

KBIGI MANAGED FUND

Fund Objective

The investment objective of the KBIGI Managed Fund is to achieve long term capital growth. The Fund is structured as a fund of funds and seeks to achieve its objective by investing primarily in a range of global equities, bonds, alternative investments, and cash with weightings determined by KBI Global Investors' relative assessment of potential returns, valuation and risk for each of the asset classes. Our approach to equity investing is to create highly diversified portfolios targeting quality companies that pay higher dividends than their peers. The Fund's performance is measured against a custom benchmark calculated by the Investment Manager by taking the aggregate weighted returns for each asset class of equities, bonds, alternatives and cash.

Fund Risk Profile: Medium risk

Benchmark: Custom Benchmark

Top 10 Holdings

Stock	Weighting %
Microsoft Corporation	2.4
Texas Instruments Inc	1.1
Cisco Systems Inc	1.0
Automatic Data Processing Inc	1.0
Best Buy Company Inc	1.0
Canadian Imperial Bank of Commerce	0.9
Interpublic Group of Companies Inc	0.9
Omnicom Group Inc	0.9
Newmont Corporation	0.9
Gilead Sciences Inc	0.8

Sectoral Breakdown of the Portfolio

Top Five Sectors	%
Information Technology	14.0
Financials	11.1
Industrials	8.6
Consumer Discretionary	7.1
Health Care	7.0

Fees

Annual Management Fee: 0.50%

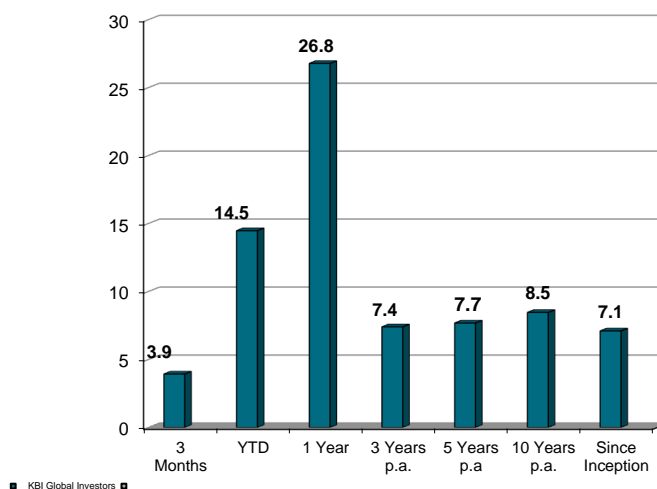
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Fund Performance as at 30 June 2021

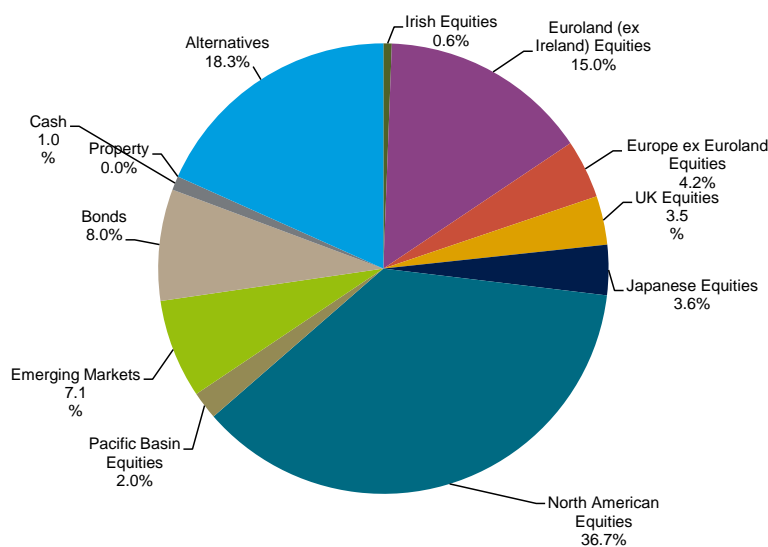


Source: KBI Global Investors. All data in Euro's to 30.06.21 and net of fees. The Managed Fund performance since 1.1.16 is measured against a custom benchmark return calculated by the Investment Manager by taking the aggregate weighted returns for each asset class of equities, bonds, alternatives and cash. The weightings and measurement criteria used to calculate the various asset class returns are detailed below:

Asset Class Benchmark Weights Measurement Criteria

Equities	72.5%	MSCI World Index MSCI Europe Index MSCI Emerging Markets Index
Bonds	15%	JP Morgan Investment Grade > 5 Year EMU Govt Bond Index
Alternatives	10%	Euribor + 3%
Cash	2.5%	3 month Euribor

Asset Distribution



KBI Global Investors Ltd is regulated by the Central Bank of Ireland and deemed authorised and regulated by the Financial Conduct Authority. The nature and extent of consumer protections may differ from those for firms based in the UK. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website. Past performance may not be a reliable guide to future performance and the value of investments may fall as well as rise. Investments denominated in foreign currencies are subject to changes in exchange rates that may have an adverse effect on the value, price or income of the product. Income generated from an investment may fluctuate in accordance with market conditions and taxation arrangements. The prospectus for the fund is available from KBI Global Investors Ltd. The views expressed in this document are expressions of opinion only and should not be construed as investment advice.

Under MiFID II this is deemed marketing material and should not be regarded as investment research. The information contained herein does not set forth all of the risks associated with this strategy, and is qualified in its entirety by, and subject to, the information contained in other applicable disclosure documents relating to such a strategy. KBI Global Investors' investment products, like all investments, involve the risk of loss and may not be suitable for all investors, especially those who are unable to sustain a loss of their investment.

Gross results shown do not show the deduction of investment management fees. A client's actual return will be reduced by the management fees and any other expenses which may be incurred in the management of an investment account. For example, a €1,000,000 investment with an assumed annual return of 5% with a management fee of 0.85% would accumulate €8,925 in fees during the first year, €48,444 in fees over five years and €107,690 in fees over ten years.