CANTOR FITZGERALD INVESTMENT TRUST

Annual Report and Audited Financial Statements for the financial year ended 31 December 2025

Cantor Fitzgerald Investment Trust
Table of Contents
For the financial year ended 31 December 2025

Management and Administration 2

AIFM Report 4

Investment Review 7

Statement of Manager's Responsibilities 18

Annual Depositary Report to the Unitholders 19

Independent Auditor's Report 20

Statement of Financial Position 23

Statement of Comprehensive Income 27

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Units 31

Schedule of Investments 35

Notes to the Financial Statements 64

Unaudited General Information 111

Unaudited Total Expense Ratio 113

Unaudited Additonal Portfolio Information 114

Appendix I: Remuneration Policy 116

Appendix II: Sustainable Finance Disclosure Regulation 118

Cantor Fitzgerald Investment Trust
Management and Administration
For the financial year ended 31 December 2025

The Trust	Cantor Fitzgerald Investment Trust
Manager of the Trust	Cantor Fitzgerald Asset Management Europe Limited Cantor Fitzgerald House 23 St. Stephen's Green Dublin 2, D02 AR55
Investment Manager (until 1 May 2025)	Cantor Fitzgerald Asset Management Europe Limited Cantor Fitzgerald House 23 St. Stephen's Green Dublin 2, D02 AR55
Investment Manager (from 1 May 2025)	Cantor Fitzgerald Ireland Limited Cantor Fitzgerald House 23 St. Stephen's Green Dublin 2, D02 AR55
AIFM (until 1 May 2025)	Cantor Fitzgerald Asset Management Europe Limited Cantor Fitzgerald House 23 St. Stephen's Green Dublin 2, D02 AR55
AIFM* (from 1 May 2025)	FundRock Management Company (Ireland) Limited Percy Exchange 8-34 Percy Place Dublin 4, D04 P5K3
Board of Directors of the Manager	Jennifer Fox (Irish) (INED) Ronan Reid (Irish) Russell Haley (British)** William Ferri (US) (Chairman)***
Company Secretary of the Manager	Damien Mullholland 14 Cill Eanna Dublin 5, D05 EC44
Depositary	Northern Trust Fiduciary Services (Ireland) Limited Georges Court 54 - 62 Townsend Street Dublin 2, D02 R156
Administrator	Northern Trust International Fund Administration Services (Ireland) Limited Georges Court 54 - 62 Townsend Street Dublin 2, D02 R156

*On 11 July 2025, the name of the AIFM changed from Bridge Fund Management Limited to FundRock Management Company (Ireland) Limited.
**On 15 May 2025 Russell Haley resigned as Chairman of the Board of Directors of the Manager.
***On 15 May 2025 William Ferri was appointed as Chairman of the Board of Directors of the Manager.

Auditor	KPMG Chartered Accountants, Statutory Audit Firm 1 Harbourmaster Place IFSC Dublin 1, D01 F6F5
Legal Advisers	McCann FitzGerald LLP Riverside One Sir John Rogerson's Quay Dublin 2, D02 X576

Cantor Fitzgerald Investment Trust
AIFM Report
For the financial year ended 31 December 2025

Principal Activities

Cantor Fitzgerald Investment Trust (the "Trust") was established as an exempt unit Trust (by way of the Trust Deed) on 27 September 1993 as an umbrella Fund and has been authorised on 22 December 2014 by the Central Bank of Ireland (the "Central Bank"), as a Retail Investor Alternative Investment Fund ("RIAIF"), pursuant to the provisions of the Unit Trusts Act 1990 and the Alternative Investment Fund ("AIF") Rulebook.

Cantor Fitzgerald Asset Management Europe Limited's (the "Manager") objective will be to maximise the rate of return within each Sub-Fund, subject to relevant prudential considerations with regard to the spread of risk and the credit quality of individual investments. The Manager intends that the investments of each Sub-Fund will be marketable and of a high quality so that the redesignation and repurchase of the units of any particular Sub-Fund can normally be achieved without any adverse effect upon the Sub-Fund. The investment objectives of each Sub-Fund will generally be indicated by the name or designation of the Sub-Fund.

Transactions and dealings in the assets of a Sub-Fund may take place with entities related to Northern Trust Fiduciary Services (Ireland) Limited (the "Depositary") or the Manager provided that such transactions are carried out as effected on normal commercial terms negotiated at arm's length. The Depositary may borrow on behalf of any Sub-Fund for the purposes of efficient portfolio management.

The Board of Directors of the Manager are compliant with the provisions of the Irish Funds Corporate Governance Code (the "Code").

Material Changes

There were no changes to the investment objectives or investment policy of any Sub-Fund during the financial year.

Special Arrangements

The Trust did not have any special arrangements (including special liquidity arrangements) in place in relation to its units in issue.

No unitholder had any preferential treatment during the year. There were no changes to the redemption terms as detailed in the Trust's documentation.

Research Costs

As a result of changes from MiFID II, the Investment Manager has established a research payment account which will be funded by each Sub-Fund and used to pay for research by third party research providers at normal commercial rates.

Amounts incurred from 1 January 2025 to 31 December 2025 are shown below, alongside a Comparative 1 January 2024 to 31 December 2024:

	31 December 2025	31 December 2024
Cantor Fitzgerald Technology Fund	23,569	18,800
Cantor Fitzgerald Global Equity Fund*	497,849	496,427
Cantor Fitzgerald Irish Equity Fund	4,377	1,774
Cantor Fitzgerald Ethical Global Equity Fund*	23,006	14,509
Cantor Fitzgerald Alternative Investment Fund (RIAIF)	115,052	85,968

*On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.

Conflicts of Interest Statement

The Directors, the AIFM, Northern Trust International Fund Administration Services (Ireland) Limited (the "Administrator") and the Depositary and their respective affiliates, officers, directors and unitholders, employees and agents (collectively the "Parties") are or may be involved in other financial, investment and professional activities which may on occasion cause a conflict of interest with the management of the Trust and/or their respective roles with respect to the Trust.

Conflicts of Interest Statement (Continued)

These activities may include managing or advising other funds (including other collective investment schemes), purchases and sales of securities, banking and investment management services, brokerage services, valuation of unlisted securities (in circumstances in which fees payable to the entity valuing such securities may increase as the value of assets increases) and serving as directors, officers, advisers or agents of other funds or companies, including funds or companies in which the Trust may invest. In particular, the AIFM may be involved in advising or managing other investment funds (including other collective investment schemes) which have similar or overlapping investment objectives to or with the Trust. Each of the Parties will use its reasonable endeavours to ensure that the performance of their respective duties will not be impaired by any such involvement they may have and that any conflicts which may arise will be resolved fairly and in the best interests of unitholders.

Transactions with Connected Persons

In accordance with the requirements of the AIF Rulebook, the Directors of the Manager are satisfied that there are written procedures in place to ensure that all transactions carried out with related parties are carried out as if negotiated at arm's length and in the best interests of the unitholders and that all such transactions were carried out in accordance with those procedures.

Risk Management Disclosures and Principal Risks

Investors in the Trust should understand that all investments involve risks.

The Trust Prospectus details many of the risks.

Investment Risk

Investors should note that the investments of each Sub-Fund are subject to market fluctuations. There is no assurance that any appreciation in the value of investments will occur or that the investment objective of any Sub-Fund will be achieved.

The value of investments and the income derived therefrom may fall as well as rise and investors may not recoup the original amount invested. The difference between the cost of subscribing for Units and the amount received on redemption means that any investment in the Trust should be viewed as a medium to long-term investment. An investment should only be made by those who are able to sustain a loss on their investment.

The Trust did not employ leverage during the year. The maximum potential leverage of the relevant Sub-Fund will not exceed (i) 100 per cent of the Net Asset Value of any Sub-Fund as calculated pursuant to the commitment method and (ii) 100 per cent of the Net Asset Value of any Sub-Fund as calculated pursuant to the gross method. The Manager shall calculate the global exposure pursuant to the commitment approach as permitted under the Central Bank's AIF Rulebook, and it shall not exceed 100 per cent of the Net Asset Value of any Sub-Fund.

Operational Risk

The Trust is exposed to operational risks, in particular if the Trust's delegates and service providers do not perform their required functions in an appropriate manner. The AIFM conducts regular monitoring of delegates and ongoing oversight of their activities relevant to the Trust to manage the operational risk of the Trust.

Events During the Financial Year

On 28 January 2025, Cantor Fitzgerald Ethical Fund – Class C terminated was terminated.

On 4 April 2025, Cantor Fitzgerald Ethical Global Equity Fund – Class B was terminated and relaunched on 17 July 2025.

On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.

On 1 May 2025, Bridge Fund Management Limited were appointed as the AIFM to the Trust. Cantor Fitzgerald Asset Management Europe Limited (CFAMEL) will retain responsibility for the appointment and oversight of the AIFM. CFAMEL will continue to act as a manager of the Trust and Cantor Fitzgerald Ireland Limited, being the parent entity of CFAMEL, will act as the discretionary asset manager to the Trust.

On 2 May 2025, Cantor Fitzgerald Infrastructure Impact Fund – Class A (GBP) was terminated.

On 15 May 2025 Russell Haley resigned as Director, while William Ferri was appointed Director.

Risk Management Disclosures and Principal Risks (Continued)

Events During the Financial Year (Continued)

On 27 August 2025, the Cantor Fitzgerald Multi Asset Funds completed an in-specie transfer of securities valued at € 1,150,000,000 from the Cantor Fitzgerald Global Equity Fund into the Cantor Fitzgerald Global Equity UCITS Fund. This non-cash subscription was executed at fair value based on closing market prices and represented an investment decision by the Investment Manager of the Cantor Fitzgerald Investment Trust to move the bulk of the Multi Asset funds existing equity exposure to a UCITS structure.

On 17 October 2025, Cantor Fitzgerald Multi-Asset 70 Fund – Class B (USD) was launched.

On 4 December 2025, Cantor Fitzgerald Long Date Bond Fund was terminated.

On 17 December 2025, Cantor Fitzgerald Multi-Asset 70 Fund – Class C was relaunched.

There were no other significant events during the financial year ended 31 December 2025.

Subsequent Events

In February and March 2026 geopolitical tensions in the Middle East increased. The Directors have assessed these events up to the date of approval of the financial statements and concluded that there is no material impact on the Trust.

Up to the date of approval of these financial statements there have been no events affecting the Trust subsequent to the year end, which would impact on the financial statements for the financial year ended 31 December 2025.

Report on Activities

The Report on Activities for the year is included within the Investment Review on pages 7 to 17.

Cantor Fitzgerald Investment Trust
Investment Review
For the financial year ended 31 December 2025

Overview & Summary

Fund Name	Fund Performance for the year ended 31 December 2025	Index Performance for the year ended 31 December 2025
Cantor Fitzgerald Technology Fund	8.5%	11.9%
Cantor Fitzgerald Global Equity Fund*	15.9%	7.9%
Cantor Fitzgerald Fixed Interest Fund	(0.6)%	(0.9)%
Cantor Fitzgerald Irish Equity Fund	35.1%	38.6%
Cantor Fitzgerald Cash Fund	1.7%	3.92%
Cantor Fitzgerald Ethical Fund	13.0%	6.3%
Cantor Fitzgerald Long Dated Bond Fund**	(2.5)%	(3.4)%
Cantor Fitzgerald Alternative Investment Fund (RIAIF)	(0.6)%	7.0%
Cantor Fitzgerald Ethical Global Equity Fund*	15.5%	7.9%
Cantor Fitzgerald Multi- Asset 70 Fund	12.7%	6.3%
Cantor Fitzgerald Multi- Asset 50 Fund	9.8%	6.4%
Cantor Fitzgerald Multi- Asset 30 Fund	6.5%	4.9%
Cantor Fitzgerald Infrastructure Impact Fund	(8.4)%	(2.1)%

*On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.
**On 4 December 2025, Cantor Fitzgerald Long Dated Bond Fund was terminated.

2025 Overview

The initial expectation was that the US administration's trade policy attention would to be around European and Chinese trade deficits. Instead, the US administration initiated trade measures on almost all trade partners. During this period Europe and China implemented policies aimed at supporting -business activity and growth. Against a backdrop of positioning and valuation differences between the US and non-US markets, European assets outperformed US assets by the most ever in a quarter. One example was of the performance differential was the Dax over the Nasdaq, which at one stage reached over 25%. In addition, the US $ had one of its worst weeks ever versus the Euro, but the mix within US assets was also unexpected too.

The stocks, sectors and themes which had driven the markets higher in recent years underperformed the most in Q1 25. At a high level, this reflected a dramatic overall de-risking by market participants due to the economic uncertainty related to US trade policy. At a sectoral level however, it was driven by the extended volatility brought about by the "Deep seek" moment when a Chinese LLM incorrectly claimed it could do the work of its US counterparts at 1% of the cost. The ensuing volatility was seen not just in the semiconductor space but in areas such as utilities, energy companies and anything that had been seen to be a beneficiary of the AI capex cycle.

The start of Q2 saw further volatility brought about by tariff announcements by the US administration on April 2nd 'Liberation Day'. Investors focus on trade policy led to an opportunity cost for many investors that exceeds the cost of those trade policies themselves. Despite the market disruption drawing attention away from investment in capex Global markets have recognised that the leading world indices were trading at or near all-time highs as we entered the second half of 2025.

As we closed out the first half of the year it was clear that the AI led capex boom was deepening within tech, broadening into industries, and travelling further across the globe then even the most ardent believers forecast 6 months previously. This generational investment cycle which has driven so much of the strength of the US economy and markets over the last 3 years was now spreading globally. An AI infrastructure arms race has begun with positive investment implications across multiple sectors and geographic locations. When one puts this against the backdrop of falling inflation, a record amount of global rate cuts and a deeper fed cutting cycle it was hard for us to square the circle of cynicism out there regarding risk assets. Earnings growth accelerating into 2026, margins stable and over a trillion dollars of buybacks were not to be sniffed at either.

In Q3, U.S. markets were defined by an early bout of volatility that ultimately gave way to renewed optimism around the Fed. Equities were initially rattled by the passing of the August 1 tariff deadline and a softer-than-expected July payrolls report, which also included sizeable downward revisions to prior months and revived concerns over the resilience of the labour market. However, that weakness proved short-lived as attention shifted back to the prospect of Fed easing, potentially as soon as September. A benign CPI print, showing little meaningful tariff pass-through, together with Chair Powell's more dovish messaging, helped reinforce the view that the balance of risks had shifted and that rate cuts were back in play. Against that backdrop, Q3 saw a notable rotation out of mega-cap tech and into more rate-sensitive and cyclical areas such as energy, healthcare, and industrials, while equal-weight indices kept pace with, and in some cases outperformed, cap-weighted benchmarks, pointing to healthier market breadth. Despite the quarter's volatility and shifting narratives, the broader AI-led capex theme remained firmly intact.

Overview & Summary (continued)

The final quarter of the year saw Global P/E multiples back at their highest levels (ex-Covid) of all time. Even allowing for the strong earnings growth to come, a period of multiple digestion would be sensible. The US market was trading at a record low FCF yield. There was some confusion around equity positioning that was dampening some positioning statistics, but excluding that, it was clear sentiment was frothy and unfavourable, if not quite at post-Trump election levels. The concentration of excessive speculation is clearly in one area, namely "AI". CTAs being 100% long, risk parity 100% long, and momentum exposures at multi-year highs all point to the dangers of a Minsky moment, increasing the need for pre-emptive de-risking.

The OpenAI, Oracle, Nvidia closed-loop ecosystem risks jeopardising the credibility of the whole buildout in the short term. The faith one has to place in OpenAI right here, right now, to deliver hundreds of billions' worth of combined revenue to Nvidia and Oracle over the next seven or eight years is not one we think we can share with our investors at this point. Also, the sense that this is accelerating the arms race for other hyperscalers is problematic. The current run rate of investment will see them plough ever-increasing amounts of their free cash flow into capex, perhaps even having to resort to other forms of financing. The weight of this AI buildout may eventually begin to bear down even on the broadest of the MAG7 share price shoulders, in the form of multiple de-rating. From hyper scaling to hyper spending.

Macro Risks also abounded as we ended 2025, as they always do, but a couple of issues do seem particularly worrisome. They are well discussed but worth reiterating as any of them could be the trigger to unwind the concentrated risk positionings (especially if triggered by a $ rally)- French Government collapse, UK Budget, Russian aggression and an extended Government Shut down. Ironically, the unprecedented strength of the above-mentioned AI capex spending may now be causing a headache for the Fed. It is singlehandedly propping up the US economy and driving recent GDP growth. This risks the rate cutting path the market has priced in. Overall economic growth and earnings, especially in the US are solid and perhaps even accelerating.

Positioning and Outlook

Entering 2025, we had reduced our overall exposure to growth assets significantly in the belief that waning monetary and fiscal policy support would leave the market vulnerable towards any unorthodox approach towards trade that the new US administration would embark on. Unfortunately, that wasn't enough to protect against just how unorthodox both that approach and the market's reaction to it proved to be. That being said, the seeds of long-term outperformance are sown in the short-term winds of volatility. The unprecedented factor rotation seen in markets during the first months of the year had allowed us to add to some of the best companies in the world across different sectors at valuations that were 20-30% lower than at the start of the year. We had increased our overweight in technology, with particular focus on AI exposed names. From a zero position in Nvidia at the start of the year to being the largest single stock position we had as it traded at its lowest multiple in nearly a decade. Whilst noise levels heightened, the underlying trends are accelerating as the race for compute power continues apace.

Some of the highest quality consumer goods names were trading at deep discounts to recent valuations. Stocks like Louis Vuitton, Nike and Ferrari proved too good an opportunity to turn down. Some of the highest quality US defence stocks were trading at valuation discounts to their European peers as fears around DOGE were overstated and the potential for them to win business from their NATO allies was under appreciated. Economic uncertainty was, at the time, driving down longer-term interest rates making US homebuilders an interesting place to be invested again. The reindustrialisation of the US continues apace but industrials such as Ashtead's valuation no longer reflect that. Power demand to fuel this reindustrialisation will be increasingly Gas fuelled. With gas no longer seen as just a transition fuel, we added to stocks across the supply chain. Having been underweight duration for the start of the year, the record decline in German long bonds after their fiscal stimulus measures allowed us to reduce that underweight at very attractive yield levels.

We entered Q2 close to the top end of asset allocation range for growth assets, with a particular overweight in both the US and growth stocks. Reports of the end of US exceptionalism are premature. It has an energy and technology dominance that is the envy of the world. The current administration's short-term policies can't jeopardise that and should ultimately complement and enhance it. It would be remiss of active managers such as us not to exploit the opportunities that our investment process leads us to believe are being presented right here right now.

Entering H2, the funds were fully invested with some key overweights of note including technology (AI Infrastructure/Analog Semi's), industrials (Electrical Engineers, Reshoring, US Ag's), energy (Global LNG Ecosystem, EU Power demand), consumer discretionary (Quality/Luxury Brands, E-Commerce 2.0) and MedTech (Robotic Surgery). This marks quite the turnaround from the start of the year where we were overweight cash, energy, defence and global banks in particular. We remain overweight dollars whilst the duration in the fixed income portfolio is relatively neutral. There were geopolitical risks, of course. However, as we look at markets and economies through our investment lens of a tried and trusted 3 pillar process, we continued to see solid earnings and economic growth, both now and into 2026.

Positioning and Outlook (continued)

The first half of 2025 saw a growing narrative of favouring Europe over the US. Regardless of some of the near term threats, disruptions and challenges seen across the Atlantic, the US still remains militarily dominant, effectively energy independent, a world leader in AI, home to many of the best companies in the world and, with real stimulative measures from the recent passage of the One Big Beautiful Bill, will continue to see solid earnings and GDP growth higher than that in Europe over the coming year. Based on this outlook, we continued to see a positive backdrop for risk assets during Q3, and the funds were positioned well to benefit from this, remaining towards the higher end of their growth asset allocations. We continued to be overweight dollars and have reduced the duration within the fixed income portfolio based on the deteriorating fiscal outlook in Europe. Some overweights to note include Cap Goods, Cloud Service providers, Transport, Consumer Subscription services and Semi-Conductors.

Towards the end of Q3 however, we derisked substantially, and the funds entered Q4 at the lower end of their risk asset allocation range, with a more defensive tilt to the portfolio. Although still constructive on the transformational effect accelerated computing is going to have on markets and economies over the next decade, it was time for reflection. We experienced a record-breaking rally off the Liberation Day lows of only six months previously, during which the funds materially outperformed. The merits of maintaining exposure at the lower end of our growth asset allocation range for now and reducing some exposure towards the more speculative area of AI were too great to ignore, despite our long-term optimism on earnings, margins, the global economy, and AI in general.

At a sectoral level, Q4 saw us overweight industrials as they continue to benefit from the megatrends of digitalisation, decarbonisation and deglobalisation. The safety profile of utilities, as well as their exposure to the power-hungry AI world, makes them our second-largest overweight. We are also overweight in Staples and Pharma, sensing some value in these much-beaten-up sectors, though aware the market does not seem interested at the moment. We are materially underweight the MAG7 as we wait to see whether the market shares our concern about a switch from hyper scaling to hyper spending. We continue to be overweight the US dollar, convinced the market is underestimating growth in the US and overestimating growth in Europe, as well as overestimating political risk in the US while underestimating it in Europe.

Entering 2026, we are overweight defensive and high-quality equities. Given the macro backdrop we see for H1 this would seem sensible in and of itself, however, that is not the main driver. This portion of the equity market is where we currently see the most stability in earnings and relatively attractive valuations. As the AI frenzy heightened, the relative valuation and positioning in quality stocks reached multi year lows, throwing up interesting opportunities for our active, style agnostic approach. Contrary to where we were earlier in 2025, we begin 2026 overweight the UK and Europe, in particular their banks and utilities, both electrical and water – which is a new theme for us in the portfolio.

In the US we are overweight healthcare and software. Some pockets of consumer staples look very interesting, especially those whose end markets are positively exposed to the second order positive effects GLP1s are having and the ongoing health and beauty trends amongst consumers. Subscription services, especially those who own the IP content continue to be an overweight for us as that Quality IP should be worth more in an AI world. Impressed by the ability of traditional companies to maintain if not grow cash margins as the oil price fell, alarmed by the lack of any risk premium in the oil price given the geopolitical tensions, excited by future sources of energy, namely nuclear, energy is therefore also an overweight for us. As we exit 2025, the funds growth assets remain towards the bottom of the rage while the beta is the lowest it has been in many years.

Cantor Fitzgerald Technology Fund

The Technology Fund returned 8.5% in 2025 against a benchmark return of 11.9% (blended benchmark consisting of the MSCI ACWI Information Technology Index and the MSCI ACWI Communication Services Index).

The first half of the year was eventful, to say the very least, with a barrage of macro and tech specific developments, driving frenetic moves in both directions. After a disappointing start to the year in Q1, the fund regained a lot of ground in Q2, although a weak USD versus the Euro detracted from some of this.

As we stated on numerous occasions entering Q2, the concerns around Deep Seek, DOGE and tariffs where exaggerated and presented an extremely compelling entry point, a golden opportunity to pick up the key picks and shovels in the AI space in the early innings of a generational investment Supercycle. The pace of the recovery, however, was faster than even we anticipated. The recovery in these names where key to the funds strong Q2, with the likes of Nvidia, Broadcom, Cloudflare and Oracle all strong outperformers.

Cantor Fitzgerald Technology Fund (continued)

With respect to semiconductors and infrastructure software, we felt the initial reaction to DeepSeek was wrong and exaggerated and that AI spending was going to accelerate not slowdown. developments over the last quarter, including ever increasing competition between the leading LLM labs, big spending announcement from the likes of META and Oracle on the corporate side and the Gulf states and Europe on the sovereign side mean this view is now generally accepted. The key players in the space remain of the view that the prize is so large, as is the threat of disruption, that the risk of underinvesting is greater than the risk of overinvesting, and is it stands we concur.

In Enterprise software, views have shifted somewhat, fears over DOGE spending cuts are now firmly in the rearview mirror as we expected, however the sector has remained under pressure and materially lagged other parts of tech as SaaS disruption risk has risen. Excitement over AI agents, Consumer and Enterprise, is stronger than ever (albeit corporates data readiness and limited in house AI expertise appear gating factors on speed of rollout), however progress from AI native competitors have led to concerns over whether traditional enterprise software names stand to be winners - providers of the AI agents; or losers disintermediated as LLMs/AI native competitors provide the agents/materially lower the barrier to entry for challengers or in house production, via coding tools etc. These concerns alongside layoff headlines– signalling that monetisation will need to shift from traditional seat-based models to usage based, a transition that may not be straight-forward, make for a challenging set-up. As such we reduced our exposure, as we seek to gain more clarity on who the ultimate Agentic winners will be at the application layer, while remaining fully invested in the hardware and data infrastructure layers.

Another key theme of the quarter has been on the digital assets side, the use of stablecoins is rising accelerating rapidly (used for payments, cross-border transactions, and remittances) and will be supercharged with the passing of the GENIUS Act and much more friendly US regime generally. When serious players like Amazon, Walmart and Shopify (representing the bulk of US consumer purchases) become involved one must pay close attention, and we will be closely monitoring how the FinTech ecosystem evolves on the back of the unprecedented regulatory momentum. As with AI, there are big prizes for the disrupters and big risks for the disrupted.

The big picture view is unchanged - AI is set to automate large swaths of the economy, we are likely still in the early stages of a once in a generation investment cycle set to upend every sector from healthcare to manufacturing. While periods of digestion and overexuberance must be navigated, the backdrop provides a dynamic, exceptional opportunity set for active investors.

Q3 was turbulent but ultimately positive for tech, with the key development being a clear upward reset in AI capex expectations. We have long argued consensus estimates were too low, and this quarter a series of datapoints confirmed much stronger spending, which is supportive for the “picks and shovels” beneficiaries of the buildout. At the same time, the scale of investment is now so large that free cash flow margins for the major spenders are likely to come under pressure. Still, hyperscalers appear willing to accept lower FCF margins, and in some cases higher leverage, because they view the AI race as existential and are more concerned about underspending than overspending. Oracle’s results, particularly the sharp rise in RPO to nearly $500 billion driven largely by OpenAI, marked a pivotal moment, showing that the capex cycle is broadening beyond the hyperscalers’ balance sheets and intensifying competitive pressure across search, ads, ecommerce, and software.

That shift has important implications for portfolio positioning. We have become more cautious in Q3 and Q4 on hyperscalers, as investors now need to underwrite businesses with higher capital intensity, lower near-term cash generation, and rising competitive threats. Instead, we have focused more on companies benefiting directly from AI infrastructure spend, as well as businesses enabling enterprise data to become AI-ready. We also see opportunities in more “capex-light” beneficiaries, such as Shopify, and have selectively re-entered enterprise software where indiscriminate selling created value in names we believe can emerge as agentic AI winners, including SAP and ServiceNow. While adoption of agentic AI has been slower than expected, largely because enterprises were not yet operationally ready, progress is building and we expect broader enterprise uptake in 2026.

In Q4 and into 2026, the opportunity set looks narrower and more selective. Tight supply in memory and increasingly in leading-edge logic continues to create a strong tailwind for semiconductor equipment, which remains our largest overweight. More broadly, the selloff in perceived AI losers has often been justified by genuine disintermediation risk from AI-native challengers such as Anthropic, but in some areas it has also been too indiscriminate. We see selective opportunities in IT services and media, where AI could support earnings growth, though we remain largely cautious on software. While we are as positive as ever on AI’s long-term benefits for the global economy, scientific discovery, and productivity, near-term ROI beyond the picks-and-shovels ecosystem is becoming harder to identify, which makes holding some cash a prudent stance in an increasingly uncertain backdrop.

Cantor Fitzgerald Global Equity Fund

The fund had an excellent year, returning 15.9% during the year against a benchmark return of +7.9% (MSCI ACWI).

The outperformance can be put down to 5 key drivers, listed below:

1. Style agnosticism

2025 has represented a complete reversal of the stocks, sectors, regions and factors that have led the market in 2023, 2024 in quite a dramatic fashion. The fund's outperformed across all 3 years despite this as it is not beholden to any one investment style.

2. Stock selection

This is at the heart of what we do as we run no benchmark positions. Over 25 stocks have added significantly to performance this year, ranging from UK banks, EU defence, US Stablecoins, Global subscription services & Irish Airlines.

3. Proactive Asset allocation

Post the US election day euphoria after volatility collapsed we raised cash, Post Liberation day capitulation and after volatility exploded we reinvested

4. Tactical Opportunities

Decisions made around the "deepseek" Monday, which saw key power and energy holdings fall 7 standard deviations added to returns as we have the investment culture to exploit these rapid black swan events.

5. Risk Management

Our top 20 contributors have an almost 2:1 ratio versus our top 20 losers. That is the mistakes we make cost half what our successful investments make as we constantly cut the things we're wrong on early.

Entering 2026, we are overweight defensive and high-quality equities. Given the macro backdrop we see for H1 this would seem sensible in and of itself, however, that is not the main driver. This portion of the equity market is where we currently see the most stability in earnings and relatively attractive valuations. As the AI frenzy heightened, the relative valuation and positioning in quality stocks reached multi year lows, throwing up interesting opportunities for our active, style-agnostic approach. Contrary to where we were earlier in 2025, we begin 2026 overweight the UK and Europe, in particular their banks and utilities, both electrical and water – which is a new theme for us in the portfolio. In the US we are overweight healthcare and software. Some pockets of consumer staples look very interesting, especially those whose end markets are positively exposed to the second order positive effects GLP-1s are having and the ongoing health and beauty trends amongst consumers. Subscription services, especially those who own the IP content continue to be an overweight for us as that quality IP should be worth more in an AI world. Energy is also an overweight for us as we were impressed by the ability of traditional companies to maintain, if not grow, cash margins as the oil price fell, alarmed by the lack of any risk premium in the oil price given geopolitical tensions and excited by future sources of energy, namely nuclear. As we exit 2025, the funds growth assets remain towards the bottom of the range while the beta is the lowest it has been in many years.

Cantor Fitzgerald Fixed Interest Fund

The fund returned -0.6% in 2025 against -0.9% for the Bloomberg Euro Treasury 5+ Customised Total Return Index.

Bond yields rose over the first quarter of 2025, most of the move happening in the third month on the announcement of Germany's fiscal spending plans.

Things can certainly change very rapidly. The trend of accelerating US growth and negativity around European growth came to an abrupt halt over the last month of the Q1. Market participants, who were arguing why the Fed would probably not begin to hike rates this year, had quickly returned to the rate cuts this year and likely next year camp. Trade policy uncertainty is the primary cause of this mini growth shock facing the US. In Europe, the German election results spurred the chancellor-in-waiting to urge the outgoing parliament to ratify significant changes to Germany's debt brake, with enormous increases in infrastructure and defence spending over the next decade. The announcement caused the biggest rise in German bond yields since reunification, and the largest three day rise in the euro since 2008. Meanwhile, the US Administration's reciprocal tariffs caused huge disruption. The general consensus had been that deregulation would support business sentiment and capital expenditure throughout 2025 and that his tariff policies would be used as a negotiating tactic and implemented later in the year, if at all. However, his hawkish tariff policy thus far has meant a reassessment of the seriousness of the tariff threat.

Cantor Fitzgerald Fixed Interest Fund (continued)

Europe's challenges will not be resolved with Germany's fiscal spending package, but it should help. As pointed out recently, the German economy hasn't grown since 2019, potential growth prospects were also falling, public investment as a percentage of GDP is at the bottom of the EU ladder, both households and corporations are saving, the only domestic sector not saving being the government. The risk that the government sector would turn to contraction as the debt brake was re-applied has certainly abated.

Despite the volatility in risk assets during the second quarter of the year, driven by tariff noise, core bond yields were largely unchanged over the quarter, whilst periphery yields fell, the spread tightening being driven by a quest for yield more than any particular improvement in the outlook for peripheral debt.

Medium term though, the trends we have talked about for some time remain in place. The US economy appears to be the only region exhibiting strong growth, driven by investment spending and the AI capex boom, which is accelerating. However, rate sensitive sectors of the economy are feeling the strain of rates that are still in restrictive territory, despite the resumption of rate cuts from the Federal Reserve. The European economy seems to be muddling through, but just as the German fiscal stimulus provides a tailwind, headwinds are apparent in the form of French political instability and a fiscal deficit that is too large, a precarious UK budget situation and of course the ongoing war in Ukraine. China, for all of the small steps made to put a floor under growth, appears to be slowing incrementally. And looming over all this is the ever-present threat of new tariffs.

Towards the end of the year, we moved to an overweight position on long-dated bonds. Our concerns around fiscal sustainability have abated as western governments have gone from trying to borrow their way out of the deficits into taxing their way out. Recent developments in the UK and France show no one wants to repeat the Liz Truss bond market meltdown. Increasing taxes to fund fiscal deficits (the US is essentially doing this through tariffs too) solves the bond market's problem but creates one for equities as global growth and earnings at the margin are worse off. A global tax war may replace the trade war as the US threatens to reignite its section 899 threats from earlier in 2025. Allied to the fact of a global shift out of issuing long term bonds, from Europe, the UK and Japan into issuing shorter dated maturities should also help longer term yields fall as they slowly reflect the slowing growth and inflation backdrop globally. Long bonds look like a sensible investment to start 2026. In a low or falling inflation world the hedging characteristics of bonds versus equities should also reassert itself.

Cantor Fitzgerald Irish Equity Fund

The Irish Equity Fund returned 35.1% in 2025.

It was a half of two quarters for the Irish Equity Fund with a disappointing first quarter followed by a stellar second quarter. For the first half of the year the fund returned 19% marginally below the benchmark which returned 19.5%.

The underperformance over the first quarter was driven by a combination of factors. It was the none benchmark holdings that really impacted performance over the quarter with IAG - the owner of Aer Lingus, CRH and Flutter all notably weak in Q1 as recent winners/momentum stocks were sold down on increasing recession fears and these all significantly lagged the ISEQ which was one of the stronger performing indices globally in Q1.

Over the first quarter, the fund sold out of Cairn Homes and Icon. It also used the strong relative performance of AIB, Bank of Ireland, Kerry and Kingspan to take some profits and used the capital to add to Datalex, Irish Residential Properties and Uniphar and open new positions in Dalata, ICG and Origin Enterprises.

In the second quarter the fund returned 16.7% compared to the benchmark's 12.9%.

There were multiple drivers of the strong outperformance over the quarter. Core drivers of alpha included overweights 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%.

Cantor Fitzgerald Irish Equity Fund (continued)

There were multiple drivers of the outperformance over the third quarter. Core drivers of alpha included overweight's in Glanbia, IAG, ICG and PTSB and the large underweight in Kerry group also contributed to the strong outperformance as the stock underperformed the index by 21% over the quarter driven by weaker than expected results and a global rotation out of staples. The large underweights in the two large cap banks negatively impacted over the quarter but the capital is invested in higher conviction ideas, and the larger banks are no longer compelling on various valuation metrics.

Over the quarter, the fund took profits on CRH, Dalata and IAG and used funds to close the underweight in Kingspan and go overweight and add to high conviction long ideas such as ICG, Glanbia, Origin and PTSB. The fund ended Q3 with its largest overweight positions in Cairn Homes, Irish Continental Group, Glanbia and Origin which are all seeing earnings upgrades and generating significant free cash flow compared to the market and trade at compelling valuations.

In Q4, 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.

Cantor Fitzgerald Cash Fund

The fund returned +1.7% in 2025.

The fund entered the year with a yield of just over 2.6%, being primarily invested in short dated eurozone government debt (fixed rate bonds and Treasury bills). Over the course of the period, the ECB has cut rates a total of four times at 0.25% each. This has seen the yield on the fund fall to 1.9% at the end of the period.

Over the final six months of 2025, our outlook remained cautious but constructive for a cash-oriented strategy invested in short-dated European Treasury bills. We saw the global backdrop as increasingly uneven: the US remained the only major economy showing clear strength, supported by investment spending and the accelerating AI capex cycle, while Europe was merely muddling through amid mixed fiscal support, political instability in France, UK budget pressures, and the ongoing war in Ukraine; China, meanwhile, appeared to be slowing gradually despite targeted policy support, all against the backdrop of persistent tariff risk.

Although we became more constructive on longer-dated bonds later in the year, reflecting easing fiscal concerns, a shift toward higher taxation, reduced long-end issuance, and a softer global growth and inflation outlook, the broader environment still favoured a defensive posture. In that context, short-dated European sovereign bills remained well suited to preserving liquidity and capital while continuing to benefit from still-restrictive policy rates and offering resilience amid growing uncertainty around global growth, fiscal policy, and risk assets.

Cantor Fitzgerald Ethical Fund

The fund had an excellent year, returning 13.0% during the year against a benchmark return of +6.3% (Money Mate Sector Average).

The outperformance can be put down to 5 key drivers, listed below-

1. Style agnosticism

2025 has represented a complete reversal of the stocks, sectors, regions and factors that have led the market in 2023, 2024 in quite a dramatic fashion. The fund's outperformed across all 3 years despite this as it is not beholden to any one investment style.

Cantor Fitzgerald Ethical Fund (continued)

2. Stock selection

This is at the heart of what we do as we run no benchmark positions. Over 25 stocks have added significantly to performance this year, ranging from UK banks, EU defence, US Stablecoins, Global subscription services & Irish Airlines.

3. Proactive Asset allocation

Post the US election day euphoria after volatility collapsed we went to the bottom of our investment range, Post Liberation day capitulation and after volatility exploded we went back to the top end

4. Tactical Opportunities

Decisions made around the "deepseek" Monday, which saw key power and energy holdings fall 7 standard deviations added to returns as we have the investment culture to exploit these rapid black swan events.

5. Risk Management

Our top 20 contributors have an almost 2:1 ratio versus our top 20 losers. That is the mistakes we make cost half what our successful investments make as we constantly cut the things we're wrong on early.

Entering 2026, we are overweight defensive and high-quality equities. Given the macro backdrop we see for H1 this would seem sensible in and of itself, however, that is not the main driver. This portion of the equity market is where we currently see the most stability in earnings and relatively attractive valuations. As the AI frenzy reached fever pitch, the relative valuation and positioning in quality stocks reached multi year lows, throwing up interesting opportunities for our active, style-agnostic approach. Contrary to where we were earlier in 2025, we begin 2026 overweight the UK and Europe, in particular their banks and utilities, both electrical and water – which is a new theme for us in the portfolio. In the US we are overweight healthcare and software. Some pockets of consumer staples look very interesting, especially those whose end markets are positively exposed to the second order positive effects GLP-1s are having and the ongoing health and beauty trends amongst consumers. Subscription services, especially those who own the IP content continue to be an overweight for us as that quality IP should be worth more in an AI world. Energy is also an overweight for us as we were impressed by the ability of traditional companies to maintain, if not grow, cash margins as the oil price fell, alarmed by the lack of any risk premium in the oil price given geopolitical tensions and excited by future sources of energy, namely nuclear. As we exit 2025, the funds growth assets remain towards the bottom of the range while the beta is the lowest it has been in many years.

Cantor Fitzgerald Long Dated Bond Fund

The fund returned -2.5% in 2025 against -3.4% ICE BofAML 5+ Year Euro Government Index. Up to the point at which we closed this small fund (in November).

Commentary over the year is similar to that for the Fixed Interest Fund, but we have taken the decision to close this small fund, as of November 2025

Cantor Fitzgerald Alternative Investment Fund (RIAIF)

The fund returned -0.6% in 2025.

The Alternative Investment fund had a disappointing first quarter of 2025, with performance having been significantly impacted by the historic regional rotation into Europe as a lot of the hedges in place that would have benefited from a US led trade war were European focused which, as a region, had not only not suffered from the looming trade war - but had in fact materially performed. An overweight in USD had also contributed to some of the underwhelming performance, again an attempt to hedge against a US led trade war. A large number of the positions held in the fund in Q1 had been AI exposed names which had suffered from the large drawdown in US technology stocks seen post the Deepseek announcement in January.

Performance began to improve in Q2, with the majority of the fund's equity holdings being in US tech and semi names which started to benefit from the gradual reduction in tariff uncertainty and the continuously growing demand for AI. A number of equity holdings exposed to the themes of increased electrification, higher US/EU defence spend and of US onshoring also contributed to the performance of the fund as these themes continued to playout.

Cantor Fitzgerald Alternative Investment Fund (RIAIF) (continued)

Most of the fund's equity exposure in Q3 remained concentrated in US technology and semiconductor names, which we believe should continue to benefit from easing tariff uncertainty and structurally rising demand for AI. In addition, several holdings exposed to increased electrification, higher US and European defence spending, and US onshoring should continue to support performance as these themes play out.

As we moved into Q4, the disruptive impact of OpenAI on incumbents became clearer. Historically, the approach has been to own the winners of each cycle, but that framework is challenged if the ultimate winner is not publicly listed. In an agentic AI world, businesses such as Google Search and Amazon's advertising operations could face material pressure. Against this backdrop, the Alternative Fund shifted primarily toward index put options and short futures positions to benefit from any sharp market pullback.

AI remained the dominant theme driving US equities in Q4, but cracks began to appear in parts of this AI narrative. As a result, and given the broader inflation and macro backdrop, we entered 2026 with a short futures position in a semiconductor index, reflecting our concerns about the scale and financing of the AI buildout. At the same time, as concerns around fiscal sustainability began to ease—with governments increasingly accepting the need for higher taxes to help fund budget deficits, and with issuance shifting away from long-dated debt toward shorter maturities—the outlook for bond yields became more interesting. As a result, the Alternative Fund entered 2026 with a number of sizeable long bond positions.

Cantor Fitzgerald Ethical Global Equity Fund

The fund had an excellent year, returning 15.5% during the year against a benchmark return of +7.9% (MSCI ACWI).

The outperformance can be put down to 5 key drivers, listed below-

1. Style agnosticism

2025 has represented a complete reversal of the stocks, sectors, regions and factors that have led the market in 2023, 2024 in quite a dramatic fashion. The fund's outperformed across all 3 years despite this as it is not beholden to any one investment style.

2. Stock selection

This is at the heart of what we do as we run no benchmark positions. Over 25 stocks have added significantly to performance this year, ranging from UK banks, EU defence, US Stablecoins, Global subscription services & Irish Airlines.

3. Proactive Asset allocation

Post the US election day euphoria after volatility collapsed we raised cash, Post Liberation day capitulation and after volatility exploded we reinvested.

4. Tactical Opportunities

Decisions made around the "deepseek" Monday, which saw key power and energy holdings fall 7 standard deviations added to returns as we have the investment culture to exploit these rapid black swan events.

5. Risk Management

Our top 20 contributors have an almost 2:1 ratio versus our top 20 losers. That is the mistakes we make cost half what our successful investments make as we constantly cut the things we're wrong on early.

Cantor Fitzgerald Ethical Global Equity Fund (continued)

Entering 2026, we are overweight defensive and high-quality equities. Given the macro backdrop we see for H1 this would seem sensible in and of itself, however, that is not the main driver. This portion of the equity market is where we currently see the most stability in earnings and relatively attractive valuations. As the AI frenzy reached fever pitch, the relative valuation and positioning in quality stocks reached multi year lows, throwing up interesting opportunities for our active, style-agnostic approach. Contrary to where we were earlier in 2025, we begin 2026 overweight the UK and Europe, in particular their banks and utilities, both electrical and water – which is a new theme for us in the portfolio. In the US we are overweight healthcare and software. Some pockets of consumer staples look very interesting, especially those whose end markets are positively exposed to the second order positive effects GLP-1s are having and the ongoing health and beauty trends amongst consumers. Subscription services, especially those who own the IP content continue to be an overweight for us as that quality IP should be worth more in an AI world. Energy is also an overweight for us as we were impressed by the ability of traditional companies to maintain, if not grow, cash margins as the oil price fell, alarmed by the lack of any risk premium in the oil price given geopolitical tensions and excited by future sources of energy, namely nuclear. As we exit 2025, the funds growth assets remain towards the bottom of the range while the beta is the lowest it has been in many years.

Cantor Fitzgerald Multi-Asset Funds

The Cantor Fitzgerald Multi-Asset funds had an excellent year, with the Multi Asset 70 fund returning +12.7% during the year against a benchmark return of +6.3% (Money Mate Sector Average), the Multi Asset 50 fund returning +9.8% during the year against a benchmark return of +6.4% (Peer Group Average), and the Multi Asset 30 fund returning +6.5% during the year against a benchmark return of +4.9% (Peer Group Average). The Cantor Fitzgerald Multi Asset funds target an equity allocation range of between 60-80% for the 70 fund, 40-60% for the 50 fund and 20-40% for the 30 fund, with the remainder invested in defensive investments such as cash and bonds.

The outperformance can be put down to 5 key drivers, listed below-

1. Style agnosticism

2025 has represented a complete reversal of the stocks, sectors, regions and factors that have led the market in 2023, 2024 in quite a dramatic fashion. The fund's outperformed across all 3 years despite this as it is not beholden to any one investment style.

2. Stock selection

This is at the heart of what we do as we run no benchmark positions. Over 25 stocks have added significantly to performance this year, ranging from UK banks, EU defence, US Stablecoins, Global subscription services & Irish Airlines.

3. Proactive Asset allocation

Post the US election day euphoria after volatility collapsed we went to the bottom of our investment range, Post Liberation day capitulation and after volatility exploded we went back to the top end.

4. Tactical Opportunities

Decisions made around the "deepseek" Monday, which saw key power and energy holdings fall 7 standard deviations added to returns as we have the investment culture to exploit these rapid black swan events.

5. Risk Management

Our top 20 contributors have an almost 2:1 ratio versus our top 20 losers. That is the mistakes we make cost half what our successful investments make as we constantly cut the things we're wrong on early.

Cantor Fitzgerald Multi-Asset Funds (continued)

Entering 2026, we are overweight defensive and high-quality equities. Given the macro backdrop we see for H1 this would seem sensible in and of itself, however, that is not the main driver. This portion of the equity market is where we currently see the most stability in earnings and relatively attractive valuations. As the AI frenzy heightened, the relative valuation and positioning in quality stocks reached multi year lows, throwing up interesting opportunities for our active, style-agnostic approach. Contrary to where we were earlier in 2025, we begin 2026 overweight the UK and Europe, in particular their banks and utilities, both electrical and water – which is a new theme for us in the portfolio. In the US we are overweight healthcare and software. Some pockets of consumer staples look very interesting, especially those whose end markets are positively exposed to the second order positive effects GLP-1s are having and the ongoing health and beauty trends amongst consumers. Subscription services, especially those who own the IP content continue to be an overweight for us as that quality IP should be worth more in an AI world. Energy is also an overweight for us as we were impressed by the ability of traditional companies to maintain, if not grow, cash margins as the oil price fell, alarmed by the lack of any risk premium in the oil price given geopolitical tensions and excited by future sources of energy, namely nuclear. As we exit 2025, the funds growth assets remain towards the bottom of the range while the beta is the lowest it has been in many years.

Cantor Fitzgerald Infrastructure Impact Fund

The fund returned -8.4% for 2025 versus -2.1% for the benchmark (90% Solactive UK Infrastructure Index/ 10% €str). After a positive performance in the first half of the year, particularly in Q2 as continued uncertainty as to the direction of interest rates and challenges for renewable energy companies gave way to optimism regarding the sale of some of the underlying infrastructure funds holdings into private markets at premiums to implied values. In particular, BBGI, the Funds largest holding was subjected to a takeover bid c.20% above where the share price was prior to the bid. Victory Hill also announced it would wind up and sell its strongly performing infrastructure assets, causing a large uplift in the share price. In contrast, performance in H2 was negatively impacted by concerns over the proceeds that would be realised on the wind up of a number of trusts. An offer for a portfolio of assets held by Aquila European Renewables fell through and pricing on assets sales has been weaker than expected. Bluefield Solar Fund also performed poorly in H2 following proposed structural changes and the subsequent announcement that it was putting its portfolio up for sale. DG9 Infrastructure Fund performed poorly in the year due to pricing on asset sales which were below expectations. Strong performers during the year included E.ON on continued strong returns from grid expansion, EDPR on stronger expected returns on US renewable assets and Cordiant Digital Infrastructure on strong trading performance. We continue to be of the view that a number of Infrastructure shares and trusts are undervalued and anticipate some of this value will be unlocked in future years. Additionally, it has been a challenging period for renewables funds as power generation has been below historic norms, interest rates have been volatile and forward pricing on power curves has been reducing. We expect that as these impacts normalise, it should bring some stability to the sector together with improving share prices.

Cantor Fitzgerald Asset Management Europe Limited
Cantor Fitzgerald House
23 St. Stephen's Green
Dublin 2, D02 AR55

April 2026

Docusign Envelope ID: 32E44D4D-7D91-8AC7-801B-0E755A0323D8

Cantor Fitzgerald Investment Trust
Statement of Manager's Responsibilities
For the financial year ended 31 December 2025

The Manager is responsible for preparing the Trust's financial statements, in accordance with applicable law and regulations.

Irish law requires the Manager of the Trust to prepare financial statements for each financial year. The Manager has elected to prepare the financial statements in accordance with applicable law and Financial Reporting Standard 102 ("FRS 102") The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The financial statements are required to give a true and fair view of the assets, liabilities and financial position of the Trust and of its changes in net assets attributable to holders of redeemable participating units for that year.

In preparing these financial statements, the Manager is required to:

- selects suitable accounting policies and then applies them consistently;
- makes judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

The Manager is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enable it to ensure that the financial statements comply with the Unit Trusts Act 1990. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Trust. In this regard they have entrusted the assets of the Trust to a depositary for safe-keeping. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and to prevent and detect fraud and other irregularities.

Signed on behalf of the Manager

Signed by:
Jennifer Fox
C8855A039D2D443...
Jennifer Fox

Signed by:
Ronan Reid
A4ED6EEF05E3430...
Ronan Reid

Docusign Envelope ID: 6212DB5B-4965-4277-A6C3-8215E0A6AE61

Cantor Fitzgerald Investment Trust
Annual Depositary Report to the Unitholders
For the financial year ended 31 December 2025

We, Northern Trust Fiduciary Services (Ireland) Limited, appointed Depositary to Cantor Fitzgerald Investment Trust (the "Trust") provide this report solely in favour of the unitholders of the Trust for the year ended 31 December 2025 ("Annual Accounting Period"). This report is provided in accordance with current Depositary obligation under the Central Bank of Ireland AIF Rule Book, Chapter 5 (iii). We do not, in the provision of this report, accept nor assume responsibility for any other purpose or person to whom this report is shown.

In accordance with our Depositary obligation under the AIF Rule Book, we have enquires into the conduct of the AIFM for this Annual Accounting Period and we hereby report thereon to the unitholders of the Trust as follows:

We are of the opinion that the Trust has been managed by the AIFM during the year, in all material respects:

(i) in accordance with the limitations imposed on the investment and borrowing powers of the Trust by the constitutional document and by the Central Bank of Ireland under the powers granted to the Central Bank of Ireland by the investment fund legislation; and

(ii) otherwise in accordance with the provisions of the constitutional document and the investment fund legislation.

Signed by:
Paul Moloney
57298B2D7313433...

For and on behalf of
Northern Trust Fiduciary Services (Ireland) Limited

23 April 2026

KPMG

Audit
1 Harbourmaster Place
IFSC
Dublin 1
D01 F6F5
Ireland

Independent Auditor's Report to the Unitholders of Cantor Fitzgerald Investment Trust

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Cantor Fitzgerald Investment Trust ('the Trust') for the year ended 31 December 2025 set out on pages 23 to 34 and 64 to 110, which comprise the Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Net Assets attributable to Holders of Redeemable Participating Units and related notes, including the summary of significant accounting policies set out in note 1.

The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council.

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the Trust as at 31 December 2025 and of its increase in net assets attributable to holders of redeemable participating units for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements have been properly prepared in accordance with the Unit Trusts Act 1990.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Managers' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Managers with respect to going concern are described in the relevant sections of this report.

KPMG, an Irish partnership and a member firm of the KPMG global organisation of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee

Other information

The Manager is responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the Management and Administration, AIFM's report, the Investment Review, Statement of Manager's Responsibilities, Annual Depository Report to the Unitholders, Schedule of Investments, Unaudited General Information, Unaudited Total Expense Ratio, Unaudited Additional Portfolio Information, Appendix I: Remuneration Policy and Appendix II: Sustainable Finance Disclosure Regulation. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work undertaken during the course of the audit we have not identified material misstatements in the other information.

Respective responsibilities and restrictions on use

Responsibilities of the Manager for the financial statements

As explained more fully in the Manager's responsibilities statement set out on page 18, the Manager is responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

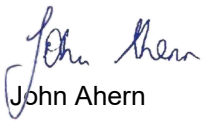
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on IAASA's website at https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Trust's unitholders, as a body, in accordance with Section 15 of the Unit Trusts Act 1990. Our audit work has been undertaken so that we might state to the Trust's unitholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the Trust's unitholders as a body, for our audit work, for this report, or for the opinions we have formed.



7 May 2026

John Ahern

for and on behalf of
KPMG
Chartered Accountants, Statutory Audit Firm
1 Harbourmaster Place
IFSC
Dublin 1
D01 F6F5

Cantor Fitzgerald Investment Trust
Statement of Financial Position
As at 31 December 2025

	Notes	Cantor Fitzgerald Multi-Asset 70 Fund €	Cantor Fitzgerald Technology Fund €	Cantor Fitzgerald Global Equity Fund* €	Cantor Fitzgerald Fixed Interest Fund €	Cantor Fitzgerald Irish Equity Fund €	Cantor Fitzgerald Cash Fund €	Cantor Fitzgerald Ethical Fund €	Cantor Fitzgerald Long Dated Bond Fund** €	Cantor Fitzgerald Alternative Investment Fund (RIAIF) €
Assets										
Financial assets at fair value through profit or loss	**2, 18**	1,265,682,762	64,052,336	185,215,826	555,158,366	26,774,717	337,027,756	59,083,957	–	167,713,976
Cash and cash equivalents		17,182,249	3,896,796	8,814,585	22,277,020	2,578,545	4,886,554	230,632	10,271	48,689,461
Margin cash		–	–	–	–	–	–	–	–	6,901,986
Debtors	**5**	2,139,617	16,572	245,066	4,967,947	901	399,365	167,223	–	2,390,525
Total assets		1,285,004,628	67,965,704	194,275,477	582,403,333	29,354,163	342,313,675	59,481,812	10,271	225,695,948
Liabilities (excluding net assets attributable to holders of redeemable participating units)										
Financial liabilities at fair value through profit or loss	**18**	–	–	–	–	–	–	(1,987)	–	(69,110)
Creditors	**6**	(1,141,412)	(94,834)	(99,748)	(346,681)	(32,299)	(166,247)	(67,593)	(10,271)	(1,222,181)
Distributions payable	**16**	–	–	–	–	–	–	–	–	–
Total liabilities		(1,141,412)	(94,834)	(99,748)	(346,681)	(32,299)	(166,247)	(69,580)	(10,271)	(1,291,291)
Net assets (attributable to holders of redeemable participating units)		1,283,863,216	67,870,870	194,175,729	582,056,652	29,321,864	342,147,428	59,412,232	–	224,404,657

*On 30 April 2025, Cantor Fitzgerald International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund.
**On 4 December 2025, Cantor Fitzgerald Long Dated Bond Fund was terminated.

The notes on pages 64 to 110 form part of these financial statements.

Docusign Envelope ID: 32E44D4D-7D91-8AC7-801B-0E755A0323D8

Cantor Fitzgerald Investment Trust
Statement of Financial Position (Continued)
As at 31 December 2025

	Notes	Cantor Fitzgerald Ethical Global Equity Fund* €	Cantor Fitzgerald Multi-Asset 50 Fund €	Cantor Fitzgerald Multi-Asset 30 Fund €	Cantor Fitzgerald Infrastructure Impact Fund €	Elimination of Cross Investment €	Total €
Assets							
Financial assets at fair value through profit or loss	**2, 18**	37,560,105	831,280,856	483,300,700	75,618,789	(1,371,334,886)	2,717,135,260
Cash and cash equivalents		2,663,184	16,458,172	13,180,429	6,258,366	–	147,126,264
Margin cash		–	–	–	–	–	6,901,986
Debtors	**5**	55,687	310,238	1,331,909	364,540	–	12,389,590
Total assets		40,278,976	848,049,266	497,813,038	82,241,695	(1,371,334,886)	2,883,553,100
Liabilities (excluding net assets attributable to holders of redeemable participating units)							
Financial liabilities at fair value through profit or loss	**18**	–	–	–	(57,543)	–	(128,640)
Creditors	**6**	(34,349)	(722,156)	(407,049)	(118,498)	–	(4,463,318)
Distributions payable	**16**	–	–	–	(2,546,030)	–	(2,546,030)
Total liabilities		(34,349)	(722,156)	(407,049)	(2,722,071)	–	(7,137,988)
Net assets (attributable to holders of redeemable participating units)		40,244,627	847,327,110	497,405,989	79,519,624	(1,371,334,886)	2,876,415,112

*On 30 April 2025, Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Ethical Global Equity Fund.

The notes on pages 64 to 110 form part of these financial statements.

The financial statements were approved by the Board of Directors of the Manager of the Trust on 23 April 2026.

Signed by:
Jennifer Fox
C8855A939D2D443...
Jennifer Fox

Signed by:
A4ED6EEF05E3430...
Ronan Reid

Cantor Fitzgerald Investment Trust
Statement of Financial Position
As at 31 December 2024

	Notes	Cantor Fitzgerald Multi-Asset 70 Fund €	Cantor Fitzgerald Technology Fund €	Cantor Fitzgerald Global Equity Fund* €	Cantor Fitzgerald Fixed Interest Fund €	Cantor Fitzgerald Irish Equity Fund €	Cantor Fitzgerald Cash Fund €	Cantor Fitzgerald Ethical Fund €	Cantor Fitzgerald Long Dated Bond Fund €	Cantor Fitzgerald Alternative Investment Fund (RIAIF) €
Assets										
Financial assets at fair value through profit or loss	**2, 18**	993,539,759	48,496,719	1,077,964,480	233,968,390	9,428,020	392,444,551	60,851,567	38,876,162	207,167,588
Cash and cash equivalents		29,945,791	1,874,846	7,630,048	4,584,616	1,607,243	2,680,013	2,164,826	1,071,495	1,284,330
Margin cash		–	–	–	–	–	–	–	–	12,238,566
Debtors	**5**	815,707	7,815	245,472	1,728,673	1,003	1,855,878	89,458	315,790	22,714
Total assets		1,024,301,257	50,379,380	1,085,840,000	240,281,679	11,036,266	396,980,442	63,105,851	40,263,447	220,713,198
Liabilities (excluding net assets attributable to holders of redeemable participating units)										
Financial liabilities at fair value through profit or loss	**18**	–	–	–	–	–	–	–	–	(601,881)
Creditors	**6**	(920,533)	(62,423)	(1,384,673)	(230,450)	(19,690)	(275,584)	(87,977)	(16,717)	(364,787)
Distributions payable	**16**	–	–	–	–	–	–	–	–	–
Total liabilities		(920,533)	(62,423)	(1,384,673)	(230,450)	(19,690)	(275,584)	(87,977)	(16,717)	(966,668)
Net assets (attributable to holders of redeemable participating units)		1,023,380,724	50,316,957	1,084,455,327	240,051,229	11,016,576	396,704,858	63,017,874	40,246,730	219,746,530

*On 30 April 2025, Cantor Fitzgerald International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund.

The notes on pages 64 to 110 form part of these financial statements.

Cantor Fitzgerald Investment Trust
Statement of Financial Position (Continued)
As at 31 December 2024

	Notes	Cantor Fitzgerald Ethical Global Equity Fund* €	Cantor Fitzgerald Multi-Asset 50 Fund €	Cantor Fitzgerald Multi-Asset 30 Fund €	Cantor Fitzgerald Infrastructure Impact Fund €	Elimination of Cross Investment €	Total €
Assets							
Financial assets at fair value through profit or loss	**2, 18**	44,824,055	604,914,760	382,359,982	107,275,782	(2,008,422,670)	2,193,689,145
Cash and cash equivalents		3,416,658	22,563,595	12,204,720	10,055,952	–	101,084,133
Margin cash		–	–	–	–	–	12,238,566
Debtors	**5**	10,591	596,851	395,307	415,987	–	6,501,246
Total assets		48,251,304	628,075,206	394,960,009	117,747,721	(2,008,422,670)	2,313,513,090
Liabilities (excluding net assets attributable to holders of redeemable participating units)							
Financial liabilities at fair value through profit or loss	**18**	–	–	–	–	–	(601,881)
Creditors	**6**	(76,127)	(535,929)	(320,971)	(61,947)	–	(4,357,808)
Distributions payable	**16**	–	–	–	(3,125,495)	–	(3,125,495)
Total liabilities		(76,127)	(535,929)	(320,971)	(3,187,442)	–	(8,085,184)
Net assets (attributable to holders of redeemable participating units)		48,175,177	627,539,277	394,639,038	114,560,279	(2,008,422,670)	2,305,427,906

*On 30 April 2025, Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Ethical Global Equity Fund.

The notes on pages 64 to 110 form part of these financial statements.

Cantor Fitzgerald Investment Trust
Statement of Comprehensive Income
For the financial year ended 31 December 2025

	Notes	Cantor Fitzgerald Multi-Asset 70 Fund €	Cantor Fitzgerald Technology Fund €	Cantor Fitzgerald Global Equity Fund* €	Cantor Fitzgerald Fixed Interest Fund €	Cantor Fitzgerald Irish Equity Fund €	Cantor Fitzgerald Cash Fund €	Cantor Fitzgerald Ethical Fund €	Cantor Fitzgerald Long Dated Bond Fund** €	Cantor Fitzgerald Alternative Investment Fund (RIAIF) €
Income										
Dividend income on financial assets at fair value through profit or loss		565,452	188,987	8,212,661	–	651,599	–	11,073	–	988,787
Fee rebate income	**9**	11,272,598	–	–	–	–	–	408,420	–	–
Bank interest income not on financial assets at fair value through profit or loss		25,112	16,920	53,359	–	2,421	–	25	2,881	285,785
Bond interest income on financial assets at fair value through profit or loss		–	3,026	–	7,314,233	–	3,585,796	267,533	818,171	990,365
Net realised and unrealised gains/(losses) on investments	**20**	129,962,091	9,375,123	142,907,854	(4,129,278)	6,223,047	4,086,056	7,371,850	(1,912,335)	(147,303)
		141,825,253	9,584,056	151,173,874	3,184,955	6,877,067	7,671,852	8,058,901	(1,091,283)	2,117,634
Expenses										
Management fee	**9, 11**	(5,046,395)	(628,714)	(4,954,265)	(1,437,818)	(133,349)	(890,289)	(461,113)	(39,193)	(3,211,354)
Depositary fee	**9**	(246,066)	(12,780)	(183,349)	(78,921)	(5,110)	(78,442)	(13,526)	(8,666)	(47,627)
Administration fee	**9**	(994,031)	(50,841)	(738,842)	(318,681)	(20,565)	(316,640)	(54,640)	(30,061)	(191,209)
Auditor's remuneration	**10**	(30,689)	(1,964)	(10,996)	(11,168)	(918)	(7,345)	(1,671)	(914)	(5,884)
Legal fee	**10**	(30,320)	(1,845)	–	(12,405)	(1,082)	(5,809)	–	(4,487)	(5,247)
Performance fee	**9, 11**	–	–	–	–	–	–	–	–	(1,319)
Transfer agency fee		(115,233)	(4,602)	(133,413)	(34,459)	(1,328)	(52,702)	(5,851)	(5,446)	–
Other expenses		(469,832)	(28,400)	(340,015)	(185,336)	(12,439)	(155,062)	(25,985)	(21,174)	(131,640)
Operating expenses		(6,932,566)	(729,146)	(6,360,880)	(2,078,788)	(174,791)	(1,506,289)	(562,786)	(109,941)	(3,594,280)
Finance costs										
Interest expenses		(26)	(198)	(6,763)	(23,897)	(183)	(131,100)	(11,005)	–	(22,689)
Provision for irrecoverable WHT	**9**	(1,412)	(420)	(17,434)	–	(19)	–	(9)	–	–
Distributions	**16**	–	–	–	–	–	–	–	–	–
Change in net assets attributable to holders of redeemable participating units		134,891,249	8,854,292	144,788,797	1,082,270	6,702,074	6,034,463	7,485,101	(1,201,224)	(1,499,335)

*On 30 April 2025, Cantor Fitzgerald International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund.
**On 4 December 2025, Cantor Fitzgerald Long Dated Bond Fund was terminated.

All income on the Sub-Funds is derived from financial assets at fair value through profit or loss, except for bank interest income which comes from financial assets that are not at fair value through profit or loss.

The notes on pages 64 to 110 form part of these financial statements.

Cantor Fitzgerald Investment Trust
Statement of Comprehensive Income (Continued)
For the financial year ended 31 December 2025

	Notes	Cantor Fitzgerald Ethical Global Equity Fund* €	Cantor Fitzgerald Multi-Asset 50 Fund €	Cantor Fitzgerald Multi-Asset 30 Fund €	Cantor Fitzgerald Infrastructure Impact Fund €	Elimination of Cross Investment €	Total €
Income							
Dividend income on financial assets at fair value through profit or loss		512,195	–	–	5,732,003	–	16,862,757
Fee rebate income	**9**	–	5,273,204	2,848,910	–	–	19,803,132
Bank interest income not on financial assets at fair value through profit or loss		21,360	12,093	8,055	14,394	–	442,405
Bond interest income on financial assets at fair value through profit or loss		–	–	–	–	–	12,979,124
Net realised and unrealised gains/(losses) on investments	**20**	6,782,830	67,988,235	27,797,380	(14,448,791)	(161,478,215)	220,378,544
		7,316,385	73,273,532	30,654,345	(8,702,394)	(161,478,215)	270,465,962
Expenses							
Management fee	**9, 11**	(343,754)	(3,614,361)	(2,204,483)	(198,208)	–	(23,163,296)
Depositary fee	**9**	(10,110)	(159,044)	(97,009)	(21,501)	–	(962,151)
Administration fee	**9**	(40,743)	(641,755)	(391,412)	(86,329)	–	(3,875,749)
Auditor's remuneration	**10**	(930)	–	–	(1,790)	–	(74,269)
Legal fee	**10**	(740)	–	–	(1,109)	–	(63,044)
Performance fee	**9, 11**	–	–	–	–	–	(1,319)
Transfer agency fee		(5,444)	(107,497)	(70,404)	(203)	–	(536,582)
Other expenses		(21,890)	(337,131)	(195,726)	(19,322)	–	(1,943,952)
Operating expenses		(423,611)	(4,859,788)	(2,959,034)	(328,462)	–	(30,620,362)
Finance costs							
Interest expenses		(1,557)	–	–	(336)	–	(197,754)
Provision for irrecoverable WHT	**9**	(5,972)	–	–	(76,104)	–	(101,370)
Distributions	**16**	–	–	–	(5,247,630)	–	(5,247,630)
Change in net assets attributable to holders of redeemable participating units		6,885,245	68,413,744	27,695,311	(14,354,926)	(161,478,215)	234,298,846

*On 30 April 2025, Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Ethical Global Equity Fund.

All income on the Sub-Funds is derived from financial assets at fair value through profit or loss, except for bank interest income which comes from financial assets that are not at fair value through profit or loss.

The notes on pages 64 to 110 form part of these financial statements.

Cantor Fitzgerald Investment Trust
Statement of Comprehensive Income
For the financial year ended 31 December 2024

	Notes	Cantor Fitzgerald Multi-Asset 70 Fund €	Cantor Fitzgerald Technology Fund €	Cantor Fitzgerald Global Equity Fund* €	Cantor Fitzgerald Fixed Interest Fund €	Cantor Fitzgerald Irish Equity Fund €	Cantor Fitzgerald Cash Fund €	Cantor Fitzgerald Ethical Fund €	Cantor Fitzgerald Long Dated Bond Fund €	Cantor Fitzgerald Alternative Investment Fund (RIAIF) €
Income										
Dividend income on financial assets at fair value through profit or loss		645,144	151,141	11,727,366	–	363,153	–	2,213	–	1,243,391
Fee rebate income	**9**	7,198,810	–	–	6,675	–	6,070	305,511	4,747	4,936
Bank interest income not on financial assets at fair value through profit or loss		180,781	41,589	929,575	39,192	5,838	129,689	14,766	9,928	561,614
Bond interest income on financial assets at fair value through profit or loss		–	–	–	6,733,642	–	3,628,706	225,703	1,016,945	212,715
Net realised and unrealised gains/(losses) on investments	**20**	190,325,775	12,288,560	266,548,004	(1,792,630)	345,442	4,344,355	10,547,660	(770,458)	27,432,903
		198,350,510	12,481,290	279,204,945	4,986,879	714,433	8,108,820	11,095,853	261,162	29,455,559
Expenses										
AIFM fee	**9, 11**	(3,941,275)	(509,136)	(5,785,984)	(1,173,428)	(61,961)	(602,312)	(380,310)	(41,145)	(2,700,381)
Investment Management fee		–	–	–	–	–	–	–	–	–
Depositary fee	**9**	(196,514)	(8,481)	(212,099)	(64,513)	(2,256)	(53,011)	(11,167)	(9,051)	(39,854)
Administration fee	**9**	(786,030)	(36,301)	(854,324)	(259,897)	(9,595)	(213,379)	(44,910)	(36,456)	(160,362)
Auditor's remuneration	**10**	(21,916)	(1,051)	(23,104)	(7,150)	(373)	(6,680)	(1,618)	(816)	(4,711)
Legal fee	**10**	(24,939)	(2,941)	(76,002)	(18,016)	(455)	(25,362)	(3,682)	(3,278)	(8,853)
Performance fee	**9, 11**	–	–	–	–	–	–	–	–	(2,219,637)
Transfer agency fee		(411,417)	(15,671)	(478,921)	(146,523)	(3,261)	(114,477)	(25,286)	(20,567)	(88,644)
Other expenses		(12,170)	830	(51,929)	(17,957)	(860)	(11,998)	(2,214)	(2,198)	(2,185)
Operating expenses		(5,394,261)	(572,751)	(7,482,363)	(1,687,484)	(78,761)	(1,027,219)	(469,187)	(113,511)	(5,224,627)
Finance costs										
Interest expenses		–	(5)	(385)	–	–	–	–	(2)	(13,190)
Provision for irrecoverable WHT	**9**	(305,312)	(960)	(284,265)	–	(168)	–	(2,213)	–	–
Distributions	**16**	–	–	–	–	–	–	–	–	–
Change in net assets attributable to holders of redeemable participating units		192,650,937	11,907,574	271,437,932	3,299,395	635,504	7,081,601	10,624,453	147,649	24,217,742

*On 30 April 2025, Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Ethical Global Equity Fund.

All income on the Sub-Funds is derived from financial assets at fair value through profit or loss, except for bank interest income which comes from financial assets that are not at fair value through profit or loss.

The notes on pages 64 to 110 form part of these financial statements.

Cantor Fitzgerald Investment Trust
Statement of Comprehensive Income (Continued)
For the financial year ended 31 December 2024

	Notes	Cantor Fitzgerald Ethical Global Equity Fund* €	Cantor Fitzgerald Multi-Asset 50 Fund €	Cantor Fitzgerald Multi-Asset 30 Fund €	Cantor Fitzgerald Infrastructure Impact Fund €	Elimination of Cross Investment €	Total €
Income							
Dividend income on financial assets at fair value through profit or loss		613,440	–	–	6,231,080	–	20,976,928
Fee rebate income	**9**	3,399	3,919,953	2,406,677	–	–	13,856,778
Bank interest income not on financial assets at fair value through profit or loss		51,279	161,767	110,855	94,566	–	2,331,439
Bond interest income on financial assets at fair value through profit or loss		–	–	–	–	–	11,817,711
Net realised and unrealised gains/(losses) on investments	**20**	11,218,605	85,249,365	38,617,143	(12,163,629)	(272,692,415)	359,498,680
		11,886,723	89,331,085	41,134,675	(5,837,983)	(272,692,415)	408,481,536
Expenses							
AIFM fee	**9, 11**	(295,035)	(2,641,157)	(1,768,734)	(174,847)	–	(20,075,705)
Investment Management fee		–	–	–	(58,532)	–	(58,532)
Depositary fee	**9**	(8,655)	(116,308)	(77,866)	(25,748)	–	(825,523)
Administration fee	**9**	(34,842)	(468,401)	(313,608)	(103,049)	–	(3,321,154)
Auditor's remuneration	**10**	(1,319)	–	–	(2,551)	–	(71,289)
Legal fee	**10**	(1,225)	–	–	(23,808)	–	(188,561)
Performance fee	**9, 11**	–	–	–	–	–	(2,219,637)
Transfer agency fee		(17,742)	(304,347)	(187,115)	(410)	–	(1,814,381)
Other expenses		(2,649)	(1,803)	(1,412)	(32,611)	–	(139,156)
Operating expenses		(361,467)	(3,532,016)	(2,348,735)	(421,556)	–	(28,713,938)
Finance costs							
Interest expenses		(40)	–	–	(19,296)	–	(32,918)
Provision for irrecoverable WHT	**9**	(943)	–	–	–	–	(593,861)
Distributions	**16**	–	–	–	(7,965,296)	–	(7,965,296)
Change in net assets attributable to holders of redeemable participating units		11,524,273	85,799,069	38,785,940	(14,244,131)	(272,692,415)	371,175,523

*On 30 April 2025, Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Ethical Global Equity Fund.

All income on the Sub-Funds is derived from financial assets at fair value through profit or loss, except for bank interest income which comes from financial assets that are not at fair value through profit or loss.

The notes on pages 64 to 110 form part of these financial statements.

Cantor Fitzgerald Investment Trust
Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Units
For the financial year ended 31 December 2025

	Cantor Fitzgerald Multi-Asset 70 Fund €	Cantor Fitzgerald Technology Fund €	Cantor Fitzgerald Global Equity Fund* €	Cantor Fitzgerald Fixed Interest Fund €	Cantor Fitzgerald Irish Equity Fund €	Cantor Fitzgerald Cash Fund €	Cantor Fitzgerald Ethical Fund €	Cantor Fitzgerald Long Dated Bond Fund** €	Cantor Fitzgerald Alternative Investment Fund (RIAIF) €
Net assets attributable to holders of redeemable participating units at start of the financial year	1,023,380,724	50,316,957	1,084,455,327	240,051,229	11,016,576	396,704,858	63,017,874	40,246,730	219,746,530
Proceeds from redeemable participating units subscribed	203,845,733	15,457,016	349,482,794	341,051,000	12,320,713	435,382,292	322,767	1,139	8,860,761
Payments for redeemable participating units redeemed	(78,254,490)	(6,757,395)	(1,384,551,189)	(127,847)	(717,499)	(495,974,185)	(11,413,510)	(39,046,645)	(2,703,299)
Change in net assets attributable to holders of redeemable participating units	134,891,249	8,854,292	144,788,797	1,082,270	6,702,074	6,034,463	7,485,101	(1,201,224)	(1,499,335)
Net assets attributable to holders of redeemable participating units at end of the financial year	1,283,863,216	67,870,870	194,175,729	582,056,652	29,321,864	342,147,428	59,412,232	–	224,404,657

*On 30 April 2025, Cantor Fitzgerald International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund.
*On 4 December 2025, Cantor Fitzgerald Long Dated Bond Fund was terminated.

The notes on pages 64 to 110 form part of these financial statements.

Cantor Fitzgerald Investment Trust
Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Units (Continued)
For the financial year ended 31 December 2025

	Cantor Fitzgerald Ethical Global Equity Fund*	Cantor Fitzgerald Multi-Asset 50 Fund	Cantor Fitzgerald Multi-Asset 30 Fund	Cantor Fitzgerald Infrastructure Impact Fund	Elimination of Cross Investment	Total
	€	€	€	€	€	€
Net assets attributable to holders of redeemable participating units at start of the financial year	48,175,177	627,539,277	394,639,038	114,560,279	(2,008,422,670)	2,305,427,906
Proceeds from redeemable participating units subscribed	6,104,093	184,565,803	99,019,178	5,828,650	(1,111,350,000)	550,891,939
Payments for redeemable participating units redeemed	(20,919,888)	(33,191,714)	(23,947,538)	(26,514,379)	1,909,915,999	(214,203,579)
Change in net assets attributable to holders of redeemable participating units	6,885,245	68,413,744	27,695,311	(14,354,926)	(161,478,215)	234,298,846
Net assets attributable to holders of redeemable participating units at end of the financial year	40,244,627	847,327,110	497,405,989	79,519,624	(1,371,334,886)	2,876,415,112

*On 30 April 2025, Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Ethical Global Equity Fund.

The notes on pages 64 to 110 form part of these financial statements.

Cantor Fitzgerald Investment Trust
Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Units
For the financial year ended 31 December 2024

	Cantor Fitzgerald Multi-Asset 70 Fund €	Cantor Fitzgerald Technology Fund €	Cantor Fitzgerald Global Equity Fund* €	Cantor Fitzgerald Fixed Interest Fund €	Cantor Fitzgerald Irish Equity Fund €	Cantor Fitzgerald Cash Fund €	Cantor Fitzgerald Ethical Fund €	Cantor Fitzgerald Long Dated Bond Fund €	Cantor Fitzgerald Alternative Investment Fund (RIAIF) €
Net assets attributable to holders of redeemable participating units at start of the financial year	759,422,320	26,785,788	836,496,041	193,664,036	5,338,985	229,483,778	29,420,198	41,799,100	145,013,208
Proceeds from redeemable participating units subscribed	122,756,518	13,876,403	137,829,149	152,048,330	8,282,575	307,076,706	26,643,914	–	52,861,246
Payments for redeemable participating units redeemed	(51,449,051)	(2,252,808)	(161,307,795)	(108,960,532)	(3,240,488)	(146,937,227)	(3,670,691)	(1,700,019)	(2,345,666)
Change in net assets attributable to holders of redeemable participating units	192,650,937	11,907,574	271,437,932	3,299,395	635,504	7,081,601	10,624,453	147,649	24,217,742
Net assets attributable to holders of redeemable participating units at end of the financial year	1,023,380,724	50,316,957	1,084,455,327	240,051,229	11,016,576	396,704,858	63,017,874	40,246,730	219,746,530

*On 30 April 2025, Cantor Fitzgerald International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund.

The notes on pages 64 to 110 form part of these financial statements.

Cantor Fitzgerald Investment Trust
Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Units (Continued)
For the financial year ended 31 December 2024

	Cantor Fitzgerald Ethical Global Equity Fund* €	Cantor Fitzgerald Multi-Asset 50 Fund €	Cantor Fitzgerald Multi-Asset 30 Fund €	Cantor Fitzgerald Infrastructure Impact Fund €	Elimination of Cross Investment €	Total €
Net assets attributable to holders of redeemable participating units at start of the financial year	22,633,395	427,807,803	324,711,753	109,154,007	(1,457,175,732)	1,694,554,680
Proceeds from redeemable participating units subscribed	18,085,509	131,852,440	63,491,760	26,835,910	(627,545,261)	434,095,199
Payments for redeemable participating units redeemed	(4,068,000)	(17,920,035)	(32,350,415)	(7,185,507)	348,990,738	(194,397,496)
Change in net assets attributable to holders of redeemable participating units	11,524,273	85,799,069	38,785,940	(14,244,131)	(272,692,415)	371,175,523
Net assets attributable to holders of redeemable participating units at end of the financial year	48,175,177	627,539,277	394,639,038	114,560,279	(2,008,422,670)	2,305,427,906

*On 30 April 2025, Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Ethical Global Equity Fund.

The notes on pages 64 to 110 form part of these financial statements.

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Multi-Asset 70 Fund
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss	Fair Value €	% of Net Assets
	Collective investment schemes: 98.57% (2024: 97.07%)		
	Ireland: 98.57% (2024: 97.07%)		
379	Allied Irish Property Fund*	2,336,422	0.18
410,775	Cantor Fitzgerald Alternative Investment Fund (RIAIF) - Class A^	105,925,135	8.25
27,439,118	Cantor Fitzgerald Cash Fund - Class A^	33,580,348	2.62
1,000	Cantor Fitzgerald Cash Fund - Class B^	1,025	-
1,000	Cantor Fitzgerald Cash Fund - Class C^	1,003	-
208,880,402	Cantor Fitzgerald Global Equity Fund^	780,604,091	60.80
75,524,892	Cantor Fitzgerald Fixed Interest Fund - Class A^	202,981,660	15.81
1,000	Cantor Fitzgerald Fixed Interest Fund - Class B^	987	-
1,000	Cantor Fitzgerald Fixed Interest Fund - Class C^	893	-
4,488,257	Cantor Fitzgerald Global Equity Fund - Class A^	94,934,162	7.39
1,000	Cantor Fitzgerald Global Equity Fund - Class B^	2,668	-
1,000	Cantor Fitzgerald Global Equity Fund - Class C^	2,417	-
2,597,158	Cantor Fitzgerald Irish Equity Fund - Class A^	15,897,461	1.24
1,000	Cantor Fitzgerald Irish Equity Fund - Class B^	2,604	-
1,000	Cantor Fitzgerald Irish Equity Fund - Class C^	2,442	-
318,976	Cantor Fitzgerald Technology Fund - Class A^	22,358,999	1.74
65,438	The New Haven Housing Fund*^	6,924,645	0.54
	Total Ireland	**1,265,556,962**	**98.57**
	Total collective investment schemes	**1,265,556,962**	**98.57**
	Equities: 0.01% (2024: 0.01%)		
	Bermuda Islands: 0.00% (2024: 0.00%)		
119,278	IRF European Finance Investments**	183	-
	Total Bermuda Islands	**183**	**-**
	Ireland: 0.01% (2024: 0.01%)		
3,376	Workhuman Limited*	125,617	0.01
	Total Ireland	**125,617**	**0.01**
	Total equities	**125,800**	**0.01**
	Total financial assets at fair value through profit or loss	**1,265,682,762**	**98.58**

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Multi-Asset 70 Fund (Continued)
As at 31 December 2025

Financial assets at fair value through profit or loss	Fair Value €	% of Net Assets
Total value of investments (Cost: € 1,153,058,291)	**1,265,682,762**	**98.58**
Cash	**17,182,249**	**1.34**
Other net assets	**998,205**	**0.08**
Net assets attributable to holders of redeemable participating units	**1,283,863,216**	**100.00**

*Valued at stale price.
**Delisted security, valued at stale price.
^Related party unit holding within Cantor Fitzgerald Investment Trust or holdings managed by Cantor Fitzgerald Asset Management Europe Limited.

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Technology Fund
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss	Fair Value €	% of Net Assets
	Equities: 94.37% (2024: 85.68%)		
	Brazil: 1.02% (2024: 0.00%)		
402	MercadoLibre Inc	689,690	1.02
	Total Brazil	**689,690**	**1.02**
	Canada: 2.14% (2024: 0.79%)		
10,542	Shopify Inc	1,445,334	2.13
400,000	Versatile Systems**	6,212	0.01
	Total Canada	**1,451,546**	**2.14**
	France: 1.06% (2024: 0.00%)		
8,124	Publicis Groupe SA	721,411	1.06
	Total France	**721,411**	**1.06**
	Germany: 3.60% (2024: 2.41%)		
7,718	SAP	1,608,045	2.37
21,297	SUSS MicroTec SE	833,565	1.23
	Total Germany	**2,441,610**	**3.60**
	India: 0.00% (2024: 1.00%)		
	Ireland: 3.87% (2024: 3.83%)		
7,167	Accenture	1,637,831	2.41
26,543	Workhuman Limited*	987,636	1.46
	Total Ireland	**2,625,467**	**3.87**
	Italy: 0.00% (2024: 0.54%)		
	Japan: 0.00% (2024: 1.09%)		
	Netherlands: 1.06% (2024: 0.00%)		
1,384	ASM International NV	716,912	1.06
	Total Netherlands	**716,912**	**1.06**

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Technology Fund (Continued)
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss (Continued)	Fair Value €	% of Net Assets
	Equities: 94.37% (2024: 85.68%) (Continued)		
	People's Republic of China: 0.00% (2024: 1.65%)		
	Republic of South Korea: 4.58% (2024: 0.92%)		
1,766	Samsung Electronics	3,109,615	4.58
	Total Republic of South Korea	**3,109,615**	**4.58**
	Sweden: 1.27% (2024: 2.17%)		
1,750	Spotify Technology	865,933	1.27
	Total Sweden	**865,933**	**1.27**
	Taiwan: 1.08% (2024: 0.00%)		
2,839	Taiwan Semiconductor Manufacturing ADR	734,691	1.08
	Total Taiwan	**734,691**	**1.08**
	United Kingdom: 0.00% (2024: 2.56%)		
	United States: 74.69% (2024: 68.72%)		
4,103	Adobe Inc	1,222,358	1.80
13,155	Alphabet	3,505,909	5.16
8,879	Amphenol Corp	1,021,903	1.51
38,504	Apple Inc	8,915,472	13.14
2,082	AppLovin Corp	1,194,192	1.76
46,654	AT&T	987,542	1.45
6,624	Broadcom Inc	1,951,977	2.88
5,416	Cloudflare Inc	909,161	1.34
4,918	Datadog Inc	569,583	0.84
4,101	DoorDash	791,183	1.17
3,095	First Solar Inc	689,125	1.01
1,802	Intuit Inc	1,016,850	1.50
890	KLA- Corporation	920,736	1.36
10,443	Lam Research Corp	1,521,835	2.24
4,267	Meta Platforms	2,398,268	3.53
18,014	Microsoft Corp	7,418,647	10.93
2,899	MongoDB Inc Class A	1,036,946	1.53
31,192	Netflix Inc	2,490,154	3.67
49,808	Nvidia	7,909,397	11.65
3,998	Palo Alto Networks Inc	627,112	0.92
1,681	Sandisk Corp	339,764	0.50
1,261	Seagate Technology Holdings PLC	295,620	0.44
11,860	ServiceNow Inc	1,546,662	2.28

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Technology Fund (Continued)
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss (Continued)	Fair Value €	% of Net Assets
	Equities: 94.37% (2024: 85.68%) (Continued)		
	United States: 74.69% (2024: 68.72%) (Continued)		
7,579	Snowflake Inc	1,415,065	2.08
	Total United States	**50,695,461**	**74.69**
	Total equities	**64,052,336**	**94.37**
	Government bonds: 0.00% (2024: 10.70%)		
	Belgium: 0.00% (2024: 0.74%)		
	United States: 0.00% (2024: 9.96%)		
	Total financial assets at fair value through profit or loss	**64,052,336**	**94.37**
	Financial assets at fair value through profit or loss Total value of investments (Cost: € 58,407,327)	**64,052,336**	**94.37**
	Cash	**3,896,796**	**5.74**
	Other net liabilities	**(78,262)**	**(0.11)**
	Net assets attributable to holders of redeemable participating units	**67,870,870**	**100.00**

*Valued at stale price.
**Delisted security, valued at stale price.

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Global Equity Fund*
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss	Fair Value €	% of Net Assets
	Collective investment schemes: 0.00% (2024: 0.00%)		
	Guernsey: 0.00% (2024: 0.00%)		
967,965	Eastern European Property Fund**	-	-
	Total Guernsey	**-**	**-**
	Total collective investment schemes	**-**	**-**
	Equities: 88.64% (2024: 91.26%)		
	Bermuda Islands: 0.24% (2024: 0.00%)		
20,263	Brookfield Renewable Partners LP	465,318	0.24
25,827	IRF European Finance Investments***	40	-
	Total Bermuda Islands	**465,358**	**0.24**
	Canada: 2.92% (2024: 1.21%)		
19,869	Cameco Corp	1,547,970	0.80
30,067	Shopify Inc	4,122,260	2.12
	Total Canada	**5,670,230**	**2.92**
	Denmark: 1.07% (2024: 3.07%)		
7,671	Genmab AS	2,075,649	1.07
	Total Denmark	**2,075,649**	**1.07**
	Finland: 2.68% (2024: 0.00%)		
62,310	Neste Oyj	1,211,306	0.62
247,126	Nordea Bank Abp	3,988,614	2.06
	Total Finland	**5,199,920**	**2.68**
	France: 8.03% (2024: 2.62%)		
51,619	BNP Paribas SA	4,175,977	2.15
26,087	Danone SA	2,003,482	1.03
22,947	Publicis Groupe SA	2,037,694	1.05
6,575	Safran SA	1,955,405	1.01
51,720	Societe Generale	3,565,577	1.84
33,228	TotalEnergies SE	1,847,144	0.95
	Total France	**15,585,279**	**8.03**

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Global Equity Fund* (Continued)
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss (Continued)	Fair Value €	% of Net Assets
	Equities: 88.64% (2024: 91.26%) (Continued)		
	Germany: 7.09% (2024: 3.98%)		
109,766	E.ON	1,769,977	0.91
17,075	RENK Group AG	921,367	0.48
574	Rheinmetall AG	896,014	0.46
93,146	RWE AG	4,215,788	2.17
20,760	SAP	4,325,346	2.23
36,481	Siemens Healthineers AG	1,638,726	0.84
	Total Germany	**13,767,218**	**7.09**
	Ireland: 5.22% (2024: 2.47%)		
19,676	Accenture	4,496,437	2.32
9,905	Atlas Investments PLC**	99	-
18,873	CRH	2,005,653	1.03
149,428	Glanbia	2,183,143	1.13
587,196	Irish Residential REIT PLC	550,790	0.28
315,007	Permanent TSB	900,920	0.46
	Total Ireland	**10,137,042**	**5.22**
	Italy: 1.18% (2024: 0.81%)		
251,057	Banca Monte dei Paschi di Siena Spa	2,292,150	1.18
	Total Italy	**2,292,150**	**1.18**
	Japan: 0.00% (2024: 1.02%)		
	Luxembourg: 0.00% (2024: 0.00%)		
48	Carrier1 International***	2	-
	Total Luxembourg	**2**	**-**
	Netherlands: 1.11% (2024: 1.00%)		
16,903	AerCap Holdings NV	2,068,025	1.06
7,134	Magnum Ice Cream Co NV	97,136	0.05
	Total Netherlands	**2,165,161**	**1.11**
	Norway: 0.00% (2024: 1.53%)		

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Global Equity Fund* (Continued)
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss (Continued)	Fair Value €	% of Net Assets
	Equities: 88.64% (2024: 91.26%) (Continued)		
	Spain: 2.76% (2024: 0.45%)		
171,038	EDP Renovaveis	2,061,008	1.06
178,154	Iberdrola SA	3,290,504	1.70
	Total Spain	**5,351,512**	**2.76**
	Sweden: 0.83% (2024: 1.33%)		
3,272	Spotify Technology	1,619,047	0.83
	Total Sweden	**1,619,047**	**0.83**
	Switzerland: 1.63% (2024: 0.00%)		
6,203	Galderma Group AG	1,081,324	0.56
17,677	Novartis AG	2,082,579	1.07
	Total Switzerland	**3,163,903**	**1.63**
	Taiwan: 0.00% (2024: 1.11%)		
	United Kingdom: 15.60% (2024: 6.37%)		
67,042	Babcock International Group PLC	954,382	0.49
655,200	British Land Co PLC	3,030,010	1.56
4,731,923	Lloyds Banking Group	5,331,487	2.75
19,823	London Stock Exchange Group PLC	2,032,326	1.05
136,647	National Grid	1,787,970	0.92
698,264	NatWest Group PLC	5,214,002	2.68
241,646	Pennon Group PLC	1,459,842	0.75
55,616	RELX	1,923,582	0.99
44,139	Severn Trent PLC	1,410,362	0.73
63,107	Shell PLC	1,980,305	1.02
79,965	SSE PLC	2,004,701	1.03
31,707	Unilever PLC	1,767,665	0.91
102,574	United Utilities Group PLC	1,403,225	0.72
	Total United Kingdom	**30,299,859**	**15.60**
	United States: 38.28% (2024: 64.29%)		
14,689	Adobe Inc	4,376,120	2.25
1,990	AppLovin Corp	1,141,422	0.59
51,247	Boston Scientific Corp	4,161,459	2.14
8,298	Cheniere Energy Inc	1,373,308	0.71
5,491	Cloudflare Inc	921,751	0.47
43,575	Colgate-Palmolive Co	2,932,208	1.51
4,950	Constellation Energy	1,489,278	0.77
3,375	Costco Wholesale Corp	2,477,979	1.28

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Global Equity Fund* (Continued)
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss (Continued)	Fair Value €	% of Net Assets
	Equities: 88.64% (2024: 91.26%) (Continued)		
	United States: 38.28% (2024: 64.29%) (Continued)		
12,438	Danaher Corp	2,425,540	1.25
4,793	DoorDash	924,686	0.48
27,213	Edwards Lifesciences Corp	1,975,314	1.02
3,575	Eli Lilly	3,272,854	1.69
6,146	First Solar Inc	1,368,452	0.70
4,085	Intuitive Surgical Inc	1,971,005	1.01
7,530	Jacobs Solutions Inc	849,846	0.44
11,973	Johnson & Johnson	2,109,866	1.09
8,064	Mastercard Inc	3,919,909	2.02
3,185	MongoDB Inc Class A	1,139,245	0.59
46,118	Netflix Inc	3,681,743	1.90
49,570	NextEra Energy Inc	3,388,799	1.74
7,677	Rockwell Automation Inc	2,543,813	1.31
27,870	ServiceNow Inc	3,634,526	1.87
13,381	Snowflake Inc	2,498,349	1.29
10,296	UnitedHealth Group	2,895,100	1.49
13,274	Visa Inc	3,965,755	2.04
36,330	Walmart Inc	3,446,315	1.77
36,756	Walt Disney Co	3,560,586	1.83
11,420	Waste Management Inc	2,136,880	1.10
12,281	Welltower	1,940,052	1.00
15,526	Xylem Inc	1,799,876	0.93
	Total United States	**74,322,036**	**38.28**
	Total equities	**172,114,366**	**88.64**
	Government bonds: 6.75% (2024: 8.14%)		
	Germany: 0.00% (2024: 3.87%)		
	United States: 6.75% (2024: 4.27%)		
15,450,000	United States Treasury Bill 0.00% 12/02/2026	13,101,460	6.75
	Total United States	**13,101,460**	**6.75**
	Total government bonds	**13,101,460**	**6.75**
	Total financial assets at fair value through profit or loss	**185,215,826**	**95.39**

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Global Equity Fund* (Continued)
As at 31 December 2025

Financial assets at fair value through profit or loss	Fair Value €	% of Net Assets
Total value of investments (Cost: € 177,522,940)	**185,215,826**	**95.39**
Cash	**8,814,585**	**4.54**
Other net assets	**145,318**	**0.07**
Net assets attributable to holders of redeemable participating units	**194,175,729**	**100.00**

*On 30 April 2025, Cantor Fitzgerald International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund.
**Valued at stale price.
***Delisted security, valued at stale price.

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Fixed Interest Fund
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss	Fair Value €	% of Net Assets
	Government bonds: 95.38% (2024: 94.93%)		
	Austria: 0.00% (2024: 7.12%)		
	Belgium: 9.08% (2024: 8.74%)		
17,183,000	Belgium Government Bond 1.25% 22/04/2033	15,239,107	2.62
60,030,000	Belgium Government Bond 1.70% 22/06/2050	37,593,788	6.46
	Total Belgium	**52,832,895**	**9.08**
	Finland: 0.00% (2024: 5.39%)		
	France: 5.24% (2024: 10.49%)		
14,775,000	France Government Bond OAT 1.25% 25/05/2034	12,515,917	2.15
18,162,000	France Government Bond OAT 2.50% 25/05/2030	18,013,070	3.09
	Total France	**30,528,987**	**5.24**
	Germany: 22.88% (2024: 17.35%)		
68,890,000	Bundesrepublik Deutschland 0.00% 15/08/2030	61,790,803	10.62
80,510,000	Bundesrepublik Deutschland 2.50% 04/07/2044	71,366,077	12.26
	Total Germany	**133,156,880**	**22.88**
	Ireland: 6.67% (2024: 0.00%)		
13,915,000	Ireland Government Bond 2.60% 18/10/2034	13,489,472	2.32
27,000,000	Ireland Government Bond 3.00% 18/10/2043	25,357,158	4.35
	Total Ireland	**38,846,630**	**6.67**
	Italy: 25.03% (2024: 13.47%)		
28,200,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/09/2033	26,812,775	4.61
53,530,000	Italy Buoni Poliennali Del Tesoro 3.60% 01/10/2035	54,130,339	9.30
65,220,000	Italy Buoni Poliennali Del Tesoro 4.30% 01/10/2054	64,739,666	11.12
	Total Italy	**145,682,780**	**25.03**
	Netherlands: 9.03% (2024: 15.45%)		
53,605,000	Kingdom of Netherlands 2.50% 15/07/2033	52,550,827	9.03
	Total Netherlands	**52,550,827**	**9.03**

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Fixed Interest Fund (Continued)
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss (Continued)	Fair Value €	% of Net Assets
	Government bonds: 95.38% (2024: 94.93%) (Continued)		
	Spain: 17.45% (2024: 16.92%)		
16,924,000	Spain Government Bond 1.95% 30/07/2030	16,478,746	2.83
25,340,000	Spain Government Bond 2.55% 31/10/2032	24,787,436	4.26
69,959,000	Spain Government Bond 2.90% 31/10/2046	60,293,185	10.36
	Total Spain	**101,559,367**	**17.45**
	Total government bonds	**555,158,366**	**95.38**
	Floating rate notes: 0.00% (2024: 2.54%)		
	Ireland: 0.00% (2024: 2.54%)		
	Total financial assets at fair value through profit or loss	**555,158,366**	**95.38**
	Financial assets at fair value through profit or loss		
	Total value of investments (Cost: € 562,260,187)	**555,158,366**	**95.38**
	Cash	**22,277,020**	**3.83**
	Other net assets	**4,621,266**	**0.79**
	Net assets attributable to holders of redeemable participating units	**582,056,652**	**100.00**

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Irish Equity Fund
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss	Fair Value €	% of Net Assets
	Equities: 91.31% (2024: 85.58%)		
	Ireland: 91.31% (2024: 85.58%)		
225,282	AIB	2,072,594	7.07
35,893	Atlas Investments PLC*	359	-
74,536	Bank of Ireland	1,220,527	4.16
1,066,134	Cairn Homes	2,217,559	7.56
849,027	Datalex**	254,708	0.87
7,057	DCC PLC	374,363	1.28
174,013	Glanbia	2,542,330	8.67
319,256	Greencoat Renewables PLC	221,245	0.75
319,264	Greencore Group PLC	930,554	3.17
53,833	Irish Bank Resolution*	-	-
471,346	Irish Continental Group	2,941,199	10.03
1,137,387	Irish Residential REIT PLC	1,066,869	3.64
27,211	Kingspan	2,021,777	6.90
463,782	Origin Enterprises	1,975,711	6.74
886,131	Permanent TSB	2,534,335	8.64
146,385	Prime Active Capital*	-	-
189,188	Ryanair	5,590,505	19.07
226,280	Uniphar	810,082	2.76
	Total Ireland	**26,774,717**	**91.31**
	Total equities	**26,774,717**	**91.31**
	Total financial assets at fair value through profit or loss	**26,774,717**	**91.31**

	Fair Value	% of
Financial assets at fair value through profit or loss	**€**	**Net Assets**
Total value of investments (Cost: € 22,614,995)	**26,774,717**	**91.31**
Cash	**2,578,545**	**8.79**
Other net liabilities	**(31,398)**	**(0.10)**
Net assets attributable to holders of redeemable participating units	**29,321,864**	**100.00**

*Valued at stale price.
**Delisted security, valued at stale price.

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Cash Fund
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss	Fair Value €	% of Net Assets
	Government bonds: 98.50% (2024: 98.93%)		
	Belgium: 17.44% (2024: 18.81%)		
60,000,000	Kingdom of Belgium Treasury Bill 0.00% 09/04/2026	59,691,395	17.44
	Total Belgium	**59,691,395**	**17.44**
	France: 15.45% (2024: 18.85%)		
53,000,000	France Treasury Bill 0.00% 25/02/2026	52,850,258	15.45
	Total France	**52,850,258**	**15.45**
	Germany: 0.00% (2024: 7.05%)		
	Ireland: 18.06% (2024: 10.78%)		
62,000,000	Ireland Government Bond 1.00% 15/05/2026	61,784,674	18.06
	Total Ireland	**61,784,674**	**18.06**
	Italy: 15.45% (2024: 12.72%)		
52,950,000	Italy Buoni Ordinari del Tesoro 0.00% 30/01/2026	52,875,446	15.45
	Total Italy	**52,875,446**	**15.45**
	Netherlands: 17.51% (2024: 17.11%)		
60,000,000	Kingdom of Netherlands 0.00% 29/01/2026	59,916,871	17.51
	Total Netherlands	**59,916,871**	**17.51**
	Spain: 14.59% (2024: 13.61%)		
50,000,000	Spain Letras del Tesoro 0.00% 06/02/2026	49,909,112	14.59
	Total Spain	**49,909,112**	**14.59**
	Total government bonds	**337,027,756**	**98.50**
	Total financial assets at fair value through profit or loss	**337,027,756**	**98.50**

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Cash Fund (Continued)
As at 31 December 2025

Financial assets at fair value through profit or loss	Fair Value €	% of Net Assets
Total value of investments (Cost: € 334,994,786)	**337,027,756**	**98.50**
Cash	**4,886,554**	**1.43**
Other net assets	**233,118**	**0.07**
Net assets attributable to holders of redeemable participating units	**342,147,428**	**100.00**

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Ethical Fund
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss	Fair Value €	% of Net Assets
	Collective investment schemes: 69.24% (2024: 70.96%)		
	Ireland: 69.24% (2024: 70.96%)		
15,858,424	Cantor Fitzgerald Global Equity Fund - Class A^	40,240,273	67.73
8,450	The New Haven Housing Fund*	894,144	1.51
	Total Ireland	**41,134,417**	**69.24**
	Total collective investment schemes	**41,134,417**	**69.24**
	Government bonds: 30.21% (2024: 25.44%)		
	Austria: 0.00% (2024: 0.77%)		
	Belgium: 3.97% (2024: 1.81%)		
205,000	Belgium Government Bond 1.25% 22/04/2033	181,808	0.31
1,091,000	Belgium Government Bond 1.70% 22/06/2050	683,239	1.15
1,500,000	Kingdom of Belgium Treasury Bill 0.00% 09/04/2026	1,492,285	2.51
	Total Belgium	**2,357,332**	**3.97**
	Finland: 0.00% (2024: 0.48%)		
	France: 1.38% (2024: 2.79%)		
515,000	France Government Bond OAT 1.25% 25/05/2034	436,257	0.74
385,000	France Government Bond OAT 2.50% 25/05/2030	381,843	0.64
	Total France	**818,100**	**1.38**
	Germany: 3.46% (2024: 1.10%)		
845,000	Bundesrepublik Deutschland 0.00% 15/08/2030	757,922	1.28
1,461,000	Bundesrepublik Deutschland 2.50% 04/07/2044	1,295,067	2.18
	Total Germany	**2,052,989**	**3.46**
	Ireland: 3.81% (2024: 0.00%)		
603,750	Ireland Government Bond 2.60% 18/10/2034	585,287	0.98
650,000	Ireland Government Bond 3.00% 18/10/2043	610,450	1.03
1,200,000	Ireland Government Bond 3.15% 18/10/2055	1,070,286	1.80
	Total Ireland	**2,266,023**	**3.81**

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Ethical Fund (Continued)
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss (Continued)	Fair Value €	% of Net Assets
	Government bonds: 30.21% (2024: 25.44%) (Continued)		
	Italy: 4.65% (2024: 6.00%)		
640,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/09/2033	608,517	1.02
970,000	Italy Buoni Poliennali Del Tesoro 3.60% 01/10/2035	980,878	1.65
1,185,000	Italy Buoni Poliennali Del Tesoro 4.30% 01/10/2054	1,176,273	1.98
	Total Italy	**2,765,668**	**4.65**
	Netherlands: 2.45% (2024: 6.18%)		
500,000	Kingdom of Netherlands 0.00% 29/01/2026	499,307	0.84
975,000	Kingdom of Netherlands 2.50% 15/07/2033	955,826	1.61
	Total Netherlands	**1,455,133**	**2.45**
	Spain: 6.49% (2024: 6.31%)		
530,000	Spain Government Bond 1.95% 30/07/2030	516,056	0.87
460,000	Spain Government Bond 2.55% 31/10/2032	449,969	0.76
1,270,000	Spain Government Bond 2.90% 31/10/2046	1,094,532	1.84
1,800,000	Spain Letras del Tesoro 0.00% 06/02/2026	1,796,728	3.02
	Total Spain	**3,857,285**	**6.49**
	United Kingdom: 2.09% (2024: 0.00%)		
2,300,000	United Kingdom Gilt 1.75% 22/07/2057	1,240,467	2.09
	Total United Kingdom	**1,240,467**	**2.09**
	United States: 1.91% (2024: 0.00%)		
2,400,000	United States Treasury Bond 1.88% 15/11/2051	1,136,543	1.91
	Total United States	**1,136,543**	**1.91**
	Total government bonds	**17,949,540**	**30.21**
	Floating rate notes: 0.00% (2024: 0.16%)		
	Ireland: 0.00% (2024: 0.16%)		
	Total financial assets at fair value through profit or loss	**59,083,957**	**99.45**

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Ethical Fund (Continued)
As at 31 December 2025

Holdings	Financial liabilities at fair value through profit or loss	Fair Value €	% of Net Assets
	Forward currency contracts: (0.01%) (2024: 0.00%)		

Counterparty	Currency Buys		Currency Sells		Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets
Bank of America	EUR	1,256,573	GBP	1,100,000	1.1423	22/01/2026	(1,987)	(0.01)
	Total fair value losses on forward currency contracts						**(1,987)**	**(0.01)**
	Total financial liabilities at fair value through profit or loss						**(1,987)**	**(0.01)**
	Financial assets at fair value through profit or loss							
	Total value of investments (Cost: € 43,559,314)						**59,081,970**	**99.44**
	Cash						**230,632**	**0.39**
	Other net assets						**99,630**	**0.17**
	Net assets attributable to holders of redeemable participating units						**59,412,232**	**100.00**

*Valued at stale price.
^Related party unit holding within Cantor Fitzgerald Investment Trust or holdings managed by Cantor Fitzgerald Asset Management Europe Limited

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Long Dated Bond Fund
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss	Fair Value €	% of Net Assets
	Government bonds: 0.00% (2024: 96.59%)		
	Austria: 0.00% (2024: 6.96%)		
	Belgium: 0.00% (2024: 13.59%)		
	Finland: 0.00% (2024: 2.38%)		
	France: 0.00% (2024: 4.43%)		
	Germany: 0.00% (2024: 23.31%)		
	Italy: 0.00% (2024: 23.32%)		
	Netherlands: 0.00% (2024: 2.98%)		
	Spain: 0.00% (2024: 19.62%)		
	Total financial assets at fair value through profit or loss	**-**	**-**
	Financial assets at fair value through profit or loss		
	Total value of investments (Cost: € –)	**-**	**-**
	Cash	**10,271**	**-**
	Other net liabilities	**(10,271)**	**-**
	Net assets attributable to holders of redeemable participating units	**-**	**-**

Cantor Fitzgerald Long Dated Bond Fund was terminated on 4 December 2025. Thus, there were no investments held at 31 December 2025.

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Alternative Investment Fund (RIAIF)
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss	Fair Value €	% of Net Assets
	Equities: 0.00% (2024: 0.84%)		
	Ireland: 0.00% (2024: 0.84%)		
	Government bonds: 74.23% (2024: 92.09%)		
	Belgium: 0.00% (2024: 12.34%)		
	France: 0.00% (2024: 13.61%)		
	Germany: 0.00% (2024: 9.09%)		
	Ireland: 19.32% (2024: 0.00%)		
48,600,000	Ireland Government Bond 3.15% 18/10/2055	43,346,558	19.32
	Total Ireland	**43,346,558**	**19.32**
	Italy: 17.03% (2024: 9.54%)		
45,000,000	Republic of Italy Government International Bond 1.25% 17/02/2026	38,223,811	17.03
	Total Italy	**38,223,811**	**17.03**
	Netherlands: 0.00% (2024: 12.26%)		
	Spain: 0.00% (2024: 16.38%)		
	United Kingdom: 19.54% (2024: 0.00%)		
81,300,000	United Kingdom Gilt 1.75% 22/07/2057	43,847,823	19.54
	Total United Kingdom	**43,847,823**	**19.54**
	United States: 18.34% (2024: 18.87%)		
86,900,000	United States Treasury Bond 1.88% 15/11/2051	41,152,311	18.34
	Total United States	**41,152,311**	**18.34**
	Total government bonds	**166,570,503**	**74.23**
	Futures contracts: 0.51% (2024: 0.30%)		

Counterparty	Description	Country	Currency	Unrealised Gain	% of Net Assets
Bank of America	Fut. E-mini Russell 2000 March 2026	United States	USD	577,057	0.26
Bank of America	Fut. E-mini PHLX Semiconductor March 2026	United States	USD	564,211	0.25
	Total futures contracts - unrealised gains			**1,141,268**	**0.51**

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Alternative Investment Fund (RIAIF) (Continued)
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss (Continued)	Fair Value €	% of Net Assets

Options: 0.00% (2024: 1.05%)

Counterparty	Description	Base Currency	Strike Price	No. of Contracts	Unrealised Gain	% of Net Assets
Bank of America	S&P 500 Index Put 6750 December 2025	USD	6,750.00	237	2,018	-
Bank of America	Nasdaq 100 Stock Index Put 24900 December 2025	USD	24,900.00	22	187	-
	Total options - unrealised gain				**2,205**	**-**
	Total financial assets at fair value through profit or loss				**167,713,976**	**74.74**

Financial liabilities at fair value through profit or loss

Forward currency contracts: (0.03%) (2024: (0.28%))

Counterparty	Currency Buys		Currency Sells		Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets
Bank of America	EUR	43,694,461	GBP	38,250,000	1.1423	22/01/2026	(69,110)	(0.03)
	Total fair value losses on forward currency contracts						**(69,110)**	**(0.03)**
	Total financial liabilities at fair value through profit or loss						**(69,110)**	**(0.03)**

Financial assets at fair value through profit or loss		
Total value of investments (Cost: € 91,342,814)	**167,644,866**	**74.71**
Cash	**55,591,447**	**24.77**
Other net assets	**1,168,344**	**0.52**
Net assets attributable to holders of redeemable participating units	**224,404,657**	**100.00**

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Ethical Global Equity Fund*
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss	Fair Value €	% of Net Assets
	Equities: 88.38% (2024: 83.49%)		
	Bermuda Islands: 0.56% (2024: 0.00%)		
9,843	Brookfield Renewable Partners LP	226,034	0.56
8,162	IRF European Finance Investments***	12	-
	Total Bermuda Islands	**226,046**	**0.56**
	Canada: 2.44% (2024: 0.72%)		
7,166	Shopify Inc	982,476	2.44
	Total Canada	**982,476**	**2.44**
	Denmark: 2.25% (2024: 0.46%)		
3,349	Genmab AS	906,185	2.25
	Total Denmark	**906,185**	**2.25**
	Finland: 2.84% (2024: 0.00%)		
15,134	Neste Oyj	294,205	0.73
52,469	Nordea Bank Abp	846,849	2.11
	Total Finland	**1,141,054**	**2.84**
	France: 6.45% (2024: 3.27%)		
10,960	BNP Paribas SA	886,664	2.20
5,011	Publicis Groupe SA	444,977	1.11
12,660	Societe Generale	872,780	2.17
7,055	TotalEnergies SE	392,188	0.97
	Total France	**2,596,609**	**6.45**
	Germany: 8.37% (2024: 3.25%)		
55,290	E.ON	891,551	2.22
45,827	RWE AG	2,074,130	5.15
8,983	Siemens Healthineers AG	403,517	1.00
	Total Germany	**3,369,198**	**8.37**
	Ireland: 7.81% (2024: 2.35%)		
4,101	Accenture	937,177	2.33
8,846	Atlas Investments PLC**	88	-
4,526	CRH	480,983	1.20
33,501	Glanbia	489,450	1.22
1,256,250	Greencoat Renewables PLC	870,581	2.16

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Ethical Global Equity Fund* (Continued)
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss (Continued)	Fair Value €	% of Net Assets
	Equities: 88.38% (2024: 83.49%) (Continued)		
	Ireland: 7.81% (2024: 2.35%) (Continued)		
176,749	Irish Residential REIT PLC	165,790	0.41
68,938	Permanent TSB	197,163	0.49
	Total Ireland	**3,141,232**	**7.81**
	Italy: 1.24% (2024: 0.85%)		
54,645	Banca Monte dei Paschi di Siena Spa	498,909	1.24
	Total Italy	**498,909**	**1.24**
	Japan: 0.00% (2024: 1.10%)		
	Netherlands: 1.12% (2024: 0.00%)		
3,692	AerCap Holdings NV	451,704	1.12
	Total Netherlands	**451,704**	**1.12**
	Norway: 0.00% (2024: 1.65%)		
	Spain: 5.11% (2024: 1.11%)		
82,658	EDP Renovaveis	996,029	2.48
57,391	Iberdrola SA	1,060,012	2.63
	Total Spain	**2,056,041**	**5.11**
	Sweden: 0.97% (2024: 1.43%)		
791	Spotify Technology	391,402	0.97
	Total Sweden	**391,402**	**0.97**
	Taiwan: 0.00% (2024: 1.20%)		
	United Kingdom: 14.85% (2024: 5.35%)		
139,110	British Land Co PLC	643,322	1.60
1,039,683	Lloyds Banking Group	1,171,417	2.91
4,329	London Stock Exchange Group PLC	443,825	1.10
69,696	National Grid	911,944	2.27
144,843	NatWest Group PLC	1,081,556	2.69
51,306	Pennon Group PLC	309,952	0.77
11,537	RELX	399,028	0.99
9,371	Severn Trent PLC	299,429	0.75
16,588	SSE PLC	415,857	1.03

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Ethical Global Equity Fund* (Continued)
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss (Continued)	Fair Value €	% of Net Assets
	Equities: 88.38% (2024: 83.49%) (Continued)		
	United Kingdom: 14.85% (2024: 5.35%) (Continued)		
21,778	United Utilities Group PLC	297,926	0.74
	Total United Kingdom	**5,974,256**	**14.85**
	United States: 34.37% (2024: 60.75%)		
2,838	Adobe Inc	845,492	2.10
435	AppLovin Corp	249,507	0.62
13,636	Boston Scientific Corp	1,107,297	2.75
1,975	Cheniere Energy Inc	326,860	0.81
1,334	Cloudflare Inc	223,933	0.56
815	Costco Wholesale Corp	598,386	1.49
3,062	Danaher Corp	597,122	1.48
1,046	DoorDash	201,799	0.50
5,943	Edwards Lifesciences Corp	431,385	1.07
1,514	First Solar Inc	337,103	0.84
892	Intuitive Surgical Inc	430,388	1.07
3,289	Jacobs Solutions Inc	371,201	0.92
1,759	Mastercard Inc	855,050	2.12
696	MongoDB Inc Class A	248,953	0.62
9,990	Netflix Inc	797,533	1.98
22,351	Rayonier Inc	412,022	1.02
1,677	Rockwell Automation Inc	555,682	1.38
5,455	ServiceNow Inc	711,386	1.77
2,922	Snowflake Inc	545,563	1.36
2,896	Visa Inc	865,212	2.15
8,778	Walmart Inc	832,694	2.07
8,910	Walt Disney Co	863,119	2.15
2,494	Waste Management Inc	466,671	1.16
3,575	Welltower	564,749	1.40
3,391	Xylem Inc	393,107	0.98
	Total United States	**13,832,214**	**34.37**
	Total equities	**35,567,326**	**88.38**
	Government bonds: 4.95% (2024: 9.55%)		
	United States: 4.95% (2024: 9.55%)		
2,350,000	United States Treasury Bill 0.00% 12/02/2026	1,992,779	4.95
	Total United States	**1,992,779**	**4.95**
	Total government bonds	**1,992,779**	**4.95**
	Total financial assets at fair value through profit or loss	**37,560,105**	**93.33**

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Ethical Global Equity Fund* (Continued)
As at 31 December 2025

Financial assets at fair value through profit or loss	Fair Value €	% of Net Assets
Total value of investments (Cost: € 35,905,575)	**37,560,105**	**93.33**
Cash	**2,663,184**	**6.62**
Other net assets	**21,338**	**0.05**
Net assets attributable to holders of redeemable participating units	**40,244,627**	**100.00**

*On 30 April 2025, Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Ethical Global Equity Fund.
**Valued at stale price.
***Delisted security, valued at stale price.

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Multi-Asset 50 Fund
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss	Fair Value €	% of Net Assets
	Collective investment schemes: 98.11% (2024: 96.39%)		
	Ireland: 98.11% (2024: 96.39%)		
267,761	Cantor Fitzgerald Alternative Investment Fund (RIAIF) - Class A^	69,046,652	8.15
129,904,512	Cantor Fitzgerald Cash Fund - Class A^	158,978,828	18.76
69,482,425	Cantor Fitzgerald Fixed Interest Fund - Class A^	186,741,847	22.04
92,296,055	Cantor Fitzgerald Global Equity Fund^	344,918,324	40.71
2,484,367	Cantor Fitzgerald Global Equity Fund - Class A^	52,548,529	6.20
1,183,187	Cantor Fitzgerald Irish Equity Fund - Class A^	7,242,404	0.85
126,306	Cantor Fitzgerald Technology Fund - Class A^	8,853,598	1.05
27,884	The New Haven Housing Fund*	2,950,674	0.35
	Total Ireland	**831,280,856**	**98.11**
	Total collective investment schemes	**831,280,856**	**98.11**
	Total financial assets at fair value through profit or loss	**831,280,856**	**98.11**
	Financial assets at fair value through profit or loss		
	Total value of investments (Cost: € 775,994,177)	**831,280,856**	**98.11**
	Cash	**16,458,172**	**1.94**
	Other net liabilities	**(411,918)**	**(0.05)**
	Net assets attributable to holders of redeemable participating units	**847,327,110**	**100.00**

*Valued at stale price.
^Related party unit holding within Cantor Fitzgerald Investment Trust or holdings managed by Cantor Fitzgerald Asset Management Europe Limited.

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Multi-Asset 30 Fund
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss	Fair Value €	% of Net Assets
	Collective investment schemes: 97.16% (2024: 96.89%)		
	Ireland: 97.16% (2024: 96.89%)		
162,279	Cantor Fitzgerald Alternative Investment Fund (RIAIF) - Class A^	41,846,189	8.41
103,073,007	Cantor Fitzgerald Cash Fund - Class A^	126,142,083	25.36
68,280,604	Cantor Fitzgerald Fixed Interest Fund - Class A^	183,511,818	36.89
29,476,787	Cantor Fitzgerald Global Equity Fund^	110,157,297	22.15
656,221	Cantor Fitzgerald Global Equity Fund - Class A^	13,880,186	2.79
446,634	Cantor Fitzgerald Irish Equity Fund - Class A^	2,733,890	0.55
55,307	Cantor Fitzgerald Technology Fund - Class A^	3,876,785	0.78
10,891	The New Haven Housing Fund*	1,152,452	0.23
	Total Ireland	**483,300,700**	**97.16**
	Total collective investment schemes	**483,300,700**	**97.16**
	Total financial assets at fair value through profit or loss	**483,300,700**	**97.16**
	Financial assets at fair value through profit or loss		
	Total value of investments (Cost: € 465,063,577)	**483,300,700**	**97.16**
	Cash	**13,180,429**	**2.65**
	Other net assets	**924,860**	**0.19**
	Net assets attributable to holders of redeemable participating units	**497,405,989**	**100.00**

*Valued at stale price.
^Related party unit holding within Cantor Fitzgerald Investment Trust or holdings managed by Cantor Fitzgerald Asset Management Europe Limited.

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Infrastructure Impact Fund
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss	Fair Value €	% of Net Assets
	Equities: 95.09% (2024: 93.64%)		
	Belgium: 3.70% (2024: 3.03%)		
43,657	Aedifica	2,946,847	3.70
	Total Belgium	**2,946,847**	**3.70**
	Germany: 4.03% (2024: 2.99%)		
198,675	E.ON	3,203,634	4.03
	Total Germany	**3,203,634**	**4.03**
	Guernsey: 19.57% (2024: 16.73%)		
6,968,865	Bluefield Solar Income Fund	5,475,075	6.88
4,199,250	Cordiant Digital Infrastructure	5,073,738	6.38
6,345,465	Renewables Infrastructure Group	5,014,371	6.31
	Total Guernsey	**15,563,184**	**19.57**
	Ireland: 8.97% (2024: 7.54%)		
10,294,316	Greencoat Renewables PLC	7,133,961	8.97
	Total Ireland	**7,133,961**	**8.97**
	Jersey: 1.73% (2024: 4.20%)		
19,729,619	Digital 9 Infrastructure	1,378,328	1.73
	Total Jersey	**1,378,328**	**1.73**
	Luxembourg: 0.00% (2024: 7.70%)		
	Spain: 2.99% (2024: 5.22%)		
85,284	Cellnex Telecom	2,340,193	2.94
2,931	EDP Renovaveis	35,319	0.05
	Total Spain	**2,375,512**	**2.99**
	United Kingdom: 44.54% (2024: 37.46%)		
1,109,200	3I Infrastructure	4,789,113	6.02
2,641,313	Abrdn European Logistics	816,747	1.03
14,085,868	Aquila European Renewables	5,338,544	6.71
1,593,149	Ecofin US Renewables*	290,292	0.37
2,942,097	Greencoat UK Winds	3,305,445	4.16
3,372,025	Hicl Infrastructure	4,495,186	5.65
2,533,224	Primary Health Properties	2,840,274	3.57

Cantor Fitzgerald Investment Trust
Schedule of Investments - Cantor Fitzgerald Infrastructure Impact Fund (Continued)
As at 31 December 2025

Holdings	Financial assets at fair value through profit or loss (Continued)	Fair Value €	% of Net Assets
	Equities: 95.09% (2024: 93.64%) (Continued)		
	United Kingdom: 44.54% (2024: 37.46%) (Continued)		
1,773,589	Tritax Big Box REIT	3,091,516	3.89
10,054,047	US Solar Fund	2,996,225	3.77
9,889,628	VH Global Sustainable Energy Opportunities	7,452,633	9.37
	Total United Kingdom	**35,415,975**	**44.54**
	United States: 9.56% (2024: 8.77%)		
15,900	American Tower Corp	2,377,588	2.99
33,405	Crown Castle	2,528,022	3.18
146,236	Rayonier Inc	2,695,738	3.39
	Total United States	**7,601,348**	**9.56**
	Total equities	**75,618,789**	**95.09**
	Total financial assets at fair value through profit or loss	**75,618,789**	**95.09**
	Financial liabilities at fair value through profit or loss		
	Forward currency contracts: (0.07%) (2024: 0.00%)		

Counterparty	Currency Buys		Currency Sells		Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets
Bank of America	EUR	34,270,165	GBP	30,000,000	1.1423	22/01/2026	(57,543)	(0.07)
	Total fair value losses on forward currency contracts						**(57,543)**	**(0.07)**
	Total financial liabilities at fair value through profit or loss						**(57,543)**	**(0.07)**
	Financial assets at fair value through profit or loss Total value of investments (Cost: € 102,813,913)						**75,561,246**	**95.02**
	Cash						**6,258,366**	**7.87**
	Other net liabilities						**(2,299,988)**	**(2.89)**
	Net assets attributable to holders of redeemable participating units						**79,519,624**	**100.00**

*Valued at stale price.

Cantor Fitzgerald Investment Trust
Notes to the Financial Statements
For the financial year ended 31 December 2025

1. Principal Accounting Policies

Basis of Preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 102 ('FRS 102'), The Financial Reporting Standard applicable in the UK and Republic of Ireland and Irish statute comprising the Unit Trust's Act, 1990.

In preparing the financial statements for the financial year ended 31 December 2025, the Trust has adopted and applied FRS 102 and these financial statements comply with that standard.

The Trust has availed of the exemption available to investment funds under section 7 of FRS 102 not to prepare a Cash Flow Statement. The Trust has fulfilled the criteria for an exemption based on the three criteria laid out below for collective investment schemes:

- substantially all investments are highly liquid;
- substantially all investments are carried at market value;
- the entity provides a Statement of Changes in Net Assets.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Going Concern

The Trust's activities, together with the factors likely to affect its future development, performance and position are set out in the unaudited Investment Review. The financial position of the Trust and its liquidity position are detailed in the financial statements. In addition, the notes to the financial statements address the Trust's financial risk management objectives, details of its financial instruments; and its exposures to credit risk and liquidity risk.

The directors have a reasonable expectation that the entity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Foreign Exchange Translation

(a) Functional and presentation currency
Items included in the Trust's financial statements are measured using the currency of the primary economic environment in which it operates (the 'functional currency'). The functional and presentation currency for Cantor Fitzgerald Investment is the Euro ("€") as the majority of its unit dealing transactions are carried out in Euro.

(b) Transactions and presentation balances
Foreign currency transactions are translated into the functional and presentation currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income. Non-monetary assets and liabilities denominated in currencies other than Euro, which are measured at fair value, are translated into Euro at the date that the fair values are determined.

Foreign exchange gains and losses relating to cash and cash equivalents are presented in the Statement of Comprehensive Income within 'net realised and unrealised gains and losses on investments'.

Financial Assets and Liabilities at Fair Value through Profit of Loss

The Trust recognizes and measures financial assets and financial liabilities in accordance with IAS 39 Financial Instruments: Recognition and Measurement as permitted by FRS102 for instruments that fall in scope of Section 11 and 12 of FRS102. In addition, the presentation and disclosure requirements of FRS102 have been applied as required by that standard.

(i) Classification
In accordance with FRS 102 the Trust has classified its investments into the financial assets and financial liabilities at fair value through profit or loss category ("FVTPL").

The category of financial assets and financial liabilities at fair value through profit or loss comprises:

- Financial instruments held for trading. These include all securities and derivative financial instruments, such as futures, forward contracts, options and liabilities from short sales of financial instruments. All derivatives in a net payable position (negative fair value) are reported as financial liabilities held for trading.
- Financial instruments designated at fair value through profit or loss upon initial recognition. These include financial instruments that are not held for trading purposes.

1. Principal Accounting Policies (Continued)

Financial Assets and Liabilities at Fair Value through Profit of Loss (Continued)

(i) Classification (Continued)
A financial instrument is classified as held for trading if:

- it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term;
- on initial recognition, it is part of a portfolio that is managed together and for which there is evidence of a recent pattern of short-term profit taking; or
- it is a derivative, other than a designated and effective hedging instrument (the Trust does not designate any derivatives as financial hedges).

Financial assets that are not at fair value through profit or loss include cash, margin cash and debtors.

Financial liabilities that are not at fair value through profit or loss include bank overdraft, creditors, distributions payable and financial liabilities arising on redeemable units.

(ii) Recognition
The Trust recognises financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument. Investments are recognised on a trade date basis.

Purchases and sales of investments are recognised on trade date – the date on which the Trust commits to purchase or sell the asset. Financial assets and financial liabilities at FVTPL are initially recognised at fair value, with transaction costs expensed immediately in the Statement of Comprehensive Income.

(iii) Fair value measurement
Subsequent to initial recognition, all instruments classified at fair value through profit or loss are measured at fair value with changes in fair value recognised in profit or loss in the Statement of Comprehensive Income.

Financial assets and liabilities, other than those at fair value through profit or loss, are measured at amortised cost using the effective interest rate.

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Fund has access at that date. The fair value of a liability reflects its non-performance risk.

When available, the Fund measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as 'active' if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The Fund measures instruments quoted in an active market at a mid-price, because this price provides a reasonable approximation of the exit price.

If there is no quoted price in an active market, then the Fund uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique attempts to incorporate all of the factors that market participants would take into account in pricing a transaction.

(iv) Amortised cost measurement
The amortised cost of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortisation using the effective interest rate method of any difference between the initial amount recognised and the maturity amount, in the case of a financial asset, any reduction for impairment.

Financial liabilities arising from redeemable participating units issued by the Trust are carried at redemption amount comprising the investor's right to a residual interest in the Trust's assets.

(v) Impairment
A financial asset not classified at FVTPL is assessed at each reporting date to determine whether there is objective evidence of impairment. A financial asset or a group of financial assets is 'impaired' if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset(s) and that loss event(s) had an impact on the estimated future cash flows of that asset(s) that can be estimated reliably.

Objective evidence that financial assets are impaired includes significant financial difficulty of the borrower or issuer, default or delinquency by a borrower, restructuring of the amount due on terms that the Fund would not otherwise consider, indications that a borrower or issuer will enter bankruptcy, disappearance of active market for security or adverse changes in the payment status of the borrower.

1. Principal Accounting Policies (Continued)

Financial Assets and Liabilities at Fair Value through Profit of Loss (Continued)

(v) Impairment (Continued)
An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognised in profit or loss and reflected in an allowance account against receivables. Interest on the impaired asset continues to be recognised. If an event occurring after the impairment was recognised causes the amount of impairment loss to decrease, then the decrease in impairment loss is reversed through profit or loss.

(vi) Derecognition
The Trust derecognises regular-way sales of financial assets using trade date accounting. The Trust derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Trust neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset that is derecognised) and the consideration received (including any new asset obtained less any new liability assumed) is recognised in the Statement of Comprehensive Income. Any interest in such transferred financial assets that is created or retained by the Trust is recognised as a separate asset or liability. The Trust derecognises a financial liability when its contractual obligations are discharged or cancelled, or have expired.

The Trust derecognises a financial liability when its contractual obligations are discharged, cancelled or have expired. On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

The Trust derecognises a derivative only when it meets the derecognition criteria for both financial assets and financial liabilities. Where the payment or receipt of variation margin represents settlement of a derivative. The derivative, or the settled portion is derecognised.

Valuation Policy

In terms of the Alternative Investment Fund Manager's Directive (Directive 2011/61/EU) ("AIFMD"), the AIFM has the responsibility for valuing the Trust's assets. It does so in accordance with its Valuation Policy. This means that the AIFM or its delegate will be involved in the valuation process of any given security in terms of the Valuation Policy and the AIFM may appoint a delegate to assist with valuing the Trust's assets. During the year ended 31 December 2025 no such delegate was appointed.

Investment Transactions

Profits and losses on the disposal of investments are calculated by reference to the net proceeds received on disposal and the cost attributable to those investments and are based on the weighted average cost method and are included in the Statement of Comprehensive Income.

Income from Investments

Dividend income arising on investments is accounted for on an ex-dividend basis. All interest income and expense is recognised in the Statement of Comprehensive Income as it accrues, using the original effective interest rate of the instruments calculated at the acquisition or origination date. Interest income includes the amortisation of any discount or premium, or other differences between the initial carrying amount of an interest bearing instrument and its amount at maturity calculated on an effective interest rate basis. Interest income on debt instruments at fair value through profit or loss is accrued using the original effective interest rate and is classified to the bank and bond interest income line item within the Statement of Comprehensive Income. Interest income is recognised on a gross basis before deduction of withholding tax if any.

Cash and Cash Equivalents

Cash and other liquid assets are valued at their face value with interest accrued, where applicable, as at the close of business on 31 December 2025.

Capital Management

The Trust considers units redeemable to holders of units as capital but classified as liability. The redeemable participating units issued by the Trust provide an investor with the right to require redemption for the cash at a value proportionate to the investor's unit in the Trust's net assets at each redemption date and are classified as liabilities. The Trust is not subject to any externally imposed capital requirements.

1. Principal Accounting Policies (Continued)

Debtors

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market which are not classified as available for sale. Receivables are recognised initially at fair value plus transaction costs that are directly attributable to their acquisition or origination, and are subsequently carried on an amortised cost less impairment basis.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. Income and expenses are presented on a net basis for gains and losses from financial instruments at FVTPL and foreign exchange gains and losses.

Distribution Policy

A distribution period of the Sub-Fund shall be (i) the period between 27 September 1993 and the first distribution date and (ii) thereafter the period between the end of the last distribution period and the next following last day of February or 31 August, whichever happens first, or such other period as the Depositary and the Manager shall agree in relation to any particular Sub-Fund(s).

Any distribution payable in respect of units of any Sub-Fund by reference to the income accruing during such a period will normally be declared and paid on 15 October and 15 April. Any alteration or increase or decrease in the distribution periods shall be notified to the unitholders not less than three months in advance.

Redeemable Participating Units

Redeemable participating units are redeemable at the unitholders' option and are classified as financial liabilities. The redeemable participating units can be put back to the Trust at any time for cash equal to a proportionate share of the relevant Sub-Funds net asset value ("NAV"). The redeemable participating unit is carried at the redemption amount that is payable at the Statement of Financial Position date if the unitholder exercised its right to put the redeemable participating unit back to the Trust.

Operating Expenses

The Trust is responsible for all normal operating expenses including audit fees, stamp and other duties and charges incurred on the acquisition and realisation of investments. The Manager meets all other expenses incurred by them in connection with their services. Operating expenses are recorded on an accruals basis.

2. Elimination of Cross Holdings

Certain Sub-Funds in the Trust hold investments in other Sub-Funds within the Trust. For the purposes of determining the total net assets and liabilities of the Trust these cross holdings are eliminated so that the total amounts only reflect external assets and liabilities of the Trust as a whole.

This elimination for the purpose of ascertaining the total Trust results and financial position does not have any effect on the results and financial position of any individual Sub-Fund.

3. Bank Overdraft

The Trust has an overdraft facility with The Northern Trust Company (TNTC) for liquidity purposes. The assets of the Trust are held as collateral for the overdraft when it is utilised.

4. Comparative Statistics

Net Asset Value	31 December 2025	31 December 2024	31 December 2023
Cantor Fitzgerald Multi-Asset 70 Fund - Class A Series I	€969,206,490	€753,224,406	€542,062,708
Cantor Fitzgerald Multi-Asset 70 Fund - Class B	€80,604,389	€50,546,355	€33,065,347
Cantor Fitzgerald Multi-Asset 70 Fund - Class B (USD)[1]	$101	–	–
Cantor Fitzgerald Multi-Asset 70 Fund - Class C[2]	€1,512,828	–	€86,826
Cantor Fitzgerald Multi-Asset 70 Fund - Class D	€232,539,423	€219,609,963	€184,207,439
Cantor Fitzgerald Technology Fund - Class A	€37,067,553	€35,734,400	€26,138,586
Cantor Fitzgerald Technology Fund - Class B	€30,803,317	€14,582,557	€647,212
Cantor Fitzgerald Global Equity Fund - Class A*	€164,778,717	€1,070,196,545	€833,368,917
Cantor Fitzgerald Global Equity Fund - Class B*	€29,394,595	€14,256,680	€2,234,688
Cantor Fitzgerald Global Equity Fund - Class C*	€2,417	€2,102	€892,420
Cantor Fitzgerald Fixed Interest Fund - Class A	€581,262,956	€239,497,927	€193,606,447
Cantor Fitzgerald Fixed Interest Fund - Class B	€303,128	€56,653	€56,655
Cantor Fitzgerald Fixed Interest Fund - Class C	€490,568	€496,649	€908
Cantor Fitzgerald Irish Equity Fund - Class A	€25,885,214	€8,027,168	€7,496
Cantor Fitzgerald Irish Equity Fund - Class B	€3,434,208	€2,987,585	€5,329,841
Cantor Fitzgerald Irish Equity Fund - Class C	€2,442	€1,823	€1,648
Cantor Fitzgerald Cash Fund - Class A	€320,415,925	€380,118,790	€227,250,319
Cantor Fitzgerald Cash Fund - Class B	€21,730,500	€16,585,081	€2,232,437
Cantor Fitzgerald Cash Fund - Class C	€1,003	€987	€958
Cantor Fitzgerald Ethical Fund - Class A	€59,068,887	€62,869,753	€29,300,743
Cantor Fitzgerald Ethical Fund - Class B	€343,345	€146,577	€117,577
Cantor Fitzgerald Ethical Fund - Class C[3]	–	€1,544	€1,878
Cantor Fitzgerald Long Dated Bond Fund - Class A**	–	€40,244,903	€41,797,272
Cantor Fitzgerald Long Dated Bond Fund - Class B**	–	€965	€963
Cantor Fitzgerald Long Dated Bond Fund - Class C**	–	€862	€865
Cantor Fitzgerald Alternative Investment Fund (RIAIF) - Class A	€221,674,829	€215,377,932	€142,410,801
Cantor Fitzgerald Alternative Investment Fund (RIAIF) - Class B	€2,439,104	€3,735,657	€1,376,618
Cantor Fitzgerald Alternative Investment Fund (RIAIF) - Class C	€290,724	€632,941	€1,225,913
Cantor Fitzgerald Ethical Global Equity Fund - Class A*	€40,240,273	€43,818,148	€19,216,856
Cantor Fitzgerald Ethical Global Equity Fund - Class B[4,*]	€4,354	€4,357,029	€3,416,539
Cantor Fitzgerald Multi-Asset 50 Fund - Class A	€781,153,299	€578,090,265	€396,905,869
Cantor Fitzgerald Multi-Asset 50 Fund - Class B	€66,173,811	€49,449,012	€30,902,007
Cantor Fitzgerald Multi-Asset 30 Fund - Class A	€430,456,959	€337,197,763	€274,188,368
Cantor Fitzgerald Multi-Asset 30 Fund - Class B	€66,949,030	€57,441,275	€50,523,374
Cantor Fitzgerald Infrastructure Impact Fund - Class A (EUR)	€75,299,666	€104,876,174	€107,594,099
Cantor Fitzgerald Infrastructure Impact Fund - Class A (GBP)[5]	–	£2,674,043	£10,281
Cantor Fitzgerald Infrastructure Impact Fund - Class A (USD)	$4,937,794	$6,659,962	$1,528,848
Cantor Fitzgerald Infrastructure Impact Fund - Class B (EUR)	€7,884	€9,206	€10,417
Cantor Fitzgerald Infrastructure Impact Fund - Class C (EUR)	€7,729	€9,102	€10,401

[1]Cantor Fitzgerald Multi-Asset 70 Fund - Class B (USD) launched on 17 October 2025.

[2]Cantor Fitzgerald Multi-Asset 70 Fund - Class C terminated on 2 September 2024 and relaunched on 17 December 2025.

[3]Cantor Fitzgerald Ethical Fund - Class C terminated on 28 January 2025.

[4]Cantor Fitzgerald Ethical Global Equity Fund - Class B terminated on 4 April 2025 and relaunched on 17 July 2025.

[5]Cantor Fitzgerald Infrastructure Impact Fund - Class A (GBP) terminated on 2 May 2025.

*On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.

**On 4 December 2025, Cantor Fitzgerald Long Dated Bond Fund was terminated.

4. Comparative Statistics (Continued)

Units	31 December 2025	31 December 2024	31 December 2023
Cantor Fitzgerald Multi-Asset 70 Fund - Class A Series I	34,573,891	30,280,059	27,171,503
Cantor Fitzgerald Multi-Asset 70 Fund - Class B	36,239,766	25,615,759	20,907,295
Cantor Fitzgerald Multi-Asset 70 Fund - Class B (USD)[1]	100	–	–
Cantor Fitzgerald Multi-Asset 70 Fund - Class C[2]	905,305	–	60,139
Cantor Fitzgerald Multi-Asset 70 Fund - Class D	7,885,292	8,418,367	8,832,364
Cantor Fitzgerald Technology Fund - Class A	528,810	553,172	569,375
Cantor Fitzgerald Technology Fund - Class B	15,454,228	8,019,787	505,187
Cantor Fitzgerald Global Equity Fund - Class A*	7,790,338	58,647,713	60,913,219
Cantor Fitzgerald Global Equity Fund - Class B*	11,019,028	6,196,873	1,296,267
Cantor Fitzgerald Global Equity Fund - Class C*	1,000	1,000	561,135
Cantor Fitzgerald Fixed Interest Fund - Class A	216,274,822	88,536,270	71,534,039
Cantor Fitzgerald Fixed Interest Fund - Class B	307,003	56,993	56,993
Cantor Fitzgerald Fixed Interest Fund - Class C	549,486	549,486	1,000
Cantor Fitzgerald Irish Equity Fund - Class A	4,228,851	1,771,223	1,846
Cantor Fitzgerald Irish Equity Fund - Class B	1,319,043	1,550,096	3,088,121
Cantor Fitzgerald Irish Equity Fund - Class C	1,000	1,000	1,000
Cantor Fitzgerald Cash Fund - Class A	261,817,721	315,864,292	194,626,950
Cantor Fitzgerald Cash Fund - Class B	21,197,002	16,455,372	2,284,167
Cantor Fitzgerald Cash Fund - Class C	1,000	1,000	1,000
Cantor Fitzgerald Ethical Fund - Class A	15,662,757	18,831,341	10,878,228
Cantor Fitzgerald Ethical Fund - Class B	180,804	87,209	86,751
Cantor Fitzgerald Ethical Fund - Class C[3]	–	1,000	1,496
Cantor Fitzgerald Long Dated Bond Fund - Class A**	–	18,556,365	19,347,956
Cantor Fitzgerald Long Dated Bond Fund - Class B**	–	1,000	1,000
Cantor Fitzgerald Long Dated Bond Fund - Class C**	–	1,000	1,000
Cantor Fitzgerald Alternative Investment Fund (RIAIF) - Class A	859,704	830,507	636,501
Cantor Fitzgerald Alternative Investment Fund (RIAIF) - Class B	1,759,273	2,693,120	1,153,135
Cantor Fitzgerald Alternative Investment Fund (RIAIF) - Class C	220,291	476,901	1,070,571
Cantor Fitzgerald Ethical Global Equity Fund - Class A*	15,858,424	19,950,784	11,867,385
Cantor Fitzgerald Ethical Global Equity Fund - Class B[4,]*	3,502	3,281,193	3,491,476
Cantor Fitzgerald Multi-Asset 50 Fund - Class A	429,767,204	349,065,033	283,250,683
Cantor Fitzgerald Multi-Asset 50 Fund - Class B	38,248,140	31,375,022	23,187,918
Cantor Fitzgerald Multi-Asset 30 Fund - Class A	286,273,559	238,774,708	217,018,011
Cantor Fitzgerald Multi-Asset 30 Fund - Class B	48,417,177	44,240,275	43,521,204
Cantor Fitzgerald Infrastructure Impact Fund - Class A (EUR)	105,720,246	126,755,174	114,271,072
Cantor Fitzgerald Infrastructure Impact Fund - Class A (GBP)[5]	–	3,070,581	8,585
Cantor Fitzgerald Infrastructure Impact Fund - Class A (USD)	5,657,003	7,449,768	1,556,190
Cantor Fitzgerald Infrastructure Impact Fund - Class B (EUR)	10,000	10,000	10,000
Cantor Fitzgerald Infrastructure Impact Fund - Class C (EUR)	10,000	10,000	10,000

[1]Cantor Fitzgerald Multi-Asset 70 Fund - Class B (USD) launched on 17 October 2025.

[2]Cantor Fitzgerald Multi-Asset 70 Fund - Class C terminated on 2 September 2024 and relaunched on 17 December 2025.

[3]Cantor Fitzgerald Ethical Fund - Class C terminated on 28 January 2025.

[4]Cantor Fitzgerald Ethical Global Equity Fund - Class B terminated on 4 April 2025 and relaunched on 17 July 2025.

[5]Cantor Fitzgerald Infrastructure Impact Fund - Class A (GBP) terminated on 2 May 2025.

*On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.

**On 4 December 2025, Cantor Fitzgerald Long Dated Bond Fund was terminated.

4. Comparative Statistics (Continued)

Net Asset Value Per Unit	31 December 2025 Cent/Pence^	31 December 2024 Cent/Pence^	31 December 2023 Cent/Pence^
Cantor Fitzgerald Multi-Asset 70 Fund - Class A Series I	€2,803.2901	€2,487.5262	€1,994.9677
Cantor Fitzgerald Multi-Asset 70 Fund - Class B	€222.4197	€197.3252	€158.1522
Cantor Fitzgerald Multi-Asset 70 Fund - Class B (USD)[1]	$86.0800	–	–
Cantor Fitzgerald Multi-Asset 70 Fund - Class C[2]	€167.1070	–	€144.3750
Cantor Fitzgerald Multi-Asset 70 Fund - Class D	€2,949.0276	€2,608.7003	€2,085.5961
Cantor Fitzgerald Technology Fund - Class A	€7,009.6225	€6,459.9080	€4,590.7505
Cantor Fitzgerald Technology Fund - Class B	€199.3197	€181.8322	€128.1134
Cantor Fitzgerald Global Equity Fund* - Class A	€2,115.1679	€1,824.7882	€1,368.1249
Cantor Fitzgerald Global Equity Fund* - Class B	€266.7621	€230.0625	€172.3941
Cantor Fitzgerald Global Equity Fund* - Class C	€241.7280	€210.2470	€159.0384
Cantor Fitzgerald Fixed Interest Fund - Class A	€268.7613	€270.5083	€270.6494
Cantor Fitzgerald Fixed Interest Fund - Class B	€98.7378	€99.4041	€99.4073
Cantor Fitzgerald Fixed Interest Fund - Class C	€89.2775	€90.3843	€90.8230
Cantor Fitzgerald Irish Equity Fund - Class A	€612.1098	€453.1991	€406.0314
Cantor Fitzgerald Irish Equity Fund - Class B	€260.3561	€192.7356	€172.5917
Cantor Fitzgerald Irish Equity Fund - Class C	€244.1720	€182.2810	€164.8040
Cantor Fitzgerald Cash Fund - Class A	€122.3813	€120.3424	€116.7620
Cantor Fitzgerald Cash Fund - Class B	€102.5169	€100.7882	€97.7353
Cantor Fitzgerald Cash Fund - Class C	€100.2830	€98.6930	€95.8250
Cantor Fitzgerald Ethical Fund - Class A	€377.1296	€333.8570	€269.3522
Cantor Fitzgerald Ethical Fund - Class B	€189.8995	€168.0746	€135.5343
Cantor Fitzgerald Ethical Fund - Class C[3]	–	€154.4110	€125.4723
Cantor Fitzgerald Long Dated Bond Fund** - Class A	–	€216.8792	€216.0294
Cantor Fitzgerald Long Dated Bond Fund** - Class B	–	€96.5070	€96.2750
Cantor Fitzgerald Long Dated Bond Fund** - Class C	–	€86.1910	€86.5160
Cantor Fitzgerald Alternative Investment Fund (RIAIF) - Class A	€25,785.0290	€25,933.2939	€22,374.0105
Cantor Fitzgerald Alternative Investment Fund (RIAIF) - Class B	€138.6427	€138.7111	€119.3804
Cantor Fitzgerald Alternative Investment Fund (RIAIF) - Class C	€131.9727	€132.7198	€114.5102
Cantor Fitzgerald Ethical Global Equity Fund* - Class A	€253.7470	€219.6312	€161.9300
Cantor Fitzgerald Ethical Global Equity Fund* - Class B[4]	€124.3335	€132.7879	€97.8537
Cantor Fitzgerald Multi-Asset 50 Fund - Class A	€181.7620	€165.6110	€140.1253
Cantor Fitzgerald Multi-Asset 50 Fund - Class B	€173.0118	€157.6063	€133.2677
Cantor Fitzgerald Multi-Asset 30 Fund - Class A	€150.3656	€141.2201	€126.3436
Cantor Fitzgerald Multi-Asset 30 Fund - Class B	€138.2754	€129.8393	€116.0891
Cantor Fitzgerald Infrastructure Impact Fund - Class A (EUR)	€71.2300	€82.7392	€94.1569
Cantor Fitzgerald Infrastructure Impact Fund - Class A (GBP)[5]	–	£87.0859	£119.7521
Cantor Fitzgerald Infrastructure Impact Fund - Class A (USD)	$74.3211	$89.3982	$98.2430
Cantor Fitzgerald Infrastructure Impact Fund - Class B (EUR)	€78.8500	€92.0579	€104.1697
Cantor Fitzgerald Infrastructure Impact Fund - Class C (EUR)	€77.2900	€91.0216	€104.0138

[1]Cantor Fitzgerald Multi-Asset 70 Fund - Class B (USD) launched on 17 October 2025.

[2]Cantor Fitzgerald Multi-Asset 70 Fund - Class C terminated on 2 September 2024 and relaunched on 17 December 2025.

[3]Cantor Fitzgerald Ethical Fund - Class C terminated on 28 January 2025.

[4]Cantor Fitzgerald Ethical Global Equity Fund - Class B terminated on 4 April 2025 and relaunched on 17 July 2025.

[5]Cantor Fitzgerald Infrastructure Impact Fund - Class A (GBP) terminated on 2 May 2025.

*On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.

**On 4 December 2025, Cantor Fitzgerald Long Dated Bond Fund was terminated.

^€ and $ are Cents and £ is Pence

5. Debtors: Amounts falling due within one year

As at 31 December 2025	Cantor Fitzgerald Multi-Asset 70 Fund	Cantor Fitzgerald Technology Fund	Cantor Fitzgerald Global Equity Fund*	Cantor Fitzgerald Fixed Interest Fund	Cantor Fitzgerald Irish Equity Fund	Cantor Fitzgerald Cash Fund
	€	€	€	€	€	€
Bond interest	–	–	–	4,962,127	–	392,384
Bank interest	8,121	2,016	5,584	–	473	–
Dividend income	98,061	13,389	196,220	–	–	–
Fee rebate receivable	2,033,435	–	–	–	–	–
Capital shares sold receivable	–	–	40,077	–	–	–
Withholding tax receivable	215,659	5,820	974,741	–	149	–
Provision for irrecoverable reclaims	(215,659)	(5,820)	(974,741)	–	(149)	–
Other receivables	–	1,167	3,185	5,820	428	6,981
	2,139,617	16,572	245,066	4,967,947	901	399,365

As at 31 December 2025	Cantor Fitzgerald Ethical Fund	Cantor Fitzgerald Long Dated Bond Fund**	Cantor Fitzgerald Alternative Investment Fund (RIAIF)	Cantor Fitzgerald Ethical Global Equity Fund*	Cantor Fitzgerald Multi-Asset 50 Fund	Cantor Fitzgerald Multi-Asset 30 Fund
	€	€	€	€	€	€
Bond interest	130,800	–	1,394,695	–	–	–
Bank interest	232	–	22,454	1,315	8,576	6,823
Dividend income	–	–	–	54,372	–	–
Fee rebate receivable	35,211	–	–	–	301,662	328,086
Capital shares sold receivable	–	–	–	–	–	997,000
Withholding tax receivable	1,309	–	38,423	49,739	–	–
Provision for irrecoverable reclaims	(1,309)	–	(38,424)	(49,739)	–	–
Variation margin receivable	–	–	969,701	–	–	–
Other receivables	980	–	3,676	–	–	–
	167,223	–	2,390,525	55,687	310,238	1,331,909

As at 31 December 2025	Cantor Fitzgerald Infrastructure Impact Fund	Total
	€	€
Bond interest	–	6,880,006
Bank interest	2,646	58,240
Dividend income	296,797	658,839
Fee rebate receivable	–	2,698,394
Capital shares sold receivable	–	1,037,077
Withholding tax receivable	76,104	1,361,944
Provision for irrecoverable reclaims	(76,104)	(1,361,945)
Variation margin receivable	–	969,701
Other receivables	65,097	87,334
	364,540	12,389,590

*On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.
**On 4 December 2025, Cantor Fitzgerald Long Dated Bond Fund was terminated.

5. Debtors: Amounts falling due within one year (Continued)

As at 31 December 2024	Cantor Fitzgerald Multi-Asset 70 Fund	Cantor Fitzgerald Technology Fund	Cantor Fitzgerald Global Equity Fund*	Cantor Fitzgerald Fixed Interest Fund	Cantor Fitzgerald Irish Equity Fund	Cantor Fitzgerald Cash Fund
	€	€	€	€	€	€
Bond interest	–	–	–	1,726,410	–	1,850,750
Bank interest	10,868	1,968	9,778	2,263	898	5,128
Dividend income	–	5,847	235,694	–	–	–
Fee rebate receivable	804,838	–	–	–	–	–
Withholding tax receivable	214,248	5,400	1,097,043	–	168	–
Provision for irrecoverable reclaims	(214,247)	(5,400)	(1,097,043)	–	(168)	–
Other receivables	–	–	–	–	105	–
	815,707	7,815	245,472	1,728,673	1,003	1,855,878

As at 31 December 2024	Cantor Fitzgerald Ethical Fund	Cantor Fitzgerald Long Dated Bond Fund	Cantor Fitzgerald Alternative Investment Fund (RIAIF)	Cantor Fitzgerald Ethical Global Equity Fund*	Cantor Fitzgerald Multi-Asset 50 Fund	Cantor Fitzgerald Multi-Asset 30 Fund
	€	€	€	€	€	€
Bond interest	47,762	315,331	–	–	–	–
Bank interest	1,346	459	22,714	2,911	6,803	3,209
Dividend income	–	–	–	7,680	–	–
Fee rebate receivable	40,350	–	–	–	590,048	392,098
Withholding tax receivable	1,300	–	61,836	55,711	–	–
Provision for irrecoverable reclaims	(1,300)	–	(61,836)	(55,711)	–	–
	89,458	315,790	22,714	10,591	596,851	395,307

As at 31 December 2024	Cantor Fitzgerald Infrastructure Impact Fund	Total
	€	€
Bond interest	–	3,940,253
Bank interest	3,783	72,128
Dividend income	89,123	338,344
Fee rebate receivable	–	1,827,334
Securities sold receivable	240,983	240,983
Withholding tax receivable	–	1,435,706
Provision for irrecoverable reclaims	–	(1,435,705)
Other receivables	82,098	82,203
	415,987	6,501,246

*On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.

6. Creditors: Amounts falling due within one year

As at 31 December 2025	Cantor Fitzgerald Multi-Asset 70 Fund	Cantor Fitzgerald Technology Fund	Cantor Fitzgerald Global Equity Fund*	Cantor Fitzgerald Fixed Interest Fund	Cantor Fitzgerald Irish Equity Fund	Cantor Fitzgerald Cash Fund
	€	€	€	€	€	€
Depositary fees	108,541	889	7,716	16,297	1,341	12,155
Audit fees	29,868	1,721	4,720	8,650	637	10,379
Administration fees	463,592	1,656	7,185	74,102	7,565	59,841
Management fees	243,122	80,381	52,480	169,176	20,801	43,509
Bank interest	1	1	8	49,122	–	16,070
Other creditors	296,288	10,186	27,639	29,334	1,955	24,293
	1,141,412	94,834	99,748	346,681	32,299	166,247

As at 31 December 2025	Cantor Fitzgerald Ethical Fund	Cantor Fitzgerald Long Dated Bond Fund**	Cantor Fitzgerald Alternative Investment Fund (RIAIF)	Cantor Fitzgerald Ethical Global Equity Fund*	Cantor Fitzgerald Multi-Asset 50 Fund	Cantor Fitzgerald Multi-Asset 30 Fund
	€	€	€	€	€	€
Depositary fees	4,473	67	1,882	199	59,930	35,437
Audit fees	1,453	928	5,443	1,032	–	–
Administration fees	17,773	268	6,899	5,709	242,595	143,851
Management fees	24,531	305	1,171,447	24,037	192,997	169,510
Bank interest	–	–	65	1	–	–
Other creditors	19,363	8,703	36,445	3,371	226,634	58,251
	67,593	10,271	1,222,181	34,349	722,156	407,049

As at 31 December 2025	Cantor Fitzgerald Infrastructure Impact Fund	Total
	€	€
Depositary fees	6,520	255,447
Audit fees	2,150	66,981
Administration fees	26,079	1,057,115
Management fees	79,669	2,271,965
Bank interest	238	65,506
Other creditors	3,842	746,304
	118,498	4,463,318

*On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.

**On 4 December 2025, Cantor Fitzgerald Long Dated Bond Fund was terminated.

6. Creditors: Amounts falling due within one year (Continued)

As at 31 December 2024	Cantor Fitzgerald Multi-Asset 70 Fund	Cantor Fitzgerald Technology Fund	Cantor Fitzgerald Global Equity Fund*	Cantor Fitzgerald Fixed Interest Fund	Cantor Fitzgerald Irish Equity Fund	Cantor Fitzgerald Cash Fund
	€	€	€	€	€	€
Depositary fees	50,049	1,988	38,973	8,113	554	11,559
Audit fees	19,968	1,001	21,249	4,744	221	7,931
Administration fees	229,624	6,052	132,209	40,880	4,418	57,457
AIFM fees	497,521	49,581	1,063,197	152,559	13,625	162,891
Bank interest	–	5	385	–	–	–
Transfer agency fees	80,816	1,281	48,122	9,610	381	14,151
Other creditors	42,555	2,515	80,538	14,544	491	21,595
	920,533	62,423	1,384,673	230,450	19,690	275,584

As at 31 December 2024	Cantor Fitzgerald Ethical Fund	Cantor Fitzgerald Long Dated Bond Fund	Cantor Fitzgerald Alternative Investment Fund (RIAIF)	Cantor Fitzgerald Ethical Global Equity Fund*	Cantor Fitzgerald Multi-Asset 50 Fund	Cantor Fitzgerald Multi-Asset 30 Fund
	€	€	€	€	€	€
Depositary fees	2,328	726	9,055	1,231	21,894	13,691
Audit fees	1,277	796	4,403	1,019	–	–
Administration fees	9,194	7,801	35,590	9,836	90,452	56,865
AIFM fees	65,306	3,454	285,659	59,211	377,747	232,916
Bank interest	–	–	–	13	–	–
Transfer agency fees	7,271	1,787	17,681	1,955	42,847	17,499
Other creditors	2,601	2,153	12,399	2,862	2,989	–
	87,977	16,717	364,787	76,127	535,929	320,971

As at 31 December 2024	Cantor Fitzgerald Infrastructure Impact Fund	Total
	€	€
Depositary fees	4,363	164,524
Audit fees	2,371	64,980
Administration fees	17,451	697,829
AIFM fees	15,334	2,979,001
Investment management fees	4,461	4,461
Bank interest	–	403
Transfer agency fees	–	243,401
Other creditors	17,967	203,209
	61,947	4,357,808

*On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.

7. Taxation

The Sub-Funds qualify as investment undertakings as defined in Section 739B(1) of the Taxes Consolidation Act. Under current Irish law and practice, the Sub-Funds are not chargeable to Irish tax on their income and gains. As a result, no provision for taxes has been made in the financial statements. The Sub-Funds may be subject to foreign withholding taxes on certain interest, dividends and capital gains.

In determining the provision for taxes payable on income, the Sub-Funds provide for uncertain tax positions that are more likely than not to create a tax obligation assuming inspection by the relevant tax authorities. The amount provided is either the most likely amount payable or the expected value of the payable amount, whichever approach provides a better prediction in the specific circumstances. Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method. Deferred tax liabilities are recognised for all taxable timing differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible timing differences can be utilised. There was no deferred tax in the financial year.

The Trust will not be liable to tax in respect of its income and gains, other than on the occurrence of a chargeable event. Generally a chargeable event arises on any distribution, redemption, repurchase, cancellation, transfer of units, or on the ending of a 'Relevant Period'. A 'Relevant Period' is an eight year period beginning with the acquisition of the units by the unitholders and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

A chargeable event does not include:

(i) any transactions in relation to units held in a recognised clearing system as designed by order of the Revenue Commissioners of Ireland; or
(ii) an exchange of units representing one Sub-Fund for another Sub-Fund of the Trust; or
(iii) an exchange of units arising on a qualifying amalgamation or reconstruction of the Trust with another Fund; or
(iv) certain exchanges of units between spouses and former spouses on the occasion of judicial separation or divorce: or
(v) an exchange by a unitholder effected by way of an arm's length bargain where no payment is made to the unitholder of units in the Trust for other units in the Trust.

A chargeable event will not occur in respect of unitholders who are neither resident nor ordinarily resident in Ireland and who have provided the Trust with a relevant declaration to that effect.

In the absence of an appropriate declaration, the Trust will be liable to Irish Tax on the occurrence of a chargeable event.

Capital gains, dividends and interest received may be subject to withholding taxes imposed by the country of origin and such taxes may not be recoverable by the Trust or its unitholders.

8. Net Asset Value

The NAV per unit for each Sub-Fund at 31 December 2025 is determined by dividing the value of the net assets of that Sub-Fund attributable to a particular class of units by the total number of redeemable participating units of that class in issue in each Sub-Fund at the financial year end.

9. Fee and Expenses

Management Fee

The AIFM, Manager and Investment Manager are entitled to receive an aggregate management fee at the following rates per annum:

	31 December 2025	31 December 2024
Cantor Fitzgerald Multi-Asset 70 Fund - Class A Series I	0.50%	0.50%
Cantor Fitzgerald Multi-Asset 70 Fund - Class B	0.50%	0.50%
Cantor Fitzgerald Multi-Asset 70 Fund - Class B (USD)[1]	0.50%	–
Cantor Fitzgerald Multi-Asset 70 Fund - Class C[2]	1.25%	1.25%
Cantor Fitzgerald Multi-Asset 70 Fund - Class D	0.50%	0.50%
Cantor Fitzgerald Technology Fund - Class A	1.50%	1.50%
Cantor Fitzgerald Technology Fund - Class B	1.00%	1.00%
Cantor Fitzgerald Global Equity Fund - Class A[*]	0.60%	0.60%
Cantor Fitzgerald Global Equity Fund - Class B[*]	0.60%	0.60%
Cantor Fitzgerald Global Equity Fund - Class C[*]	1.50%	1.50%
Cantor Fitzgerald Fixed Interest Fund - Class A	0.40%	0.40%
Cantor Fitzgerald Fixed Interest Fund - Class B	0.40%	0.40%

9. Fee and Expenses (Continued)

Management Fee (Continued)

	31 December 2025	31 December 2024
Cantor Fitzgerald Fixed Interest Fund - Class C	1.00%	1.00%
Cantor Fitzgerald Irish Equity Fund - Class A	0.60%	0.60%
Cantor Fitzgerald Irish Equity Fund - Class B	0.60%	0.60%
Cantor Fitzgerald Irish Equity Fund - Class C	1.50%	1.50%
Cantor Fitzgerald Cash Fund - Class A	0.25%	0.25%
Cantor Fitzgerald Cash Fund - Class B	0.25%	0.25%
Cantor Fitzgerald Cash Fund - Class C	0.50%	0.50%
Cantor Fitzgerald Ethical Fund - Class A	0.75%	0.75%
Cantor Fitzgerald Ethical Fund - Class B	0.75%	0.75%
Cantor Fitzgerald Ethical Fund - Class C[3]	1.50%	1.50%
Cantor Fitzgerald Long Dated Bond Fund - Class A**	0.10%	0.10%
Cantor Fitzgerald Long Dated Bond Fund - Class B**	0.40%	0.40%
Cantor Fitzgerald Long Dated Bond Fund - Class C**	1.00%	1.00%
Cantor Fitzgerald Alternative Investment Fund (RIAIF) - Class A	1.50%	1.50%
Cantor Fitzgerald Alternative Investment Fund (RIAIF) - Class B	1.00%	1.00%
Cantor Fitzgerald Alternative Investment Fund (RIAIF) - Class C	1.50%	1.50%
Cantor Fitzgerald Ethical Global Equity Fund - Class A*	0.75%	0.75%
Cantor Fitzgerald Ethical Global Equity Fund - Class B[4,*]	0.75%	0.75%
Cantor Fitzgerald Ethical Global Equity Fund - Class C*	1.50%	1.50%
Cantor Fitzgerald Multi-Asset 50 Fund - Class A	0.50%	0.50%
Cantor Fitzgerald Multi-Asset 50 Fund - Class B	0.50%	0.50%
Cantor Fitzgerald Multi-Asset 30 Fund - Class A	0.50%	0.50%
Cantor Fitzgerald Multi-Asset 30 Fund - Class B	0.50%	0.50%
Cantor Fitzgerald Infrastructure Impact Fund - Class A (EUR)	0.15%	0.15%
Cantor Fitzgerald Infrastructure Impact Fund - Class A (GBP)[5]	0.15%	0.15%
Cantor Fitzgerald Infrastructure Impact Fund - Class A (USD)	0.15%	0.15%
Cantor Fitzgerald Infrastructure Impact Fund - Class B (EUR)	0.65%	0.65%
Cantor Fitzgerald Infrastructure Impact Fund - Class C (EUR)	1.50%	1.50%

[1]Cantor Fitzgerald Multi-Asset 70 Fund - Class B (USD) launched on 17 October 2025.
[2]Cantor Fitzgerald Multi-Asset 70 Fund - Class C terminated on 2 September 2024 and relaunched on 17 December 2025.
[3]Cantor Fitzgerald Ethical Fund - Class C terminated on 28 January 2025.
[4]Cantor Fitzgerald Ethical Global Equity Fund - Class B terminated on 4 April 2025 and relaunched on 17 July 2025.
[5]Cantor Fitzgerald Infrastructure Impact Fund - Class A (GBP) terminated on 2 May 2025.
*On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.
**On 4 December 2025, Cantor Fitzgerald Long Date Bond Fund was terminated.

This fee shall accrue daily and shall be payable monthly in arrears on the first Subscription Date of each calendar month (including any subscriptions received as of such date).

The AIFM, the Manager and the Investment Manager shall also be entitled to be repaid out of the assets of the Sub-Fund all costs, expenses, outgoings and liabilities reasonably and properly incurred by or on behalf of the relevant party when carrying out its duties on behalf of the Sub-Fund.

Fees are calculated after the elimination of cross investments.

Fee Rebates Income

Cantor Fitzgerald Multi-Asset 70 Fund, Cantor Fitzgerald Ethical Fund, Cantor Fitzgerald Multi-Asset 50 Fund and Cantor Fitzgerald Multi-Asset 30 Fund receive fee rebate income in relation to Administration, Depositary and Transfer Agency fees paid by the related party Sub-Funds they invest in. The fee rebate income is included as income in the Statement of Comprehensive Income.

Administration, depositary and transfer agency fees

Under the provisions of the Administration Agreement, the Administrator is entitled to a fee for the provision of fund accounting and administrative services.

9. Fee and Expenses (Continued)

Administration, depositary and transfer agency fees (Continued)

Under the provisions of the Trust Deed, the Depositary is entitled to a fee for the provision of depositary services.

The total fee that shall be paid to both the Administrator and Depositary in respect of their services (other than transfer agency services – see below) shall, when combined, not exceed 0.11% per annum of the Net Asset Value of each Sub-Fund.

The Administrator is entitled to receive a few, payable out of the assets of the Sub-Fund at a rate of 80% of 0.11% of the Trust's Net Asset Value.

In addition, the Administrator shall be entitled to receive €750 per month for additional share classes for and above the fourth share class subject to:

- a maximum of 25 Sub-Funds
- 100 investor trades each month for Class A and Class C
- thereafter, and a transaction fee of €50

The Depositary is entitled to receive a fee, payable out of the assets of the Sub-Fund at a rate of 20% of 0.11% of the Trust's Net Asset Value.

The fee payable for transfer agency services will not exceed 0.10% per annum of the Net Asset Value of each Sub-Fund. The identity of the relevant transfer agent for each Class is set out in the relevant Addendum.

Such fees may be charged to the assets of each Sub-Fund (or, as appropriate, to a particular Class) in such proportions as may be agreed between the Manager, the Administrator and the Depositary as appropriate. The fees will accrue daily and shall be payable monthly in arrears based on the Net Asset Value of the Sub-Fund (together with any applicable VAT).

The Administrator, Depositary and the Manager shall also be entitled to receive, out of the assets of the Sub-Fund, any properly vouched out-of-pocket expenses incurred in the performance of their duties. Furthermore, The Depositary is also entitled to be reimbursed out of the assets of the Sub-Fund for sub-custody and transaction charges, which are dependent on trading volumes and local market costs and which shall be charged at normal commercial rates.

MLRO fee

Mark Gallagher of Carne Group Financial Services Limited acts as MLRO to the Trust. As at 31 December 2025, Cantor Fitzgerald Investment Trust incurred MLRO fees amounting to €12,352 (2024:€11,527).

Performance fee – Cantor Fitzgerald Alternative Investment Fund (RIAIF)

The Investment Manager is also entitled to a 20% performance related management fee (the "Performance Fee") in respect of the Cantor Fitzgerald Alternative Investment Fund (RIAIF). Such Performance Fee is payable to the extent that any increase in the NAV per unit during the relevant Performance Period (when expressed as a percentage) is higher than 7% (the "Performance Target") provided that, with respect to the first Performance Period (or any other Performance Period that is less than 12 months in duration) the Performance Target shall be reduced pro rata to reflect the actual duration of the relevant Performance Period.

The Performance Fee is accrued quarterly and payable at the end of the relevant Performance Period. A Performance Fee will only be payable in circumstances where the NAV per unit (before application of the Performance Fee) on each anniversary of the Performance Period is higher than, in the case of the first Performance Period, the Initial Offer Price, and in respect of subsequent Performance Periods the highest NAV per unit (before Performance Fees) on the previous Performance Period or any anniversary thereof.

The calculation of the Performance Fee will be verified by the Depositary.

In circumstances where an investor redeems units in the Fund during any Performance Period (1) the Performance Period in respect of such units shall be deemed to have ended on the Dealing Day on which such Units are redeemed, (2) the Performance Fee payable (if any) in respect of such units shall be calculated in accordance with the terms set out above, and (3) the Performance Fee payable (if any) shall be deducted from the redemption proceeds payable to such investor.

Where performance fees are payable by the Fund, these will be based on net realised and net unrealised gains and losses as at the end of each calculation period. As a result, performance fees may be paid on unrealised gains which may never be realised.

As at 31 December 2025, Cantor Fitzgerald Alternative Investment Fund (RIAIF) incurred performance fees amounting to €1,319 (2024: €2,219,637).

9. Fee and Expenses (Continued)

Provision for irrecoverable WHT

During 2012 the Trust set up a provision reflecting amounts where it is probable that the Fund will not be successful in receiving tax reclaims in France and Switzerland. As at 31 December 2025 the provision was €1,361,945 (2024: €1,435,705).

10. Other Expenses

Auditor's remuneration and legal fees are allocated across the Sub-Funds of the Trust based on each Sub-Fund's percentage of the total Trust net asset value.

11. Related Party Note

The following related party transactions were entered into during the year by the Trust:

On 27 August 2025, the Cantor Fitzgerald Multi Asset Funds completed an in-specie transfer of securities valued at €1,150,000,000 from the Cantor Fitzgerald Global Equity Fund into the Cantor Fitzgerald Global Equity UCITS Funds. This non-cash subscription was executed at fair value based on closing market prices and represented an investment decision by the Investment Manager of the Cantor Fitzgerald Trust to gain exposure through the Global Equity UCITS Fund.

Cantor Fitzgerald Multi-Asset 70 Fund, Cantor Fitzgerald Ethical Fund, Cantor Fitzgerald Multi-Asset 50 Fund and Cantor Fitzgerald Multi-Asset 30 Fund receive fee rebate income in relation to Administration, Depositary and Transfer Agency fees paid by the related party Sub-Funds they invest in. The fee rebate income is included as income in the Statement of Comprehensive Income.

Cantor Fitzgerald Asset Management Europe Limited as "Manager" fee net of fee rebate €3,308,696 (€23,111,828 gross) (2024: €6,218,927) of which €2,228,958 (2024: €2,974,242) was payable at the year end. Cantor Fitzgerald Asset Management Europe Limited also earned a performance fee of €1,319 (2024: €2,219,637) of which €Nil (2024: €Nil) was payable at the year end. Cantor Fitzgerald Ireland Limited as "Investment Manager" for the period until 1 May 2025 of Cantor Infrastructure Impact Fund earned a fee of €51,468 (2024: €58,532) of which €43,007 (2024: €9,220) was payable at the year end.

The related party holdings are units held within Cantor Fitzgerald Investment Trust or holdings managed by Cantor Fitzgerald Asset Management Europe Limited. The Cantor Fitzgerald Multi-Asset 70 Fund, Cantor Fitzgerald Ethical Fund, Cantor Fitzgerald Multi-Asset 50 Fund and Cantor Fitzgerald Multi-Asset 30 Fund hold related party holdings and these positions are disclosed in the Schedule of Investments.

The Investment Manager (Cantor Fitzgerald Ireland Limited) on occasion may execute trades with Cantor Fitzgerald Ireland Limited Institutional Equities and Debt capital market teams.

12. Exchange Rates at the Financial Year End

The financial statements are prepared in Euro (€). The following exchange rates have been used to translate assets and liabilities in other currencies to the Euro (€).

	31 December 2025	31 December 2024
Australian dollar	1.7612	1.6725
Canadian dollar	1.6099	1.4893
Swiss franc	0.9305	0.9384
Chinese yuan renminbi	8.2072	7.5584
Danish krone	7.4690	7.4573
British pound	0.8732	0.8268
Hong kong dollar	9.1413	8.0437
Japanese yen	184.0892	162.7392
South Korean won	1,691.8547	1,524.4112
Malaysia ringgit	4.7659	4.6302
Norwegian kroner	11.8465	11.7605
Philippine peso	69.0959	59.8985
Swedish krona	10.8270	11.4415
Singapore dollar	1.5103	1.4126
Thai baht	37.0011	35.3054
United states dollar	1.1745	1.0355

13. Values of Financial Instruments and Associated Risks

The Trust is exposed to a variety of financial risks in pursuing its stated investment objective and policy. These risks include credit risk, liquidity risk and market risk (which in turn includes currency risk, interest rate risk and price risk). The Trust takes exposure to some of these risks to generate investment returns on its portfolio, although these risks can also potentially result in a reduction to the Trust's net assets. The Manager will use its best endeavours to minimise the potentially adverse effects of these risks on the Trust's performance where it can do so while still managing the investments of the Trust in a way that is consistent with the Trust's investment objectives and policies.

• Market Price Risk

Market price risk is defined in as the risk that the fair value of a financial instrument or its future cash flows will fluctuate because of changes in market prices.

Equity and Collective Investment instruments market price risk

The below table shows the percentage of its portfolio that each Sub-Fund invested in equities and collective investment schemes as at 31 December 2025 and 31 December 2024.

	31 December 2025	31 December 2024
Cantor Fitzgerald Multi-Asset 70 Fund	100%	100%
Cantor Fitzgerald Technology Fund	100%	88.89%
Cantor Fitzgerald Global Equity Fund*	92.93%	91.81%
Cantor Fitzgerald Irish Equity Fund	100%	100%
Cantor Fitzgerald Ethical Fund	69.62%	73.49%
Cantor Fitzgerald Alternative Investment Fund (RIAIF)	–%	0.89%
Cantor Fitzgerald Ethical Global Equity Fund*	94.69%	89.73%
Cantor Fitzgerald Multi-Asset 50 Fund	100%	100%
Cantor Fitzgerald Multi-Asset 30 Fund	100%	100%
Cantor Fitzgerald Infrastructure Impact Fund	100%	100%

The below table shows the index representation of each Sub-Fund invested in equities and collective investment schemes as at 31 December 2025 and 31 December 2024.

	31 December 2025	31 December 2024
Cantor Fitzgerald Multi-Asset 70 Fund**	Pooled Fund average based on the Irish Managed Pension Funds returns	Pooled Fund average based on the Irish Managed Pension Funds returns
Cantor Fitzgerald Ethical Fund	Pooled Fund average based on the Irish Managed Pension Funds returns	Pooled Fund average based on the Irish Managed Pension Funds returns
Cantor Fitzgerald Ethical Global Equity Fund*	Pooled Fund average based on the Irish Managed Pension Funds returns	Pooled Fund average based on the Irish Managed Pension Funds returns
Cantor Fitzgerald Technology Fund	MSCI Technology Index	MSCI Technology Index
Cantor Fitzgerald Alternative Investment Fund (RIAIF)	MSCI AC World Index	MSCI AC World Index
Cantor Fitzgerald Global Equity Fund*	MSCI World Index	MSCI World Index
Cantor Fitzgerald Irish Equity Fund	ISEQ Index	ISEQ Index
Cantor Fitzgerald Multi-Asset 50 Fund	Pooled Fund Average & ML>10YR EMU Index	Pooled Fund Average & ML>10YR EMU Index
Cantor Fitzgerald Multi-Asset 30 Fund	Pooled Fund Average & ML>10YR EMU Index	Pooled Fund Average & ML>10YR EMU Index
Cantor Fitzgerald Infrastructure Impact Fund	90% Solactive UK Listed Infrastructure Index	90% Solactive UK Listed Infrastructure Index

*On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.

**Approximately 0.01% (2024: 0.01%) of the portfolio of the Cantor Fitzgerald Multi-Asset 70 Fund is held in illiquid securities, such as investments in property related collective investment schemes and these investments should be viewed as a long-term investment.

The indices have historically experienced volatilities as follows; Pooled Fund 10.37%, the MSCI Technology Index 19.84%, the MSCI World Index 13.92%, the MSCI AC World Index 13.71%, the ISEQ Index 24.33% and the EURIBOR 3M 0.48%. If we assume that historic experience persists then we can use these levels of volatility as a starting point for sensitivity analysis.

13. Values of Financial Instruments and Associated Risks (Continued)

• Market Price Risk (Continued)

Equity and Collective Investment instruments market price risk (Continued)

As at 31 December 2025	Market Value of Investments	% Increase/ (decrease) in relevant index	Correlation to Index	Effect of Increase/decrease
	€			€
Cantor Fitzgerald Multi-Asset 70 Fund	1,265,682,762	+/-10.37%	96.12%	126,208,324
Cantor Fitzgerald Technology Fund	64,052,336	+/-19.84%	68.65%	8,726,195
Cantor Fitzgerald Global Equity Fund*	172,114,366	+/-13.92%	87.97%	21,071,515
Cantor Fitzgerald Irish Equity Fund	26,774,717	+/-24.33%	74.54%	4,855,918
Cantor Fitzgerald Ethical Fund	41,134,417	+/-10.61%	94.27%	4,112,486
Cantor Fitzgerald Ethical Global Equity Fund*	35,567,326	+/-10.61%	94.27%	3,555,906
Cantor Fitzgerald Multi-Asset 50 Fund	831,280,856	+/-10.37%	94.91%	81,843,988
Cantor Fitzgerald Multi-Asset 30 Fund	483,300,700	+/-10.37%	92.79%	46,523,131
Cantor Fitzgerald Infrastructure Impact Fund	75,618,789	+/-12.01%	66.07%	6,001,943

All % are rounded to 2 decimal places.

As at 31 December 2024	Market Value of Investments	% Increase/ (decrease) in relevant index	Correlation to Index	Effect of Increase/decrease
	€			€
Cantor Fitzgerald Multi-Asset 70 Fund	993,539,759	+/-10.47%	96.86%	100,784,964
Cantor Fitzgerald Technology Fund	43,110,125	+/-19.70%	67.20%	5,707,330
Cantor Fitzgerald Global Equity Fund*	989,713,861	+/-13.96%	88.01%	121,619,813
Cantor Fitzgerald Irish Equity Fund	9,428,020	+/-24.62%	74.11%	1,720,252
Cantor Fitzgerald Ethical Fund	44,718,149	+/-10.71%	95.20%	4,560,988
Cantor Fitzgerald Alternative Investment Fund (RIAIF)	1,849,340	+/-13.78%	38.04%	(96,217)
Cantor Fitzgerald Ethical Global Equity Fund*	40,220,329	+/-10.71%	95.20%	4,102,237
Cantor Fitzgerald Multi-Asset 50 Fund	604,914,760	+/-10.47%	95.94%	60,779,874
Cantor Fitzgerald Multi-Asset 30 Fund	382,359,982	+/-10.47%	93.56%	37,466,635
Cantor Fitzgerald Infrastructure Impact Fund	107,275,782	+/-11.82%	62.01%	7,861,833

All % are rounded to 2 decimal places.

Bond and bond type instruments market price risk

The below table shows the portfolio percentage that each Sub-Fund invested in bonds and bond type instruments as at 31 December 2025 and 31 December 2024.

	31 December 2025	31 December 2024
Cantor Fitzgerald Fixed Interest Fund	100%	100%
Cantor Fitzgerald Global Equity Fund*	7.07%	8.19%
Cantor Fitzgerald Technology Fund	–%	11.11%
Cantor Fitzgerald Cash Fund	100%	100%
Cantor Fitzgerald Ethical Fund	30.38%	26.51%
Cantor Fitzgerald Long Dated Bond Fund**	–%	100%
Cantor Fitzgerald Alternative Investment Fund (RIAIF)	99.32%	97.68%
Cantor Fitzgerald Ethical Global Equity Fund*	5.31%	10.27%

*On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.
**On 4 December 2025, Cantor Fitzgerald Long Dated Bond Fund was terminated.

13. Values of Financial Instruments and Associated Risks (Continued)

• Market Price Risk (Continued)

Bond and bond type instruments market price risk (Continued)

The below table shows the index representation of each Sub-Fund invested in bonds and bond type instruments as at 31 December 2025 and 31 December 2024.

	31 December 2025	31 December 2024
Cantor Fitzgerald Global Equity Fund*	Bloomberg Euro Treasury >5Y Index	ML>5YR EMU Index
Cantor Fitzgerald Ethical Global Equity Fund*	Bloomberg Euro Treasury >5Y Index	ML>5YR EMU Index
Cantor Fitzgerald Multi-Asset 70 Fund**	Bloomberg Euro Treasury >5Y Index	ML>5YR EMU Index
Cantor Fitzgerald Technology Fund	Bloomberg Euro Treasury >5Y Index	ML> 5YR EMU Direct Government Bond Index
Cantor Fitzgerald Fixed Interest Fund	Bloomberg Euro Treasury >5Y Index	ML> 5YR EMU Direct Government Bond Index
Cantor Fitzgerald Cash Fund	Bloomberg Euro Treasury >5Y Index	ML> 5YR EMU Direct
Cantor Fitzgerald Ethical Fund	Bloomberg Euro Treasury >5Y Index	ML> 5YR EMU Direct Government Bond Index
Cantor Fitzgerald Long Dated Bond***	ML > 10 EMU Direct Government Bond Index	ML > 10 EMU Direct Government Bond Index
Cantor Fitzgerald Alternative Investment Fund (RIAIF)	Bloomberg Euro Treasury >5Y Index	MSCI AC World Index
Cantor Fitzgerald Multi-Asset 50 Fund**	Bloomberg Euro Treasury >5Y Index	ML>5YR EMU Index
Cantor Fitzgerald Multi-Asset 30 Fund**	Bloomberg Euro Treasury >5Y Index	ML>5YR EMU Index

The below table shows the volatilities of index representation of each Sub-Fund invested in bonds and bond type instruments as at 31 December 2025 and 31 December 2024.

	31 December 2025	31 December 2024
Bloomberg Euro Treasury >5Y Index	6.76%	6.79%
ML >10YR EMU Direct Government Bond Index	9.36%	9.43%

As at 31 December 2025	Fair Value of Investments €	% Increase/ (decrease) in relevant index	Correlation to Index	Effect of Increase/decrease €
Cantor Fitzgerald Global Equity Fund*	13,101,460	+/-6.76%	97.04%	859,080
Cantor Fitzgerald Fixed Interest Fund	555,158,366	+/-6.76%	97.04%	36,402,469
Cantor Fitzgerald Cash Fund	337,027,756	+/-6.76%	97.04%	22,099,356
Cantor Fitzgerald Ethical Fund	17,949,540	+/-6.76%	97.04%	1,176,975
Cantor Fitzgerald Alternative Investment Fund (RIAIF)	166,570,503	+/-6.76%	97.04%	10,922,248
Cantor Fitzgerald Ethical Global Equity Fund*	1,992,779	+/-6.76%	97.04%	130,669

All % are rounded to 2 decimal places.

*On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.

**Cantor Fitzgerald Multi-Asset 70 Fund, Cantor Fitzgerald Multi-Asset 50 Fund and Cantor Fitzgerald Multi-Asset 30 Fund are indirectly invested in bonds and bond type instruments.

***On 4 December 2025, Cantor Fitzgerald Long Dated Bond Fund was terminated.

13. Values of Financial Instruments and Associated Risks (Continued)

• Market Price Risk (Continued)

Bond and bond type instruments market price risk (Continued)

As at 31 December 2024	Fair Value of Investments	% Increase/ (decrease) in relevant index	Correlation to Index	Effect of Increase/decrease
	€			€
Cantor Fitzgerald Technology Fund	5,386,594	+/-6.79%	97.13%	355,472
Cantor Fitzgerald Global Equity Fund*	88,250,619	+/-6.79%	97.13%	5,823,830
Cantor Fitzgerald Fixed Interest Fund	233,968,390	+/-6.79%	97.13%	15,440,030
Cantor Fitzgerald Cash Fund	392,444,551	+/-6.79%	97.13%	25,898,180
Cantor Fitzgerald Ethical Fund	16,133,418	+/-6.79%	97.13%	1,064,676
Cantor Fitzgerald Long Dated Bond Fund	38,876,162	+/-9.43%	98.94%	3,625,764
Cantor Fitzgerald Alternative Investment Fund (RIAIF)	202,359,719	+/-6.79%	97.13%	13,354,112
Cantor Fitzgerald Ethical Global Equity Fund*	4,603,726	+/-6.79%	97.13%	303,809

All % are rounded to 2 decimal places.

*On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.

Some limitations of sensitivity analysis are:
(i) The models are based on historical data and cannot take account of the fact that future market price movements, correlation between markets and levels of market liquidity in conditions of market stress may bear no relation to historical patterns;
(ii) The market price risk information is a relative estimate of risk rather than a precise and accurate number;
(iii) The market price information represents a hypothetical outcome and is not intended to be predictive; and
(iv) Future market conditions could vary significantly from those experienced in the past.

• Currency Risk

Currency risk is defined in FRS 102 as the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Cantor Fitzgerald Investment Trust Sub-Funds are exposed to currency risk as the assets and liabilities of the Sub-Funds may be denominated in a currency other than the functional currency of the Sub-Funds. The fluctuations in the rates of exchange between the currency in which the asset or liability is denominated and the functional currency could result in an appreciation or depreciation in the fair value of that asset.

In accordance with the Trust's policy, the Manager monitors the Sub-Fund's currency exposure on a daily basis and reports regularly to the Board of Directors of the Manager, which reviews the information provided by the Manager on any significant exposures at its periodic meetings.

13. Values of Financial Instruments and Associated Risks (Continued)

• Currency Risk (Continued)

At 31 December 2025 each Sub-Fund's currency exposure was as follows with exception of the Cantor Fitzgerald Fixed Interest Fund, Cantor Fitzgerald Cash Fund and Cantor Fitzgerald Long Dated Bond Fund:

As at 31 December 2025

	Foreign Currency Assets*	Foreign Currency Liabilities*	Net Foreign Currency Assets
Cantor Fitzgerald Multi-Asset 70 Fund	**€**	**€**	**€**
Australian dollar	1	–	1
British pound	67,081	(21,874)	45,207
Danish kroner	4,001	–	4,001
Hong Kong dollar	1,774	–	1,774
Japanese yen	396	–	396
Norwegian krone	31,897	(31,823)	74
Swedish kronor	3	–	3
Swiss franc	1,075	(2)	1,073
Thai baht	29	–	29
United States dollar	167,352	–	167,352
	273,609	**(53,699)**	**219,910**

	Foreign Currency Assets*	Foreign Currency Liabilities*	Net Foreign Currency Assets
Cantor Fitzgerald Technology Fund	**€**	**€**	**€**
British pound	8,117	–	8,117
Canadian dollar	6,212	–	6,212
Japanese yen	13,532	–	13,532
Swedish kronor	10,366	–	10,366
Swiss franc	474	–	474
United States dollar	64,027,680	–	64,027,680
	64,066,381	**–**	**64,066,381**

	Foreign Currency Assets*	Foreign Currency Liabilities*	Net Foreign Currency Assets
Cantor Fitzgerald Global Equity Fund**	**€**	**€**	**€**
Australian dollar	1	–	1
Chinese yuan renminbi	50,829	–	50,829
British pound	28,697,022	(2,866)	28,694,156
Danish kroner	2,094,273	–	2,094,273
Hong Kong dollar	2,555	–	2,555
Japanese yen	15,754	–	15,754
Norwegian krone	95,031	(3,495)	91,536
Singapore dollar	24,915	–	24,915
Swedish kronor	20,233	–	20,233
Swiss franc	3,169,299	(7)	3,169,292
Thai baht	63	–	63
United States dollar	107,792,571	–	107,792,571
	141,962,546	**(6,368)**	**141,956,178**

*Includes financial assets and liabilities classified as at fair value through profit or loss. Foreign currency liabilities includes the pay leg of forward foreign exchange contracts.

**On 30 April 2025, Cantor Fitzgerald International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund.

13. Values of Financial Instruments and Associated Risks (Continued)

• Currency Risk (Continued)

As at 31 December 2025 (continued)

	Foreign Currency Assets*	Foreign Currency Liabilities*	Net Foreign Currency Assets
Cantor Fitzgerald Irish Equity Fund	**€**	**€**	**€**
British pound	2,735,908	–	2,735,908
United States dollar	41,034	–	41,034
	2,776,942	**–**	**2,776,942**

	Foreign Currency Assets*	Foreign Currency Liabilities*	Net Foreign Currency Assets
Cantor Fitzgerald Ethical Fund	**€**	**€**	**€**
British pound	1,269,662	(1,259,603)	10,059
Hong Kong dollar	534	–	534
Japanese yen	21	–	21
Norwegian krone	790	(772)	18
Singapore dollar	3,533	–	3,533
Swedish kronor	154	–	154
Swiss franc	17	(7)	10
Thai baht	51	–	51
United States dollar	1,219,166	–	1,219,166
	2,493,928	**(1,260,382)**	**1,233,546**

	Foreign Currency Assets*	Foreign Currency Liabilities*	Net Foreign Currency Assets
Cantor Fitzgerald Alternative Investment Fund (RIAIF)	**€**	**€**	**€**
Australian dollar	1,228	–	1,228
British pound	44,678,830	(43,765,250)	913,580
Danish kroner	3,887	–	3,887
Hong Kong dollar	1,197	–	1,197
Japanese yen	1,798,034	(64)	1,797,970
Norwegian krone	10,730	–	10,730
Swedish kronor	28	–	28
Swiss franc	432	(1)	431
United States dollar	126,174,250	–	126,174,250
	172,668,616	**(43,765,315)**	**128,903,301**

*Includes financial assets and liabilities classified as at fair value through profit or loss. Foreign currency liabilities includes the pay leg of forward foreign exchange contracts.

13. Values of Financial Instruments and Associated Risks (Continued)

• Currency Risk (Continued)

As at 31 December 2025 (continued)

	Foreign Currency Assets*	Foreign Currency Liabilities*	Net Foreign Currency Assets
Cantor Fitzgerald Ethical Global Equity Fund**	**€**	**€**	**€**
British pound	6,024,375	–	6,024,375
Danish kroner	914,166	–	914,166
Hong Kong dollar	7,099	–	7,099
Japanese yen	19,013	–	19,013
Norwegian krone	3,917	–	3,917
Philippine peso	7	–	7
Singapore dollar	1	–	1
Swedish kronor	2,033	–	2,033
Swiss franc	983	(2)	981
Thai baht	29	–	29
United States dollar	21,883,186	–	21,883,186
	28,854,809	**(2)**	**28,854,807**

	Foreign Currency Assets*	Foreign Currency Liabilities*	Net Foreign Currency Assets
Cantor Fitzgerald Multi-Asset 50 Fund	**€**	**€**	**€**
British pound	5,921	–	5,921
Hong Kong dollar	6	–	6
Japanese yen	18	–	18
United States dollar	36,083	–	36,083
	42,028	**–**	**42,028**

	Foreign Currency Assets*	Foreign Currency Liabilities*	Net Foreign Currency Assets
Cantor Fitzgerald Multi-Asset 30 Fund	**€**	**€**	**€**
British pound	11,259	–	11,259
Hong Kong dollar	1	–	1
Japanese yen	34	–	34
United States dollar	176,396	–	176,396
	187,690	**–**	**187,690**

	Foreign Currency Assets*	Foreign Currency Liabilities*	Net Foreign Currency Assets
Cantor Fitzgerald Infrastructure Impact Fund	**€**	**€**	**€**
British pound	44,202,124	(34,545,589)	9,656,535
United States dollar	10,865,475	–	10,865,475
	55,067,599	**(34,545,589)**	**20,522,010**

*Includes financial assets and liabilities classified as at fair value through profit or loss. Foreign currency liabilities includes the pay leg of forward foreign exchange contracts.

**On 30 April 2025, Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Ethical Global Equity Fund.

13. Values of Financial Instruments and Associated Risks (Continued)

• Currency Risk (Continued)

At 31 December 2024, each Sub-Fund's currency exposure was as follows with exception of the Cantor Fitzgerald Fixed Interest Fund and Cantor Fitzgerald Cash Fund:

As at 31 December 2024

	Foreign Currency Assets*	Foreign Currency Liabilities*	Net Foreign Currency Assets
Cantor Fitzgerald Multi-Asset 70 Fund	**€**	**€**	**€**
Australian dollar	1	–	1
British pound	70,865	(23,101)	47,764
Danish kroner	4,008	–	4,008
Hong Kong dollar	2,016	–	2,016
Japanese yen	448	–	448
Norwegian krone	32,131	(32,056)	75
Swedish kronor	3	–	3
Swiss franc	1,066	–	1,066
Thai baht	30	–	30
United States dollar	180,572	–	180,572
	291,140	**(55,157)**	**235,983**

	Foreign Currency Assets*	Foreign Currency Liabilities*	Net Foreign Currency Assets
Cantor Fitzgerald Technology Fund	**€**	**€**	**€**
British pound	730,276	–	730,276
Canadian dollar	6,715	–	6,715
Japanese yen	588,100	(5)	588,095
Swedish kronor	675,887	–	675,887
Swiss franc	470	–	470
United States dollar	46,492,442	–	46,492,442
	48,493,890	**(5)**	**48,493,885**

	Foreign Currency Assets*	Foreign Currency Liabilities*	Net Foreign Currency Assets
Cantor Fitzgerald Global Equity Fund**	**€**	**€**	**€**
Australian dollar	1	–	1
Chinese yuan renminbi	54,811	–	54,811
British pound	65,919,985	(3,027)	65,916,958
Danish kroner	34,370,303	–	34,370,303
Hong Kong dollar	2,904	–	2,904
Japanese yen	12,041,144	(385)	12,040,759
Norwegian krone	16,618,793	(3,520)	16,615,273
Singapore dollar	26,638	–	26,638
Swedish kronor	19,154	–	19,154
Swiss franc	679,015	–	679,015
Thai baht	66	–	66
United States dollar	811,287,044	–	811,287,044
	941,019,858	**(6,932)**	**941,012,926**

*Includes financial assets and liabilities classified as at fair value through profit or loss. Foreign currency liabilities includes the pay leg of forward foreign exchange contracts.

**On 30 April 2025, Cantor Fitzgerald International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund.

13. Values of Financial Instruments and Associated Risks (Continued)

• Currency Risk (Continued)

As at 31 December 2024 (continued)

	Foreign Currency Assets*	Foreign Currency Liabilities*	Net Foreign Currency Assets
Cantor Fitzgerald Irish Equity Fund	**€**	**€**	**€**
British pound	641,624	–	641,624
United States dollar	604,955	–	604,955
	1,246,579	**–**	**1,246,579**

	Foreign Currency Assets*	Foreign Currency Liabilities*	Net Foreign Currency Assets
Cantor Fitzgerald Ethical Fund	**€**	**€**	**€**
British pound	8,192	(1,101)	7,091
Hong Kong dollar	607	–	607
Japanese yen	24	–	24
Norwegian krone	797	(778)	19
Singapore dollar	3,777	–	3,777
Swedish kronor	145	–	145
Swiss franc	17	(7)	10
Thai baht	54	–	54
United States dollar	15,885	–	15,885
	29,498	**(1,886)**	**27,612**

	Foreign Currency Assets*	Foreign Currency Liabilities*	Net Foreign Currency Assets
Cantor Fitzgerald Alternative Investment Fund (RIAIF)	**€**	**€**	**€**
Australian dollar	1,293	–	1,293
British pound	949,428	(1,772)	947,656
Danish kroner	3,892	–	3,892
Hong Kong dollar	1,351	–	1,351
Japanese yen	1,848,225	–	1,848,225
Norwegian krone	456,184	–	456,184
Swedish kronor	26	–	26
Swiss franc	432	–	432
United States dollar	52,874,395	(45,062,701)	7,811,694
	56,135,226	**(45,064,473)**	**11,070,753**

*Includes financial assets and liabilities classified as at fair value through profit or loss. Foreign currency liabilities includes the pay leg of forward foreign exchange contracts.

13. Values of Financial Instruments and Associated Risks (Continued)

• Currency Risk (Continued)

As at 31 December 2024 (continued)

	Foreign Currency Assets*	Foreign Currency Liabilities*	Net Foreign Currency Assets
Cantor Fitzgerald Ethical Global Equity Fund**	**€**	**€**	**€**
British pound	3,042,585	–	3,042,585
Danish kroner	226,146	–	226,146
Hong Kong dollar	8,064	–	8,064
Japanese yen	585,556	(13)	585,543
Norwegian krone	798,661	–	798,661
Philippine peso	8	–	8
Singapore dollar	1	–	1
Swedish kronor	1,923	–	1,923
Swiss franc	981	–	981
Thai baht	31	–	31
United States dollar	38,072,175	–	38,072,175
	42,736,131	**(13)**	**42,736,118**

	Foreign Currency Assets*	Foreign Currency Liabilities*	Net Foreign Currency Assets
Cantor Fitzgerald Multi-Asset 50 Fund	**€**	**€**	**€**
British pound	6,247	–	6,247
Hong Kong dollar	7	–	7
Japanese yen	20	–	20
United States dollar	40,687	–	40,687
	46,961	**–**	**46,961**

	Foreign Currency Assets*	Foreign Currency Liabilities*	Net Foreign Currency Assets
Cantor Fitzgerald Multi-Asset 30 Fund	**€**	**€**	**€**
British pound	11,881	–	11,881
Hong Kong dollar	1	–	1
Japanese yen	38	–	38
United States dollar	197,860	–	197,860
	209,780	**–**	**209,780**

	Foreign Currency Assets*	Foreign Currency Liabilities*	Net Foreign Currency Assets
Cantor Fitzgerald Infrastructure Impact Fund	**€**	**€**	**€**
British pound	59,471,697	(255,130)	59,216,567
United States dollar	17,307,865	–	17,307,865
	76,779,562	**(255,130)**	**76,524,432**

*Includes financial assets and liabilities classified as at fair value through profit or loss. Foreign currency liabilities includes the pay leg of forward foreign exchange contracts.

**On 30 April 2025, Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Ethical Global Equity Fund..

13. Values of Financial Instruments and Associated Risks (Continued)

• Currency Risk (Continued)

If the exchange rate at 31 December 2025 between the functional currency and all other currencies had increased or decreased by 5.00%, with all other variables held constant, this would have increased or reduced net assets attributable to holders of redeemable participating units of the Sub-Funds by approximately:

As at 31 December 2025

	Net Foreign Currency Assets €	Effect of Increase/decrease €
Cantor Fitzgerald Multi-Asset 70 Fund	219,910	+/-10,995
Cantor Fitzgerald Technology Fund	64,066,381	+/-3,203,319
Cantor Fitzgerald Global Equity Fund*	141,956,178	+/-7,097,809
Cantor Fitzgerald Irish Equity Fund	2,776,942	+/-138,847
Cantor Fitzgerald Ethical Fund	1,233,546	+/-61,677
Cantor Fitzgerald Alternative Investment Fund (RIAIF)	128,903,301	+/-6,445,165
Cantor Fitzgerald Ethical Global Equity Fund*	28,854,807	+/-1,442,740
Cantor Fitzgerald Multi-Asset 50 Fund	42,028	+/-2,101
Cantor Fitzgerald Multi-Asset 30 Fund	187,690	+/-9,384
Cantor Fitzgerald Infrastructure Impact Fund	20,522,010	+/-1,026,100

As at 31 December 2024

	Net Foreign Currency Assets €	Effect of Increase/decrease €
Cantor Fitzgerald Multi-Asset 70 Fund	235,983	+/-11,799
Cantor Fitzgerald Technology Fund	48,493,885	+/-2,424,694
Cantor Fitzgerald Global Equity Fund*	941,012,926	+/-47,050,646
Cantor Fitzgerald Irish Equity Fund	1,246,579	+/-62,329
Cantor Fitzgerald Ethical Fund	27,612	+/-1,381
Cantor Fitzgerald Alternative Investment Fund (RIAIF)	11,070,753	+/-553,538
Cantor Fitzgerald Ethical Global Equity Fund*	42,736,118	+/-2,136,806
Cantor Fitzgerald Multi-Asset 50 Fund	46,961	+/-2,348
Cantor Fitzgerald Multi-Asset 30 Fund	209,780	+/-10,489
Cantor Fitzgerald Infrastructure Impact Fund	76,524,432	+/-3,826,222

*On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.

The Cantor Fitzgerald Fixed Interest Fund, Cantor Fitzgerald Cash Fund and Cantor Fitzgerald Long Dated Bond Fund were denominated completely in Euro and hence had no currency exposure at 31 December 2025. Cantor Fitzgerald Long Dated Bond Fund was terminated on 4 December 2025.

• Interest Rate Risk

Interest rate risk is defined in FRS 102 as the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Cantor Fitzgerald Fixed Interest Fund, Cantor Fitzgerald Global Equity Fund (formerly Cantor Fitzgerald International Equity Fund), Cantor Fitzgerald Technology Fund, Cantor Fitzgerald Cash Fund, Cantor Fitzgerald Alternative Investment Fund (RIAIF), Cantor Fitzgerald Ethical Global Equity Fund (formerly Cantor Fitzgerald Ethical International Equity Fund), Cantor Fitzgerald Ethical Fund and Cantor Fitzgerald Long Dated Bond Fund have other interest bearing financial assets and liabilities in addition to cash. As a result, these Sub-Funds are subject to the risk of potentially adverse movements in the prevailing levels of market interest rates.

In accordance with the Trust's policy, the Manager monitors the Sub-Funds' interest rate exposures on a daily basis and reports regularly to the Board of Directors of the Manager, which reviews the information provided by the Manager on significant exposures at its periodic meetings. The Manager has systems in place to review the interest rate risk through modified duration calculations.

13. Values of Financial Instruments and Associated Risks (Continued)

• Interest Rate Risk (Continued)

Note that investments in collective investment schemes are classified in the table overleaf as non-interest bearing. However the investments of the underlying collective investment schemes may carry interest rate risk. More information regarding the investment portfolio of each Sub-Fund is contained in the Schedule of Investments.

The Trust's interest rate exposures were as follows:

As at 31 December 2025

Cantor Fitzgerald Technology Fund	**Up to 1 year** €	**1-5 years** €	**Over 5 years** €	**Non interest bearing** €	**Total** €
Assets					
Financial assets	–	–	–	64,052,336	64,052,336
Cash at bank	3,896,796	–	–	–	3,896,796
Debtors	–	–	–	16,572	16,572
Total assets	3,896,796	–	–	64,068,908	67,965,704
Liabilities					
Accrued expenses	–	–	–	(94,834)	(94,834)
Total liabilities	–	–	–	(94,834)	(94,834)
Interest sensitivity gap for Statement of Financial Position	3,896,796	–	–	N/A	N/A

Cantor Fitzgerald Global Equity Fund*	**Up to 1 year** €	**1-5 years** €	**Over 5 years** €	**Non interest bearing** €	**Total** €
Assets					
Financial assets	13,101,460	–	–	172,114,366	185,215,826
Cash at bank	8,814,585	–	–	–	8,814,585
Debtors	–	–	–	245,066	245,066
Total assets	21,916,045	–	–	172,359,432	194,275,477
Liabilities					
Accrued expenses	–	–	–	(99,748)	(99,748)
Total liabilities	–	–	–	(99,748)	(99,748)
Interest sensitivity gap for Statement of Financial Position	21,916,045	–	–	N/A	N/A

*On 30 April 2025, Cantor Fitzgerald International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund.

13. Values of Financial Instruments and Associated Risks (Continued)

• Interest Rate Risk (Continued)

As at 31 December 2025 (continued)

Cantor Fitzgerald Fixed Interest Fund	Up to 1 year €	1-5 years €	Over 5 years €	Non interest bearing €	Total €
Assets					
Financial assets	–	96,282,619	458,875,747	–	555,158,366
Cash at bank	22,277,020	–	–	–	22,277,020
Debtors	–	–	–	4,967,947	4,967,947
Total assets	22,277,020	96,282,619	458,875,747	4,967,947	582,403,333
Liabilities					
Accrued expenses	–	–	–	(346,681)	(346,681)
Total liabilities	–	–	–	(346,681)	(346,681)
Interest sensitivity gap for Statement of Financial Position	22,277,020	96,282,619	458,875,747	N/A	N/A

Cantor Fitzgerald Cash Fund	Up to 1 year €	1-5 years €	Over 5 years €	Non interest bearing €	Total €
Assets					
Financial assets	337,027,756	–	–	–	337,027,756
Cash at bank	4,886,554	–	–	–	4,886,554
Debtors	–	–	–	399,365	399,365
Total assets	341,914,310	–	–	399,365	342,313,675
Liabilities					
Accrued expenses	–	–	–	(166,247)	(166,247)
Total liabilities	–	–	–	(166,247)	(166,247)
Interest sensitivity gap for Statement of Financial Position	341,914,310	–	–	N/A	N/A

Cantor Fitzgerald Ethical Fund	Up to 1 year €	1-5 years €	Over 5 years €	Non interest bearing €	Total €
Assets					
Financial assets	3,788,320	1,655,821	12,505,399	41,134,417	59,083,957
Cash at bank	430,632	–	–	–	430,632
Debtors	–	–	–	167,223	167,223
Total assets	4,218,952	1,655,821	12,505,399	41,301,640	59,681,812
Liabilities					
Financial liabilities	–	–	–	(1,987)	(1,987)
Accrued expenses	–	–	–	(267,593)	(267,593)
Total liabilities	–	–	–	(269,580)	(269,580)
Interest sensitivity gap for Statement of Financial Position	4,218,952	1,655,821	12,505,399	N/A	N/A

13. Values of Financial Instruments and Associated Risks (Continued)

• Interest Rate Risk (Continued)

As at 31 December 2025 (continued)

Cantor Fitzgerald Long Dated Bond Fund*	Up to 1 year €	1-5 years €	Over 5 years €	Non interest bearing €	Total €
Assets					
Cash at bank	10,271	–	–	–	10,271
Total assets	10,271	–	–	–	10,271
Liabilities					
Accrued expenses	–	–	–	(10,271)	(10,271)
Total liabilities	–	–	–	(10,271)	(10,271)
Interest sensitivity gap for Statement of Financial Position	10,271	–	–	N/A	N/A

Cantor Fitzgerald Alternative Investment Fund (RIAIF)	Up to 1 year €	1-5 years €	Over 5 years €	Non interest bearing €	Total €
Assets					
Financial assets	38,223,811	–	128,346,692	1,143,473	167,713,976
Cash at bank	48,689,461	–	–	–	48,689,461
Margin cash	6,901,986	–	–	–	6,901,986
Debtors	–	–	–	2,390,525	2,390,525
Total assets	93,815,258	–	128,346,692	3,533,998	225,695,948
Liabilities					
Financial liabilities	–	–	–	(69,110)	(69,110)
Accrued expenses	–	–	–	(1,222,181)	(1,222,181)
Total liabilities	–	–	–	(1,291,291)	(1,291,291)
Interest sensitivity gap for Statement of Financial Position	93,815,258	–	128,346,692	N/A	N/A

Cantor Fitzgerald Ethical Global Equity Fund**	Up to 1 year €	1-5 years €	Over 5 years €	Non interest bearing €	Total €
Assets					
Financial assets	1,992,779	–	–	35,567,326	37,560,105
Cash at bank	2,663,184	–	–	–	2,663,184
Debtors	–	–	–	55,687	55,687
Total assets	4,655,963	–	–	35,623,013	40,278,976
Liabilities					
Accrued expenses	–	–	–	(34,349)	(34,349)
Total liabilities	–	–	–	(34,349)	(34,349)
Interest sensitivity gap for Statement of Financial Position	4,655,963	–	–	N/A	N/A

* On 4 December 2025, Cantor Fitzgerald Long Dated Bond Fund was terminated.

**On 30 April 2025, Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Ethical Global Equity Fund.

13. Values of Financial Instruments and Associated Risks (Continued)

• Interest Rate Risk (Continued)

As at 31 December 2024

Cantor Fitzgerald Technology Fund	**Up to 1 year** €	**1-5 years** €	**Over 5 years** €	**Non interest bearing** €	**Total** €
Assets					
Financial assets	5,386,594	–	–	43,110,125	48,496,719
Cash at bank	1,874,846	–	–	–	1,874,846
Debtors	–	–	–	7,815	7,815
Total assets	7,261,440	–	–	43,117,940	50,379,380
Liabilities					
Accrued expenses	–	–	–	(62,423)	(62,423)
Total liabilities	–	–	–	(62,423)	(62,423)
Interest sensitivity gap for Statement of Financial Position	7,261,440	–	–	N/A	N/A

Cantor Fitzgerald Global Equity Fund*	**Up to 1 year** €	**1-5 years** €	**Over 5 years** €	**Non interest bearing** €	**Total** €
Assets					
Financial assets	88,250,619	–	–	989,713,861	1,077,964,480
Cash at bank	7,630,048	–	–	–	7,630,048
Debtors	–	–	–	245,472	245,472
Total assets	95,880,667	–	–	989,959,333	1,085,840,000
Liabilities					
Accrued expenses	–	–	–	(1,384,673)	(1,384,673)
Total liabilities	–	–	–	(1,384,673)	(1,384,673)
Interest sensitivity gap for Statement of Financial Position	95,880,667	–	–	N/A	N/A

Cantor Fitzgerald Fixed Interest Fund	**Up to 1 year** €	**1-5 years** €	**Over 5 years** €	**Non interest bearing** €	**Total** €
Assets					
Financial assets	22,452,798	–	211,515,592	–	233,968,390
Cash at bank	4,584,616	–	–	–	4,584,616
Debtors	–	–	–	1,728,673	1,728,673
Total assets	27,037,414	–	211,515,592	1,728,673	240,281,679
Liabilities					
Accrued expenses	–	–	–	(230,450)	(230,450)
Total liabilities	–	–	–	(230,450)	(230,450)
Interest sensitivity gap for Statement of Financial Position	27,037,414	–	211,515,592	N/A	N/A

* On 30 April 2025, Cantor Fitzgerald International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund.

13. Values of Financial Instruments and Associated Risks (Continued)

• Interest Rate Risk (Continued)

As at 31 December 2024 (continued)

Cantor Fitzgerald Cash Fund	**Up to 1 year** €	**1-5 years** €	**Over 5 years** €	**Non interest bearing** €	**Total** €
Assets					
Financial assets	392,444,551	–	–	–	392,444,551
Cash at bank	2,680,013	–	–	–	2,680,013
Debtors	–	–	–	1,855,878	1,855,878
Total assets	395,124,564	–	–	1,855,878	396,980,442
Liabilities					
Accrued expenses	–	–	–	(275,584)	(275,584)
Total liabilities	–	–	–	(275,584)	(275,584)
Interest sensitivity gap for Statement of Financial Position	395,124,564	–	–	N/A	N/A

Cantor Fitzgerald Ethical Fund	**Up to 1 year** €	**1-5 years** €	**Over 5 years** €	**Non interest bearing** €	**Total** €
Assets					
Financial assets	10,455,969	–	5,677,449	44,718,149	60,851,567
Cash at bank	2,164,826	–	–	–	2,164,826
Debtors	–	–	–	89,458	89,458
Total assets	12,620,795	–	5,677,449	44,807,607	63,105,851
Liabilities					
Accrued expenses	–	–	–	(87,977)	(87,977)
Total liabilities	–	–	–	(87,977)	(87,977)
Interest sensitivity gap for Statement of Financial Position	12,620,795	–	5,677,449	N/A	N/A

Cantor Fitzgerald Long Dated Bond Fund	**Up to 1 year** €	**1-5 years** €	**Over 5 years** €	**Non interest bearing** €	**Total** €
Assets					
Financial assets	1,197,483	–	37,678,679	–	38,876,162
Cash at bank	1,071,495	–	–	–	1,071,495
Debtors	–	–	–	315,790	315,790
Total assets	2,268,978	–	37,678,679	315,790	40,263,447
Liabilities					
Accrued expenses	–	–	–	(16,717)	(16,717)
Total liabilities	–	–	–	(16,717)	(16,717)
Interest sensitivity gap for Statement of Financial Position	2,268,978	–	37,678,679	N/A	N/A

13. Values of Financial Instruments and Associated Risks (Continued)

• Interest Rate Risk (Continued)

As at 31 December 2024 (continued)

Cantor Fitzgerald Alternative Investment Fund (RIAIF)	Up to 1 year €	1-5 years €	Over 5 years €	Non interest bearing €	Total €
Assets					
Financial assets	202,359,719	–	–	4,807,869	207,167,588
Cash at bank	1,284,330	–	–	–	1,284,330
Margin cash	12,238,566	–	–	–	12,238,566
Debtors	–	–	–	22,714	22,714
Total assets	215,882,615	–	–	4,830,583	220,713,198
Liabilities					
Financial liabilities	–	–	–	(601,881)	(601,881)
Accrued expenses	–	–	–	(364,787)	(364,787)
Total liabilities	–	–	–	(966,668)	(966,668)
Interest sensitivity gap for Statement of Financial Position	215,882,615	–	–	N/A	N/A

Cantor Fitzgerald Ethical Global Equity Fund*	Up to 1 year €	1-5 years €	Over 5 years €	Non interest bearing €	Total €
Assets					
Financial assets	4,603,726	–	–	40,220,329	44,824,055
Cash at bank	3,416,658	–	–	–	3,416,658
Debtors	–	–	–	10,591	10,591
Total assets	8,020,384	–	–	40,230,920	48,251,304
Liabilities					
Accrued expenses	–	–	–	(76,127)	(76,127)
Total liabilities	–	–	–	(76,127)	(76,127)
Interest sensitivity gap for Statement of Financial Position	8,020,384	–	–	N/A	N/A

* On 30 April 2025, Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Ethical Global Equity Fund.

13. Values of Financial Instruments and Associated Risks (Continued)

• Interest Rate Risk (Continued)

At 31 December 2025, should market interest rates across all currencies and all maturities have fallen or increased by 1%, this would be considered a reasonably possible change for a period of one year. With all other variables held constant, this would have increased net assets attributable to holders of redeemable participating units of the Trust's as follows:

As at 31 December 2025	Fair Value of Investments	Duration	Effect of Increase/decrease
	€		€
Cantor Fitzgerald Global Equity Fund*	13,101,460	0.12	15,722
Cantor Fitzgerald Fixed Interest Fund	555,158,366	10.05	55,820,105
Cantor Fitzgerald Cash Fund	337,027,756	0.16	549,824
Cantor Fitzgerald Ethical Fund	17,949,540	17.87	3,207,939
Cantor Fitzgerald Alternative Investment Fund (RIAIF)	166,570,503	14.20	23,645,253
Cantor Fitzgerald Ethical Global Equity Fund*	1,992,779	0.12	2,391

Cantor Fitzgerald Long Dated Bond Fund terminated on 4 December 2025 and hence held no financial instruments at 31 December 2025.

At 31 December 2024, should market interest rates across all currencies and all maturities have fallen or increased by 1%, this would be considered a reasonably possible change for a period of one year. With all other variables held constant, this would have increased net assets attributable to holders of redeemable participating units of the Trust's as follows:

As at 31 December 2024	Fair Value of Investments	Duration	Effect of Increase/decrease
	€		€
Cantor Fitzgerald Technology Fund	5,386,594	0.05	2,693
Cantor Fitzgerald Global Equity Fund*	88,250,619	0.04	35,300
Cantor Fitzgerald Fixed Interest Fund	233,968,390	9.38	21,946,235
Cantor Fitzgerald Cash Fund	392,444,551	0.10	392,445
Cantor Fitzgerald Ethical Fund	16,133,418	3.85	621,137
Cantor Fitzgerald Long Dated Bond Fund	38,876,162	14.07	5,469,876
Cantor Fitzgerald Alternative Investment Fund (RIAIF)	202,359,719	0.08	161,888
Cantor Fitzgerald Ethical Global Equity Fund*	4,603,726	0.04	1,841

*On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.

• Credit Risk

Credit risk is as the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The Trust is exposed to credit risk in the following ways:
- The majority of the cash and assets are held in custody with the Depositary Northern Trust Fiduciary Services (Ireland) Limited
- Time deposits are held with other banks
- Derivative Instruments are held with certain counterparties
- Debt securities including corporate and sovereign debt

Transactions in securities are generally settled or paid for on delivery or cleared through the appropriate clearing system for the market on which the securities are traded. The risk of default is not considered to be material, as delivery of securities sold is only made once the Trust's depositary has received confirmation of payment. Payment is also only made on a purchase once confirmation of delivery of the securities has been received by the depositary. The trade will fail if either party fails to deliver the required confirmations.

Cantor Fitzgerald Multi-Asset 70 Fund, Cantor Fitzgerald Ethical Fund, Cantor Fitzgerald Multi-Asset 50 Fund and Cantor Fitzgerald Multi-Asset 30 Fund are exposed to credit risk through its investments in collective investment schemes holding bonds.

In accordance the Sub-Funds' policy in the opinion of the Manager, the Manager has maintained a relatively constant credit risk profile over the longer term.

13. Values of Financial Instruments and Associated Risks (Continued)

• Credit Risk (Continued)

At 31 December 2025 and 31 December 2024 the Sub-Funds' bonds exposure to credit risks were as follows:

	31 December 2025	31 December 2024
Cantor Fitzgerald Technology Fund (Total bond exposure 2025: €-)		
AA	–%	6.93%
AA+	–%	93.07%
	–%	100.00%

	31 December 2025	31 December 2024
Cantor Fitzgerald Global Equity Fund* (Total bond exposure 2025: €13,101,460)		
AAA	–%	47.60%
AA+	100.00%	52.40%
	100.00%	100.00%

	31 December 2025	31 December 2024
Cantor Fitzgerald Fixed Interest Fund (Total bond exposure 2025: €555,158,366)		
AAA	33.45%	44.56%
AA+	–%	7.42%
AA	16.52%	15.80%
AA-	–%	14.30%
A+	23.79%	–%
A	–%	6.35%
BBB+	26.24%	2.60%
BBB	–%	8.97%
	100.00%	100.00%

	31 December 2025	31 December 2024
Cantor Fitzgerald Cash Fund (Total bond exposure 2025: €337,027,756)		
AAA	17.78%	24.42%
AA	36.04%	29.91%
AA-	–%	19.05%
A+	30.49%	–%
A	–%	13.76%
BBB+	15.69%	–%
BBB	–%	12.86%
	100.00%	100.00%

	31 December 2025	31 December 2024
Cantor Fitzgerald Ethical Fund (Total bond exposure 2025: €17,949,540)		
AAA	19.54%	28.45%
AA+	6.33%	4.85%
AA	32.67%	7.08%
AA-	–%	10.89%
A+	26.05%	–%
A	–%	24.64%
BBB+	15.41%	0.64%
BBB	–%	23.45%
	100.00%	100.00%

* On 30 April 2025, Cantor Fitzgerald International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund.

13. Values of Financial Instruments and Associated Risks (Continued)

• Credit Risk (Continued)

	31 December 2025	31 December 2024
Cantor Fitzgerald Long Dated Bond Fund* (Total bond exposure 2025: €-)		
AAA	–%	27.21%
AA+	–%	9.67%
AA	–%	14.07%
AA-	–%	4.59%
A	–%	20.31%
BBB	–%	24.15%
	–%	100.00%

	31 December 2025	31 December 2024
Cantor Fitzgerald Alternative Investment Fund (RIAIF) (Total bond exposure 2025: €166,570,503)		
AAA	–%	43.68%
AA+	24.7%	–%
AA	52.35%	13.40%
AA-	–%	14.78%
A	–%	17.78%
BBB+	22.95%	–%
BBB	–%	10.36%
	100.00%	100.00%

	31 December 2025	31 December 2024
Cantor Fitzgerald Ethical Global Equity Fund (Total bond exposure 2025: €1,992,779)**		
AA+	100.00%	–%
AA	–%	100.00%
	100.00%	100.00%

* On 4 December 2025, Cantor Fitzgerald Long Dated Bond Fund was terminated.

** On 30 April 2025, Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Ethical Global Equity Fund.

As the Sub-Funds invest in publicly traded equity securities the Company is not exposed to credit risk from these positions. However, the Company will be exposed to a credit risk on parties with whom it trades and will bear the risk of settlement default. The Company minimises concentrations of credit risk by undertaking transactions with a large number of regulated counterparties on recognised and reputable exchanges. All transactions in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation. The Investment Manager regularly reviews concentrations of credit risk.

Northern Trust Fiduciary Services (Ireland) Limited ("NTFSIL") is the appointed Depositary of the Trust, responsible for the safe-keeping of assets. NTFSIL has appointed The Northern Trust Company ("TNTC") as its global sub-custodian. Both NTFSIL and TNTC are wholly owned subsidiaries of Northern Trust Corporation ("NTC"). As at year-end date 31 December 2025, NTC had a long term credit rating from Standard & Poor's of A+ (2024: A+).

TNTC (as global sub-custodian of NTFSIL) does not appoint external sub-custodians within the US, the UK, Ireland, Canada, Belgium, France, Germany, Netherlands and Saudi Arabia. However, in all other markets, TNTC appoints local external sub-custodians.

NTFSIL, in the discharge of its depositary duties, verifies the Trust's ownership of Other Assets, (as defined under Other Assets, Art 21 (8)(b) of Directive 2011/61/EU), by assessing whether the Trust holds the ownership based on information or documents provided by the Trust or where available, on external evidence.

13. Values of Financial Instruments and Associated Risks (Continued)

• Credit Risk (Continued)

TNTC, in the discharge of its delegated depositary duties, holds in custody (i) all financial instruments that may be registered in a financial instruments account opened on the books of TNTC and (ii) all financial instruments that can be physically delivered to TNTC. TNTC ensures all financial instruments (held in a financial instruments account on the books of TNTC) are held in segregated accounts in the name of the Trust, clearly identifiable as belonging to the Trust, and distinct and separately from the proprietary assets of TNTC, NTFSIL and NTC.

In addition TNTC, as banker, holds cash of the Trust on deposit. Such cash is held on the Statement of Financial Position of TNTC. In the event of insolvency of TNTC, in accordance with standard banking practice, the Trust will rank as an unsecured creditor of TNTC in respect of any cash deposits.

Where relevant please note the following currencies, Jordanian Dinar, Saudi Riyal, cash in the onshore China market (principally the currency of Chinese Yuan Renminbi, and any other currencies remitted into accounts in the onshore China market), are no longer held on the Balance Sheet of TNTC. For these off-book currencies, clients' cash exposure is directly to the relevant local sub-custodian / financial institution in the market.

Insolvency of NTFSIL and or one of its agents or affiliates may cause the Trust's rights with respect to its assets to be delayed.

The Manager or its delegate(s) manages risk by monitoring the credit quality and financial position of the Depositary and such risk is further managed by the Depositary monitoring the credit quality and financial positions of sub-custodian appointments.

• Liquidity Risk

Liquidity Risk is defined in FRS 102 specifically as the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities as they fall due.

The Sub-Funds are exposed to daily cash redemptions of redeemable participating units. The Sub-Funds invest the majority of their assets in securities and other instruments that are traded on an active market and which are considered to be liquid as under normal market conditions, they can be readily disposed of in the event that cash needs to be raised to meet redemptions or to pay expenses.

In accordance with the Trust's policy, the Manager monitors the Trust's liquidity on a daily basis and reports regularly to the Board of Directors of the Manager, which review's the information provided by the Manager on significant exposures at its periodic meetings.

At 31 December 2025 and 31 December 2024, the Trust held mainly liquid assets that could be readily disposed of in less than one month.

The Trust's financial instruments include investments in property related Collective Investment Schemes held by the Cantor Fitzgerald Multi-Asset 70 Fund amounting to €9,261,067 (2024: €9,593,457), Cantor Fitzgerald Ethical Fund amounting to €894,144 (2024: €900,001), Cantor Fitzgerald Multi-Asset 50 Fund amounting to €2,950,674 (2024: €2,970,000), and Cantor Fitzgerald Multi-Asset 30 Fund amounting to €1,152,452 (2024: €1,160,000) which are not traded in an organised public market.

Allied Irish Property Fund

A disposal notice would be processed in accordance with the provisions of the Trust Deed, which require liquidity to be made available consistent with the proper operation of the Trust. There are a number of other disposal notices in progress, so it would be unlikely that the Fund would be in a position to meet these requests. This holding accounted for 0.18% (2024: 0.47%) of the net assets of the Cantor Fitzgerald Multi-Asset 70 Fund as at 31 December 2025.

New Haven Fund

A disposal notice would be processed in accordance with the provisions of the Trust Deed, which require liquidity to be made available consistent with the proper operation of the Trust. There are a number of other disposal notices in progress, so it would be unlikely that the Fund would be in a position to meet these requests. This holding accounted for 0.54% (2024: 0.68%) of the net assets of the Cantor Fitzgerald Multi-Asset 70 Fund, 1.51% (2024: 1.43%) of net assets of the Cantor Fitzgerald Ethical Fund, 0.35% (2024: 0.47%) of the net assets of the Cantor Fitzgerald Multi-Asset 50 Fund, and 0.23% (2024: 0.30%) of the net assets of the Cantor Fitzgerald Multi-Asset 30 Fund as at 31 December 2025.

All of the Trust's liabilities had contracted maturities of less than one month.

14. Unquoted or Illiquid Securities

The following unquoted or illiquid securities are held by the Sub-Funds as at 31 December 2025:

Allied Irish Property Fund	IRF European Finance Investments
Atlas Investments	Irish Bank Resolution
Carrier1 International	Prime Active Capital
Constellation Energy	The New Haven Housing Fund
Datalex	Versatile Systems
Eastern European Property Fund	Workhuman Limited

As at 31 December 2025, unquoted or illiquid securities are valued at €125,800 in the Cantor Fitzgerald Multi-Asset 70 Fund (0.01% of the portfolio), €141 in the Cantor Fitzgerald Global Equity Fund (formerly Cantor Fitzgerald International Equity Fund) (0.00% of the portfolio), €255,067 in the Cantor Fitzgerald Irish Equity Fund (0.95% of the portfolio), €100 in the Cantor Fitzgerald Ethical Global Equity Fund (formerly Cantor Fitzgerald Ethical International Equity Fund) (0.00% of the portfolio) and €993,848 in the Cantor Fitzgerald Technology Fund (1.55% of the portfolio). The analysis excludes any investments held in unquoted collective investment schemes.

The following unquoted or illiquid securities are held by the Sub-Funds as at 31 December 2024:

Allied Irish Property Fund	IRF European Finance Investments
Atlas Investments	Irish Bank Resolution
Carrier1 International	Prime Active Capital
Coherent Corp	Versatile Systems
Constellation Energy	Workhuman Limited
Eastern European Property Fund	

As at 31 December 2024, unquoted or illiquid securities are valued at €2,766,138 in the Cantor Fitzgerald Multi-Asset 70 Fund (0.98% of the portfolio), €145 in the Cantor Fitzgerald Global Equity Fund (formerly Cantor Fitzgerald International Equity Fund) (0.00% of the portfolio), €12,436 in the Cantor Fitzgerald Irish Equity Fund (0.13% of the portfolio), €102 in the Cantor Fitzgerald Ethical Global Equity Fund (formerly Cantor Fitzgerald Ethical International Equity Fund) (0.00% of the portfolio), €1,126,878 in the Cantor Fitzgerald Technology Fund (2.32% of the portfolio) and €492,330 in the Cantor Fitzgerald Infrastructure Impact Fund (0.43% of the portfolio). The analysis excludes any investments held in unquoted collective investment schemes.

The investments in unquoted or illiquid securities are carried at their estimated fair value. In the absence of a readily available and reliable price for these instruments, valuation has been determined in good faith by the Manager.

The Manager gives consideration to but not limited to economic conditions, the financial condition of the issuers, recent trading activity, cost and other information that the Manager, in its judgment, deems material in determining the fair value of such positions.

The valuation of all the unquoted securities was derived using Manager price estimates which have been determined in good faith by the Manager based on the aforementioned factors and using a valuation technique. Details of all unquoted or illiquid securities are provided in Note 18 Fair Value Hierarchy.

15. Investments in Collective Investment Schemes

The fair value of the investments in non-exchange traded collective investment schemes are valued on the following basis. Where the collective investment scheme is listed, the fair value is taken from the net asset value published on the relevant stock exchange listing and when there are unquoted collective investment schemes, the fair value is taken as the latest available unaudited net asset value provided by the relevant fund manager or administrator.

Details of the Trust's investments valued in this manner can be found in the Schedule of Investments.

16. Distributions

During the financial year ended 31 December 2025, distributions have been made amounting to €5,247,630 (2024: €7,965,296) of which €2,546,030 (2024: €3,125,495) was payable at the financial year end date.

17. Statement of Portfolio Movements

A statement of changes in the composition of the investment portfolio will be issued to unitholders, free of charge, on request.

18. Fair Value Hierarchy

Fair Value Estimation

FRS 102 requires the Trust to classify financial instruments measured at fair value into the following hierarchy:

Level 1 – The unadjusted quoted price in an active market for identical assets or liabilities that the entity can access at the measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly.

Level 3 – Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability.

As at 31 December 2025

The fair values of the investments held on the Sub-Funds at 31 December 2025 are as follows:

Cantor Fitzgerald Multi-Asset 70 Fund	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Collective investment schemes	1,265,556,962	–	1,256,295,895	9,261,067
Equity investments	125,800	–	–	125,800
	1,265,682,762	–	1,256,295,895	9,386,867

Cantor Fitzgerald Technology Fund	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Equity investments	64,052,336	63,058,488	–	993,848
	64,052,336	63,058,488	–	993,848

Cantor Fitzgerald Global Equity Fund*	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Equity investments	172,114,366	172,114,225	–	141
Government bonds	13,101,460	13,101,460	–	–
	185,215,826	185,215,685	–	141

Cantor Fitzgerald Fixed Interest Fund	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Government bonds	555,158,366	529,801,208	25,357,158	–
	555,158,366	529,801,208	25,357,158	–

Cantor Fitzgerald Irish Equity Fund	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Equity investments	26,774,717	24,543,939	1,975,711	255,067
	26,774,717	24,543,939	1,975,711	255,067

Cantor Fitzgerald Cash Fund	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Government bonds	337,027,756	337,027,756	–	–
	337,027,756	337,027,756	–	–

*On 30 April 2025, Cantor Fitzgerald International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund.

18. Fair Value Hierarchy (Continued)

As at 31 December 2025 (continued)

Cantor Fitzgerald Ethical Fund	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Collective investment schemes	41,134,417	–	40,240,273	894,144
Government bonds	17,949,540	16,268,804	1,680,736	–
	59,083,957	16,268,804	41,921,009	894,144
Liabilities				
Forward currency contracts	(1,987)	–	(1,987)	–
	(1,987)	–	(1,987)	–

Cantor Fitzgerald Alternative Investment Fund (RIAIF)	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Government bonds	166,570,503	123,223,945	43,346,558	–
Futures contracts	1,141,268	1,141,268	–	–
Options	2,205	2,205	–	–
	167,713,976	124,367,418	43,346,558	–
Liabilities				
Forward currency contracts	(69,110)	–	(69,110)	–
	(69,110)	–	(69,110)	–

Cantor Fitzgerald Ethical Global Equity Fund*	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Equity investments	35,567,326	35,567,226	–	100
Government bonds	1,992,779	1,992,779	–	–
	37,560,105	37,560,005	–	100

Cantor Fitzgerald Multi-Asset 50 Fund	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Collective investment schemes	831,280,856	–	828,330,182	2,950,674
	831,280,856	–	828,330,182	2,950,674

Cantor Fitzgerald Multi-Asset 30 Fund	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Collective investment schemes	483,300,700	–	482,148,248	1,152,452
	483,300,700	–	482,148,248	1,152,452

Cantor Fitzgerald Infrastructure Impact Fund	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Equity investments	75,618,789	72,332,272	3,286,517	–
	75,618,789	72,332,272	3,286,517	–
Liabilities				
Forward currency contracts	(57,543)	–	(57,543)	–
	(57,543)	–	(57,543)	–

Cantor Fitzgerald Long Dated Bond Fund terminated on 4 December 2025 thus, held no investment as at 31 December 2025.

*On 30 April 2025, Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Ethical Global Equity Fund.

18. Fair Value Hierarchy (Continued)

As at 31 December 2024

The fair value of the investments held on the Sub-Funds for 31 December 2024 were as follows:

Cantor Fitzgerald Multi-Asset 70 Fund	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Collective investment schemes	993,397,078	–	983,803,621	9,593,457
Equity investments	142,681	–	–	142,681
	993,539,759	–	983,803,621	9,736,138

Cantor Fitzgerald Technology Fund	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Equity investments	43,110,125	41,983,247	–	1,126,878
Government bonds	5,386,594	5,386,594	–	–
	48,496,719	47,369,841	–	1,126,878

Cantor Fitzgerald Global Equity Fund*	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Equity investments	989,713,861	967,823,663	21,890,053	145
Government bonds	88,250,619	88,250,619	–	–
	1,077,964,480	1,056,074,282	21,890,053	145

Cantor Fitzgerald Fixed Interest Fund	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Government bonds	227,873,690	173,583,706	54,289,984	–
Floating rate bonds	6,094,700	–	6,094,700	–
	233,968,390	173,583,706	60,384,684	–

Cantor Fitzgerald Irish Equity Fund	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Equity investments	9,428,020	9,106,823	308,761	12,436
	9,428,020	9,106,823	308,761	12,436

Cantor Fitzgerald Cash Fund	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Government bonds	392,444,551	392,444,551	–	–
	392,444,551	392,444,551	–	–

Cantor Fitzgerald Ethical Fund	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Collective investment schemes	44,718,149	–	43,818,148	900,001
Government bonds	16,030,118	14,783,248	1,246,870	–
Floating rate bonds	103,300	–	103,300	–
	60,851,567	14,783,248	45,168,318	900,001

*On 30 April 2025, Cantor Fitzgerald International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund.

18. Fair Value Hierarchy (Continued)

As at 31 December 2024 (continued)

Cantor Fitzgerald Long Dated Bond Fund	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Government bonds	38,876,162	33,176,975	5,699,187	–
	38,876,162	33,176,975	5,699,187	–

Cantor Fitzgerald Alternative Investment Fund (RIAIF)	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Equity investments	1,849,340	1,849,340	–	–
Government bonds	202,359,719	202,359,719	–	–
Futures contracts	650,813	650,813	–	–
Options	2,307,716	641,880	1,665,836	–
	207,167,588	205,501,752	1,665,836	–
Liabilities				
Forward currency contracts	(601,881)	–	(601,881)	–
	(601,881)	–	(601,881)	–

Cantor Fitzgerald Ethical Global Equity Fund*	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Equity investments	40,220,329	40,220,227	–	102
Government bonds	4,603,726	4,603,726	–	–
	44,824,055	44,823,953	–	102

Cantor Fitzgerald Multi-Asset 50 Fund	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Collective investment schemes	604,914,760	–	601,944,760	2,970,000
	604,914,760	–	601,944,760	2,970,000

Cantor Fitzgerald Multi-Asset 30 Fund	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Collective investment schemes	382,359,982	–	381,199,982	1,160,000
	382,359,982	–	381,199,982	1,160,000

Cantor Fitzgerald Infrastructure Impact Fund	**Total** **€**	**Level 1** **€**	**Level 2** **€**	**Level 3** **€**
Assets				
Equity investments	107,275,782	106,783,452	–	492,330
	107,275,782	106,783,452	–	492,330

*On 30 April 2025, Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Ethical Global Equity Fund.

19. Units Issued and Redeemed

On 27 August 2025, the Cantor Fitzgerald Multi Asset Funds completed an in-specie transfer of securities valued at €1,150,000,000 into the Cantor Fitzgerald Global Equity Fund. This non-cash subscription was executed at fair value based on closing market prices and represented an investment decision by the Investment Manager of the Cantor Fitzgerald Trust to gain exposure through the Global Equity UCITS Fund.

As at 31 December 2025

	Cantor Fitzgerald Multi-Asset 70 Fund	Cantor Fitzgerald Technology Fund	Cantor Fitzgerald Global Equity Fund*
Units in issue as at 1 January 2025	64,314,185	8,572,959	64,845,586
Units issued during the financial year	21,368,753	9,877,865	25,261,456
Units redeemed during the financial year	(6,078,584)	(2,467,786)	(71,296,676)
Units in issue as at 31 December 2025	79,604,354	15,983,038	18,810,366

	Cantor Fitzgerald Fixed Interest Fund	Cantor Fitzgerald Irish Equity Fund	Cantor Fitzgerald Cash Fund
Units in issue as at 1 January 2025	89,142,749	3,322,319	332,320,664
Units issued during the financial year	128,070,756	2,550,299	361,845,076
Units redeemed during the financial year	(82,194)	(323,724)	(411,150,017)
Units in issue as at 31 December 2025	217,131,311	5,548,894	283,015,723

	Cantor Fitzgerald Ethical Fund	Cantor Fitzgerald Long Dated Bond Fund**	Cantor Fitzgerald Alternative Investment Fund (RIAIF)
Units in issue as at 1 January 2025	18,919,550	18,558,365	4,000,528
Units issued during the financial year	145,440	535	33,353
Units redeemed during the financial year	(3,221,429)	(18,558,900)	(1,194,613)
Units in issue as at 31 December 2025	15,843,561	–	2,839,268

	Cantor Fitzgerald Ethical Global Equity Fund*	Cantor Fitzgerald Multi-Asset 50 Fund	Cantor Fitzgerald Multi-Asset 30 Fund
Units in issue as at 1 January 2025	23,231,977	380,440,055	283,014,983
Units issued during the financial year	3,142,794	107,358,628	68,835,317
Units redeemed during the financial year	(10,512,845)	(19,783,339)	(17,159,564)
Units in issue as at 31 December 2025	15,861,926	468,015,344	334,690,736

	Cantor Fitzgerald Infrastructure Impact Fund
Units in issue as at 1 January 2025	137,295,523
Units issued during the financial year	7,519,790
Units redeemed during the financial year	(33,418,064)
Units in issue as at 31 December 2025	111,397,249

*On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.
**On 4 December 2025, Cantor Fitzgerald Long Dated Bond Fund was terminated.

19. Units Issued and Redeemed (Continued)

As at 31 December 2024

	Cantor Fitzgerald Multi-Asset 70 Fund	Cantor Fitzgerald Technology Fund	Cantor Fitzgerald Global Equity Fund*
Units in issue as at 1 January 2024	56,971,301	1,074,562	62,770,621
Units issued during the financial year	15,287,803	7,569,583	13,631,536
Units redeemed during the financial year	(7,944,919)	(71,186)	(11,556,571)
Units in issue as at 31 December 2024	64,314,185	8,572,959	64,845,586

	Cantor Fitzgerald Fixed Interest Fund	Cantor Fitzgerald Irish Equity Fund	Cantor Fitzgerald Cash Fund
Units in issue as at 1 January 2024	71,592,032	3,090,967	196,912,117
Units issued during the financial year	58,135,802	1,867,581	262,223,254
Units redeemed during the financial year	(40,585,085)	(1,636,229)	(126,814,707)
Units in issue as at 31 December 2024	89,142,749	3,322,319	332,320,664

	Cantor Fitzgerald Ethical Fund	Cantor Fitzgerald Long Dated Bond Fund	Cantor Fitzgerald Alternative Investment Fund (RIAIF)
Units in issue as at 1 January 2024	10,966,475	19,349,956	2,860,207
Units issued during the financial year	9,090,895	–	1,942,107
Units redeemed during the financial year	(1,137,820)	(791,591)	(801,786)
Units in issue as at 31 December 2024	18,919,550	18,558,365	4,000,528

	Cantor Fitzgerald Ethical Global Equity Fund*	Cantor Fitzgerald Multi-Asset 50 Fund	Cantor Fitzgerald Multi-Asset 30 Fund
Units in issue as at 1 January 2024	15,358,861	306,438,601	260,539,215
Units issued during the financial year	9,821,097	85,829,412	47,153,445
Units redeemed during the financial year	(1,947,981)	(11,827,958)	(24,677,677)
Units in issue as at 31 December 2024	23,231,977	380,440,055	283,014,983

	Cantor Fitzgerald Infrastructure Impact Fund
Units in issue as at 1 January 2024	115,855,847
Units issued during the financial year	29,680,372
Units redeemed during the financial year	(8,240,696)
Units in issue as at 31 December 2024	137,295,523

*On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.

The Trust regards the Units in issue as the investable capital of the Trust. The Trust does not have any regulatory capital obligations.

20. Realised and Unrealised Gains and Losses

31 December 2025

	Cantor Fitzgerald Multi-Asset 70 Fund 31 December 2025 €	Cantor Fitzgerald Technology Fund 31 December 2025 €	Cantor Fitzgerald Global Equity Fund* 31 December 2025 €
Realised gain on investments	341,875,064	19,753,710	362,991,435
Realised loss on investments	(870,714)	(8,078,482)	(97,876,592)
Movement in unrealised gain on investments	49,796,341	6,111,794	20,883,389
Movement in unrealised loss on investments	(260,830,713)	(8,266,570)	(140,707,349)
Currency gains/(losses)	(7,887)	(145,329)	(2,383,029)
Net realised and unrealised gains on investments	129,962,091	9,375,123	142,907,854

	Cantor Fitzgerald Fixed Interest Fund 31 December 2025 €	Cantor Fitzgerald Irish Equity Fund 31 December 2025 €	Cantor Fitzgerald Cash Fund 31 December 2025 €
Realised gain on investments	2,134,622	2,206,636	3,758,419
Realised loss on investments	(3,725,079)	(733,657)	(501,495)
Movement in unrealised gain on investments	4,099,345	5,259,940	2,214,817
Movement in unrealised loss on investments	(6,638,166)	(491,818)	(1,385,685)
Currency gains/(losses)	–	(18,054)	–
Net realised and unrealised (losses) and gains on investments	(4,129,278)	6,223,047	4,086,056

	Cantor Fitzgerald Ethical Fund 31 December 2025 €	Cantor Fitzgerald Long Dated Bond Fund** 31 December 2025 €	Cantor Fitzgerald Alternative Investment Fund (RIAIF) 31 December 2025 €
Realised gain on investments	6,123,255	219,161	74,498,610
Realised loss on investments	(119,006)	(6,862,115)	(69,405,424)
Movement in unrealised gain on investments	1,620,786	5,322,315	1,424,039
Movement in unrealised loss on investments	(233,181)	(591,696)	(6,470,157)
Currency gains/(losses)	(20,004)	–	(194,371)
Net realised and unrealised gains and (losses) on investments	7,371,850	(1,912,335)	(147,303)

	Cantor Fitzgerald Ethical Global Equity Fund* 31 December 2025 €	Cantor Fitzgerald Multi-Asset 50 Fund 31 December 2025 €	Cantor Fitzgerald Multi-Asset 30 Fund 31 December 2025 €
Realised gain on investments	24,703,717	129,127,908	44,872,196
Realised loss on investments	(13,646,422)	(2,751,527)	(3,045,598)
Movement in unrealised gain on investments	2,465,203	23,610,842	9,868,339
Movement in unrealised loss on investments	(6,655,244)	(81,993,859)	(23,873,440)
Currency gains/(losses)	(84,424)	(5,129)	(24,117)
Net realised and unrealised gains on investments	6,782,830	67,988,235	27,797,380

*On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.
**On 4 December 2025, Cantor Fitzgerald Long Dated Bond Fund was terminated.

20. Realised and Unrealised Gains and Losses (Continued)

31 December 2025 (Continued)

	Cantor Fitzgerald Infrastructure Impact Fund 31 December 2025 €	Elimination of Cross Investment 31 December 2025 €	Total 31 December 2025 €
Realised gain on investments	8,381,845	–	1,020,646,578
Realised loss on investments	(9,577,999)	–	(217,194,110)
Movement in unrealised gain on investments	4,065,009	–	136,742,159
Movement in unrealised loss on investments	(17,270,734)	–	(555,408,611)
Currency gains/(losses)	(46,912)	–	(2,929,257)
Elimination of cross investments	–	(161,478,215)	(161,478,215)
Net realised and unrealised (losses) and gains on investments	(14,448,791)	(161,478,215)	220,378,544

31 December 2024

	Cantor Fitzgerald Multi-Asset 70 Fund 31 December 2024 €	Cantor Fitzgerald Technology Fund 31 December 2024 €	Cantor Fitzgerald Global Equity Fund* 31 December 2024 €
Realised gain on investments	46,446,538	16,395,382	332,325,026
Realised loss on investments	(1,411,116)	(5,856,787)	(75,245,980)
Movement in unrealised gain on investments	161,529,540	5,755,219	105,957,890
Movement in unrealised loss on investments	(16,243,795)	(4,117,993)	(96,186,664)
Currency gains/(losses)	4,608	112,739	(302,268)
Net realised and unrealised gains on investments	190,325,775	12,288,560	266,548,004

	Cantor Fitzgerald Fixed Interest Fund 31 December 2024 €	Cantor Fitzgerald Irish Equity Fund 31 December 2024 €	Cantor Fitzgerald Cash Fund 31 December 2024 €
Realised gain on investments	5,651,148	1,005,082	6,207,912
Realised loss on investments	(14,028,522)	(57,879)	(503,413)
Movement in unrealised gain on investments	12,190,321	320,997	1,618,821
Movement in unrealised loss on investments	(5,605,576)	(934,317)	(2,978,965)
Currency gains/(losses)	(1)	11,559	–
Net realised and unrealised (losses) and gains on investments	(1,792,630)	345,442	4,344,355

	Cantor Fitzgerald Ethical Fund 31 December 2024 €	Cantor Fitzgerald Long Dated Bond Fund 31 December 2024 €	Cantor Fitzgerald Alternative Investment Fund (RIAIF) 31 December 2024 €
Realised gain on investments	1,654,584	390,546	91,666,625
Realised loss on investments	(381,246)	(4,053,308)	(55,736,757)
Movement in unrealised gain on investments	9,474,070	3,616,493	2,313,852
Movement in unrealised loss on investments	(201,221)	(724,189)	(10,549,459)
Currency gains/(losses)	1,473	–	(261,358)
Net realised and unrealised gains and (losses) on investments	10,547,660	(770,458)	27,432,903

*On 30 April 2025, Cantor Fitzgerald International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund.

20. Realised and Unrealised Gains and Losses (Continued)

31 December 2024 (Continued)

	Cantor Fitzgerald Ethical Global Equity Fund* 31 December 2024 €	Cantor Fitzgerald Multi-Asset 50 Fund 31 December 2024 €	Cantor Fitzgerald Multi-Asset 30 Fund 31 December 2024 €
Realised gain on investments	11,071,934	7,301,676	18,022,065
Realised loss on investments	(2,750,230)	(1,202,603)	(2,236,452)
Movement in unrealised gain on investments	5,219,385	79,636,269	23,221,822
Movement in unrealised loss on investments	(2,375,562)	(488,795)	(403,126)
Currency gains/(losses)	53,078	2,818	12,834
Net realised and unrealised gains on investments	11,218,605	85,249,365	38,617,143

	Cantor Fitzgerald Infrastructure Impact Fund 31 December 2024 €	Elimination of Cross Investment 31 December 2024 €	Total 31 December 2024 €
Realised gain on investments	2,478,777	–	540,617,295
Realised loss on investments	(866,200)	–	(164,330,493)
Movement in unrealised gain on investments	2,452,265	–	413,306,944
Movement in unrealised loss on investments	(16,083,800)	–	(156,893,462)
Currency gains/(losses)	(144,671)	–	(509,189)
Elimination of cross investments	–	(272,692,415)	(272,692,415)
Net realised and unrealised (losses) and gains on investments	(12,163,629)	(272,692,415)	359,498,680

*On 30 April 2025, Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Ethical Global Equity Fund.

21. Efficient Portfolio Management and Financial Derivative Instruments

The Manager may use financial derivative instruments ("FDIs") including forward foreign currency exchange contracts, futures, options and swaps for efficient portfolio management of any sub-fund. The Manager employs techniques and instruments for efficient portfolio management which they consider to be within the conditions and limits laid down by the AIF Rulebook. FDIs may also be employed to seek to achieve the investment objective of a Sub-Fund.

A statement of changes in the composition of the investment portfolio will be issued to unitholders, free of charge, on request.

22. Events During the Financial Year

On 28 January 2025, Cantor Fitzgerald Ethical Fund – Class C terminated was terminated.

On 4 April 2025, Cantor Fitzgerald Ethical Global Equity Fund – Class B was terminated and relaunched on 17 July 2025.

On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.

On 1 May 2025, FundRock Management Company (Ireland) Limited (formerly Bridge Fund Management Limited) were appointed as the AIFM to the Trust. Cantor Fitzgerald Asset Management Europe Limited (CFAMEL) will retain responsibility for the appointment and oversight of the AIFM. CFAMEL will continue to act as a manager of the Trust and Cantor Fitzgerald Ireland Limited, being the parent entity of CFAMEL, acting as the discretionary asset manager to the Trust.

On 2 May 2025, Cantor Fitzgerald Infrastructure Impact Fund – Class A (GBP) was terminated.

On 15 May 2025, Russell Haley resigned as Director, while William Ferri was appointed Director.

22. Events During the Financial Year (Continued)

On 27 August 2025, the Cantor Fitzgerald Multi Asset Funds completed an in-specie transfer of securities valued at €1,150,000,000 from the Cantor Fitzgerald Global Equity Fund into the Cantor Fitzgerald Global Equity UCITS Fund. This non-cash subscription was executed at fair value based on closing market prices and represented an investment decision by the Investment Manager of the Cantor Fitzgerald Investment Trust to move the bulk of the Multi Asset funds existing equity exposure to a UCITS structure.

On 17 October 2025, Cantor Fitzgerald Multi-Asset 70 Fund – Class B (USD) was launched.

On 4 December 2025, Cantor Fitzgerald Long Dated Bond Fund was terminated.

On 17 December 2025, Cantor Fitzgerald Multi-Asset 70 Fund – Class C was relaunched.

There were no other significant events during the financial year ended 31 December 2025.

23. Subsequent Events

On 5 March 2026, Fionn Kiely of Fundrock Fund Services Limited was appointed as MLRO to the Trust.

Up to the date of approval of these financial statements there have been no other events affecting the Trust subsequent to the year end, which would impact on the financial statements for the financial year ended 31 December 2025.

24. Approval of Financial Statements

The financial statements were approved by the Board on 23 April 2026.

Cantor Fitzgerald Investment Trust
Unaudited General Information
For the financial year ended 31 December 2025

Initial Funds

The Trust is composed of a number of separately designated Sub-Funds.

The active Funds are:

Cantor Fitzgerald Multi-Asset 70 Fund, investing in a mixture of cash, fixed interest securities and equities. The Sub-Fund shall at no stage have less than 20% of its assets invested in cash or government securities.

The Cantor Fitzgerald Technology Fund investing in a spread of technology companies including electronics, computers, communications and the science-based industries such as pharmaceuticals and biotechnology as well as suppliers of support services to any of these.

The Cantor Fitzgerald Global Equity Fund, investing in a range of equity markets. The Manager will adjust the overall level of liquidity of the Sub-Fund as economic circumstances dictate. On 30 April 2025, Cantor Fitzgerald International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund.

The Cantor Fitzgerald Fixed Interest Fund investing in a range of global fixed interest securities.

The Cantor Fitzgerald Irish Equity Fund investing in a diversified portfolio of Irish equities. Investments may be made in companies, which are substantially owned and/or have a significant part of their operations in Ireland. The companies may be listed on the Euronext Dublin or another international exchange. The Sub-Fund may also invest in unquoted companies, which have yet to gain their initial listing.

The Cantor Fitzgerald Cash Fund investing in cash was launched in May 2003. It is designed to provide capital security for pension fund investors approaching retirement. It may also be used as a short-term "safe-haven" by investors in times of market uncertainty.

The Cantor Fitzgerald Ethical Fund is designed to provide balanced long term growth by actively investing in a portfolio of equities, bonds and cash. The individual stocks chosen will have reference to socially responsible, ethical and environmental criteria as determined by the Manager.

The Cantor Fitzgerald Long Dated Bond Fund is designed as an investment vehicle to meet long term Pension Fund liabilities. It invests primarily in longer dated Eurozone Government Fixed Interest securities. Cantor Fitzgerald Long Dated Bond Fund terminated on 4 December 2025.

The Cantor Fitzgerald Alternative Investment Fund (RIAIF) invests in equities, equity related securities, and exchange traded funds and derivatives. The Sub-Fund will invest in both listed and unlisted equities.

The Cantor Fitzgerald Ethical Global Equity Fund invests in a broad and diversified range of asset types with no specific focus on industry sector, geographical region or capitalization level that can be considered ethical investments. On 30 April 2025, Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Ethical Global Equity Fund.

The Cantor Fitzgerald Multi-Asset 50 Fund invests directly in a broad and diversified range of asset types with no specific focus on industry sector, geographic region, capitalization level issuer type or asset type.

The Cantor Fitzgerald Multi-Asset 30 Fund invests directly in a broad and diversified range of asset types with no specific focus on industry sector, geographic region, capitalization level issuer type or asset type.

The Cantor Fitzgerald Infrastructure Impact Fund invests in a range of predominantly unregulated Portfolio Funds whose values are principally derived from infrastructure assets (or assets with similar characteristics to infrastructure, such as forestry or social housing) and, to a more limited extent, listed securities (equity shares, preference shares, bonds) and unlisted securities (equity shares, preference shares) whose values are principally derived from infrastructure assets.

Each Sub-Fund may also invest in other collective investment undertakings where this would be consistent with its overall investment strategy.

Other Funds may be designated by the Manager from time to time with the consent of the Depositary.

Cantor Fitzgerald Investment Trust
Unaudited General Information (Continued)
For the financial year ended 31 December 2025

Investment Objectives

The Manager's objective will be to maximise the rate of return within each Sub-Fund, subject to relevant prudential considerations with regard to the spread of risk and the credit quality of individual investments. The Manager intends that the investments of each Sub-Fund will be marketable and of a high quality so that the redesignation and repurchase of the units of any particular Sub-Fund can normally be achieved without any adverse effect upon the Sub-Fund. The investment objectives of each Sub-Fund will generally be indicated by the name or designation of the Sub-Fund.

Transactions and dealings in the assets of a Sub-Fund may take place with entities related to the Depositary or Manager provided that such transactions are carried out as effected on normal commercial terms negotiated at arm's length. The Depositary may borrow on behalf of any Sub-Fund for the purposes of efficient portfolio management.

Distribution Policy

A distribution period of the Trust shall be (i) the period between 27 September 1993 and first distribution date and (ii) thereafter the period between the end of the last distribution period and the next, following the last day of February or 31 August, whichever happens first, or such other period as the Depositary and the Manager shall agree in relation to any particular Sub-Fund(s). Any distribution payable in respect of the units of any Sub-Fund by reference to the income accruing during such a period will normally be declared and paid on 15 October and 15 April. Any alteration or increase or decrease in the distribution periods or dates shall be notified to the unitholders no less than three months in advance.

The Manager shall determine in accordance with its investment policy for any Sub-Fund whether or not the distributable income of a Sub-Fund shall be distributed.

The income available for distribution in respect of any Sub-Fund shall be the aggregate of income received by the Depositary during a distribution period having made the requisite adjustments in respect of relevant

i) fees and charges,

ii) taxation or taxation repayments,

iii) income paid on the cancellation of units,

iv) previously undistributed income,

v) sales or purchases cum or ex-dividend, and

vi) income accrued but not received for a current or previous distribution period.

Equalisation will be operated in respect of all Sub-Funds with a distribution policy, with the result that a unitholder's first "distribution" will generally be made up of income of the appropriate Sub-Fund since that date of subscription together with a part return of capital representing the amount of accumulated income of the relevant Sub-Fund before the date of subscription. These amounts will be shown separately on the distribution voucher.

Cantor Fitzgerald Investment Trust
Unaudited Total Expense Ratio
For the financial year ended 31 December 2025

The Total Expense Ratios for each Sub-Fund for the year ended 31 December 2025 and 31 December 2024 are as follows:

	TER in % 31 December 2025	TER in % 31 December 2024
Cantor Fitzgerald Multi-Asset 70 Fund	0.68%	0.68%
Cantor Fitzgerald Technology Fund	1.67%	1.66%
Cantor Fitzgerald Global Equity Fund*	0.73%	0.75%
Cantor Fitzgerald Fixed Interest Fund	0.57%	0.57%
Cantor Fitzgerald Irish Equity Fund	0.75%	0.77%
Cantor Fitzgerald Cash Fund	0.42%	0.42%
Cantor Fitzgerald Ethical Fund	0.96%	0.94%
Cantor Fitzgerald Long Dated Bond Fund	N/A	0.26%
Cantor Fitzgerald Alternative Investment Fund (RIAIF)	1.63%	2.86%
Cantor Fitzgerald Ethical Global Equity Fund*	0.91%	0.91%
Cantor Fitzgerald Multi Asset 50 Fund	0.67%	0.68%
Cantor Fitzgerald Multi Asset 30 Fund	0.67%	0.69%
Cantor Fitzgerald Infrastructure Impact Fund	1.06%	0.36%

*On 30 April 2025, Cantor Fitzgerald International Equity Fund and Cantor Fitzgerald Ethical International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund and Cantor Fitzgerald Ethical Global Equity Fund respectively.

Cantor Fitzgerald Investment Trust
Unaudited Additonal Portfolio Information
For the financial year ended 31 December 2025

Underlying Fund	Management Fee Rate	
Cantor Fitzgerald Multi-Asset 70 Fund	**per annum**	**Domicile**
Allied Irish Property Fund	0.300%	Ireland
Cantor Fitzgerald Absolute Return Fund - Class A	1.500%	Ireland
Cantor Fitzgerald Alternative Investment Fund (RIAIF) - Class A	1.500%	Ireland
Cantor Fitzgerald Alternative Investment Fund (QIAIF)	1.500%	Ireland
Cantor Fitzgerald Cash Fund - Class A	0.250%	Ireland
Cantor Fitzgerald Cash Fund - Class B	0.250%	Ireland
Cantor Fitzgerald Cash Fund - Class C	0.500%	Ireland
Cantor Fitzgerald Ethical Fund - Class B	0.750%	Ireland
Cantor Fitzgerald Ethical Fund - Class C	1.500%	Ireland
Cantor Fitzgerald Fixed Interest Fund - Class A	0.400%	Ireland
Cantor Fitzgerald Fixed Interest Fund - Class B	0.400%	Ireland
Cantor Fitzgerald Fixed Interest Fund - Class C	1.000%	Ireland
Cantor Fitzgerald Global Equity Fund - Class C	1.500%	Ireland
Cantor Fitzgerald Global Equity Fund - Class A	0.600%	Ireland
Cantor Fitzgerald Global Equity Fund - Class B	0.600%	Ireland
Cantor Fitzgerald Global Equity Fund	0.600%	Ireland
Cantor Fitzgerald Irish Equity Fund - Class B	0.600%	Ireland
Cantor Fitzgerald Irish Equity Fund - Class C	1.500%	Ireland
Cantor Fitzgerald Long Dated Bond Fund - Class A	0.100%	Ireland
Cantor Fitzgerald Long Dated Bond Fund - Class B	0.400%	Ireland
Cantor Fitzgerald Long Dated Bond Fund - Class C	1.000%	Ireland
Cantor Fitzgerald Technology Fund - Class A	1.500%	Ireland
New Ireland Property Fund	0.650%	Ireland
The New Haven Housing Fund	0.000%	Ireland
Cantor Fitzgerald Global Equity Fund*		
iShares Euro Stoxx Banks 30-15 UCITS ETF	0.500%	Germany
Invesco Real Estate S&P US Select Sector UCITS ETF	0.140%	Ireland
iShares S&P US Banks UCITS ETF	0.350%	Ireland
Cantor Fitzgerald Irish Equity Fund		
Irish Residential REIT PLC	0.000%	Ireland
Cantor Fitzgerald Ethical Fund		
Cantor Fitzgerald Global Equity Fund - Class A	0.600%	Ireland
Cantor Fitzgerald Alternative Investment Fund (RIAIF)		
Invesco Real Estate S&P US Select Sector UCITS ETF	0.140%	Ireland
iShares S&P US Banks UCITS ETF	0.350%	Ireland
Cantor Fitzgerald Multi-Asset 50 Fund		
Cantor Fitzgerald Absolute Return Fund - Class A	0.600%	Ireland
Cantor Fitzgerald Alternative Investment Fund (RIAIF) - Class A	1.500%	Ireland
Cantor Fitzgerald Cash Fund - Class A	0.250%	Ireland
Cantor Fitzgerald Fixed Interest Fund - Class A	0.400%	Ireland
Cantor Fitzgerald Global Equity Fund - Class A	0.600%	Ireland
Cantor Fitzgerald Long Dated Bond Fund - Class A	0.100%	Ireland
Cantor Fitzgerald Technology Fund - Class A	1.500%	Ireland
The New Haven Housing Fund	0.000%	Ireland

*On 30 April 2025, Cantor Fitzgerald International Equity Fund changed its name to Cantor Fitzgerald Global Equity Fund.

Cantor Fitzgerald Investment Trust
Unaudited Additonal Portfolio Information (Continued)
For the financial year ended 31 December 2025

Cantor Fitzgerald Multi-Asset 30 Fund

Cantor Fitzgerald Absolute Return Fund - Class A	0.600%	Ireland
Cantor Fitzgerald Alternative Investment Fund (RIAIF) - Class A	1.500%	Ireland
Cantor Fitzgerald Cash Fund - Class A	0.250%	Ireland
Cantor Fitzgerald Fixed Interest Fund - Class A	0.400%	Ireland
Cantor Fitzgerald Global Equity Fund - Class A	0.600%	Ireland
Cantor Fitzgerald Long Dated Bond Fund - Class A	0.100%	Ireland
Cantor Fitzgerald Technology Fund - Class A	1.500%	Ireland
The New Haven Housing Fund	0.000%	Ireland

All underlying funds listed above are regulated by the Central Bank of Ireland.

Cantor Fitzgerald Investment Trust
Appendix I: Remuneration Policy
For the financial year ended 31 December 2025

AIFMD Remuneration Disclosure

The below disclosure is made in respect of the remuneration policies of FundRock Management Company (Ireland) Limited ("the Manager") in accordance with the Alternative Investment Funds Managers Directive (Directive 2011/61/EU) and the Commission Delegated Regulation (EU) No 231/2013. Directive 2011/61/EU was transposed into Irish law under the European Union (Alternative Investment Fund Managers) Regulations 2013 (the AIFM Regulations), on 16 July 2013. This requires Alternative Investment Fund Managers ("AIFMs") to establish and apply remuneration policies and practices that promote sound and effective risk management, and do not encourage risk taking which is inconsistent with the risk profile of the Alternative Investment Fund ("AIF").

The Manager has designated the following persons as Identified Staff:

1. Executive and Non-Executive members of the management body of the Company e.g. CEO, Directors, Executive and Non-Executive partners
2. Senior management
3. Risk takers – staff who can exert material influence on the Manager or on the UCITS or AIFs it manages
4. Those in control functions: Operations, HR, Compliance, Finance where applicable
5. Staff whose total remuneration takes them into the bracket of senior management and risk takers, whose professional activities have a material impact on the Company's risk position or those of the UCITS and/or AIFs it manages and
6. Categories of staff of the entities to which portfolio management or risk management activities have been delegated whose professional activities have a material impact on the Company's risk position or those of the UCITS and/or AIFs it manages.

The Remuneration Policy is designed to discourage risk taking that is inconsistent with the risk profile of the AIF and the Manager is not incentivised or rewarded for taking excessive risk.

The Manager is required under AIFM regulations to make quantitative disclosures of remuneration. Disclosures are provided in relation to Identified Staff who are employed directly by the Manager and Identified staff who have the ability to materially impact the risk profile of the AIF including individuals who, although not directly employed by the Manager, are assigned by their employer to carry out services directly by the Manager.

All remuneration paid to Identified Staff can be divided into:

- Fixed remuneration (payments or benefits without consideration of any performance criteria); and

- Variable remuneration (additional payments or benefits depending on performance or, in certain cases, other contractual criteria) which is not based on the performance of the AIF.

The Manager's annual remuneration details for the year ended 31 December 2025 are disclosed below:

Description	Number of beneficiaries	Total remuneration paid	Fixed remuneration paid	Variable remuneration
Total Staff Remuneration	75	€6,214,374	€5,063,801	€1,150,573
Senior Management (including executives), risk takers and other identified staff	14	€1,903,719	€1,150,362	€753,357

Details of the Remuneration Policy, including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits is available at the following website: https://fundrock.ie/remuneration-policy/.

Cantor Fitzgerald Investment Trust
Appendix I: Remuneration Policy (Continued)
For the financial year ended 31 December 2025

AIFMD Remuneration Disclosure (continued)

This note is prepared for the purposes of disclosure in accordance with the requirements of the Alternative Investment Fund Managers Directive (AIFMD).

In line with the requirements of AIFMD, the Trust is required to adopt remuneration policies that are consistent with the principles set out in the AIFMD framework and applicable national implementing measures.

The remuneration policies are designed to ensure that any relevant conflicts of interest are appropriately managed at all times and that remuneration practices are consistent with the risk profile, risk appetite and investment strategy of the Trust.

The remuneration policy adopted by the Trust applies to Identified Staff, as defined under AIFMD. Staff of the Investment Manager (IM) are subject to a remuneration framework that is compliant with the AIFMD and with guidelines on sound remuneration policies issued by the European Securities and Markets Authority (ESMA) and implemented under Irish law.

The IM employed fourteen (14) people during the financial year 2025 whose activities had a material impact on the risk profile of the Trust.

The remuneration paid or payable by the IM to such staff in respect of their services to the Trust comprised fixed remuneration of €1,869,190 and variable remuneration of €972,956 for the year ended 31 December 2025.

Cantor Fitzgerald Investment Trust
Appendix II: Sustainable Finance Disclosure Regulation
For the financial year ended 31 December 2025

The following Sub-Funds Cantor Fitzgerald Irish Equity Fund and Cantor Fitzgerald Alternative Investment Fund (RIAIF) are considered to be Article 6 funds under SFDR and as such and in accordance with Article 7 of the Taxonomy Regulations, the underlying investments do not take into account the EU criteria for environmentally sustainable economic activities.

EUROPEAN
COMMISSION

Brussels, 31.10.2022
C(2022) 7545 final

ANNEXES 1 to 4

ANNEXES

to the

COMMISSION DELEGATED REGULATION (EU) .../...

amending and correcting the regulatory technical standards laid down in Delegated Regulation (EU) 2022/1288 as regards the content and presentation of information in relation to disclosures in precontractual documents and periodic reports for financial products investing in environmentally sustainable economic activities

ANNEX IV

Template periodic 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 Multi Asset 70 Fund*
Legal entity identifier: *213800THI17LXZEL1G64*

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 10.8% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promoted the following environmental and social characteristics:

Environmental

- *Promoted the reduction of thermal coal generation and extraction*

Social

- *Promoted universal human rights;*

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

- *Promoted the Prohibition of the use of forced labour;*
- *Promoted political rights;*
- *Promoted the political stability and global peace of countries;*

Promoted the incorporation of Good Governance Practices.

- ***How did the sustainability indicators perform?***

The fund performed well in all sustainability indicators, leading to no violations within the binding criteria. For a further breakdown of sustainability indicator peroformance, please see the table below:

Indicator	*Performance (2025)*	*Performance (2024)*
% of investee funds that promote the reduction of thermal coal use	*97%*	*99%*
Number of investee funds that hold investments that make up more than 5% of the portfolio which violate the UNGC, ILO or OECD Guidelines for Multinational Enterprises and are therofore part of the Investment Manage's norms-based engagement programme;	*0*	*0*
The number of investee issuers that are subject to European union (EU) or United Nations (UN) sanctions	*0*	*0*
% of direct sovereign investments flagged for having lack of political rights	*0*	*0*
The number of holdings voted (last 12 months)	*122*	*119*
Number of holdings that violate Sovereign and Fund screen as mentioned in the Investment Managers Good Governance Policy.	*0*	*0*

- ***…and compared to previous periods?***

Percentage of investee funds that promote the reduction of thermal coal use has slightly decreased increased to 97% . The number of holdings voted has increased to 122 from 119.

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 were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The fund has not committed to making any sustainable investments.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The fund has not committed to making any environmental or social sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable, the fund does not consider adverse impacts on sustainability factors.

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

The fund has not committed to making any sustainable investments



How did this financial product consider principal adverse impacts on sustainability factors?

Not applicable, the fund does not consider principal adverse impacts on sustainability factors.

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 Union 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.

What were the top investments of this financial product?

Largest Investments	*Sector*	*% Assets*	*Country*
Cantor Fitzgerald International Equity Fund A	*Fund*	*36.84%*	*Ireland*
Cantor Fitzgerald Global Equity UCITS A ACC	*Fund*	*30.92%*	*Ireland*

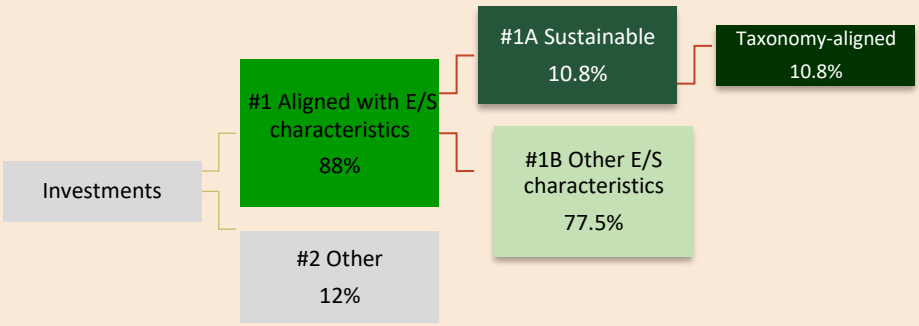
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 01.01.2025-31.12.2025

Cantor Fitzgerald Fixed Interest Fund Share A	*Fund*	*12.77%*	*Ireland*
Cantor Fitzgerald Alt Invest (RIAIF)EXEMPT CLASS A	*Fund*	*9.03%*	*Ireland*
Cantor Fitzgerald Cash Fund Share Class A	*Fund*	*4.42%*	*Ireland*
Cantor Fitzgerald Technology Fund Share Class A	*Fund*	*1.75%*	*Ireland*
Cantor Fitzgerald Irish Equity Fund Share Class A	*Fund*	*1.24%*	*Ireland*
Cash	*n/a*	*1.18%*	*n/a*
CANTOR FITZ LONG DAT BD A	*Fund*	*1.01%*	*Ireland*
THE NEW HAVEN FUND	*Fund*	*0.62%*	*Ireland*
ALLIED IRISH PROP FUND	*Fund*	*0.22%*	*Ireland*
WORKHUMAN LTD ORD EUR	*Technology*	*0.01%*	*Ireland*
Cantor Fitzgerald International Equity Fund A	*Fund*	*0.00%*	*Ireland*
Cantor Fitzgerald Irish Equity Fund Share Class A	*Fund*	*0.00%*	*Ireland*
Cantor Fitzgerald Fixed Interest Fund Share A	*Fund*	*0.00%*	*Ireland*

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Consumer Discretionary	*6%*

Consumer Staples	*3%*
Energy	*3%*
Financials	*6%*
Health care	*5%*
Industrials	*12%*
Information Technology	*22%*
Materials	*2%*
Communication Services	*7%*
Utilities	*3%*
Real Estate	*1%*
Sovereign	*22%*
ETF	*2%*
CASH	*6%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully 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.

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

The Fund reports EU taxonomy alignment as an estimation from third party data provider, as it uses a standardized estimation methodology. This approach uses the best available data, though it is limited by the reported and estimated turnover, CapEx, and OpEx taxonomy disclosures provided by companies. As such, while the estimates offer valuable insights into alignment trends, they should be interpreted with the understanding that data availability and reporting inconsistencies can affect precision.

○ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[12]?**

☐ Yes:

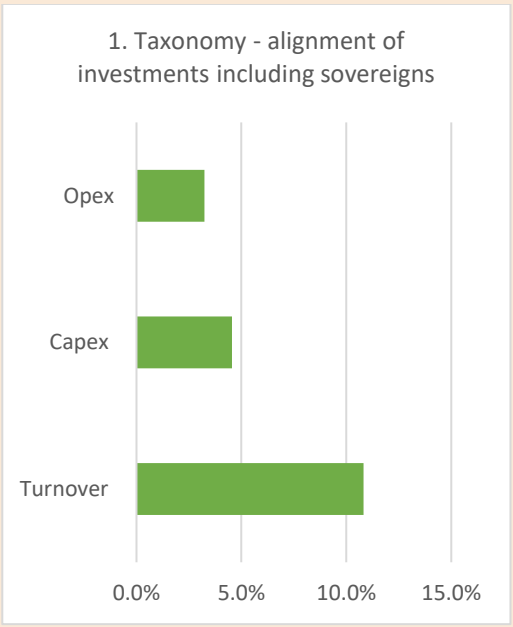
☐ In fossil gas ☐ In nuclear energy

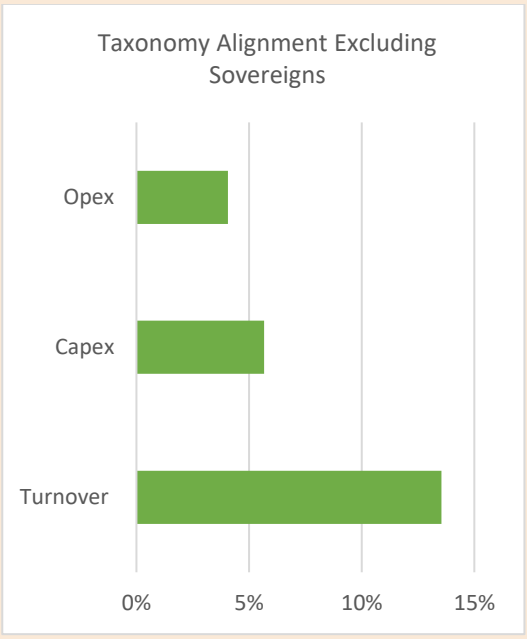
☒ No

[12] 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.

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.

The graphs below show in green the percentage of investments that were 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.*
This graph represents 100% of the total investments

What was the share of investments made in transitional and enabling activities?

Not applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Taxonomy alignment has remained the same compared to the previous period.

.What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?]

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The investments categorised under the "Other" are mostly cash (1%) and funds we do not have ESG data for (11%).

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The investment manager assessed and reviewed the screener to ensure investments that do not meet the promoted environmental and social characteristics are screened out from the investment universe. The assessment of good governance of investee companies was also conducted on an ongoing basis.

Every quarter, the sustainaiblity team undertook an independent review of the fund holdings to ensure the fund continues to meet the environmental and social chartateristics promoted

How did this financial product perform compared to the reference benchmark?

Not applicable, the product does not consider a specific benchmark to determine alignment with environmental or social characteristics.

- ***How does the reference benchmark differ from a broad market index?***

  Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable.

- ***How did this financial product perform compared with the broad market index?***

  Not applicable

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

EUROPEAN
COMMISSION

Brussels, 31.10.2022
C(2022) 7545 final

ANNEXES 1 to 4

ANNEXES

to the

COMMISSION DELEGATED REGULATION (EU) .../...

amending and correcting the regulatory technical standards laid down in Delegated Regulation (EU) 2022/1288 as regards the content and presentation of information in relation to disclosures in precontractual documents and periodic reports for financial products investing in environmentally sustainable economic activities

ANNEX IV

Template periodic 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 Technology Fund*
Legal entity identifier: *213800GGH9TIUENKXS71*

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 16.6% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promoted the following environmental and social characteristics:

Environmental

- *Promoted the reduction of thermal coal generation and extraction*

Social

- *Promoted universal human rights;*

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

- *Promoted the prohibition of the use of forced labour;*

Promoted the incorporation of Good Governance Practices.

- ***How did the sustainability indicators perform?***

The fund performed well in all sustainability indicators, leading to no violations within the binding criteria. For a further breakdown of sustainability indicator peroformance, pleae see the table below:

Indicator	*Performance (2025)*	*Performance (2024)*
% of portfolio revenue generated from thermal coal generation & extraction.	*0%*	*0%*
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;	*0*	*0*
The number of holdings voted (last 12 months)	*49*	*44*

- ***…and compared to previous periods?***

Number of holdings votes has increased from 44 to 49 largely due to the number of the holdings for the year increasing versus last year. No change to the other indicators.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The fund has not committed to making any sustainable investments.

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.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The fund has not committed to making any environmental or social sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable, the fund does not consider adverse impacts on sustainability factors.

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

Not applicable, no sustainable investments were made by the fund.

How did this financial product consider principal adverse impacts on sustainability factors

Not applicable, the fund does not consider principal adverse impacts on sustainability factors.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period 01.01.2025-31.12.2025

Largest Investments	*Sector*	*% Assets*	*Country*
NVIDIA CORPORATION	*Information Technology*	*13.47%*	*US*
MICROSOFT CORPORATION	*Information Technology*	*8.77%*	*US*
APPLE INC.	*Information Technology*	*8.31%*	*US*
META PLATFORMS, INC.	*Communication Services*	*4.51%*	*US*
Cash	*Unclassified*	*4.43%*	*N/A*
BROADCOM INC.	*Information Technology*	*4.28%*	*US*
ALPHABET INC.	*Communication Services*	*4.08%*	*US*
NETFLIX, INC.	*Communication Services*	*3.22%*	*US*
Samsung Electronics Co., Ltd.	*Information Technology*	*3.18%*	*US*
SNOWFLAKE INC.	*Information Technology*	*2.05%*	*US*
LAM RESEARCH CORPORATION	*Information Technology*	*1.83%*	*US*
SHOPIFY INC.	*Information Technology*	*1.82%*	*US*
SERVICENOW, INC.	*Information Technology*	*1.67%*	*US*
WORKHUMAN LTD ORD EUR	*Information Technology*	*1.65%*	*US*
APPLOVIN CORPORATION	*Information Technology*	*1.61%*	*US*

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.

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 Union 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.

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.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Information Technology	*75%*
Health Care	*0%*
Industrials	*1%*
Consumer Discretionary	*4%*
Communication Services	*15%*
Financials	*1%*
Cash	*4%*

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

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully 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.

The Fund reports EU taxonomy alignment using reported data by companies and as an estimation from third party data provider. This approach uses the best available data, though it is limited by the reported turnover, CapEx, and OpEx taxonomy disclosures provided by companies. As such, while the estimates offer valuable insights into alignment trends, they should be interpreted with the understanding that data availability and reporting inconsistencies can affect precision.

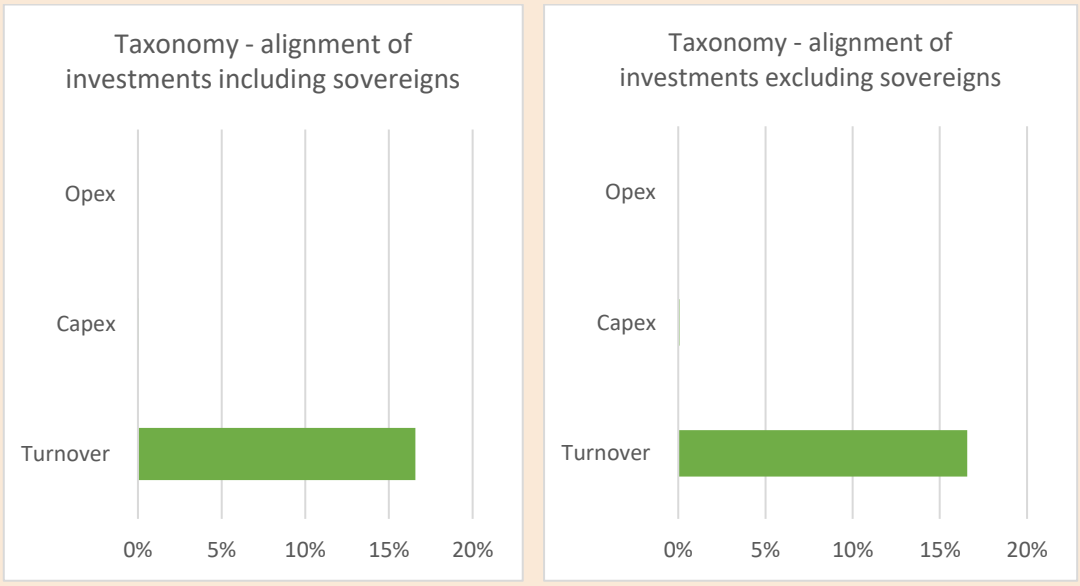
○ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[12]?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were 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. This graph represents 100% of the total investments.*

○ ***What was the share of investments made in transitional and enabling activities?***

[12] 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.

Not applicable.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods***

  The percentage of investments that were aligned with EU taxonomy compared to the previous period has increased from 8.6% to 16.6%.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



What was the share of socially sustainable investments?

Not applicable.

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



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The investments categorised under the "Other" comprised of cash (4.4%) and a small allocation of information technology and consumer discretionary which we do not have ESG data for. (1.8%).



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The investment manager assessed and reviewed the screener to ensure investments that do not meet the promoted environmental and social characteristics are screened out from the investment universe. The assessment of good governance of investee companies was also conducted on an ongoing basis.

Every quarter, the sustainaiblity team undertook an independent review of the fund holdings to ensure the fund continues to meet the environmental and social chartateristics promoted.



How did this financial product perform compared to the reference benchmark?

Not applicable, the product does not consider a specific benchmark to determine alignment with environmental or social characteristics.

- ***How does the reference benchmark differ from a broad market index?***

  Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable.

- ***How did this financial product perform compared with the broad market index?`***

  Not applicable

EUROPEAN
COMMISSION

Brussels, 31.10.2022
C(2022) 7545 final

ANNEXES 1 to 4

ANNEXES

to the

COMMISSION DELEGATED REGULATION (EU) .../...

amending and correcting the regulatory technical standards laid down in Delegated Regulation (EU) 2022/1288 as regards the content and presentation of information in relation to disclosures in precontractual documents and periodic reports for financial products investing in environmentally sustainable economic activities

ANNEX IV

Template periodic 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 Global Equity Fund*
Legal entity identifier: *213800HT7C3D6HUTK970*

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 10.9% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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.

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

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promoted the following environmental and social characteristics:

Environmental

- *Promoted the reduction of thermal coal generation and extraction*

Social

- *Promoted universal human rights;*

- *Promoted the prohibition of the use of forced labour;*
- *Promoted political rights;*
- Promoted the political stability and global peace of countries;

Promoted the incorporation of Good Governance Practices.

- ***How did the sustainability indicators perform?***

The fund performed well in all sustainability indicators, leading to no violations within the binding criteria. For a further breakdown of sustainability indicator peroformance, pleae see the table below:

Indicator	***Performance (2025)***	***Performance (2024)***
% of portfolio revenue generated from thermal coal generation & extraction.	*0.00%*	*0.06%*
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;	*0*	*0*
Percent of sovereign investments flagged for having lack of political rights	*0%*	*n/a*
Weighted average of sovereign investments stability and peace score as measured by MSCI ESG Research	*5.5*measured out of 10*	*n/a*
The number of holdings voted (last 12 months)	*79*	*77*

- ***…and compared to previous periods?***

The number of holdings voted has increased from 77 to 79. The percentage of portfolio revenue generated from thermal coal generation & extraction remained below 0.1%.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The fund has not committed to making any sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The fund has not committed to making any environmental or social sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

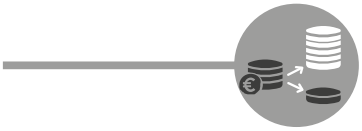
Not applicable, the fund does not consider adverse impacts on sustainability factors.

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

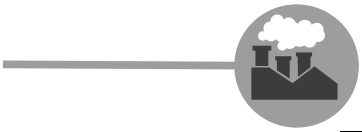
The fund has not committed to making any sustainable investments

How did this financial product consider principal adverse impacts on sustainability factors?

Not applicable, the fund does not consider principal adverse impacts on sustainability factors.



What were the top investments of this financial product?



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.

Largest Investments	*Sector*	*% Assets*	*Country*
Cash	*#N/A*	*5.6%*	*#N/A*
NVIDIA CORPORATION	*Information Technology*	*4.9%*	*U.S.A*
MICROSOFT CORPORATION	*Information Technology*	*4.3%*	*U.S.A*
AMAZON.COM, INC.	*Consumer Discretionary*	*2.9%*	*U.S.A*
META PLATFORMS, INC.	*Communication Services*	*2.5%*	*U.S.A*
ALPHABET INC.	*Communication Services*	*2.4%*	*U.S.A*
BROADCOM INC.	*Information Technology*	*1.9%*	*U.S.A*
NETFLIX, INC.	*Communication Services*	*1.8%*	*U.S.A*
BOSTON SCIENTIFIC CORPORATION	*Health Care*	*1.7%*	*U.S.A*
United States of America	*Sovereign*	*1.7%*	*U.S.A*

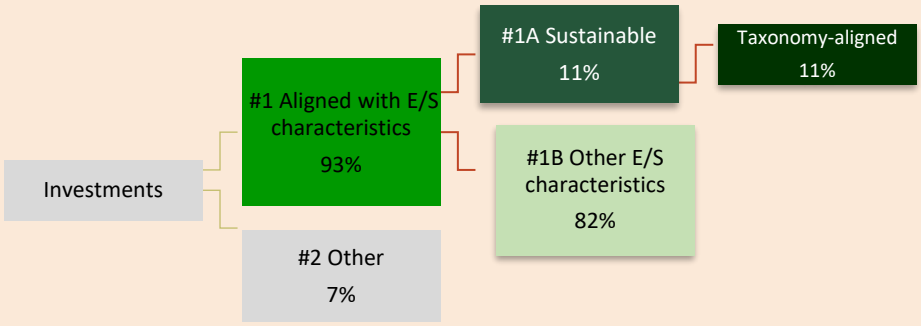
WALMART INC.	*Consumer Staples*	*1.4%*	*U.S.A*
RTX CORPORATION	*Industrials*	*1.4%*	*U.S.A*
INTUITIVE SURGICAL, INC.	*Health Care*	*1.3%*	*U.S.A*
MICRON TECHNOLOGY, INC.	*Information Technology*	*1.3%*	*U.S.A*
CHENIERE ENERGY, INC.	*Energy*	*1.2%*	*U.S.A*

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period 01.01.2025-31.12.2025

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Financials	*7%*
Information Technology	*27%*
Consumer Staples	*4%*
Health Care	*8%*
Materials	*2%*
Utilities	*6%*
Industrials	*15%*

Consumer Discretionary	*8%*
Energy	*4%*
Real Estate	*2%*
Communication Services	*10%*
Sovereign	*2%*
Cash	*6%*
ETF	*1%*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully 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.

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 Union criteria.

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

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

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.

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

The Fund reports EU taxonomy alignment using reported data by companies and as an estimation from third party data provider. This approach uses the best available data, though it is limited by the reported turnover, CapEx, and OpEx taxonomy disclosures provided by companies. As such, while the estimates offer valuable insights into alignment trends, they should be interpreted with the understanding that data availability and reporting inconsistencies can affect precision.

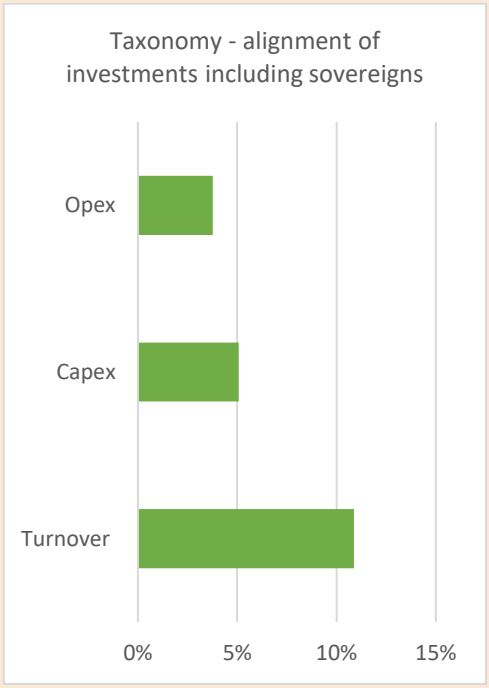
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[12]?

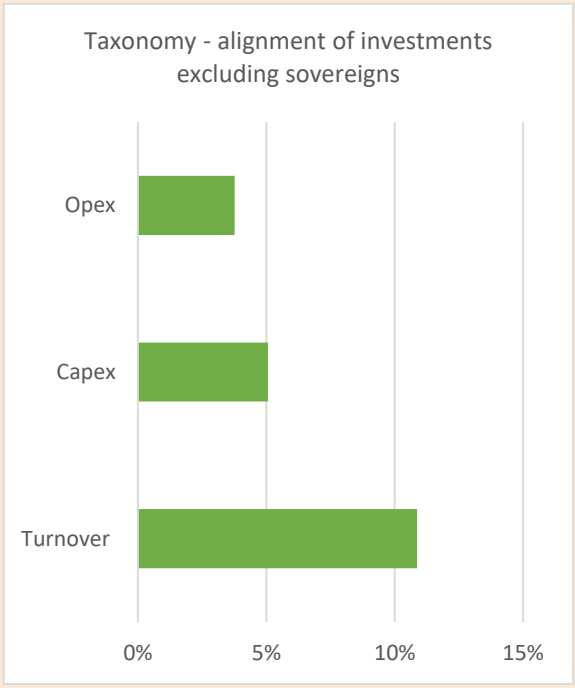
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were 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.*
This graph represents 100% of the total investments

[12] 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.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

- ***What was the share of investments made in transitional and enabling activities?***

Not applicable.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

The percentage of investments that were aligned with EU taxonomy compared to the previous period has increased from 6.5% to 10.9%.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The investments categorised under the "Other" comprised of cash (5.6%) ETF (.09%) and a small data gap of financials (.05%) representing holdings with no ESG data available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The investment manager assessed and reviewed the screener to ensure investments that do not meet the promoted environmental and social characteristics are screened out from the investment universe. The assessment of good governance of investee companies was also conducted on an ongoing basis.

Every quarter, the sustainability team undertook an independent review of the fund holdings to ensure the fund continues to meet the environmental and social characteristics promoted

How did this financial product perform compared to the reference benchmark?

Not applicable, the product does not consider a specific benchmark to determine alignment with environmental or social characteristics.

- ***How does the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

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

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable.

- ***How did this financial product perform compared with the broad market index?`***

  Not applicable

EUROPEAN
COMMISSION

Brussels, 31.10.2022
C(2022) 7545 final

ANNEXES 1 to 4

ANNEXES

to the

COMMISSION DELEGATED REGULATION (EU) .../...

amending and correcting the regulatory technical standards laid down in Delegated Regulation (EU) 2022/1288 as regards the content and presentation of information in relation to disclosures in precontractual documents and periodic reports for financial products investing in environmentally sustainable economic activities

ANNEX IV

Template periodic 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 Fixed Interest Fund*
Legal entity identifier: *213800HIWRM6O4SVBF47*

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

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.

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

To what extent were the environmental and/or social characteristics promoted by this financial product met

The fund promoted the following environmental and social characteristics:

Environmental

- *Promoted the reduction of thermal coal generation and extraction*

Social

- *Promoted universal human rights;*

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.

- *Promoted the prohibition of the use of forced labour;*
- *Promoted political rights;*
- *Promoted the political stability and global peace of countries;*

Promoted the incorporation of Good Governance Practices.

How did the sustainability indicators perform?

The fund performed well in all sustainability indicators, leading to no violations within the binding criteria. For a further breakdown of sustainability indicator peroformance, pleae see the table below:

Indicator	*Performance (2025)*	*Performance (2024)*
% of portfolio revenue generated from thermal coal generation & extraction.	*0%*	*0%*
Number of investee issues that are subject to European Union (EU) or United Nations (UN) sanctions.	*0*	*0*
Percent of sovereign investments flagged for having lack of political rights;	*0*	*0*
Weighted average sovereign investments peace and stability score.	*6.9* **measured out of 10*	*8.2* **measured out of 10*
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;	*0*	*0*
The number of holdings voted (last 12 months)	*0*	*0*
Number of holdings that violate Sovereign and Fund screen as mentioned in the Investment Managers Good Governance Policy.	*0*	*0*

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.

…and compared to previous periods

Weighted average sovereign investments peace and stability score dropped from 8.2 to 6.9. No other change to any other sustainability indicators

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable, the fund has not committed to making any sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective

Not applicable, the fund has not committed to making any environmental or social sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable, the fund does not consider adverse impacts on sustainability factors.

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 Union 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.

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

Not applicable, no sustainable investments were made by the fund.

How did this financial product consider principal adverse impacts on sustainability factors

Not applicable, the fund does not consider principal adverse impacts on sustainability factors.



What were the top investments of this financial product?



Largest investments	*Sector*	*% Assets*	*Country*
BUNDESREPUBLIK DEU 2.50%	*Sovereign*	*11.65%*	*Germany*

Asset allocation describes the share of investments in specific assets.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period 01/01/25 to the 31/12/2025

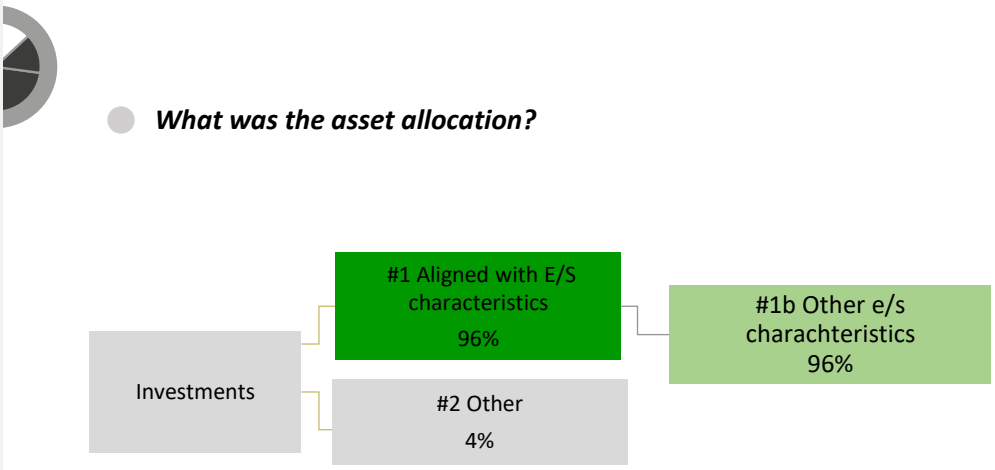
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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.

BUNDESREPUBLIK DEU 0.00%	*Sovereign*	*10.99%*	*Germany*
ITALY BUONI POLIEN 2.45%	*Sovereign*	*6.70%*	*Italy*
NETHERLANDS GOV. B 2.50%	*Sovereign*	*6.55%*	*Netherlands*
SPAIN GOV. BD. 2.90%	*Sovereign*	*6.24%*	*Spain*
SPAIN GOV. BD. 2.55%	*Sovereign*	*6.24%*	*Spain*
KINGDOM OF BELGIUM 1.70%	*Sovereign*	*5.12%*	*Belgium*
FRANCE GOV. BD. 2.50%	*Sovereign*	*4.55%*	*France*
SPAIN GOVERNMENT B 1.95%	*Sovereign*	*4.14%*	*Spain*
KINGDOM OF BELGIUM 1.25%	*Sovereign*	*3.84%*	*Belgium*
Cash	*Unclassified*	*3.74%*	*Unclassified*
ITALY (REPUBLIC OF) 0.0%	*Sovereign*	*3.73%*	*Italy*
IRELAND GOV. BD. 1.70%	*Sovereign*	*3.58%*	*Ireland*
FRENCH REPUBLIC GO 1.25%	*Sovereign*	*3.15%*	*France*

What was the proportion of sustainability-related investments?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***In which economic sectors were the investments made?***

  The funds made investments in Sovereign bonds issued by EU members (95%) and a financial insitution (1%).

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

0%

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[12]?**

  ☐ Yes:

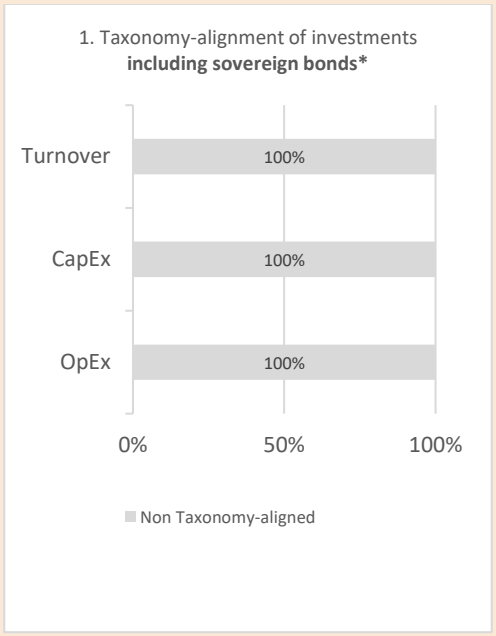
  ☐ In fossil gas ☐ In nuclear energy

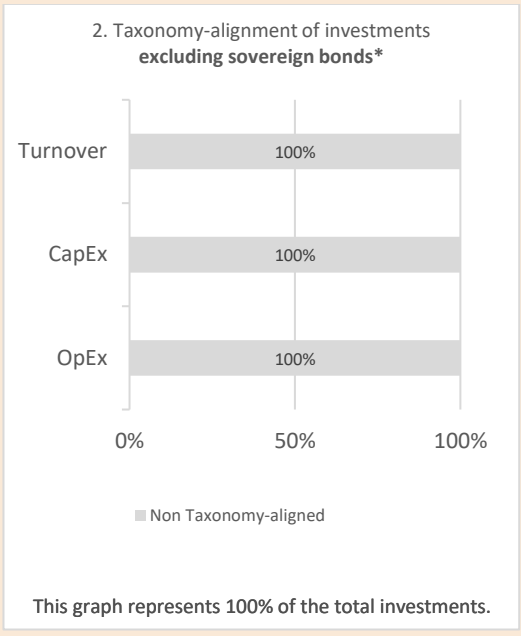
  ☒ No

[12] 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.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were 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 was the share of investments made in transitional and enabling activities?***

  Not applicable.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

  0%

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The investments categorised under the "Other" comprised of cash (4%)

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The investment manager assessed and reviewed the screener to ensure investments that do not meet the promoted environmental and social characteristics are screened out from the investment universe. The assessment of good governance of investee companies was also conducted on an ongoing basis.

Every quarter, the sustainaiblity team undertook an independent review of the fund holdings to ensure the fund continues to meet the environmental and social chartateristics promoted.

How did this financial product perform compared to the reference benchmark?

Not applicable, the product does not consider a specific benchmark to determine alignment with environmental or social characteristics.

- ***How does the reference benchmark differ from a broad market index?***

  Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable.

- ***How did this financial product perform compared with the broad market index?`***

  Not applicable

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

EUROPEAN
COMMISSION

Brussels, 31.10.2022
C(2022) 7545 final

ANNEXES 1 to 4

ANNEXES

to the

COMMISSION DELEGATED REGULATION (EU) .../...

amending and correcting the regulatory technical standards laid down in Delegated Regulation (EU) 2022/1288 as regards the content and presentation of information in relation to disclosures in precontractual documents and periodic reports for financial products investing in environmentally sustainable economic activities

ANNEX IV

Template periodic 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 Cash Fund*
Legal entity identifier: *213800BIVTG8H7D6ZL15*

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

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.

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

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promoted the following environmental and social characteristics:

Environmental

- *Promoted the reduction of thermal coal generation and extraction*

Social

- *Promoted universal human rights;*

- *Promoted the prohibition of the use of forced labour;*
- *Promoted political rights;*
- Promoted the political stability and global peace of countries;

Promoted the incorporation of Good Governance Practices.

- ***How did the sustainability indicators perform?***

The fund performed well in all sustainability indicators, leading to no violations within the binding criteria. For a further breakdown of sustainability indicator peroformance, pleae see the table below:

Indicator	***Performance 2025***	***Performance 2024***
% of portfolio revenue generated from thermal coal generation & extraction.	*0*	*0*
Number of investee issues that are subject to European Union (EU) or United Nations (UN) sanctions.	*0*	*0*
Percent of sovereign investments figured for having political rights	*0%*	*0%*
Weighted average sovereign investments peace and stability score.	*7.3* **measured out of 10*	*8.3* **measured out of 10*
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;	*0*	*0*
The number of holdings voted (last 12 months)	*0* *(Only bonds held)*	*0* *(Only bonds held)*
Number of holdings that violate Sovereign and Fund screen as mentioned in the Investment Managers Good Governance Policy.	*0*	*0*

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.

- ***…and compared to previous periods?***

Slight decrease in weighted average sovereign investments peace and stability score from 8.3 to 7.3

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

Not applicable, the fund has not committed to making any sustainable investments.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable, the fund has not committed to making any environmental or social sustainable investments.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable, the fund does not consider adverse impacts on sustainability factors.

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

Not applicable, no sustainable investments were made by the fund.

How did this financial product consider principal adverse impacts on sustainability factors?

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 Union criteria.

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

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

Not applicable, the fund does not consider principal adverse impacts on sustainability factors.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 1st January to 31st December 2025

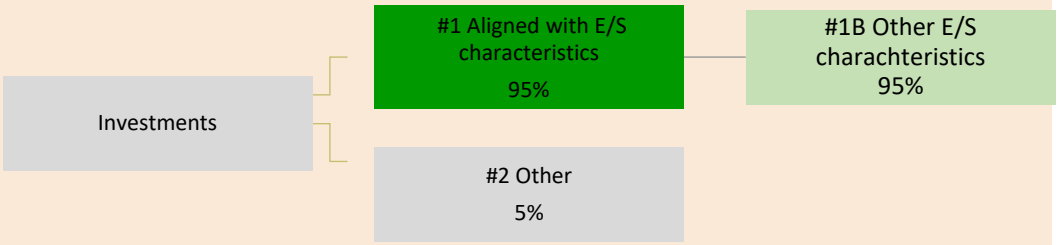
Largest Investments	*Sector*	*% Assets*	*Country*
Ireland	*Sovereign*	*14.54%*	*Ireland*
Royaume de Belgique	*Sovereign*	*8.47%*	*Belgium*
Repubblica Italiana	*Sovereign*	*8.03%*	*Italy*
Repubblica Italiana	*Sovereign*	*7.69%*	*Italy*
Reino de Espana	*Sovereign*	*7.42%*	*Spain*
Koninkrijk der Nederlanden	*Sovereign*	*7.27%*	*Netherlands*
Republique Francaise	*Sovereign*	*7.13%*	*France*
Bundesrepublik Deutschland	*Sovereign*	*6.69%*	*Germany*
Reino de Espana	*Sovereign*	*6.57%*	*Spain*
Royaume de Belgique	*Sovereign*	*6.55%*	*Belgium*
Republique Francaise	*Sovereign*	*6.34%*	*France*
Cash	*Unclassified*	*5.44%*	*Unclassified*
Koninkrijk der Nederlanden	*Sovereign*	*3.63%*	*Netherlands*
Koninkrijk der Nederlanden	*Sovereign*	*3.14%*	*Netherlands*
Bundesrepublik Deutschland	*Sovereign*	*1.10%*	*Germany*



What was the proportion of sustainability-related investments?

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.

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The funds made investments in Sovereigns in the European Union (95%) The other is made up of cash (5%)

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

0%

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[12]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

[12] 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.

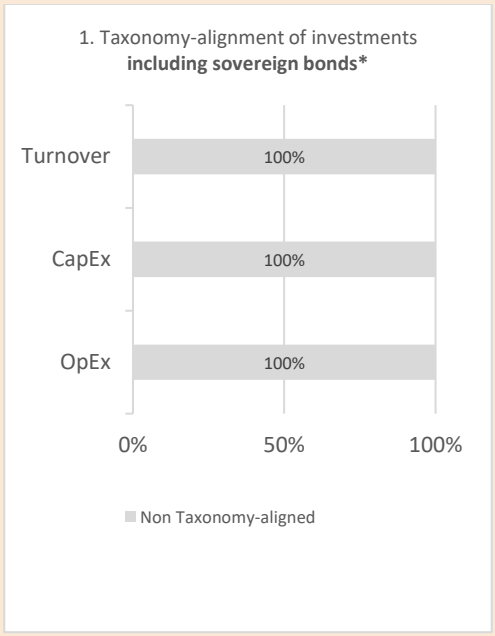
are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

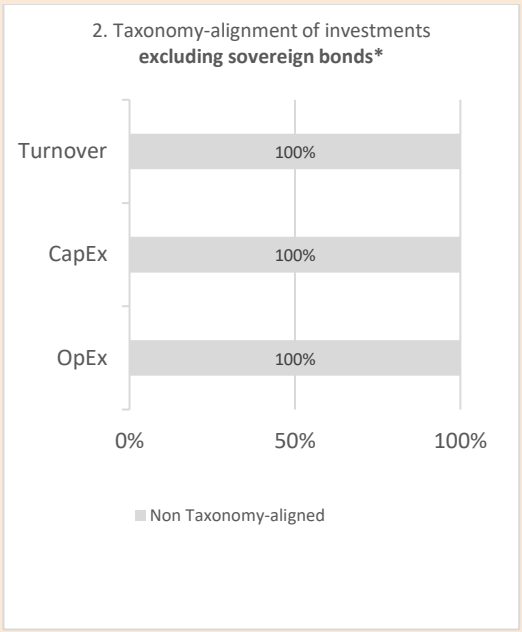
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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.

The graphs below show in green the percentage of investments that were 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.*
* *This graph represents 100% of the total investments*

What was the share of investments made in transitional and enabling activities?

Not applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

0%

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The investments categorised under the “Other” comprised of cash (5%)

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The investment manager assessed and reviewed the screener to ensure investments that do not meet the promoted environmental and social characteristics are screened out from the investment universe. The assessment of good governance of investee companies was also conducted on an ongoing basis.

Every quarter, the sustainaiblity team undertook an independent review of the fund holdings to ensure the fund continues to meet the environmental and social chartateristics promoted.

How did this financial product perform compared to the reference benchmark?

Not applicable, the product does not consider a specific benchmark to determine alignment with environmental or social characteristics.

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

- ***How does the reference benchmark differ from a broad market index?***

  Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable.

- ***How did this financial product perform compared with the broad market index?`***

  Not applicable

EUROPEAN
COMMISSION

Brussels, 31.10.2022
C(2022) 7545 final

ANNEXES 1 to 4

ANNEXES

to the

COMMISSION DELEGATED REGULATION (EU) .../...

amending and correcting the regulatory technical standards laid down in Delegated Regulation (EU) 2022/1288 as regards the content and presentation of information in relation to disclosures in precontractual documents and periodic reports for financial products investing in environmentally sustainable economic activities

ANNEX IV

Template periodic 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 Ethical Fund*
Legal entity identifier: *213800BQ14URRDT5UW32*

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 10.3% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promoted the following environmental and social characteristics:

Environmental

- *Promoted the reduction of thermal coal generation and extraction*

Social

- *Promotion of social responsibility*

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

- *Reduction to exposure to controversial weapons;*
- *Promoted universal human rights;*
- *Promoted the prohibition of the use of forced labour;*

Promoted the incorporation of Good Governance Practices.

How did the sustainability indicators perform?

The fund performed well in all sustainability indicators, leading to no violations within the binding criteria. For a further breakdown of sustainability indicator peroformance, pleae see the table below:

Indicator	*Performance (2025)*	*Performance (2024)*
% of investee funds that promote the reduction of thermal coals use	*72% (equity exposure)*	*72% (equity exposure)*
Number of investee issuers that are subject to European Union (EU) or United Nations (UN) sanctions.	*0*	*0*
Number of investments that directly have holdings in companies that have controversial weapons, or any funds with greater than 0% of holdings to controversial weapons.	*0%*	*0%*
Weighted average sovereign investments peace and stability score (as measured by MSCI ESG Research).	*7.2* **Measured out of 10*	*8.5* **Measured out of 10*
Percent of direct sovereign investments flagged for having lack of political rights	*0%*	*0%*
Number of investee funds that hold investments that make up more than 5% of the portfolio which violate the UNGC, ILO or OECD Guidelines for Multinational Enterprises and are therefore part of the Investment Manager's norms-based engagement programme as outlined by the Investment Manager's;	*0*	*0*
The number of investments that violate or have holdings in companies that violate the Ethical Criteria defined in the supplement	*0*	*0*
The number of holdings voted (last 12 months)	*70*	*74*
Number of holdings that violate Sovereign and Fund screen as mentioned in the Investment Managers Good Governance Policy.	*0*	*0*

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.

…and compared to previous periods?

Weighted average sovereign investments peace and stability score has dropped from 8.5 to 7.2 . The number of holdings voted has slightly decreased from 74 to 70 .No change to the other indicators

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives

The fund has not committed to making any sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The fund has not committed to making any environmental or social sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable, the fund does not consider adverse impacts on sustainability factors.

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

The fund did not commit to making any sustainable investments.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period 01.01.2025-31.12.2025



How did this financial product consider principal adverse impacts on sustainability factors?

Not applicable, the fund does not consider principal adverse impacts on sustainability factors.



What were the top investments of this financial product?

Largest Investments	*Sector*	*% Assets*	*Country*
Cantor Fitzgerald Ethical International Equity A	*Fund*	*71.63%*	*Ireland*

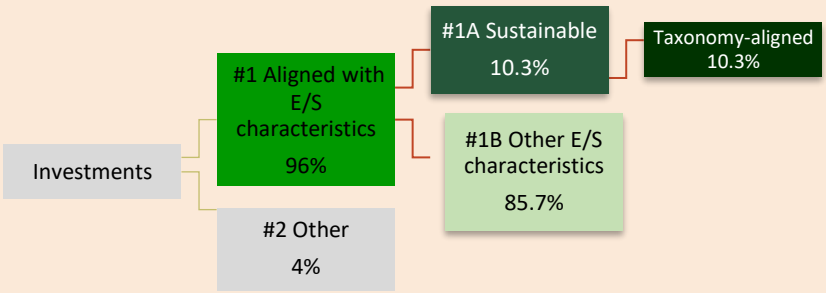
Reino de Espana	*Sovereign*	*3.22%*	*Spain*
Cash	*n/a*	*2.76%*	*n/a*
Bundesrepublik Deutschland	*Sovereign*	*1.63%*	*Germany*
Koninkrijk der Nederlanden	*Sovereign*	*1.51%*	*Netherlands*
Reino de Espana	*Sovereign*	*1.49%*	*Spain*
THE NEW HAVEN FUND	*Sovereign*	*1.47%*	*Ireland*
Bundesrepublik Deutschland	*Sovereign*	*1.24%*	*Germany*
Repubblica Italiana	*Sovereign*	*1.21%*	*Italy*
Koninkrijk der Nederlanden	*Sovereign*	*1.04%*	*Netherlands*
Repubblica Italiana	*Sovereign*	*0.99%*	*Italy*
Reino de Espana	*Sovereign*	*0.92%*	*Spain*
Reino de Espana	*Sovereign*	*0.84%*	*Spain*
Royaume de Belgique	*Sovereign*	*0.81%*	*Belgium*
Koninkrijk der Nederlanden	*Sovereign*	*0.76%*	*Netherlands*



What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Consumer Discretionary	*5.3%*
Consumer Staples	*2.2%*
Energy	*3.6%*
Financials	*5.7%*
Health care	*4.5%*
Industrials	*9.4%*
Information Technology	*19.0%*
Materials	*1.3%*
Telecommunication Services	*7.2%*
Utilities	*6.0%*
Real Estate	*3.4%*
Sovereign	*24.1%*
Cash	*7.8%*

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.

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

The Fund reports EU taxonomy alignment using reported data by companies and as an estimation from third party data provider. This approach uses the best available data, though it is limited by the reported turnover, CapEx, and OpEx taxonomy disclosures provided by companies. As such, while the estimates offer valuable insights into alignment trends, they should be interpreted with the understanding that data availability and reporting inconsistencies can affect precision.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[12]?**

  Yes:

[12] 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.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

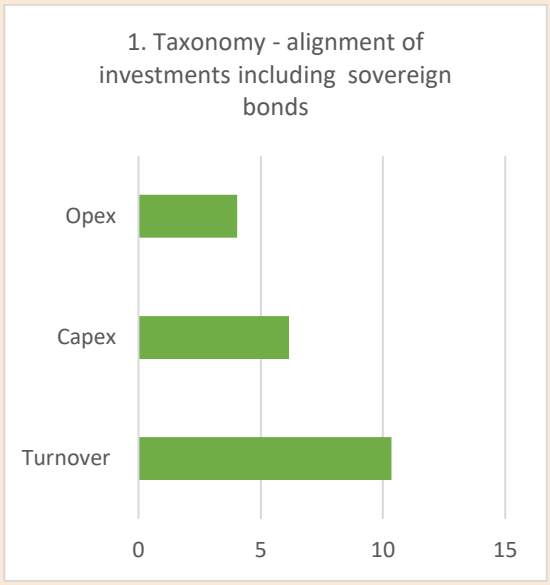
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

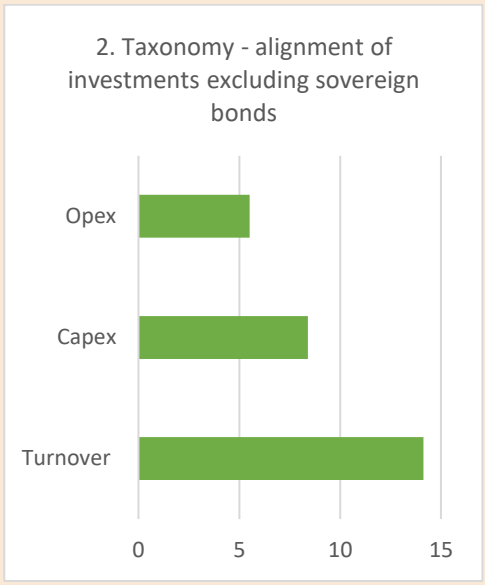
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were 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.*
This graph represents 100% of the total investments

- ***What was the share of investments made in transitional and enabling activities?***

  Not applicable.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

  Taxonomy alignment has increased to 10% from 8% in the previous year.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

0%

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

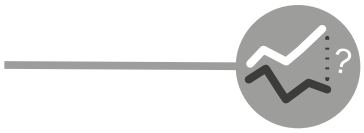
The investments categorised under the "Other" comprised of cash (3%) and a fund we do not have esg data for (1%)



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The investment manager assessed and reviewed the screener to ensure investments that do not meet the promoted environmental and social characteristics are screened out from the investment universe. The assessment of good governance of investee companies was also conducted on an ongoing basis.

Every quarter, the sustainaiblity team undertook an independent review of the fund holdings to ensure the fund continues to meet the environmental and social chartateristics promoted



How did this financial product perform compared to the reference benchmark?

Not applicable, the product does not consider a specific benchmark to determine alignment with environmental or social characteristics.

- ***How does the reference benchmark differ from a broad market index?***

  Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable.

- ***How did this financial product perform compared with the broad market index?`***

  Not applicable

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

EUROPEAN
COMMISSION

Brussels, 31.10.2022
C(2022) 7545 final

ANNEXES 1 to 4

ANNEXES

to the

COMMISSION DELEGATED REGULATION (EU) .../...

amending and correcting the regulatory technical standards laid down in Delegated Regulation (EU) 2022/1288 as regards the content and presentation of information in relation to disclosures in precontractual documents and periodic reports for financial products investing in environmentally sustainable economic activities

ANNEX IV

Template periodic 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 Long Bond Fund
Legal entity identifier: 2138002CMXDJVOX16T09

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

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.

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

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promoted the following environmental and social characteristics:

Environmental

- *Promoted the reduction of thermal coal generation and extraction*

Social

- *Promoted universal human rights;*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully 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.

- *Promoted the prohibition of the use of forced labour;*
- *Promoted political rights;*
- Promoted the political stability and global peace of countries;

Promoted the incorporation of Good Governance Practices.

- ***How did the sustainability indicators perform?***

The fund performed well in all sustainability indicators, leading to no violations within the binding criteria. For a further breakdown of sustainability indicator peroformance, pleae see the table below:

Indicator	***(Performance 2025)***	***(Performance 2024)***
% of portfolio revenue generated from thermal coal generation & extraction.	*0%*	*0%*
Number of investee issues that are subject to European Union (EU) or United Nations (UN) sanctions.	*0*	*0*
Weighted average sovereign investments peace and stability score.	*7.3* **measured out of 10*	*8.3* **measured out of 10*
Percent of sovereign investments flagged for haviing lack of political rights	*0*	*0*
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;	*0*	*0*
The number of holdings voted (last 12 months)	*0*	*0*
Number of holdings that violate Sovereign and Fund screen as mentioned in the Investment Managers Good Governance Policy.	*0*	*0*

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.

- ***…and compared to previous periods?***

  Weighted average sovereign investments peace and stability score has dropped from 8.3 to 7.3. No change in the other indicators.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

  Not applicable, the fund has not committed to making any sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable, the fund has not committed to making any environmental or social sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable, the fund does not consider adverse impacts on sustainability factors.

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

Not applicable, no sustainable investments were made by the fund.

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 Union 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.

How did this financial product consider principal adverse impacts on sustainability factors?

Not applicable, the fund does not consider principal adverse impacts on sustainability factors.

What were the top investments of this financial product?

What was the proportion of sustainability-related investments?

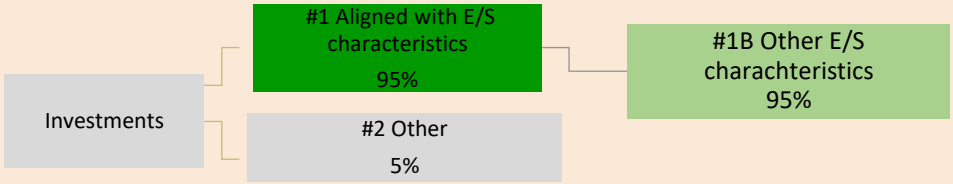
Largest investments	*Sector*	*% Assets*	*Country*

BUNDESREPUBLIK DEU 2.50%	*Sovereign*	*11.74%*	*Germany*
SPAIN GOV. BD. 2.70%	*Sovereign*	*10.95%*	*Spain*
KINGDOM OF BELGIUM 1.70%	*Sovereign*	*10.37%*	*Belgium*
ITALY BUONI POLIEN 2.45%	*Sovereign*	*10.26%*	*Italy*
ITALY (REPUBLIC OF) 0.0%	*Sovereign*	*7.76%*	*Italy*
ITALY BUONI POLIEN 5.00%	*Sovereign*	*6.87%*	*Italy*
BUNDESREPUBLIK DEU 1.25%	*Sovereign*	*5.49%*	*Germany*
Cash	*Unclassified*	*5.39%*	*Unclassified*
SPAIN GOV. BD. 2.90%	*Sovereign*	*4.86%*	*Spain*
SPAIN GOVERNMENT B 1.95%	*Sovereign*	*4.18%*	*Spain*
IRELAND GOV. BD. 3.00%	*Sovereign*	*4.11%*	*Ireland*
IRELAND GOV. BD. 1.70%	*Sovereign*	*3.86%*	*Ireland*
BUNDESREPUBLIK DEU 0.00%	*Sovereign*	*3.41%*	*Germany*
FRENCH REPUBLIC GO 0.50%	*Sovereign*	*3.29%*	*France*
KINGDOM OF BELGIUM 1.25%	*Sovereign*	*3.04%*	*Belgium*



What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***In which economic sectors were the investments made?***

The funds made investments in Sovereign bonds issued by EU members (98%).

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

0%

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[12]?**

☐ Yes:

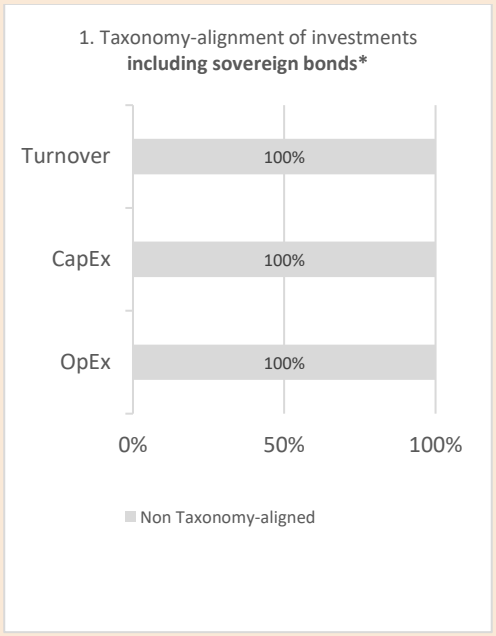
☐ In fossil gas ☐ In nuclear energy

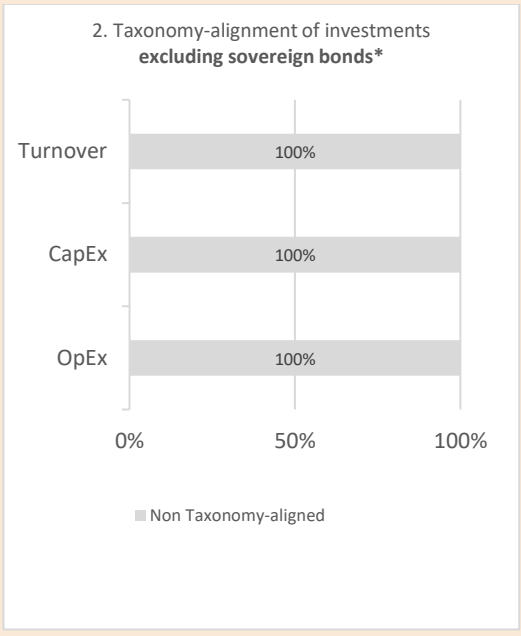
☒ No

[12] 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.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were 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.*
This graph represents 100% of the total investments.

- ***What was the share of investments made in transitional and enabling activities?***

  Not applicable.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

  0%

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The investments categorised under the “Other” comprised of cash (5%).

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The investment manager assessed and reviewed the screener to ensure investments that do not meet the promoted environmental and social characteristics are screened out from the investment universe. The assessment of good governance of investee companies was also conducted on an ongoing basis.

Every quarter, the sustainaiblity team undertook an independent review of the fund holdings to ensure the fund continues to meet the environmental and social chartateristics promoted.

How did this financial product perform compared to the reference benchmark?

Not applicable, the product does not consider a specific benchmark to determine alignment with environmental or social characteristics.

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

- ***How does the reference benchmark differ from a broad market index?***

  Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable.

- ***How did this financial product perform compared with the broad market index?`***

  Not applicable

EUROPEAN
COMMISSION

Brussels, 31.10.2022
C(2022) 7545 final

ANNEXES 1 to 4

ANNEXES

to the

COMMISSION DELEGATED REGULATION (EU) .../...

amending and correcting the regulatory technical standards laid down in Delegated Regulation (EU) 2022/1288 as regards the content and presentation of information in relation to disclosures in precontractual documents and periodic reports for financial products investing in environmentally sustainable economic activities

ANNEX IV

Template periodic 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 Ethical Global Equity Fund*
Legal entity identifier: *213800AIB35T92D7MM76*

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 12.8% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promoted the following environmental and social characteristics:

Environmental

- *Promoted the reduction of thermal coal generation and extraction*

Social

- *Promotion of social responsibility;*

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

- *Reduction of exposure to controversial weapons*
- *Promoted universal human rights;*
- *Promoted the prohibition of the use of forced labour;*
- *Promoted political rights;*
- Promoted the political stability and global peace of countries;

Promoted the incorporation of Good Governance Practices.

- ***How did the sustainability indicators perform?***

The fund performed well in all sustainability indicators, leading to no violations within the binding criteria. For a further breakdown of sustainability indicator peroformance, pleae see the table below:

Indicator	*Performance (2025)*	*Performance (2024)*
% of portfolio revenue generated from thermal coal generation & extraction.	*0*	*0*
The extent to which the Ethical Criteria have been applied and measuring the proportion of the portoflio excluded from the index (MSCI ACWI) as a result	*15% of Index Screened*	*17% of Index Screened*
Share of investments in investee companies involved in the manufacture or selling of controversial weapons.	*0*	*0*
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;	*0*	*0*
% of direct sovereign investments flagged for having lack of political rights	*0*	*n/a*
Weighted average direct sovereign investment stability and peace score as measured by MSCI ESG Research	*5.5*	*n/a*
The number of holdings voted (last 12 months)	*70*	*74*

…and compared to previous periods?

Indicator regarding measuring the proportion of the portfolio excluded from the index has slightly dropped from 17% to 15%. There has been two more indicators included this year % of direct sovereign investments flagged for having lack of political right and Weighted average direct sovereign investment stability and peace score as measured by MSCI ESG Research

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The fund has not committed to making any sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The fund has not committed to making any environmental or social sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable, the fund does not consider adverse impacts on sustainability factors.

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

The fund has not committed to making any environmental or social sustainable investments.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period 01.01.2025-31.12.2025



How did this financial product consider principal adverse impacts on sustainability factors?

Not applicable, the fund does not consider principal adverse impacts on sustainability factors.



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 were the top investments of this financial product?

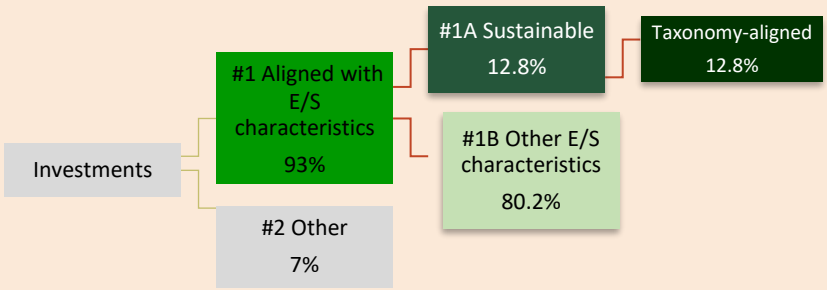
Largest Investments	*Sector*	*% Assets*	*Country*
Nvidia Corporation	*Information Technology*	*7%*	*USA*
Microsoft Corporation	*Information Technology*	*5%*	*USA*
Amazon.Com, Inc.	*Consumer Discretionary*	*4%*	*USA*
RWE Aktiengesellschaft	*Utilities*	*3%*	*Germany*
Meta Platforms, Inc.	*Communication Services*	*3%*	*USA*
Alphabet Inc.	*Communication Services*	*3%*	*USA*
Broadcom Inc.	*Information Technology*	*2%*	*USA*
Greencoat Renewables Public Limited Company	*Utilities*	*2%*	*Ireland*
Boston Scientific Corporation	*Health Care*	*2%*	*USA*

Netflix, Inc.	*Communication Services*	*2%*	*USA*
Walmart Inc.	*Consumer Staples*	*2%*	*USA*
Intuitive Surgical, Inc.	*Health Care*	*2%*	*USA*
Taiwan Semiconductor Manufacturing Co., Ltd.	*Information Technology*	*1%*	*Taiwan*
Quanta Services, Inc.	*Industrials*	*1%*	*USA*
Micron Technology, Inc.	*Information Technology*	*1%*	*USA*

What was the proportion of sustainability-related investments?

What was the asset allocation

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully 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.

Consumer Discretionary	*5.3%*
Consumer Staples	*2.2%*
Energy	*3.6%*
Financials	*5.7%*
Health care	*4.5%*
Industrials	*9.4%*
Information Technology	*19.0%*
Materials	*1.3%*
Telecommunication Services	*7.2%*
Utilities	*6.0%*
Real Estate	*3.4%*
Sovereign	*24.1%*
Cash	*7.8%*

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 Union 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.

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

The Fund reports EU taxonomy alignment using reported data by companies and as an estimation from third party data provider. This approach uses the best available data, though it is limited by the reported turnover, CapEx, and OpEx taxonomy disclosures provided by companies. As such, while the estimates offer valuable insights into alignment trends, they should be interpreted with the understanding that data availability and reporting inconsistencies can affect precision.

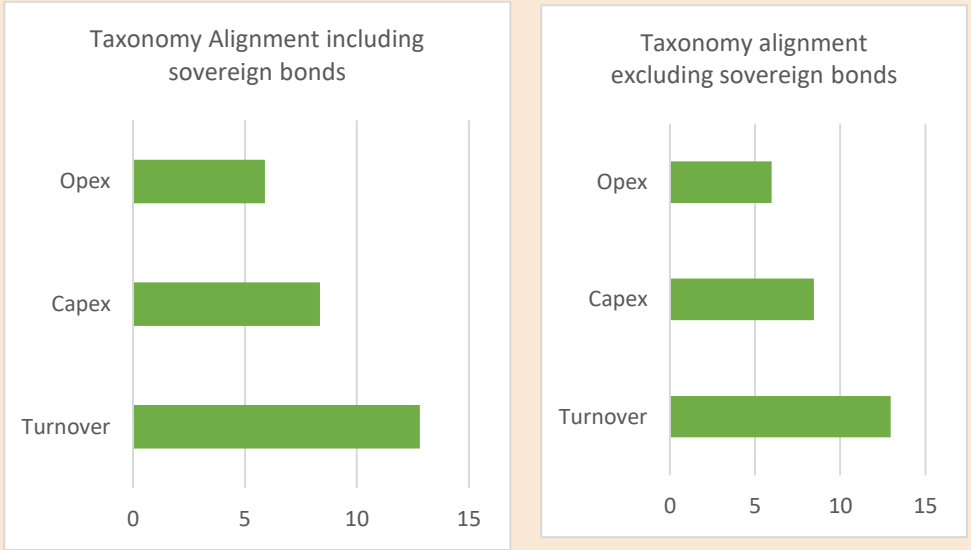
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[12]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were 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.*
This graph represents 100% of the total investments

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.

[12] 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.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of investments made in transitional and enabling activities?

Not applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Taxonomy alignment has increased slightly from 12% to 12.8%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The investments categorised under the "Other" comprised of cash (7%) and a small of share of companies we do not have esg data for (0.0%)



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The investment manager assessed and reviewed the screener to ensure investments that do not meet the promoted environmental and social characteristics are screened out from the investment universe. The assessment of good governance of investee companies was also conducted on an ongoing basis.

Every quarter, the sustainaiblity team undertook an independent review of the fund holdings to ensure the fund continues to meet the environmental and social chartateristics promoted

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



How did this financial product perform compared to the reference benchmark?

Not applicable, the product does not consider a specific benchmark to determine alignment with environmental or social characteristics.

How does the reference benchmark differ from a broad market index?

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable.

- ***How did this financial product perform compared with the broad market index?`***

  Not applicable

EUROPEAN
COMMISSION

Brussels, 31.10.2022
C(2022) 7545 final

ANNEXES 1 to 4

ANNEXES

to the

COMMISSION DELEGATED REGULATION (EU) .../...

amending and correcting the regulatory technical standards laid down in Delegated Regulation (EU) 2022/1288 as regards the content and presentation of information in relation to disclosures in precontractual documents and periodic reports for financial products investing in environmentally sustainable economic activities

IV

Template periodic 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 Multi Asset 50 Fund*
Legal entity identifier: *21380089ZD5G6JPI2M25*

Environmental and/or social characteristics

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.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 7.9% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

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

The fund promoted the following environmental and social characteristics:

Environmental

- *Promoted the reduction of thermal coal generation and extraction*

Social

a) Promotion of political rights;
b) Promotion of political stability and global peace;
c) Promotion of universal human rights;

d) Promoted the prohibition of the use of forced labour;

Promoted the incorporation of Good Governance Practices.

- ***How did the sustainability indicators perform?***

The fund performed well in all sustainability indicators, leading to no violations within the binding criteria. For a further breakdown of sustainability indicator peroformance, pleae see the table below:

Indicator	*Performance 2025*	*Performance 2024*
% of investee funds that promote the reduction of thermal coal use	*97%*	*100%*
Number of investee funds that hold investments that make up more than 5% of the portfolio which violate the UNGC, ILO or OECD Guidelines for Multinational Enterprises and are therofore part of the Investment Manage's norms-based engagement programme;	*0*	*0*
The number of investee issuers that are subject to European union (EU) or United Nations (UN) sanctions	*0*	*0*
% of direct sovereign investments flagged for having lack of political rights	*0*	*0*
Weighted average direct sovereign investment stability and peace score as measured by MSCI ESG Research	*0*	*0*
The number of holdings voted (last 12 months)	*122*	*119*
Number of holdings that violate Sovereign and Fund screen as mentioned in the Investment Managers Good Governance Policy.	*0*	*0*

- ***…and compared to previous periods?***

Percentage of investee funds that promote the reduction of thermal coal use has slightly decreased from 100% to 97% . The number of holdings voted has increased from 119 to 122.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The fund has not committed to making any sustainable investments.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The fund has not committed to making any environmental or social sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable, the fund does not consider adverse impacts on sustainability factors.

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.

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

The fund has not committed to making any sustainable investments.

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 Union 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.



How did this financial product consider principal adverse impacts on sustainability factors?

Not applicable, the fund does not consider principal adverse impacts on sustainability factors.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period 01.01.2025-31.12.2025



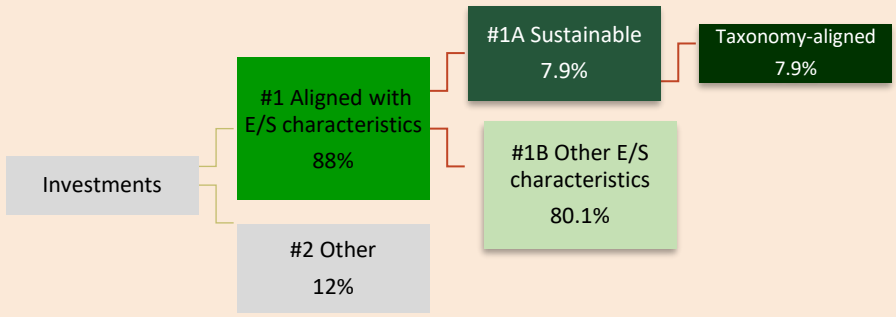
Largest Investments	*Sector*	*% Assets*	*Country*
Cantor Fitzgerald International Equity Fund A	*Fund*	*26%*	*Ireland*
Cantor Fitzgerald Cash Fund Share Class A	*Fund*	*21%*	*Ireland*
Cantor Fitzgerald Global Equity UCITS A ACC	*Fund*	*21%*	*Ireland*
Cantor Fitzgerald Fixed Interest Fund Share A	*Fund*	*17%*	*Ireland*
Cantor Fitzgerald Alt Invest (RIAIF)EXEMPT CLASS A	*Fund*	*9%*	*Ireland*
Cash	*Fund*	*2%*	*Ireland*
Cantor Fitzgerald Long Bond Fund	*Fund*	*1%*	*Ireland*

Cantor Fitzgerald Technology Fund Share Class A	*Fund*	*1%*	*Ireland*
Cantor Fitzgerald Irish Equity Fund Share Class A	*Fund*	*1%*	*Ireland*
THE NEW HAVEN FUND	*Fund*	*0%*	*Ireland*

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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.

In which economic sectors were the investments made?

Consumer Discretionary	*4%*
Consumer Staples	*2%*
Energy	*2%*
Financials	*4%*
Health care	*4%*
Industrials	*9%*
Information Technology	*16%*
Materials	*1%*
Communication Services	*5%*

Utilities	*2%*
Real Estate	*1%*
Sovereign	*43%*
ETF	*1%*
CASH	*5%*

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

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

The Fund reports EU taxonomy alignment as an estimation from third party data provider, as it uses a standardized estimation methodology. This approach uses the best available data, though it is limited by the reported and estimated turnover, CapEx, and OpEx taxonomy disclosures provided by companies. As such, while the estimates offer valuable insights into alignment trends, they should be interpreted with the understanding that data availability and

reporting inconsistencies can affect precision.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully 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.

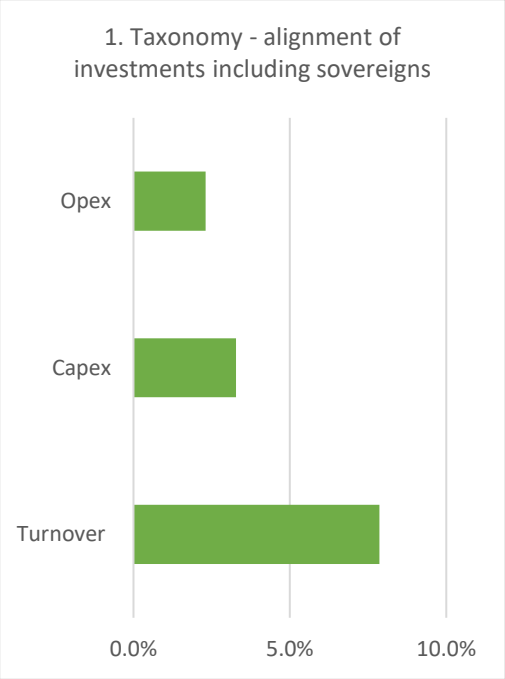
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[12]?

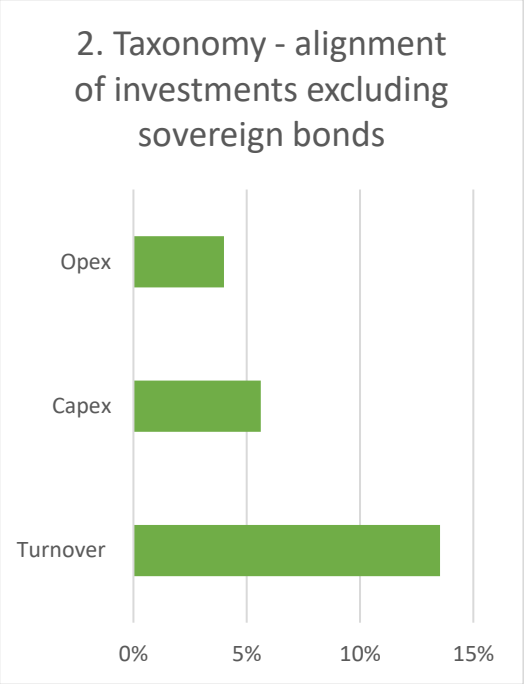
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were 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. This graph represents 100% of the total investments*

What was the share of investments made in transitional and enabling activities?

Not applicable.

[12] 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.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

Taxonomy alignment has increased in the fund from 3.2% to 7.9%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

0%



What was the share of socially sustainable investments?

Not applicable.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The investments categorised under the "Other" are a small holdings in Funds (10%) which we do not have ESG data for and Cash (2%).



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The investment manager assessed and reviewed the screener to ensure investments that do not meet the promoted environmental and social characteristics are screened out from the investment universe. The assessment of good governance of investee companies was also conducted on an ongoing basis.

Every quarter, the sustainaiblity team undertook an independent review of the fund holdings to ensure the fund continues to meet the environmental and social chartateristics promoted



How did this financial product perform compared to the reference benchmark?

Not applicable, the product does not consider a specific benchmark to determine alignment with environmental or social characteristics.

- ***How does the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?`***

Not applicable

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

EUROPEAN
COMMISSION

Brussels, 31.10.2022
C(2022) 7545 final

ANNEXES 1 to 4

ANNEXES

to the

COMMISSION DELEGATED REGULATION (EU) .../...

amending and correcting the regulatory technical standards laid down in Delegated Regulation (EU) 2022/1288 as regards the content and presentation of information in relation to disclosures in precontractual documents and periodic reports for financial products investing in environmentally sustainable economic activities

ANNEX IV

Template periodic 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 Multi Asset 30 Fund*
Legal entity identifier: *213800J1Y9YKVMHC4W61*

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 5.0% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promoted the following environmental and social characteristics:

Environmental

- *Promoted the reduction of thermal coal generation and extraction*

Social

a) Promotion of political rights;
b) Promotion of political stability and global peace;

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

c) Promotion of universal human rights;
d) Promoted the prohibition of the use of forced labour;

Promoted the incorporation of Good Governance Practices.

- ***How did the sustainability indicators perform?***

The fund performed well in all sustainability indicators, leading to no violations within the binding criteria. For a further breakdown of sustainability indicator peroformance, pleae see the table below:

Indicator	***(Performance 2025)***	***(Performance 2024)***
% of investee funds that promote the reduction of thermal coal use	*95%*	*99%*
Number of investee funds that hold investments that make up more than 5% of the portfolio which violate the UNGC, ILO or OECD Guidelines for Multinational Enterprises and are therefore part of the Investment Manager's norms-based engagement programme;	*0*	*0*
The number of investee issuers that are subject to European union (EU) or United Nations (UN) sanctions	*0*	*0*
% of direct sovereign investments flagged for having lack of political rights	*0*	*0*
Weighted average direct sovereign investment stability and peace score as measured by MSCI ESG Research	*0*	*0*
The number of holdings voted (last 12 months)	*122*	*119*
Number of holdings that violate Sovereign and Fund screen as mentioned in the Investment Managers Good Governance Policy.	*0*	*0*

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.

- ***…and compared to previous periods?****include for financial products where at least one previous periodic report was provided]*

Percentage of investee funds that promote the reduction of thermal coal use has decreased slightly from 99% to 94% .The number of holdings voted has increased to 122 from 199 .

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The fund has not committed to making any sustainable investments.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The fund has not committed to making any environmental or social sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable, the fund does not consider adverse impacts on sustainability factors.

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

The fund has not committed to making any sustainable investments.



How did this financial product consider principal adverse impacts on sustainability factors?

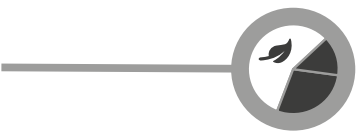
Not applicable, the fund does not consider principal adverse impacts on sustainability factors.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period 01.01.2025-31.12.2025

Largest Investments	*Sector*	*% Assets*	*Country*
Cantor Fitzgerald Fixed Interest Fund Share A	*Fund*	*29.0%*	*Ireland*
Cantor Fitzgerald Cash Fund Share Class A	*Fund*	*28.7%*	*Ireland*
Cantor Fitzgerald International Equity Fund A	*Fund*	*14.9%*	*Ireland*
Cantor Fitzgerald Global Equity UCITS A ACC	*Fund*	*11.2%*	*Ireland*
Cantor Fitzgerald Alt Invest (RIAIF)EXEMPT CLASS A	*Fund*	*8.7%*	*Ireland*
Cash	*Cash*	*3.6%*	*n/a*
CANTOR FITZ LONG DAT BD	*Fund*	*2.2%*	*Ireland*
Cantor Fitzgerald Technology Fund Share Class A	*Fund*	*0.8%*	*Ireland*
Cantor Fitzgerald Irish Equity Fund Share Class A	*Fund*	*0.5%*	*Ireland*
Cantor Fitzgerald New Haven Fund	*Fund*	*0.3%*	*Ireland*

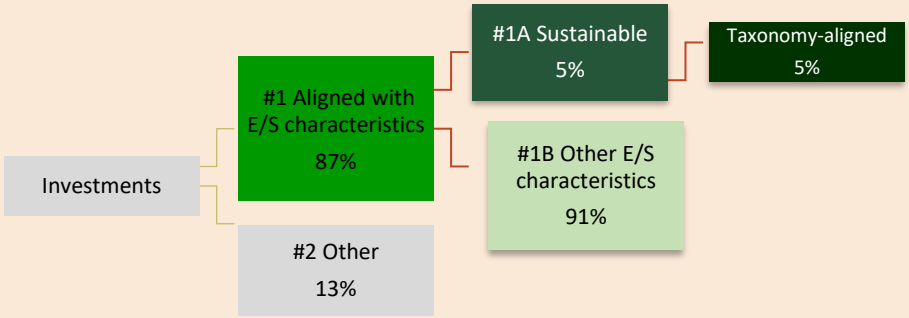


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

What was the asset allocation?

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.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Consumer Discretionary	*3%*
Consumer Staples	*1%*

Energy	*1%*
Financials	*3%*
Health care	*2%*
Industrials	*5%*
Information Technology	*10%*
Materials	*1%*
Communication Services	*3%*
Utilities	*1%*
Real Estate	*1%*
Sovereign	*60%*
ETF	*1%*
CASH	*8%*

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

The Fund reports EU taxonomy alignment as an estimation from third party data provider, as it uses a standardized estimation methodology. This approach uses the best available data, though it is limited by the reported and estimated turnover, CapEx, and OpEx taxonomy disclosures provided by companies. As such, while the estimates offer valuable insights into alignment trends, they should be interpreted with the understanding that data availability and reporting inconsistencies can affect precision.

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 Union 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.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[12]?

[12] 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.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully 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.

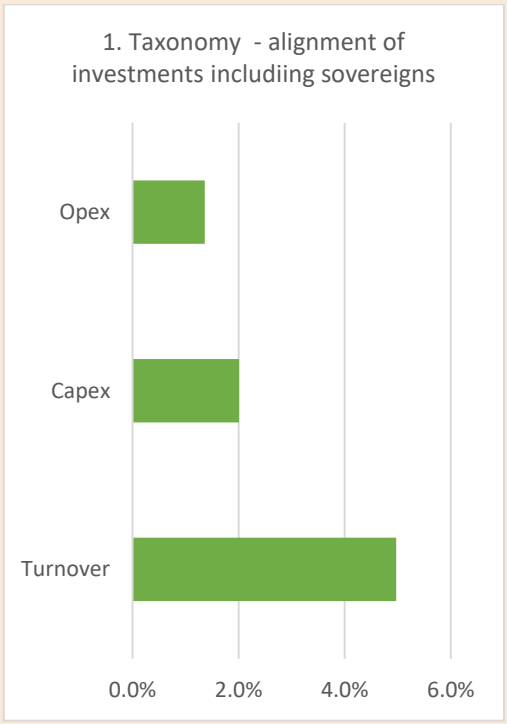
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

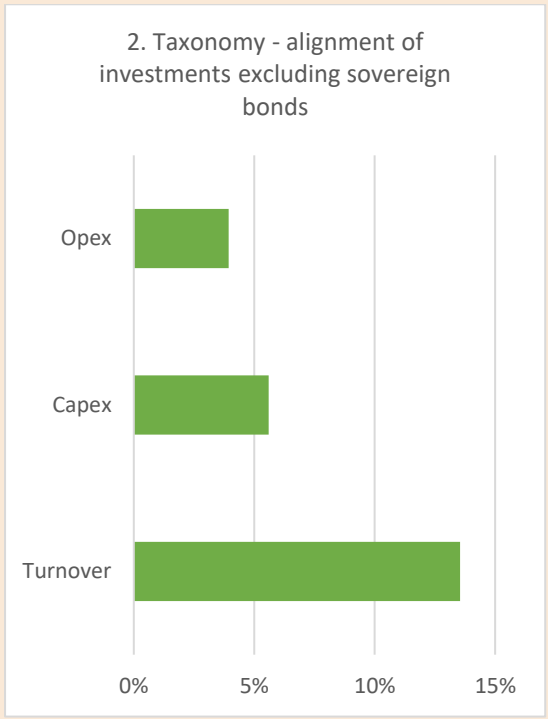
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were 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.*
This graph represents 100% of the total investments

What was the share of investments made in transitional and enabling activities?

Not applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The EU taxonomy alignment has increased from 1.8% to 5%

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

0%.

What was the share of socially sustainable investments?

0%

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The investments categorised under the "Other" are a small holdings in Cash (4%) in Funds (0.25%) which we do not have ESG data for.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The investment manager assessed and reviewed the screener to ensure investments that do not meet the promoted environmental and social characteristics are screened out from the investment universe. The assessment of good governance of investee companies was also conducted on an ongoing basis.

Every quarter, the sustainaiblity team undertook an independent review of the fund holdings to ensure the fund continues to meet the environmental and social chartateristics promoted

How did this financial product perform compared to the reference benchmark?

Not applicable, the product does not consider a specific benchmark to determine alignment with environmental or social characteristics.

- ***How does the reference benchmark differ from a broad market index?***

  Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable.

- ***How did this financial product perform compared with the broad market index?`***

  Not applicable

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

EUROPEAN
COMMISSION

Brussels, 31.10.2022
C(2022) 7545 final

ANNEXES 1 to 4

ANNEXES

to the

COMMISSION DELEGATED REGULATION (EU) .../...

amending and correcting the regulatory technical standards laid down in Delegated Regulation (EU) 2022/1288 as regards the content and presentation of information in relation to disclosures in precontractual documents and periodic reports for financial products investing in environmentally sustainable economic activities

ANNEX III

`ANNEX IV

Periodic 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 Infrastructure Impact Fund **Legal entity identifier:** 213800ZKLXCRA9QNNC46

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 62% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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.

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

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promoted the following environmental and social characteristics:

Environmental Characersitics

(a) *climate change mitigation: the Sub-Fund promoted this characteristic through its investments in existing renewable energy plants and existing forestry plantations (which sequestered carbon from the atmosphere). Such investments were made both directly (investment in the securities of issuers who operate renewable plants or plantations) and indirectly (investment in Portfolio Funds which, in turn, invest in these sectors);*

(b) *climate change adaptation: the Sub-Fund invested in issuers of securities or Portfolio Funds that invested in forestry plantations, issuers and Portfolio Funds which commenced construction of new renewable energy plants and issuers or Portfolio Funds which carried out afforestation and reforestation. Such investments were made directly (investment in the securities of issuers who carry out such activities) and indirectly (investment in Portfolio Funds which, in turn, invest in these sectors).*

(c) *the sustainable use and protection of water and marine resources: the Sub-Fund invested in issuers of securities and Portfolio Funds in the forestry sector where the underlying forest plantations contained rivers and lakes - each of these issuers had a specific water protection plan for the protection of these water areas within their plantations;*

(d) *the transition to a circular economy: the Sub-Fund invested in issuers that invested in waste water treatment, recycling and use of farm and animal waste to generate electricity; and*

(e) *the protection and restoration of biodiversity and ecosystems: the Sub-Fund invested in issuers that abide by the Forest Stewardship Council standards in regard to biodiversity and ecosystems protection.*

Social Characteristics:

(a) *investment in economically or socially disadvantaged communities: the Sub-Fund invested in issuers or Portfolio Funds that provide an economic or social benefit to global citizens, particularly those in developing or frontier market countries; and*

(b) *investments that contributes to tackling inequality or that fosters social cohesion: the Sub-Fund invested in issuers that created jobs at a rate greater than that achieved by the Sustainability Comparator, with particular focus on job creation in developing or frontier nations, and will exclude issuers or Portfolio Funds with material involvement in a range of social issues as those described below in the Sustainability Indicators section.*

***Promotion of Good Governance Practices** and monitoring of investee companies for appropriate practices in:*

(a) *Prevention of Fraud and bribery*

(b) *Composition of board of directors (diversity and independence); and*

(c) *Corporate Culture*

- ***How did the sustainability indicators perform?***

  The fund performed well in all sustainability indicators, leading to no violations within the binding criteria. For a further breakdown of sustainability indicator

peroformance, pleae see the table below (compiled from information on all invesmtents where such information was available):

Category	Indicator	2024 Metrics	2025 Metrics
Climate Change Mitigation	GHG Emissions (Scopes 1,2, and 3)	14,655	7,138.37
	Carbon Footprint (Fund Emissions per € million invested)	124.43	78.93
	Net Carbon Footprint. Scope 1+2+3 GHG emissions minus tCO2e sequestered via carbon sinks, per € million invested	-2.39	5.51
	GHG Intensity of Investee Companies (in tCO2 Equivalent Gases per €1m of revenue	245	264
	Share of investments in companies active in the fossil fuel sector	5.6%	2.7%
	Share of non-renewable energy consumption and production	36.7%	37.3%
	Energy consumption intensity per high impact climate sector	0.01	0.013
Climate Change Adaptation	# of trees planted	35,002	18,776
	tCO2e avoided via energy efficiency or renewable energy investments	39,416	23,200
	tCO2e sequestered by forestry investments	13,370	847
The sustainable use and protection of water and marine resources:	Total water emissions (tonnes of emissions to water)	0.0	0.01
Transition to a circular economy	Hazardous waste ratio (tonnes of hazardous waste produced)	.21	.30

	Tonnes of material recycled or used in waste to energy, or litres of waste water treated;	*0*	*0*
The Protection and Restoration of Biodiversity and Ecosystems	*Share of holdings with activities negatively affecting biodiversity-sensitive areas*	*0.0%*	*0.0%*
	Areas of conservation of natural forest within forestry plantations	*n/a*	*n/a*
Investment in economically or socially disadvantaged communities:	*Number of global citizens, particularly those in developing or frontier market countries, directly receiving an economic, environmental or social impact from Sub-Fund's investment activities;*	*10,977*	*9,932*
Investment that contributes to tackling inequality or that fosters social cohesion:	*the ratio of the employment created per €1m investment by the Sub-Fund to exceed the employment created per €1m investment into the Sustainability Comparator or an equivalent, alternative index selected by the Investment Manager and notified to Unitholders in the event that such alternative index is considered more representative than the Sustainability Comparator or where the Sustainability Comparator is no longer made available.*	*1.31 jobs created per €1m invested, versus 1.2 jobs created for the reference index.*	*1.23 jobs created per €1m invested, versus 1.2 jobs created for the reference index.*
	Violations of the UN Globabl Compact Principles and OECD Guidelines for	*0*	*0*

	Multinational Organisations		
	% of portfolio with lack of processes to monitor compliance with the UN Global Compact Principles and OECD Guidelines for Multinational Organisations	*.8%*	*1.3%*
	Unadjusted gender pay gap	*6.9%*	*6.7%*
	Board gender diversity	*44.9%*	*36.7%*
	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	*0.0%*	*0.0%*
	Percentage of the Sub-Fund's portfolio that is invested in underlying issuers that have been found to have inappropriate practices in: 1. *Prevention of fraud and bribery; and* 2. *Composition of board of directors (diversity and independence).*	*0%*	*0%*

- ***…and compared to previous periods?***

  See table above for comparison of reported metrics from this year to last year. During the investment period the sustainability indicators stayed in line with Investment Manager expectations, and continue to confirm the effectiveness of the funds ongoing sustainability strategy. Total GHG emissions decreased over the period, primarily reflecting the reduction in overall fund size. The fund's carbon footprint also decreased.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Sub-Fund invested in a minimum of 30% of its assets into sustainable investments.

***The environmental sustainable investment objectives** of the Sub-Fund are as follows:*

(a) climate change mitigation;

(b) climate change adaption;

(c) the sustainable use and protection of water and marine resources;

(d) the transition to a circular economy; and

(e) the protection and restoration of biodiversity and ecosystems.

*The **socially sustainable investment objectives** of the Sub-Fund were as follows:*

(a) investment in economically or socially disadvantaged communities; and

(b) investment that contributes to tackling inequality or that fosters social cohesion.

The financial products produced the sustainability metrics shown in the answer to "How did the Sustainability Indicators Perform?" All investments were considered as part of the response to that question.

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.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Before every investment decision the Investment Manager monitored the investments performance against each of the environmental and social objectives noted in SFDR to ensure compliance with Do No Significant Harm principles.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Sub-Fund used the indicators for adverse impacts as its sustainability indicators, thereby ensuring that all necessary adverse impacts are taken into account when making investment decisions. The indicators for adverse impacts on sustainability factors were taken into account by the Investment Manager on a look-through basis, engaging with underlying fund managers or issuers to ensure that the Sub-Fund is in receipt of detailed, product-level reporting. This information was collated by the Investment Manager in respect of each investment of the Sub-Fund, before being analysed and used to produce an overall metric for the Sub-Fund as against each indicator applicable to investee companies as set out in Annex I of SFDR (please see Table 1 of the Annex for the full list of in-scope relevant indicators, available here:

https://ec.europa.eu/finance/docs/level-2-measures/C_2022_1931_1_EN_annexe_acte_autonome_part1_v6.pdf).

In this way, the impacts on sustainability factors for each of the Sub-Fund's sustainable investment are taken into account, informing the engagement required with the underlying issuers on sustainability-related issues, in order to reduce or mitigate their impact, as required.

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

As above, the Sub-Fund utilised the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as part of its social sustainability indicators, thereby ensuring that all necessary adverse impacts were taken into account.

Asset allocation describes the share of investments in specific assets.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager did not take into explicitly take into account the principal adverse impacts on sustainability factors. However, as its sustainability indicators are dereived from the principle adverse impact criteria, it in practice considers the PAI's as part of its evaluation of its sustainability indicators.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is From 1st January 2025 to December 31, 2025.



What were the top investments of this financial product?

Largest investments	*Sector*	*% Assets*	*Country*
Cash	*Cash*	*8.6%*	*Ireland*
Victory Hill Global	*Utilities*	*8.5%*	*United Kingdom*
Greencoat Renewables	*Utilities*	*8.3%*	*Ireland*
Aquila European	*Utilities*	*7.8%*	*United Kingdom*
Bluefield Solar Income Fund	*Utilities*	*7.5%*	*Guernsey*
The Renewables Infrastructure Group Ltd	*Utilities*	*6.2%*	*Guernsey*
Cordiant Digital Infrastructure	*Real Estate*	*5.1%*	*Guernsey*
HICL Uk Social Infrastructure Fund	*Utilities*	*4.9%*	*United Kingdom*
Greencoat Uk Wind Fund	*Utilities*	*3.9%*	*United Kingdom*
E.On Se	*Utilities*	*3.6%*	*Germany*
Us Solar Fund Plc	*Utilities*	*3.3%*	*United Kingdom*
Primary Health Properties	*Real Estate*	*3.2%*	*United Kingdom*
Aedifica Nv	*Real Estate*	*3.2%*	*Belgium*
Rayonier	*Real Estate*	*3.1%*	*USA*

3I Infrastructure Fund	*Real Estate*	*3.1%*	*Jersey*

What was the proportion of sustainability-related investments?

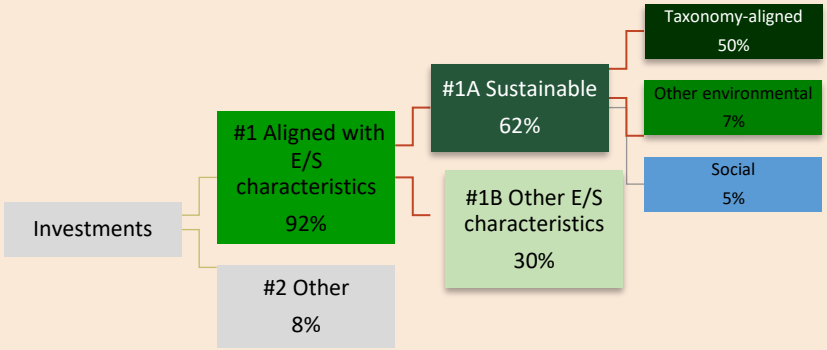
The fund made substantial investments regarding to those that are sustainable, dedicating the majority of its holdings (62%) to sustainable investments.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully 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.

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

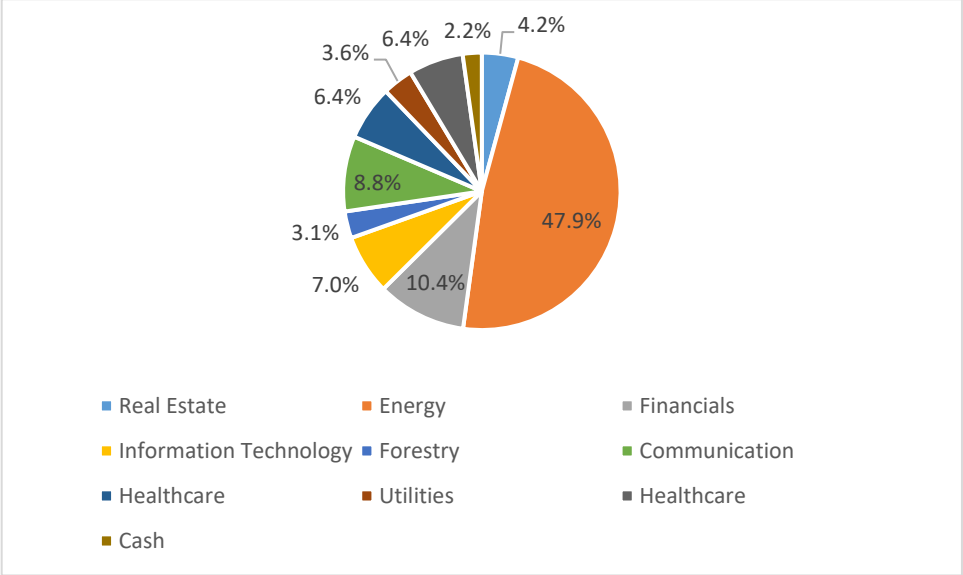
In which economic sectors were the investments made?

The Sub-Fund's investment strategy made investments in the following sectors within the infrastructure market, via a mix of listed funds, listed equities and private company equities:

- *social infrastructure assets: these assets typically involved the building of schools, hospitals, bridges, or courthouses, and the infrastructure asset is then typically but not exclusively rented to governments in developed world countries on long term leases;*
- *economic infrastructure assets: these infrastructure assets involved building and maintaining infrastructure assets that are exposed to the economic cycle, such as airports, ports, toll roads, regulated assets such as water utilities, and digital assets such telecoms towers or fibre networks (where the asset's revenue is more exposed to economic conditions);*
- *renewable energy infrastructure: these assets involved the building of solar farms, wind farms, hydropower plants or other renewable energy*

generators, and then selling the electricity to companies or into the electricity grid, typically at prices partially supported by government regulations;

- *infrastructure-like investments: this involved investment into assets with similar characteristics to infrastructure, such as forestry plantations or social housing schemes; and*
- *equity-like investments: the Portfolio Funds invested in the equities of issuers that provided access to a pipeline of infrastructure assets per the categories above, or into companies that developed into an infrastructure investment as described above.*



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

The Fund reports EU taxonomy alignment using reported data by companies and as an estimation from third party data provider. This approach uses the best available data, though it is limited by the reported turnover, CapEx, and OpEx taxonomy disclosures provided by companies. As such, while the estimates offer valuable insights into alignment trends, they should be interpreted with the understanding that data availability and reporting inconsistencies can affect precision

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

Yes:

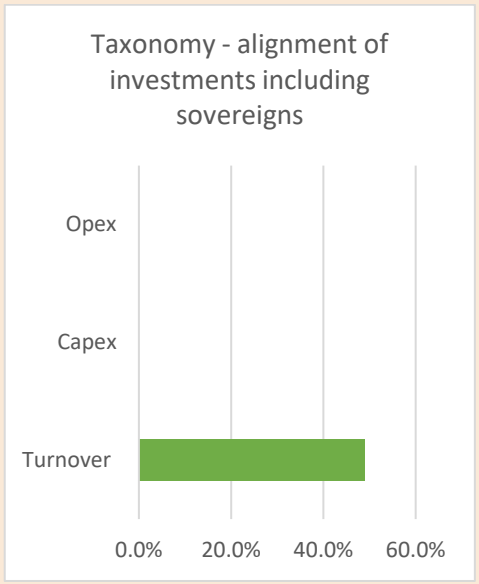
In fossil gas In nuclear energy

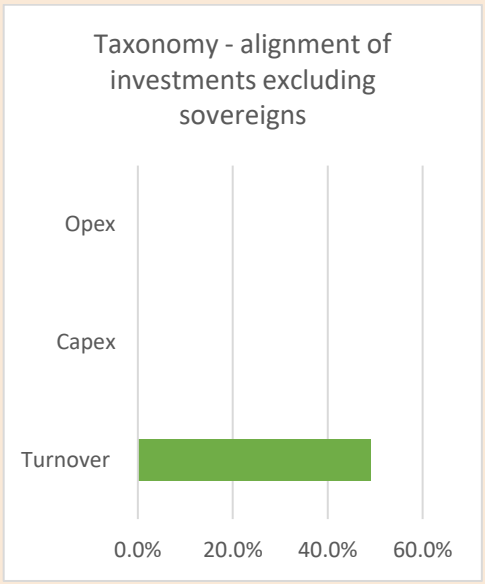
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas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

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.

✖ No

The graphs below show in green the percentage of investments that were 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. This graph represents 100% of the total investments.*

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

- ***What was the share of investments made in transitional and enabling activities?***

  Not applicable, the Sub-Fund does not commit to making a minimum investment in transitional or enabling activities.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

  Not applicable as this is the first reporting period.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

9% of investments were aligned with an environmental objective however they did not align with the EU Taxonomy.

What was the share of socially sustainable investments?

The fund has 6% of its investments in socially sustainable investments..

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investment included under "#2 Other" comprise:

- *those investments that are dedicated to meeting the Sub-Fund's investment objective but which are not aligned with the environmental or social characteristics promoted by the Sub-Fund. The Investment Manager nevertheless assesses these investments to ensure they follow good governance practices and follow the ESG-related binding elements of the investment strategy mentioned above, including assessment, scoring and exclusions as minimum safeguards; and*
- *assets used for cash management and hedging purposes and may consist of ETFs, derivatives, cash and other cash equivalents. No environmental or social safeguards applies to these holdings.*

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund utilises its sustainability indicators and binding elements as an integral part of its invesmtent selection process. Investments are generally considered for the manner in which they will advance the fund's invesmtent objective, but simultaneously are also considered for the manner in which they will advance the fund's sustainability indicators, and the metrics that will be produced under each indicator (so determining the "Impact" on the world that the fund will achieve). The fund selection process also integrates the fund's binding elements, ensuring that investments which do not meet the promoted characteristics are screened out from the investment universe. Additionally, companies alignment with global norms (such as the The United Nations Guiding Principals (UNGPs), International Labour Organizations (ILO) standards, United Nations Global Compact (UNGC) or Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises) have been monitored through a third party engagement software. This has ensured investments do not violate any of the previosuly mentioned global norms, and in cases where they are violated action through engagement can be taken.

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

How did this financial product perform compared to the reference benchmark?

N/A – The Sub Fund does not compare itself to a reference benchmark for measuring E/S characteristics.

- ***How does the reference benchmark differ from a broad market index?***

  Not applicable, the Sub-Fund does not use a Reference Benchmark Index.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A the fund does not use a Reference Benchmark .

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable, there is no reference benchmark.

- ***How did this financial product perform compared with the broad market index?`***

  Not applicable.