

**Fund Objective:** The Cantor Fitzgerald Irish Equity Fund captures the capital growth potential inherent in equity markets over the long term. The Fund invests in equities domiciled, or having substantial business interests in Ireland. The companies may be listed on the Irish Stock Exchange or another international exchange.

**FUND MANAGERS**

**Phil Byrne**

**Pearse MacManus**

**Diarmaid Colreavy**

**FUND KEY FEATURES**

**Fund Type** Equity

**Bid/Offer Spread** None

**Launch date** 05.01.2001

**Base Currency** EUR

**Liquidity** Daily

**Volatility\*** 23.8%

**Benchmark** ISEQ Total Return Index

**ESMA Risk Rating**

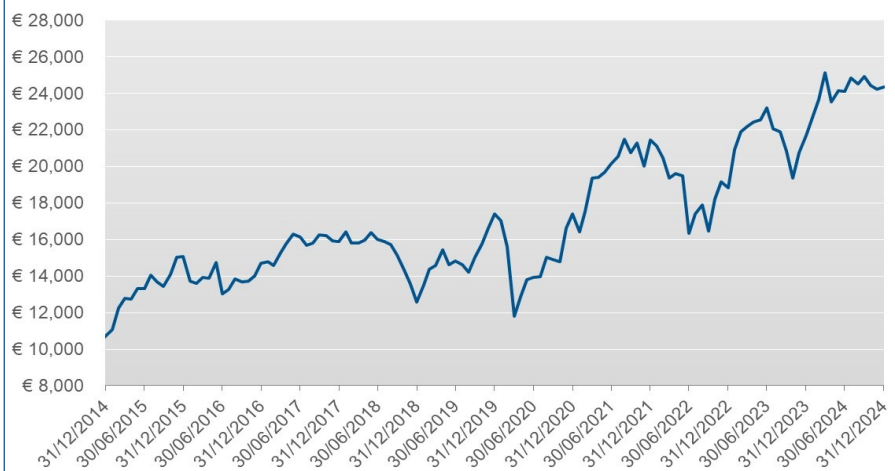
Lower Risk Higher Risk

1 2 3 4 5 **6** 7

Source: Cantor Fitzgerald Asset Management

\*\*Volatility\* on a risk scale of 1 to 7, with level 1 being generally low risk and level 7 being generally high risk. The volatility is measured from past returns over a period of five years using weekly and monthly data where applicable. Prior to making an investment decision, you should talk to your financial advisor or broker in relation to the risk profile most suitable for you.

**GROWTH OF €10,000 OVER A 10 YEAR PERIOD**



**PERFORMANCE UPDATE AT 31.12.2024**

	1 Month	3 Months	6 Months	1 Year	3 Years P.A.	5 Years P.A.	10 Years P.A.	15 Years P.A.
<b>Cantor Fitzgerald Irish Equity Fund</b>	0.4%	-2.4%	1.0%	12.3%	7.4%	8.9%	9.5%	11.7%
<b>ISEQ Index</b>	1.5%	-0.9%	5.7%	15.0%	7.2%	8.2%	8.4%	10.3%

Source: MoneyMate 31.12.2024

\*Performance figures are quoted gross of management fees (0.60%)  
Management fees are detailed in the relevant share class addendum.

**ANNUAL RETURNS**

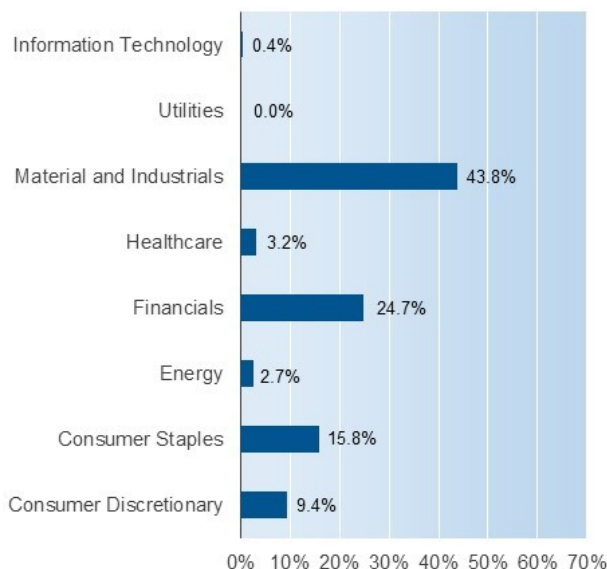
2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
19.6%	40.1%	-2.3%	7.9%	-20.8%	38.3%	0.0%	23.3%	-12.3%	25.9%

Source: Cantor Fitzgerald Asset Management

**WARNING: Past performance is not a reliable guide to future performance.**

**WARNING: The value of your investment may go down as well as up.**

Cantor Fitzgerald Asset Management Europe Limited (trading as Cantor Fitzgerald Asset Management) is regulated by the Central Bank of Ireland.

**HOLDINGS****Sector Exposure**

Please refer to our *Monthly Market Update* for the latest details on strategy and outlook from the investment team.

<https://cantorfitzgerald.ie/asset-management/market-updates/>

**Irish Equity Fund Q4 2024** The Cantor Irish Equity fund returned 12.3% in 2024 vs 15% for the ISEQ. The Cantor Irish Equity fund has outperformed the benchmark over a 3, 5, 10 and 15-year period.

The decision to derisk the funds and raise some cash on concerns of central banks being behind the curve and a sluggish European economy cost the fund on a relative basis in the second half of the year, as did the material outperformance of Ryanair, a structural underweight due to regulatory constraint on fund concentration (it remains the funds largest absolute position).

The exit of Smurfit following Flutter and CRH from the ISEQ adds to liquidity and concentration risk of index weightings. More needs to be done by regulators and government to keep European champions in Europe.

The fund will continue to hold active positions in leading Irish companies, including those who have exited the benchmark. We see attractive opportunities for Irish companies who are global leaders, such as CRH in Building materials, Kingspan in Insulation, Flutter in online gambling, Ryanair in travel, Smurfit Westrock (when the time is right cyclically) in paper & packaging.

At the same time, names exposed to the domestic economy look attractive, particularly on a relative basis, as Ireland finds itself in the enviable position of having surplus funds to deploy in support of the economy while fiscal/debt limits force our European neighbours to tighten the purse strings.

Please refer to our website link: <https://cantorfitzgerald.ie/wp-content/uploads/2019/08/policy-research-third-party-1.pdf> for our policy regarding the provision of research by third parties. In relation to Cantor Fitzgerald Investment Trust - KIDs - additional information is available on request from Cantor Fitzgerald Asset Management - please contact 670 2500 or e-mail [CFAMEinfo@cantor.com](mailto:CFAMEinfo@cantor.com). Further details are available on request from Cantor Fitzgerald Asset Management.

**CANTOR**  
*Fitzgerald* **Want to talk to us about investments?**

T: +353 1 670 2500 | e: [CFAMEinfo@cantor.com](mailto:CFAMEinfo@cantor.com) | [www.cantorfitzgerald.ie](http://www.cantorfitzgerald.ie) | Cantor Fitzgerald House, 23 St Stephen's Green, Dublin 2.

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