

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

Conor McDermott

FUND KEY FEATURES

| | |
|-------------------------|-------------------------|
| Fund Type | Equity |
| Bid/Offer Spread | None |
| Launch date | 05.01.2001 |
| Base Currency | EUR |
| Liquidity | Daily |
| Volatility* | 19.8% |
| Benchmark | ISEQ Total Return Index |

ESMA Risk Rating

Lower Risk Higher Risk

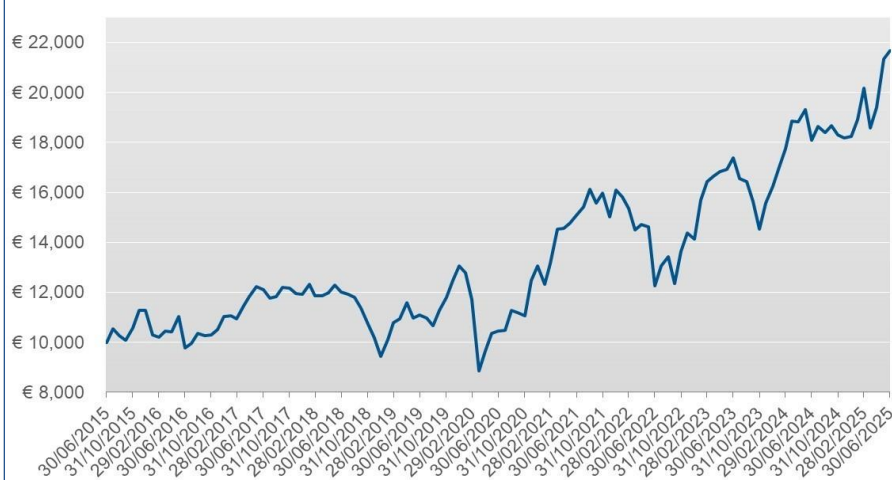
| | | | | | | |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|



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 30.06.2025

| | 1 Month | 3 Months | 6 Months | 1 Year | 5 Years P.A. | 10 Years P.A. | 15 Years P.A. |
|--|---------|----------|----------|--------|--------------|---------------|---------------|
| Cantor Fitzgerald Irish Equity Fund | 1.7% | 16.7% | 19.0% | 20.1% | 17.9% | 9.1% | 13.4% |
| ISEQ Index | 0.1% | 12.9% | 19.5% | 26.4% | 16.1% | 8.3% | 11.8% |

Source: MoneyMate 30.06.2025

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

ANNUAL RETURNS

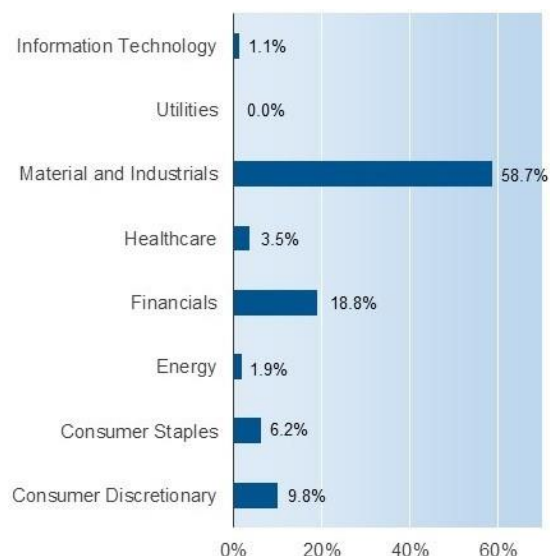
| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|-------|-------|------|--------|-------|------|-------|--------|-------|-------|
| 40.1% | -2.3% | 7.9% | -20.8% | 38.3% | 0.0% | 23.3% | -12.3% | 25.9% | 12.3% |

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 Q2 2025 The Cantor Irish Equity fund returned 16.7% in the second quarter outperforming the 12.9% return for the ISEQ. The Cantor Irish Equity fund has outperformed the benchmark over the medium term returning 17.9% annualized over 5 years compared to the benchmarks 16.1%.

There were multiple drivers of the strong outperformance over the quarter. Core drivers of alpha included overweight's in Cairn Homes, Dalata, Glanbia, Origin, PTSB and Uniphar. The large underweight in Kerry group also contributed to the strong outperformance as the stock underperformed the index by 14% over the quarter.

Over the quarter, the fund bought back into Cairn Homes after taking profits at overbought levels in Q1 and used the sharp correction in IAG to add early in Q2.

The recent new positions in Q1; Dalata, ICG and Origin Enterprises have all performed strongly and the fund used the relative weakness in ICG in May to add to the position given its compelling 14% Free cash flow yield and strong market position to make it the fund's largest overweight. Despite the recent rally in Origin, the stock is still trading on just 7X 2026 EPS with a dividend yield close to 5%.

The fund will continue to hold active positions in leading Irish companies, including some that have exited the benchmark. We see attractive opportunities for Irish companies who are global leaders, such as CRH in Building materials, Kingspan in Insulation and Ryanair in travel.

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. Further details are available on request from Cantor Fitzgerald Asset Management.



Want to talk to us about investments?

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

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