

KBI ETHICAL MANAGED FUND

Fund Objective

The KBI Ethical Managed Fund had been established for the purpose of marketing to charities and the principal investment objective of this fund is to invest in a mixture of fixed income securities and international equities, while taking account of environmental, social and corporate governance factors when selecting underlying holdings. The fund seeks to provide some element of capital growth balanced by a reasonable degree of security.

KBI Global Investors operates an integrated top down/bottom up investment style:

Top down: Strategic regional allocation combined with thematic, all cap portfolio construction.

Bottom up: Use of a highly diversified total return portfolio construction approach.

ESG Screening: Non ethical stocks are excluded. ESG scoring applied to tilt portfolio towards equities with positive environmental, social and corporate governance practices.

Fund Risk

Profile: Medium Risk Fund.

Top 10 Holdings

Stock	Weighting %
UBS MSCI Emerging Markets Socially Responsible UCIT	5.8
ENEL SPA	1.2
ASML Holding NV	1.2
Axa SA	1.1
Publicis Groupe	1.0
E.ON SE	0.9
Iberdrola SA	0.9
Cigna Corp	0.8
Prudential Financial Inc	0.8
Accenture Plc	0.8

Fees

Annual Management Fee: 0.50%

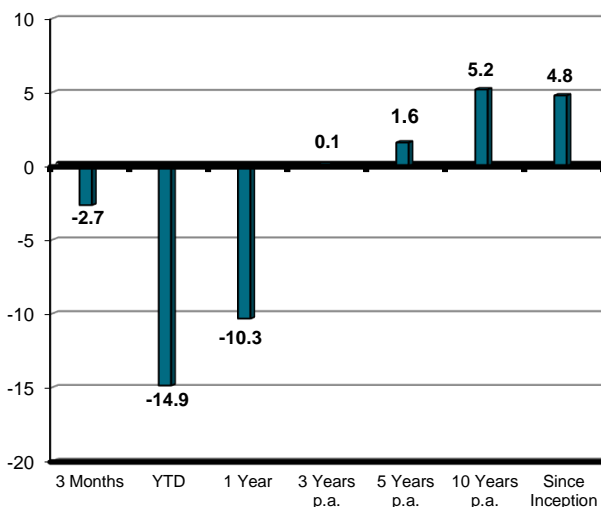
Sectoral Breakdown of the Portfolio

Top Five Sectors	%
Financials	12.4
Information Technology	10.5
Industrials	9.7
Consumer Discretionary	9.5
Utilities	6.8

Contact Client Services

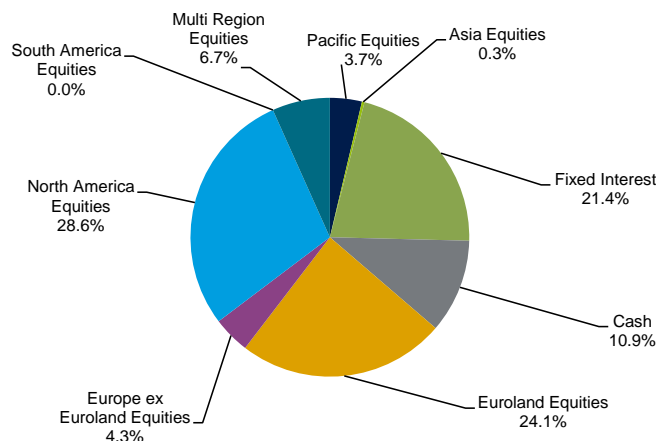
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Fund Performance as at 30 September 2022



Source: KBI Global Investors Ltd.
 *Returns displayed in Euro terms and net of fees

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.