

# GMO-Usonian Japan Value Creation Fund Class VI (GMAHX)

# GMO

## Semi-Annual Shareholder Report - August 31, 2024

This semi-annual shareholder report contains important information about GMO-Usonian Japan Value Creation Fund for the period of March 1, 2024 to August 31, 2024. You can find additional information about the Fund at <https://www.gmo.com/americas/mutual-fund-documents/>. You can also request this information by contacting us at (617) 346-7646 (collect).

### What were the Fund costs for the last six months?

(based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class VI	\$31	0.58% <sup>1</sup>

<sup>1</sup> Annualized.

### Key Fund Statistics

Total Net Assets	\$188,900,946
# of Portfolio Holdings	36
Portfolio Turnover Rate	10%*

\* The portfolio turnover rate excludes investments in GMO U.S. Treasury Fund ("USTF") which is used as a short-term investment vehicle for cash management. The portfolio turnover rate including transactions in USTF during the period was 12%.

### What does the Fund invest in?

The Fund primarily invested in equity securities at period end.

#### Industry Group Summary\* % of Investments

Capital Goods	27.0
Technology Hardware & Equipment	9.6
Food, Beverage & Tobacco	8.9
Consumer Durables & Apparel	8.7
Banks	8.0
Materials	7.6
Automobiles & Components	7.1
Financial Services	5.7
Semiconductors & Semiconductor Equipment	5.1
Health Care Equipment & Services	4.2
Insurance	3.8
Software & Services	2.5
Transportation	1.8

\* Excludes short-term investments, mutual funds and derivative financial instruments, if any.

### Additional Information

For additional information about the Fund, including the Fund's prospectus, financial statements, quarterly portfolio holdings and proxy voting information, please visit <https://www.gmo.com/americas/mutual-fund-documents/> or scan the QR code.

Phone: (617) 346-7646 (collect)



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