
Cantor Fitzgerald Investment Funds plc

(the “Company”)

an open-ended investment company with variable capital incorporated in Ireland with registered number 427248 established as an umbrella fund with segregated liability between sub-funds

Cantor Fitzgerald Balanced UCITS Fund

(the “Fund”)

SUPPLEMENT TO PROSPECTUS

9 August 2023

The Cantor Fitzgerald Balanced UCITS Fund is a sub-fund of Cantor Fitzgerald Investment Funds plc, an investment company with variable capital established pursuant to the Regulations as an umbrella fund with segregated liability between sub-funds, in which different sub-funds may be created from time to time, with the prior approval of the Central Bank. Two classes of Shares in the Fund are offered through this Supplement, the Class A Shares and the Class B Shares.

A description of Cantor Fitzgerald Investment Funds plc, its management and administration, taxation and risk factors is contained in the Prospectus.

This Supplement relates to the Cantor Fitzgerald Balanced UCITS Fund and forms part of the Prospectus. This Supplement must be read in the context of and together with the Prospectus. In particular, investors should read the risk factors set out in the Prospectus.

There are currently four other sub-funds of the Company:

**Cantor Fitzgerald International Equity UCITS Fund;
Cantor Fitzgerald Irish Opportunities Fund;
Cantor Fitzgerald Global Equity Income Fund; and
Pentagon High Conviction Bond Fund.**

The information contained in this Supplement should be read in the context of, and together with, the information contained in the Prospectus, and distribution of this Supplement is not authorised unless accompanied by or supplied in conjunction with a copy of the Prospectus.

An investment in the Fund should not constitute a substantial portion of an investor's portfolio and may not be appropriate for all investors.

The Directors of the Company, whose names appear on page ii of the Prospectus, accept responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Unless otherwise stated, all capitalised terms shall have the same meaning herein as in the Prospectus.

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Section I: General

DEFINITIONS

The following definitions apply throughout this Supplement unless the context requires otherwise:

“Fund”	means the Cantor Fitzgerald Balanced UCITS Fund;
“Institutional Investor(s)”	means (i) a regulated investment intermediary, (ii) a bank, (iii) an insurance undertaking, (iv) another Exempt Irish Resident;
“Prospectus”	means the prospectus of the Company dated 9 August 2023 and all relevant supplements and revisions thereto;
“Redemption Date”	means every Business Day;
“Shares”	means the Class A Shares and Class B Shares of the Fund;
“Subscription Date”	means every Business Day;
“Supplement”	means this supplement;
“Valuation Date”	means every Business Day; and
“Valuation Point”	means 9.00 pm (Dublin time) on each Valuation Date.

Section I: General

The Fund

This Supplement is issued in connection with the offer of the Cantor Fitzgerald Balanced UCITS Fund which has two classes of Shares, namely the “Class A Shares” and “Class B Shares”. The Directors of the Company may create new classes of Shares in the Fund from time to time, provided that the creation of any such new class of Shares is notified and cleared in advance to the Central Bank. A separate pool of assets will not be maintained for each class of Shares.

The Fund is denominated in Euro.

Investment Objective

The Fund enables investors to invest in a collective capital investment fund operating on the principle of risk-spreading. The investment objective of the Fund is to capture a substantial element of the capital growth potential inherent in equity markets while limiting the risk over the long term through investing in an actively managed balanced portfolio diversified across global transferable securities including equities, closed-ended property funds, government and corporate bonds and cash deposits. The split between asset classes will be actively managed according to economic conditions.

Investment Policy

The Fund’s investment objective will be achieved by investing in a changing mix of equities, closed - ended property funds, bonds, each of which is listed or traded on Recognised Markets and cash deposits and the Fund may also from time to time invest in UCITS-compliant ETFs (but not, for the avoidance of doubt, ETFs listed in the United States). Any such bonds will be of Investment Grade and shall include, but are not limited to, floating rate notes, fixed and variable rate securities, government bills and bonds issued by governments of EU Member States or OECD member states, corporations, financial institutions and multi-governmental institutions such as the World Bank and the European Investment Bank. All of the transferable securities to be acquired by the Fund will be listed or traded on Recognised Markets. In addition, the Fund may include in its portfolio cash deposits or other ancillary liquid assets, held in accordance with the Central Bank UCITS Regulations.

The equities to be acquired by the Fund will consist of shares issued by a range of companies operating in different geographical regions (including Europe, North America and Asia) and business sectors (including sectors such as financial, healthcare, consumer discretionary, consumer staples, energy, basic materials, telecommunications, utilities, technology, and industrials). The companies will vary in size in terms of market capitalisation. The Investment Manager will apply prudent diversification criteria to the stock holdings.

The Investment Manager may utilise foreign exchange forwards to hedge and/or gain foreign currency exposure. It is intended that the use of such foreign exchange forwards will reduce the currency risk in respect of the Fund and will better enable the Fund to manage its assets and liabilities.

Foreign exchange forwards are agreements to exchange two designated currencies at a specific time in the future for a pre-determined price. The Investment Manager may invest in foreign exchange forwards to provide (i) protection against exchange rate risks on the Fund’s assets and liabilities and/or (ii) foreign exchange exposure, in each case subject to the conditions and limitations set out in the Regulations. The Manager has a risk management process in place which enables it to accurately measure, monitor and manage the risks attached to foreign exchange forwards, and details of this process have been provided to, and approved by, the Central Bank in accordance with the Central Bank UCITS Regulations. Investors should note that returns which are derived from derivatives may be more volatile than returns which are derived from the asset underlying the derivatives. Accordingly, investors’ attention is drawn to the risk factors set out in the Prospectus, and in particular, the sections entitled “Currency Risk” and “Derivatives Risk”.

The Manager, in conjunction with the Investment Manager, shall calculate global exposure and potential leverage pursuant to the commitment approach as permitted under the Regulations. The maximum global exposure and potential leverage created by the use of foreign exchange forwards shall not exceed the limit prescribed by the Regulations (i.e. the Fund’s global exposure and leverage must not exceed the Fund’s total net asset value).

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Investment Restrictions

The asset allocation of the Fund will be actively managed with broad asset ranges determined by the Investment Manager. Under normal circumstances, the Fund will not have less than 20% of its net assets invested in cash or government securities other than as a result of market movement. The Fund may invest up to 10% of its Net Asset Value in recently issued equities which will be admitted to official listing on a Recognised Market within one year. In addition, the Fund may invest up to 10% of its Net Asset Value in the equities of unquoted companies.

Dividend Policy

It is currently not intended that the Fund will pay dividends or otherwise make distributions to Shareholders.

Sustainability

The Investment Manager selects investments for the Fund with the goal of meeting the investment objective of the Fund, however, the Investment Manager also seeks to include investments that will promote an environmental characteristic (promotion of the reduction of thermal coal generation and extraction) and social characteristics (the promotion of universal human rights, political rights, political stability and global peace in addition to the prohibition of forced labour) all whilst promoting good governance characteristics.

The Investment Manager will assess each potential investment to determine its suitability from an ESG and/or sustainability perspective based on its proprietary framework in line with industry best practice. To do so, the Investment Manager uses a screen in selecting its investments in order to exclude from investment those companies that do not align with the characteristics promoted by the Fund. Accordingly, the Investment Manager evaluates each investment for both its investment characteristics, and for its environmental and social characteristics. Environmental and social characteristics (and the risks and opportunities that arise from these characteristics) are therefore fully considered by the Investment Manager as part of the investment process. The Fund will report on its promotion of these characteristics at regular intervals to Unitholders.

The Investment Manager also considers governance factors in its decision making process, evaluating a range of governance factors as part of its due diligence prior to investment, and following investment on an ongoing basis. The risks arising from governance factors are also considered as part of this investment framework.

As the Fund promotes a number of environmental and social characteristics in the manner contemplated by Article 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (“**SFDR**”), further information regarding the environmental and social characteristics promoted by the Fund is available in Annex I to this Supplement.

Integration of Sustainability Risks and Likely Impact upon Returns

The Investment Manager integrates sustainability risks and opportunities into its research, analysis and investment decision-making processes utilised on behalf of the Fund. In applying its screening processes, the Investment Manager makes use of specific methodologies and data into which environmental, social, and governance data from external research companies, as well as its own research results, are incorporated. Assessment of sustainability risks is complex and may be based on environmental, social or governance data which is difficult to obtain and incomplete, estimated, out of date or otherwise materially inaccurate. Even when identified, there can be no guarantee that such data will be correctly assessed.

While the Investment Manager believes that the integration of sustainability risks will be beneficial for the Fund’s performance, the risk arises that the strategies pursued by underlying investee companies may not develop as forecast or may develop more slowly than anticipated, which may negatively impact returns of the Fund and lead to under performance. Investors’ attention is further drawn to the “*ESG Risk*” risk factor contained below. The Investment Manager has implemented a Sustainability Risks

Section I: General

Policy which sets out the Investment Manager's policies in respect of the integration of sustainability risks in its investment decision-making process.

Further information on the manner in which the Manager integrates sustainability risks into its investment decision making process can be found in the Prospectus under the section headed "Sustainability Risk Integration and Impact on Returns".

Investment Restrictions

As part of its commitment to promoting these environmental characteristics, the following investment restrictions will apply on a binding basis to the Fund:

The Fund will not invest in any company that:

- (a) generates more than 10% of its total annual revenues from thermal coal extraction;
- (b) generates more than 30% of revenue from thermal coal-based power generation;
- (c) breaches the United Nations Guiding Principles (UNGPs), International Labour Organizations (ILO) standards, United Nations Global Compact (UNGC) or Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises.

The Fund may invest in a company which breaches (c) above if the Investment Manager is actively engaging with the investee company to rectify such breach.

If the Fund holds a particular equity at a time when the investee company breaches the above standards/guidelines, the Investment Manager will engage with the investee company. Engagement is performed and monitored through a norm-based engagement service to which the Investment Manager subscribes. This engagement service pools together investors to engage directly with companies that violate any of the norm-based standards mentioned above in order to work towards rectification of any breach. If engagement has proved to be ineffective in rectifying the issue after a period of one year, the Fund will divest itself of the equities.

In the case of funds/ETF investments, the Investment Manager will not invest in any fund where more than 5% of portfolio violate the outlined criteria above.

In respect of sovereign issuers, the Fund will not invest in securities of an issuer that:

- (a) has been flagged for having poor political rights, as measured by MSCI ESG Research;
- (b) has a stability and peace score of less than 3, as measure by MSCI ESG Research; and
- (c) is the subject of European Union or United Nations sanctions.

Risk Factors

Investors' attention is drawn to the risk factors set out in the Prospectus and to the following additional risk factors.

Shareholders should note that the management fees and expenses incurred by the Fund will as far as possible be deducted from the income of the Fund. If there is insufficient income, the balance will be charged to the capital of the Fund. This may have the effect of lowering the capital value of the Shareholder's investment.

ESG Risk

Sustainability risks can affect all known types of risk (for example, market risk, liquidity risk, counterparty risk and operational risk), and as a factor, contribute to the materiality of these risk types. Environmental, social and governance ("ESG") strategies pursued by underlying investee companies will be subject to the risks associated with their underlying investments' asset classes. Further, the demand within certain markets or sectors that an ESG strategy targets may not develop as forecasted or may develop more slowly than anticipated.

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The investments of the Fund or an underlying investee company may be susceptible to various factors that may impact their businesses or operations, including changes to laws and regulations (including, but not limited to, SFDR, the Taxonomy Regulation or other ESG related legislation), costs associated with government budgetary constraints that impact publicly funded projects and clean energy initiatives, the effects of general economic conditions throughout the world, and increased competition from other providers of services.

Taxation

Any change in the Fund's tax status or in taxation legislation could affect the value of the investments held by the Fund and could affect the return to investors. Potential investors and Shareholders should note that the statements on taxation, which are set out herein are based on advice which has been received by the Directors regarding the law and practice in force in the relevant jurisdiction as at the date of this Supplement and the Prospectus. As is the case with any investment, there can be no guarantee that the tax position or proposed tax position prevailing at the time an investment is made in the Fund will endure indefinitely. The attention of potential investors is drawn to the tax risk associated with investing in the Fund. See section headed "Taxation" on page 31 in the Prospectus.

Investment Management and Distribution Fees

Investors' attention is drawn to the Fees and Expenses Section in the Prospectus and in Sections II and III of this Supplement.

Establishment Expenses

The expenses incurred in connection with the establishment of the Company are as set out in the section headed Fees and Expenses in the Prospectus and have been equally apportioned between the Initial Funds. Any Funds of the Company which may be established at a later date may, at the absolute discretion of the Directors, be allocated such portion of the formation expenses of the Company as the Directors consider to be fair in the circumstances.

Compulsory Redemptions

The Directors may compulsorily redeem or transfer any holding of Shares in certain circumstances. See section headed "Compulsory Redemptions" on page 21 of the Prospectus.

Miscellaneous

As at the date hereof:

- (i) none of the Directors, their spouses or any connected person has any interest in the share capital of the Company or any options in respect of such capital;
- (ii) none of the Directors or any connected person has any interest, beneficial or non-beneficial, in the share capital of the Company or any options in respect of such capital;
- (iii) the Fund does not have any loan capital (including term loans) outstanding or created but un-issued, or any outstanding mortgages, charges, debentures or other borrowings or indebtedness in the nature of borrowings, including bank overdrafts liabilities under acceptance (other than normal trade bills) or acceptance credits, obligations under finance leases, hire purchase commitments, guarantees or other material contingent liabilities; and
- (iv) none of the Directors has (i) any unspent convictions in relation to indictable offences; or (ii) been bankrupt or the subject of an involuntary arrangement, or has had a receiver appointed to any of his assets; or (iii) been a director of any company which, while he was a director with an executive function or within 12 months after he ceased to be a director with an executive function, had a receiver appointed or went into compulsory liquidation, creditors' voluntary liquidation, administration or company voluntary arrangements, or made any composition or arrangement with its creditors generally or with any class of its creditors; or (iv) been a partner of any partnership, which while he was a partner or within 12 months after he ceased to be a partner, went into compulsory liquidation, administration or partnership voluntary arrangement, or had a receiver

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appointed to any partnership asset; or (v) had any public criticism by statutory or regulatory authorities (including recognised professional bodies); or (vi) been disqualified by a court from acting as a director or from acting in the management or conduct of affairs of any company.

Section II: Class A Shares

DEFINITIONS

The following definitions apply throughout this section of the Supplement unless the context requires otherwise:

“Class A Shares”	means the class of Shares in the Fund, which are denominated in Euro;
“Minimum Holding”	means a minimum holding of €250,000 or such lesser amount as may be agreed by the Directors; and
“Minimum Subscription”	means a minimum subscription of €250,000 or such lesser amount as may be determined by the Directors in their absolute discretion in any particular case;

Section II: Class A Shares

Investors in the Class A Shares, in the case of an initial subscription into the Fund, must subscribe for at least the Minimum Subscription amount

The closing date for the Initial Offer of the Class A Shares was 19 October 2006.

Subscriptions

Offer

Shares will be available for subscription at the Net Asset Value on each Subscription Date. Applicants must subscribe the relevant Minimum Subscription (in the case of an applicant's first subscription into the Fund).

The completed Application Form must be received by post, delivery or fax (with the original to follow as soon as is possible) by the Administrator no later than 4.00pm (Dublin time) on the Business Day before the Subscription Date on which Shares are to be issued. Subscription monies must be received by the Administrator, for the account of the Fund, by no later than 5pm (Dublin time), on the third Business Day after the relevant Subscription Date. If payment in full has not been received by the relevant times stipulated above, the application may be refused and the Shares provisionally allotted will be cancelled.

Applications not received or incorrectly completed applications received by the Administrator by 4.00pm (Dublin time) on the Business Day before the Subscription Date on which Shares are to be issued shall be held over and applied on the next following Subscription Date or until such time as a properly completed Application Form is received by the Administrator on the date on which it is processed.

Investors in the Shares, in the case of an initial subscription into the Fund, must subscribe for at least the Minimum Subscription amount.

The Directors may, in their absolute discretion, charge a subscription fee, payable to the Investment Manager, of up to 4% of the gross cash amount subscribed.

Redemptions

Shares will be redeemable at the option of the Shareholder on each Redemption Date except in the circumstances described herein and in the Prospectus. Shares may be redeemed at the Net Asset Value on each Redemption Date. Requests for redemption may be made by post, delivery or fax to the Administrator so as to be received by no later than 4.00pm (Dublin time) on the relevant Redemption Date on which the Shares are to be redeemed. Shares will be redeemed at the Net Asset Value as calculated on the relevant Redemption Date.

Redemption requests not received by this time shall be held over and applied on the next following Redemption Date. A request for a partial redemption of Shares will be refused, or the holding may be redeemed in its entirety, if, as a result of such partial redemption, the aggregate Net Asset Value of the Shares maintained by the Shareholder would be less than the Minimum Holding.

Settlement for redemptions will normally be made by telegraphic transfer or other form of bank transfer to the bank account of the Shareholder specified in the Application Form (at the Shareholder's risk) three Business Days from receipt by the Administrator of the correct repurchase documentation and in any event within ten days of the Redemption Date on which the redemption request has been processed. No payments to third parties will be effected.

No redemption payment may be made from that holding until all documentation required by the Administrator including any documents in connection with anti-money laundering procedures have been received.

Investment Management and Distribution Fees

In respect of investment management services and distribution services provided to the Fund in respect of the Class A Shares, the Company shall pay to the Investment Manager and Distributor an aggregate fee not exceeding 1.5% of the Net Asset Value of the Fund attributable to the Class A Shares

Section III: Class B Shares

DEFINITIONS

The following definitions apply throughout this section of the Supplement unless the context requires otherwise:

“Class B Shares”

means the class of Shares in the Fund, which are denominated in Euro and which are intended for purchase primarily by Institutional Investors;

Section III: Class B Shares

Subscriptions

Class B Shares may only be acquired by Institutional Investors or such other investors as the Investment Manager may decide at its discretion.

The closing date for the Initial Offer of the Class B Shares was 23 August 2017.

Class B Shares will be available for subscription at the Net Asset Value on each Subscription Date.

The completed Application Form must be received by post, delivery or fax (with the original to follow as soon as is possible) by the Administrator no later than 4.00pm (Dublin time) on the Business Day before the Subscription Date on which Shares are to be issued. Subscription monies must be received by the Administrator, for the account of the Fund, by no later than 5pm (Dublin time), on the third Business Day after the relevant Subscription Date. If payment in full has not been received by the relevant times stipulated above, the application may be refused and the Shares provisionally allotted will be cancelled.

Applications not received or incorrectly completed applications received by the Administrator by 4.00pm (Dublin time) on the Business Day before the Subscription Date on which Shares are to be issued shall be held over and applied on the next following Subscription Date or until such time as a properly completed Application Form is received by the Administrator on the date on which it is processed.

The Investment Manager may, in its absolute discretion, reject any application for Class B Shares in full or in part without ascribing any reason therefor. Amounts paid to the Company in respect of subscription applications which are rejected (or, in the case of applications which are not accepted in full, the balance of the amount paid) will be returned, where permitted by applicable law, to the applicant at his/her own risk and expense without interest.

Redemptions

Shares will be redeemable at the option of the Shareholder on each Redemption Date except in the circumstances described herein and in the Prospectus. Shares may be redeemed at the Net Asset Value on each Redemption Date. Requests for redemption may be made by post, delivery or fax to the Administrator so as to be received by no later than 4.00pm (Dublin time) on the relevant Redemption Date on which the Shares are to be redeemed. Shares will be redeemed at the Net Asset Value as calculated on the relevant Redemption Date.

Redemption requests not received by this time shall be, held over and applied on the next following Redemption Date.

Settlement for redemptions will normally be made by telegraphic transfer or other form of bank transfer to the bank account of the Shareholder specified in the Application Form (at the Shareholder's risk) three Business Days from receipt by the Administrator of the correct repurchase documentation and in any event within ten days of the Redemption Date on which the redemption request has been processed. No payments to third parties will be effected.

No redemption payment may be made from that holding until all documentation required by the Administrator including any documents in connection with anti-money laundering procedures have been received.

Investment Management and Distribution Fee

In respect of investment management services and distribution services provided to the Fund in respect of the Class B Shares, the Company shall pay to the Investment Manager and Distributor an aggregate fee not exceeding 0.5% of Net Asset Value of the Fund attributable to the Class B Shares.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Cantor Fitzgerald Balanced UCITS Fund

Legal entity identifier: 2138007H3F3J94WX3106

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective? *[tick and fill in as relevant, the percentage figure represents the minimum commitment to sustainable investments]*

Yes **No**

<input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It will make a minimum of sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments

What environmental and/or social characteristics are promoted by this financial product?

The Fund promotes the following social and environmental characteristics:

1. Environmental
 - a) Promotion of the reduction of thermal coal generation and extraction;
2. Social
 - a) Promotion of universal human rights;
 - b) Prohibition of forced labour;
 - c) Promotion of political rights;
 - d) Promotion of political stability and global peace;
3. Promotion of good governance practices



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The Fund uses the following sustainability indicators to measure the attainment of each of the above-mentioned characteristics:

1. Environmental
 - a) Percent portfolio revenue generated from thermal coal generation and extraction;
2. Social
 - a) Number of investee issuers that are subject of European Union (EU) or United Nations (UN) sanctions;
 - b) Percent of sovereign investments flagged for having lack of political rights;
 - c) Weighted average of sovereign investments stability and peace score as measured by MSCI ESG Research;
 - b) The number of investee companies that violate the UNGC, ILO or OECD Guidelines for Multinational Enterprises and are therefore part of the Investment Manager's norms-based engagement programme;
3. Good Governance
 - a) The number of holdings voted
 - b) Number of holdings that violate Sovereign and Fund screen as mentioned in the Investment Managers Good Governance Policy.

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A – the Fund does not commit to making sustainable investments.

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

— — *How have the indicators for adverse impacts on sustainability factors been taken into account?*

N/A

— — *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, _____

No

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



What investment strategy does this financial product follow?

The Fund pursues an actively managed investment strategy that gains exposures to a range of sovereigns and companies through investments in underlying funds and/or direct investments in the equities/bonds of such companies, integrating sustainability criteria throughout the investment selection process. The selection of these investments range across all sectors and focuses on maximising the rate of capital appreciation whilst considering the impact made by the investee company on the environment and society. In selecting its investments, the Investment Manager uses a screen to exclude companies that do not align with the characteristics promoted by the Fund. Further information in respect of this screening process is set out below.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The following elements of the Fund’s investment strategy are applied on a binding basis:

1. Sovereign Issuers

The Fund will not invest in securities of an issuer that:

- a. has been flagged for having poor political rights, as measured by MSCI ESG Research;

- b. has a stability and peace score of less than 3, as measured by MSCI ESG Research;
- c. is the subject of European Union or United Nations sanctions;

2. Corporate Issuers

a. Environmental

The Fund will not invest in any company that violates the following criteria:

- i. Generation of more than 10% or more of total annual revenues from thermal coal extraction; or
- ii. Generation of more than 30% of revenue from thermal coal-based power generation.

b. Social

The Fund will not invest in any company that breaches the United Nations Guiding Principles (UNGPs), International Labour Organizations (ILO) standards, United Nations Global Compact (UNGC) or Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises, unless the Investment Manager is actively engaging with the investee company to rectify such breach. If the Fund holds a particular equity at a time when the investee company breaches the above standards/guidelines, the Investment Manager will engage with the underlying company. In the case of ETFs, the Investment Manager will not invest in any fund where more than 5% of portfolio violate the outlined criteria above.

Engagement is performed and monitored through a norm-based engagement service to which the Investment Manager subscribes. This engagement service pools together investors to engage directly with companies that violate any of the norm-based standards mentioned above in order to work towards rectification of any breach.

If engagement has proved to be ineffective in rectifying the issue after a period of one year, the Fund will divest itself of the equities.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

3. Good Governance

The Fund will vote in all eligible corporate actions using sustainability voting guidelines, as described in the Investment Manager's shareholder engagement policy, a copy of which is available at <https://cantorfitzgerald.ie>

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

The Fund does not commit to a minimum rate of reduction of the investments considered prior to the application of the investment strategy.

● ***What is the policy to assess good governance practices of the investee companies?***

The Investment Manager assesses good governance through two different criteria, one for governments and another for the corporations in which it invests. To assess good governance for governments, the Investment Manager uses a proprietary screen that screens out countries which violate severe governance areas, such as labour freedom, civil liberties, and as well political rights. Additionally, screener eliminates any country that is the subject of either United Nations or European Union sanctions as a result of human rights violations.

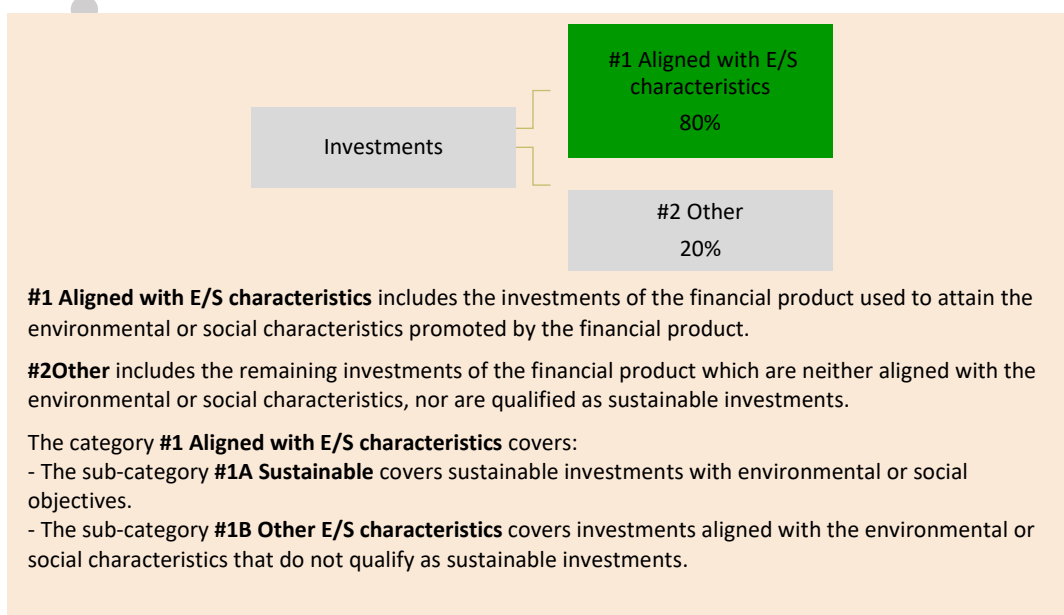
To assess good governance of its corporate investments, the Investment Manager uses a third-party ESG research provider to identify a company's performance in four key governance areas: management structure, employee relations, remuneration of staff, and tax compliance. The Investment Manager uses a proprietary screen to identify companies that it considers are underperforming in these areas. Any companies identified by the screen are immediately subjected to further review by the Investment Manager. This additional analysis sees the Investment Manager consult with additional ESG data providers regarding the performance of the underlying company, with the results of that consultation then being used to further assess performance and confirm the view of the Investment Manager. Once the Investment Manager agrees that an issuer is underperforming in key governance areas, an estimation of scope and relevance will be made. If an underperformance in a governance issue is deemed to be likely material, the Investment Manager will divest from the issuer. For further details on the screen and process used, please consult the Investment Manager's [Good Governance Policy](#).



What is the asset allocation planned for this financial product?

The Fund invests at least 80% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics).
Up to 20% of the investments are not aligned with these characteristics (#2 Other).
The asset allocation is constantly monitored by the Investment Manager and reviewed quarterly.

Asset allocation describes the share of investments in specific assets.



Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives are not used to attain the environmental or social characteristics promoted by the Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

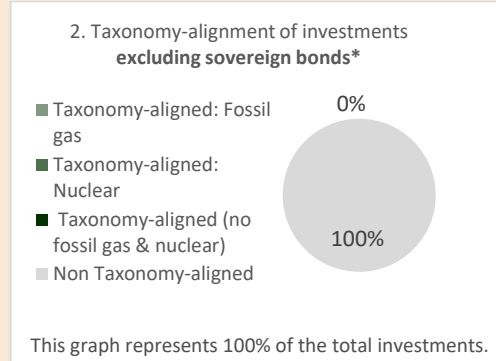
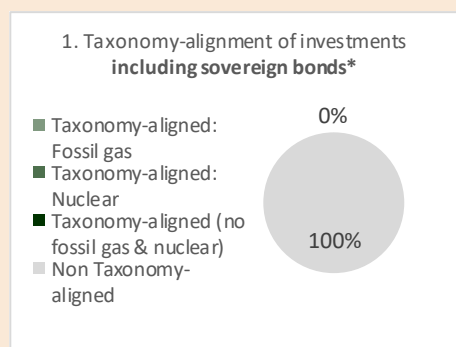
N/A – the Fund has not made a commitment to making a minimum percentage of sustainable investments with an environmental objective aligned with EU Taxonomy and as such an alignment of 0% is shown in the graphs provided information

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules. **Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective. **Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

- Yes:
- In fossil gas In nuclear energy
- No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What is the minimum share of investments in transitional and enabling activities?**
N/A



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The investments categorised under the “#2 Other” will be used for cash management and hedging purposes and will consist of ETFs, derivatives, cash and other cash equivalents. No minimum safeguards are applicable to these assets.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

N/A

- ***How does the designated index differ from a relevant broad market index?***

N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:



More product-specific information can be found on the website:

<https://cantorfitzgerald.ie/wp-content/uploads/2023/08/CFAME-Art-10-Balanced-UCITS-Fund.pdf>