Cantor Fitzgerald Irish Equity Fund

FACTSHEET | 30th June 2026

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

Bid/Offer Spread
None

Launch date
05.01.2001

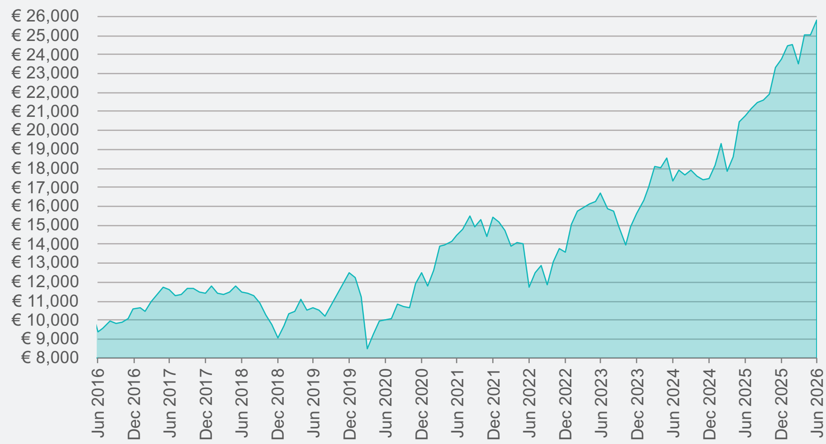
Base Currency
EUR

Liquidity
Daily

Volatility*
16.9%

Benchmark
ISEQ Total Return Index

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 30.06.2026

CANTOR FITZGERALD IRISH EQUITY FUND*		ISEQ INDEX	
1 MTH	3.2%	1 MTH	4.6%
3 MTH	9.7%	3MTH	15.6%
YTD	8.6%	YTD	7.8%
1 YEAR	24.0%	1 YEAR	25.0%
3 YEARS P.A.	19.2%	3 YEARS P.A.	20.1%
5 YEARS P.A.	14.3%	5 YEARS P.A.	13.7%
10 YEARS P.A.	11.7%	10 YEARS P.A.	11.5%
15 YEARS P.A.	14.1%	15 YEARS P.A.	13.1%

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%

Source: Money Mate 30.06.2026

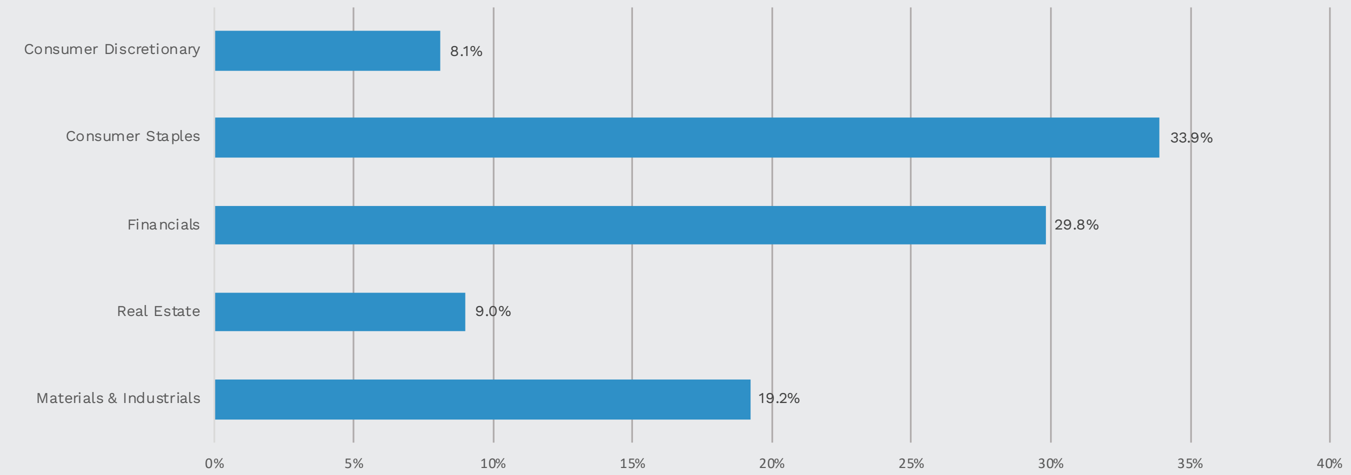
*Performance figures are quoted gross of management fees (0.60%). Management fees are detailed in the relevant share class addendum.

Top 10 Equity Holdings

AIB Group	12.7%
Kerry Group	12.1%
Bank of Ireland	11.9%
Irish Continental Group	8.7%
Irish Residential Properties	7.4%
Grafton Group	7.1%
Flutter Entertainment	6.7%
Origin Entreprises	6.3%
Glanbia	5.7%

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 Managerment - 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 continues to outperform year to date despite underperforming over the second quarter. The fund has returned 8.6% ytd compared to the ISEQ total return index delivering 7.8%.

The significant underperformance in the second quarter was driven by multiple factors, but in summary the fund was positioned very defensively with a high cash balance and underweights in more cyclical sectors such as financials, housebuilders and Industrials.

Greencore was also a notable detractor from performance. Greencore remains compelling at current levels with the stock trading on less than nine times 2027 earnings. Greencore's recent merger with Bakkavor should see cost synergies of close to £80m over the next 3 years which would imply mid-teen earnings growth which is at odds with the 9X PE. There is also scope for revenue upside through leveraging the larger organizations capabilities through cross selling and further investments in automation.

IRES and Glanbia were the two notable positive attributors. The fund took some profits in Glanbia and Uniphar and sold out of PTSB after the Bawag acquisition price disappointed and Kingspan on macro concerns.

Over the quarter, the fund increased positions in IRES and Grafton group.

Regards IRES there is increased optimism on the impact of the changes in rent regulations that came into effect on March 1st and the stock is still trading at a notable discount to its NAV of €1.42 and yielding 4.5%.

Grafton's recent Capital markets day in London was impressive with Free Cash flow targets over the medium term close to 11%. Although the macro backdrop remains tough in many end markets, particularly after recent Middle East developments the micro remains strong with two recent M&A deals, one in Ireland and another Spain adding 14% to earnings. The Spanish deal increases Spain revenue up to €350m with plans to grow this to over €1bn which would clearly drive medium term earnings upside potential and a valuation re-rating as the UK becomes less of a drag.

The fund enters the quarter with its largest overweight positions in Flutter, Grafton, Irish Continental Group, IRES & Origin and holds a high cash balance of 17% to take advantage of anticipated volatility over the third quarter.

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.