

GMO EQUITY DISLOCATION INVESTMENT FUND

OVERVIEW

The GMO Equity Dislocation Investment Fund seeks high total return. We aim to accomplish this objective by owning attractively valued equities while correspondingly shorting equities where we believe that valuations are reflective of implausible growth expectations. The eligible universe for both the long and short side spans the market capitalization spectrum and includes both developed and emerging markets. The portfolio is diversified across sectors, countries, and regions and is intended to be broadly dollar neutral with an approximate ex-ante beta of zero.

The Fund is classified as Article 6 under the European Sustainable Finance Disclosure Regulation.

PORTFOLIO MANAGEMENT



Ben Inker, CFA

- Joined GMO in 1992
- 29 yrs industry experience
- B.A. from Yale University



Simon Harris

- Joined GMO in 1989
- 32 yrs industry experience
- BSc from City University, London

TOTAL RETURN (%)

	<i>Portfolio</i>	<i>FTSE 3-Mo. T-Bill</i>
MTD	5.07	0.03
QTD	5.07	0.03
YTD	13.04	0.06

ANNUAL TOTAL RETURN (%)

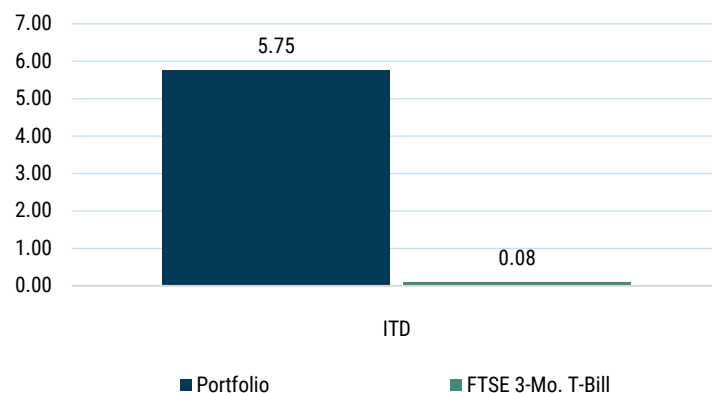
2021	-6.45	0.02	N/A
------	-------	------	-----

Performance Net of Fees (USD) - USD Class A

FACTS

Fund Inception Date	May 10, 2021
Benchmark	FTSE 3-Mo. T-Bill
Total Assets as of 04/30/22	\$600mm USD
SEDOL	BF198X9
ISIN	IE00BF198X92

ANNUALIZED RETURNS (%) AS OF 04/30/2022



Inception Date: May 10, 2021

Returns shown for periods greater than one year are on an annualized basis.

Net of all fees and expenses after reimbursement by the Manager, but not transaction costs, if any. If certain expenses were not reimbursed, performance would be lower.

Performance data quoted represents past performance and is not indicative of future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance data may be lower or higher than the performance data provided herein. To obtain performance information to the most recent month-end, visit www.gmo.com.

An investor should consider the fund's investment objectives, risks, charges and expenses before investing. This and other important information can be found in the funds prospectus. To obtain a prospectus please visit www.gmo.com. Read the prospectus carefully before investing.

Risks associated with investing in the Fund may include Equities Risks, Short Investment Exposure Risks, Risks of Non-U.S. Investments, Preferred Securities Risk and Depository Receipts Risk. For a more complete discussion of these risks and others, please consult the Fund's Prospectus

This is a marketing communication. This is not a contractually binding document. Please refer to the prospectus and to the KIID and do not base any final investment decision on this communication alone.



GMO UK Limited Authorised and Regulated by the
Financial Conduct Authority Registered no 4658801 England.
GMO Netherlands is registered with the AFM

No. 1 London Bridge
London, England SE1 9BG | United Kingdom
+44 20 7814 7600 | www.gmo.com | GMO LLC © 2022

GMO EQUITY DISLOCATION INVESTMENT FUND

CHARACTERISTICS

	<i>Long</i>	<i>Short</i>
Price/Earnings - Forecast 1 Yr Wtd Mdn	8.9x	31.2x
Price/Earnings - Hist 1 Yr Wtd Mdn	8.7x	63.7x
Price/Book - Hist 1 Yr Wtd Mdn	1.3x	5.0x
Price/Cash Flow - Hist 1 Yr Wtd Mdn	7.5x	33.4x
Price/Sales - Hist 1 Yr Wtd Mdn	0.9x	4.9x
Return on Equity - Hist 1 Yr Mdn	15.8%	6.8%
Dividend Yield - Hist 1 Yr Wtd Avg	3.5%	1.1%
Market Cap - Wtd Mdn Bil	14.9 USD	10.8 USD
Number of Equity Holdings	142	N/A
% Long/Short	97.3%	93.9%

Based on equity holdings in equity and equity long/short group allocations, as applicable. Long/short exposures are shown as a % of the long/short book.

TOP HOLDINGS

<i>Company</i>	<i>%</i>
AP Moller - Maersk A/S	0.8
Teck Resources Ltd	0.8
Investor AB	0.8
Fox Corp	0.7
Liberty Global PLC	0.7
Total	3.8

GICS Sector. Based on equity holdings. Holdings are subject to change and should not be considered a recommendation to buy individual securities.

Investors and potential investors can also obtain the prospectus and key investor information, in English and other languages, and a summary of investor rights and information on access to collective redress mechanisms at the following website: <https://www.gmo.com/europe/product-index-page/alternatives/equity-dislocation-strategy/equity-dislocation-investment-fund/>

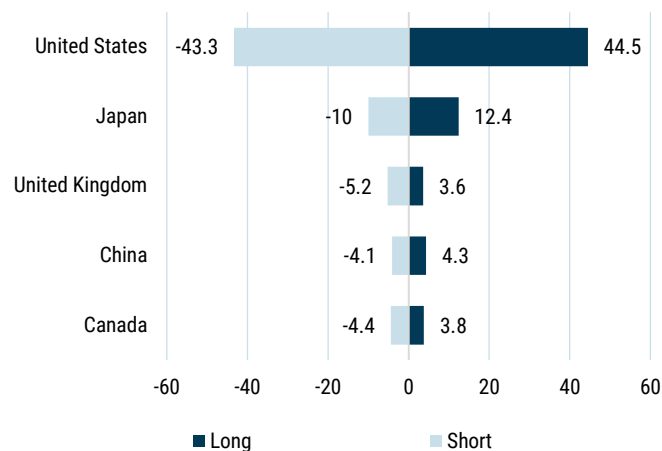
Please note that GMO Investments ICAV and GMO Funds PLC may decide to terminate the arrangements made for the marketing of the sub-funds in one or more EU member states pursuant to the UCITS marketing passport in accordance with the procedure provided for under the applicable laws that implement Article 93a of Directive 2009/65/EC (the UCITS Directive).

A full list of fees and charges applied to investment can be found in the Fund Supplement or KIID, available at: <https://www.gmo.com/europe/product-index-page/alternatives/equity-dislocation-strategy/equity-dislocation-investment-fund/>

The FTSE 3-Month Treasury Bill Index is an independently maintained and widely published index comprised of short-term U.S. Treasury bills.

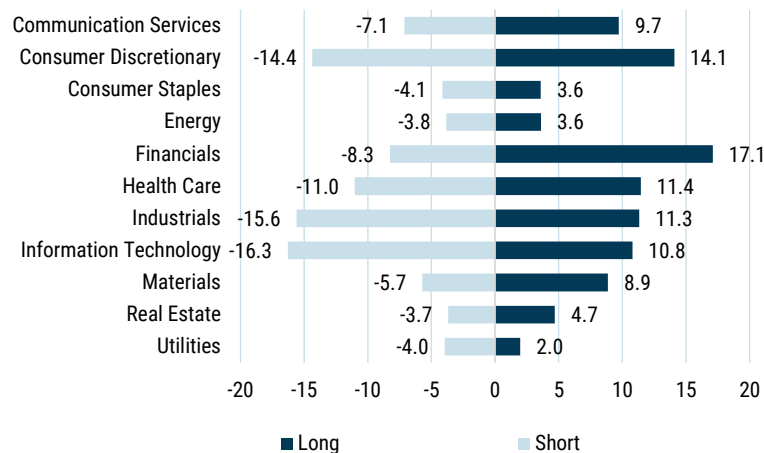
The above Fund has not been registered under the United States Investment Company Act of 1940, as amended, nor the U.S. Securities Act of 1933, as amended. None of the shares may be offered or sold, directly or indirectly, in the U.S. or to any U.S. Person, unless the securities are registered under the Act or an exemption from the registration requirements of the Act is available. A U.S. Person is defined as (a) any individual who is a citizen or resident of the U.S. for federal income tax purposes; (b) a corporation, partnership, or other entity created or organized under the laws of or existing in the U.S.; (c) an estate or trust the income of which is subject to U.S. federal income tax regardless of whether such income is effectively connected with a U.S. trade or business.

TOP COUNTRIES (%)



Based on equity holdings in equity and equity long/short group allocations, as applicable. Long/short exposures are shown as a % of the long/short book.

SECTORS (%)



Based on equity holdings in equity and equity long/short group allocations, as applicable. Long/short exposures are shown as a % of the long/short book.