energy	7.6%
Communication Services	4.7%
Consumer Discretionary	4.0%
Consumer Staples	0.0%
Real Estate	0.0%
Utilities	0.0%
Cash ⁴	6.6%

*Dates indicate when each team member joined Findlay Park.

†Rose maintains oversight of responsible investment and is a member of the investment team

Source: FactSet and Findlay Park (charts and table); Fund performance is shown net of fees in US Dollars, inclusive of dividends, on a NAV to NAV basis.

Market-Cap Breakdown



United States	86.9%
Canada	6.5%
Cash ⁴	6.6%

Investment Performance

ANNUALISED PERFORMANCE	1M	3M	YTD	1Y	3Y	5Y	10Y	15Y	20Y	SINCE INCEPTION
Findlay Park American Fund (Class I USD Distribution)	-6.4%	-1.9%	-1.9%	5.7%	11.5%	6.9%	10.9%	10.6%	10.2%	11.8%
Russell 1000 Net 30% Total Return Index	-5.0%	-4.3%	-4.3%	17.3%	17.7%	10.9%	13.4%	12.5%	9.9%	8.2%

CALENDAR YEAR PERFORMANCE	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Findlay Park American Fund (Class I USD Distribution)	5.9%	11.1%	27.0%	-21.4%	25.5%	15.8%	26.8%	0.8%	23.0%	9.1%
Russell 1000 Net 30% Total Return Index	16.9%	24.0%	25.9%	-19.5%	25.9%	20.3%	30.7%	-5.3%	21.0%	11.4%

Past performance does not predict future returns. The value of investments and the income received from them may go down as well as up, and you may not get back the original amount invested. Capital at risk. Source: FactSet and Findlay Park (charts and tables); Fund performance is shown net of fees in US Dollars, inclusive of dividends, on a NAV to NAV basis. 1M, 3M and YTD figures are not annualised.

Risks

Capital: The value of your investment will vary and, may become worth more or less at the time of the original investment.

Equities: Investments may be volatile and may fluctuate according to market conditions, the performance of individual companies and that of the broader market and economic conditions.

Exchange Rate Fluctuations: Changes in exchange rates between currencies may cause the value of the investments to diminish or increase.

Concentration: Concentration of investments within a geographical region may result in the Fund experiencing greater volatility than one invested in a larger or more diverse array of securities.

Investment manager: Investment performance depends on the investment management team and their investment strategies. If the investment strategy does not perform as expected, then the Fund may underperform or experience losses.

Sustainability: A sustainability risk can be defined as an environmental, social or governance event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of an investment.

Contact Details

Fund administration and dealing services:	Northern Trust International	Investment manager:	Findlay Park Partners LLP
	Fund Administration Services (Ireland) Limited		
	2nd Floor, Block A, City East Plaza, Towlerton, Ballysimon, Limerick, V94 X2N9		2nd Floor, 16 New Burlington Place, London, W1S 2HX
	T: +353 1 434 5191		T: +44 207 968 4900
	F: +353 1 553 9437		E: info@findlaypark.com
	E: FindlayPark_TA@ntrs.com		W: www.findlaypark.com

For further information, individual investors should contact their portfolio manager or financial adviser (if applicable) in the first instance.

Share Class Information

Further details and performance information for these share classes are available from Findlay Park's website (www.findlaypark.com/american-fund/).

SHARE CLASS	ISIN	SEDOL	AMC (ESTIMATED) ³	OCF (ESTIMATED) ³	INCEPTION
Class I USD Distribution	IE0002458671	0245867	0.85%	0.85%	9 th March 1998
Class I Hedged GBP Distribution	IE00B00JOF11	B00JOF1	0.85%	0.85%	9 th March 2004
Class I GBP Distribution	IE00BWY58M24	BWY58M2	0.85%	0.85%	11 th May 2015
Class I Euro Distribution	IE00BMGB0004	BMGB000	0.85%	0.85%	4 th August 2020

¹ Active share is a measure of the extent to which the Fund's portfolio differs to that of its benchmark. It is calculated by taking the sum of the absolute difference in weights between portfolio holdings and benchmark stocks, divided by two. An active share of 100 indicates no overlap with the benchmark. Active share calculation for the Fund excludes cash (short-dated T-Bills and cash on deposit).

² The Fund's benchmark has been the Russell 1000 Net 30% Total Return since 1st January 2014. The benchmark from inception to 31st December 2010 was the Russell 2000 Index; and from 1st January 2011 to 31st December 2013 a 50/50 blend of the Russell 2000 Index and the S&P 500 Index.

³ The Annual Management Charge (AMC) is a blended fee structure comprised of 0.85% on total net assets up to and including \$10bn and 0.70% on total net assets above \$10bn. The AMC is an estimate based on the Fund total net assets as at 31st March 2026. Actual costs may differ, decreasing if the Fund size grows and increasing if the Fund size reduces, up to a maximum AMC of 0.85%. The Ongoing Charges Figure (OCF) is comprised entirely of the AMC. Findlay Park continue to cover the costs associated with operating the Fund. The AMC and OCF do not include Fund transaction costs (i.e. the costs of buying and selling stocks and other securities). Further details regarding the AMC and OCF are included in the KIID and Prospectus.

⁴ Cash includes short-dated T-Bills and cash on deposit.

Risk Warnings: The value of investments and the income received from them may go down as well as up, and you may not get back the original amount invested. Capital is at risk. Past performance is not a reliable indicator of future results. The base currency of the Fund is US Dollar. The Fund may invest in assets which are denominated in other currencies; therefore changes in the exchange rate between the base currency and these currencies will affect the value of the Fund. Where an investor's own currency is not the US Dollar then, due to exchange rate fluctuations between this and the US Dollar, the performance of the investment may increase or decrease further as a result.

The Fund is also subject to certain specific risks including: Concentration Risk and Sustainability Risk. Further details of these and other risks associated with an investment in the Fund are described in the Fund's Prospectus, Key Investor Information Document (KIID) and applicable local offering documents.

This document is for information only, it does not constitute investment, tax, legal or accounting advice or a solicitation of any offer to buy, any interests or shares in any investment. It does not consider an investor's personal investment objectives, tax position or financial situation. Investors should discuss their own circumstances with an investment professional before making a decision.

This is a marketing communication. Please refer to the Fund's Prospectus and KIID before making any final investment decisions. The Fund Board may, at any time, take a decision to stop marketing the Fund in any EEA Member State in which it is currently marketed. In this situation, those shareholders affected will be notified and provided an opportunity to redeem their holding in the Fund, in accordance with the terms of the Fund's Prospectus, for at least 30 working days from the date of being notified.

Any investment in the Fund will be subject to the terms, including a list of risk factors and conflicts of interest, set out in the Fund's Prospectus. Investors in Europe should read the KID and [Summary of Investor Rights](#). The KIDs (including Dutch, French, German, Italian, Portuguese, Spanish and Swedish translations) are available, free of charge, at findlaypark.com and upon request. Investors in the UK should read the KIIDs and the Supplementary Information Document available at findlaypark.com and upon request.

The American Fund is categorised as an Article 8 Fund under the European Union Sustainable Finance Disclosure Regulation (SFDR). Please see [the website](#) for more details.

Important Information for all Readers:

This document has been prepared by Findlay Park Partners LLP (FPP) and relates to the Findlay Park American Fund, a sub-fund of Findlay Park Funds ICAV (Fund) which is an open-ended investment company authorised by the Central Bank of Ireland. The information provided herein is not directed at or intended for distribution to any person or entity who is a citizen, resident or located in any jurisdiction where the distribution of these materials and/or the purchase or sale of shares in the Fund would be contrary to applicable law or regulation or would subject the Fund to any regulation or licencing requirements in such jurisdiction. Unless otherwise indicated, all figures are sourced from FPP. Fund performance is shown net of fees in US Dollars, inclusive of dividends, on a NAV to NAV basis.

The information contained in this document is believed to be accurate at the date of publication. No representation or warranty is made as to its continued accuracy after such date and the information, including the holdings and allocations disclosed, is subject to change without notification. FPP accepts no liability for any loss or damage arising from the use or misuse of, reliance on, the information provided including, without limitation, any loss or profits or any other damage, whether direct or consequential. The document may include information derived from third parties. All rights for third party data is reserved. Whilst FPP believes such sources to be reliable and accurate, no assurance is given in this regard. FPP does not warrant the accuracy, adequacy or completeness of the information and data contained herein.

For investors in France: The Fund's Prospectus is not available in French.

For Investors in Portugal: The Fund is registered with the CMVM and the legal documents can be obtained from locally authorised distributors.

For investors in Guernsey: In Guernsey this material is only made available to licensees or persons licensed under the Protection of Investors (Bailiwick of Guernsey) Law, 2020.

For investors in Singapore: The Fund has been entered into the list of restricted schemes maintained by the Monetary Authority of Singapore ("MAS") and is not authorised or recognised by the MAS. Accordingly, this document may only be distributed in Singapore to (i) institutional investors within section 4A of the Securities and Futures Act (Cap. 289) of Singapore ("SFA"), (ii) a relevant person within section 305(5) of the SFA or (iii) any person pursuant to section 305(2) of the SFA. This document is not a prospectus as defined in the SFA. Accordingly, statutory liability under the SFA in relation to the content of prospectuses would not apply. This document is distributed solely to institutional investors, a relevant person or any person pursuant to section 305(2) of the SFA for information and shall not be published, circulated, reproduced or distributed, in whole or in part, or to any other person without FPP's prior written consent.

For investors in Spain: The Fund is registered in the CNMV Registry of Foreign Collective Investment Institutions marketed in Spain under number 1905.

For investors in (or via) Switzerland: Pursuant to Swiss law and regulations only, this is an advertising document. The state of the origin of the fund is Ireland. In Switzerland, the representative is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the paying agent is Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zürich. The prospectus, the key information documents or the key investor information documents, the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the representative. Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units.

Findlay Park American Fund

MARKETING MATERIAL | DATA AS AT 31ST MARCH 2026

For investors in the UK: The ICAV is a recognised collective investment scheme for the purposes of Section 264 of the Financial Services and Markets Act 2000 (the "FSMA") of the United Kingdom. This information is approved by Findlay Park Partners LLP, which is regulated by the United Kingdom Financial Conduct Authority.

All references to FTSE Russell Indices or data used in this communication are subject to the copyright of London Stock Exchange Group plc and its group undertakings (collectively, the LSE Group). FTSE Russell is a trading name of certain of the LSE Group companies. "FTSE®" "Russell®" and "FTSE Russell®" are trademark(s) of the relevant LSE Group companies and are used by any other LSE Group company under license. All rights in the FTSE Russell indexes or data vest in the relevant LSE Group company which owns the index or the data. Neither LSE Group nor its licensors accept any liability for any errors or omissions in the indexes or data and no party may rely on any indexes or data contained in this communication. No further distribution of data from the LSE Group is permitted without the relevant LSE Group company's express written consent. The LSE Group does not promote, sponsor or endorse the content of this communication." All references to Standard & Poor's indices or data used in this document are © Standard & Poor's Financial Services LLC 2026. All rights reserved. "Standard & Poor's", "S&P" and "S&P 500" are registered trademarks of Standard & Poor's Financial Services LLC.

© Findlay Park Partners LLP 2026. All rights reserved.