

Cantor Fitzgerald Irish Equity Fund

FACTSHEET | 31st December 2025

MORNINGSTAR

THIS IS A MARKETING COMMUNICATION

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 Type

Equity

Volatility*

17.8%

Bid/Offer Spread

None

Benchmark

ISEQ Total Return
Index

Launch date

05.01.2001

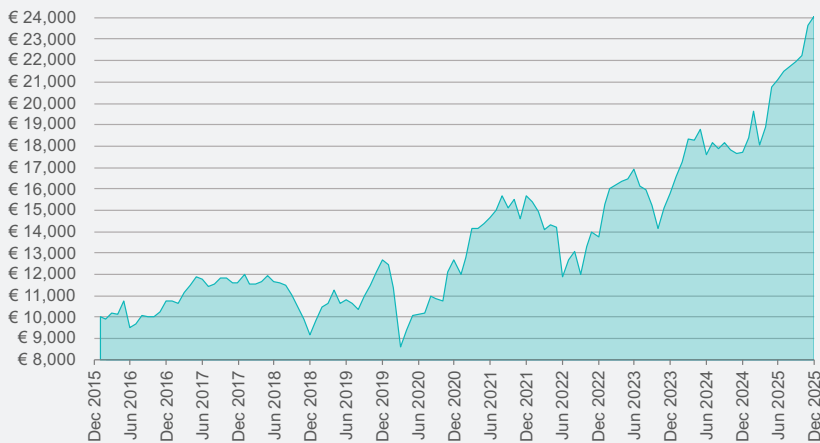
Base Currency

EUR

Liquidity

Daily

Growth Of €10,000 Over The Last 10 Years



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

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

The Alternative Investment Fund Manager is FundRock Management Company (Ireland) Limited. FundRock Management Company (Ireland) Limited is authorised in Ireland and regulated by Central Bank of Ireland. Cantor Fitzgerald Ireland Ltd (trading as Cantor Fitzgerald Asset Management) is regulated by the Central Bank of Ireland and is a Member Firm of Euronext Dublin and The London Stock Exchange.

Performance Update at 31.12.2025

CANTOR FITZGERALD
IRISH EQUITY FUND*

ISEQ INDEX

1 MTH	1.9%	1 MTH	2.0%
3 MTH	9.8%	3MTH	12.7%
YTD	35.9%	YTD	38.6%
1 YEAR	35.9%	1 YEAR	38.6%
3 YEARS P.A.	24.3%	3 YEARS P.A.	25.8%
5 YEARS P.A.	15.7%	5 YEARS P.A.	14.5%
10 YEARS P.A.	9.2%	10 YEARS P.A.	8.8%
15 YEARS P.A.	13.9%	15 YEARS P.A.	12.8%

Annual Returns

2016	-2.3%
2017	7.9%
2018	-20.8%
2019	38.3%
2020	0.0%
2021	23.3%
2022	-12.3%
2023	26.9%
2024	12.3%
2025	35.9%

Top 10 Equity Holdings

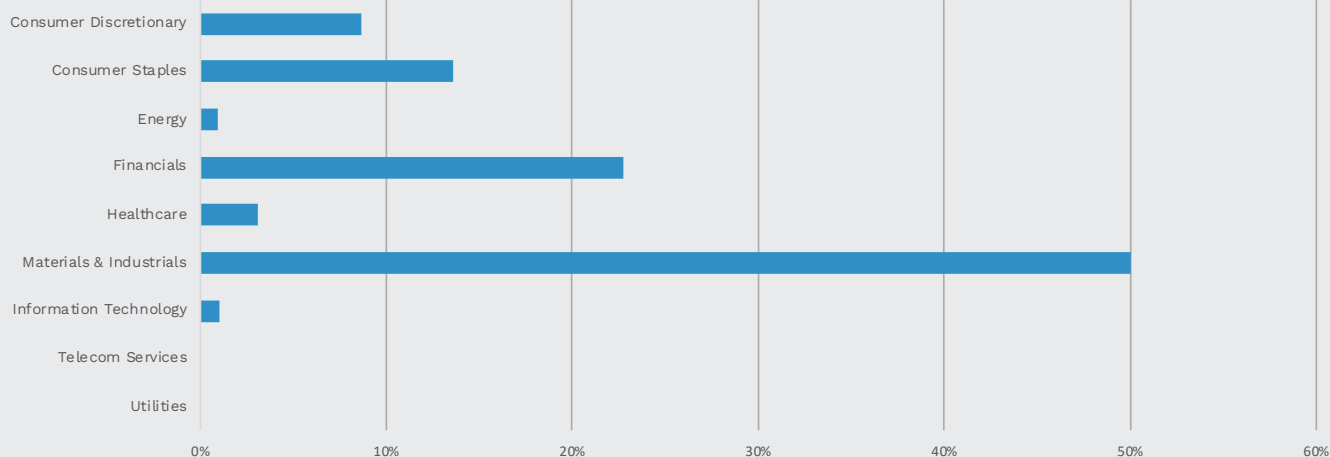
Ryanair	19.1%
Irish Continental	9.7%
Glanbia Plc	8.7%
Permanent TSB	8.7%
Cairn Homes	7.6%
AIB Bank	7.1%
Kingspan	6.9%
Origin Enterprises	6.7%
Bank of Ireland	4.2%
Irish Residential Properties	3.7%

Source: Money Mate 31.12.25

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

Source: Cantor Fitzgerald Asset Management

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/>

ESMA Risk Rating



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. 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 633 3800 or e-mail CFAMEinfo@cantor.com. Further details are available on request from Cantor Fitzgerald Asset Management.

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FUND COMMENTARY

The Cantor Irish Equity Fund returned 9.8% during the fourth quarter underperforming the 12.7% return for the ISEQ total return index and finished the year up 35.9%.

The Cantor Irish Equity fund has outperformed the benchmark over the medium term returning 15.7 % annualized over 5 years compared to the benchmarks 14.5%.

The large underweights in the two large cap banks negatively impacted over the quarter but the capital is invested in higher conviction medium term ideas, and the larger banks are no longer compelling on various valuation metrics. The underweight in Ryanair also negatively detracted from performance and overweight's such as Irish Residential Properties and Uniphar underperformed.

PTSB offers a better risk reward than the larger Irish banks, given trading at under 0.8X book value and news flow is expected soon regards the IRB outcome and the potential announcement of a successful buyer.

Over the quarter, the fund added further to high conviction long ideas including ICG, Glanbia, Origin and PTSB and opened a new position in Greencore. The recent announced merger with Bakkavor is likely to provide significant synergies and earnings upgrades to a business that has tailwinds from premiumisation/trading up, the opening of new conveniences stores and the shift from dining out to dining in, all while generating a FCF yield of 12%.

The fund enters the new year with its largest overweight positions in Irish Continental Group, PTSB, Cairn Homes, Origin & Glanbia.

The fund will continue to hold active positions in leading Irish companies, including some that have exited the benchmark, that are global leaders. 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