Gresham House Global Equity Fund

August 2026

The Gresham House Global Equity Fund (the Fund) is an actively managed, concentrated global equity fund that follows a value investment style. We believe this is the path to achieving long-term superior risk adjusted returns.

All our investment decisions are driven by valuation and this comes through in the companies in the Fund having an average dividend yield in excess of the market and a price-to-earnings ratio which is lower than the market.

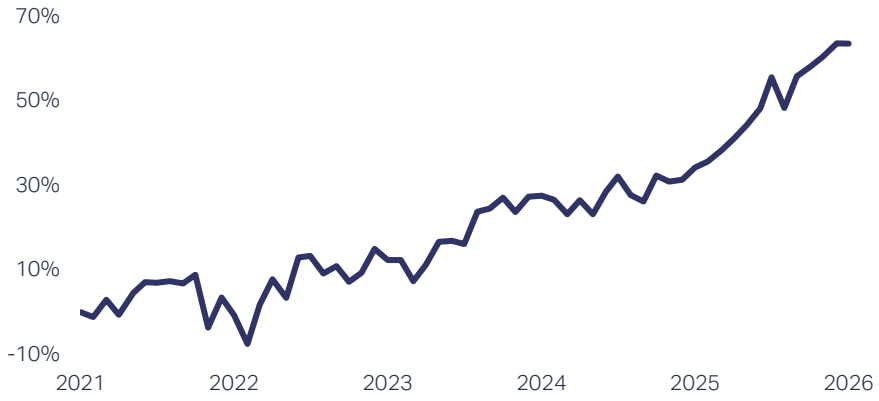
Fund objective

The investment objective of the Fund is to achieve long-term capital appreciation.

The Fund seeks to achieve its investment objective by investing on a diversified basis in equity and equity related securities and in open-ended collective investment schemes, with no particular focus on any one country or industry sector.

5-Year Fund performance

Source: Gresham House Ireland Investment Management as at 31 August 2026.



Yearly net investment performance

2012	2013	2014	2015	2016	2017	2018
7.42%	18.73%	10.70%	12.77%	5.32%	8.42%	-9.11%
2019	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
25.51%	-7.23%	24.41%	-1.10%	12.85%	5.62%	17.15%

Cumulative net performance

YTD	3 months	6 months	1 year	3 years	5 years	10 years	Since launch
13.30%	3.43%	5.08%	21.80%	45.52%	63.57%	141.42%	287.17%

Annualised net performance

3 years p.a	5 years p.a	10 years p.a	Since launch
13.32%	10.34%	9.21%	8.64%

Chief Investment Officer



Derek Heffernan

Fund information

Launch date
4 May 2010

Fund size
€52.78mn

Fund sector
Global Large Cap Equity

Number of holdings
45

Fund price
€387.16 (as at 31 August 2026)

Dealing period
Monthly

Net target return
6.00-8.00%

Ratings

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Key risks

- The value of the Fund and the income from it is not guaranteed and may fall as well as rise. As your capital is at risk you may get back less than you originally invested
- Past performance is not a reliable indicator of future performance
- If you invest in any of the Gresham House, Ireland funds you may lose some or all of the money you invest
- Our funds may be affected by changes in currency exchange rates

Top 10 holdings

Holding	Description	NAV
Rio Tinto PLC	Iron Mining	4.69%
Bank of Ireland	Banks	4.50%
Shell PLC	Integrated Oils	4.43%
ELIS SA	Other Commercial Support Svcs	4.31%
Aercap Holdings NV	Commercial Finance	3.93%
CVS Health Corp	Health Care Supply Chain	3.73%
Banco Santander SA	Banks	3.44%
Icon PLC	Health Care Services	3.18%
BP PLC	Integrated Oils	3.06%
ISHARES MSCI JAPAN ETF	ETF Japan	3.05%

Primary share class information

Minimum investment	€10,000
Minimum top-up	€10,000
Annual management charge	1.50%
Other fund expenses (incl. custody, trustee and admin fees)	0.19%
Total annual estimated costs/charges for Fund/Investment	1.69%
LEI code	635400WQCB78IR1D4I86

Portfolio manager

Gresham House Asset Management Ireland Limited

As an operating business of Gresham House Ltd in Ireland, Gresham House Ireland Investment Management manages and advises funds and co-investments across a range of differentiated alternative investment strategies for third-party clients. Gresham House Ltd is a specialist asset manager and adviser with €14.8bn (£12.8bn) AUM*.

*Source: Assets under management (AUM) as at 31 May 2026 (unaudited).

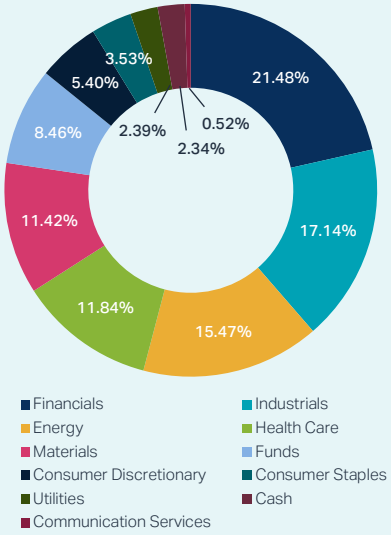
Exchange rate: www.xe.com

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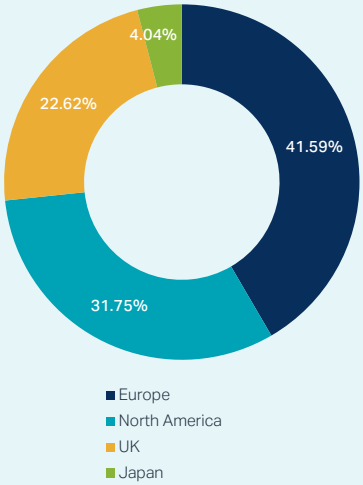
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Sector weighting of equities



Source: Gresham House Ireland Investment Management as at 31 August 2026. Due to rounding, figures may not add up to 100% on face value.

Region



Source: Gresham House Ireland Investment Management as at 31 August 2026. Due to rounding, figures may not add up to 100% on face value.

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Specialist investment