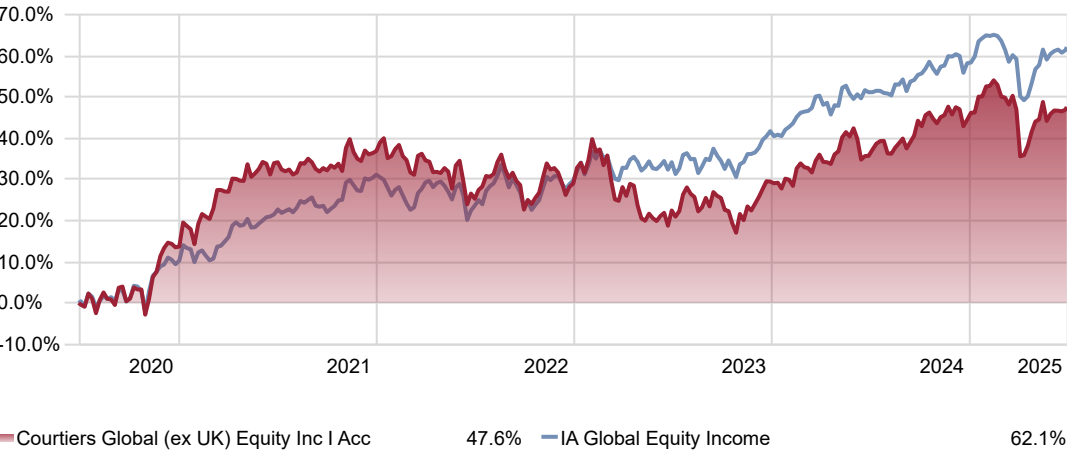


Courtiers Global (ex UK) Equity Income I Shares Acc

As of 30/06/2025

Investment Returns over 5 Years



Investment Objective

The Fund aims to achieve capital growth and income from a portfolio of global company shares, over 5 years.

Investment Policy

To achieve its objective, the Fund will invest in shares of companies outside of the UK. The Fund may also invest in other transferable securities such as units/shares in investment funds, global shares, investments issued by banks or governments that are a short term loan to the issuer by the buyer, warrants, cash and near cash and deposits. Derivatives (investments whose value is linked to another underlying investment such as shares or performance of a stock exchange) may be used to reduce risk or cost and/or to generate extra income and growth.

There is no guarantee that the Fund will achieve its objective over any particular period or at all.

This fund is actively managed, meaning investment decisions are made by a fund manager rather than by tracking a market index. The manager adopts a fundamental approach, often referred to as a “value” style, to selecting investments and gives each investment an equal share in the portfolio. This equally weighted approach tends to lead to the fund having a bias towards small-cap stocks and “value” stocks. As a result, the fund’s performance can differ from its comparator for long periods—sometimes doing better, sometimes worse.

To help investors compare funds with broadly similar characteristics, the Investment Association (the trade body that represents UK investment managers) has grouped many funds sold in the UK into sectors. This Fund is classified in the Investment Association Global Equity Income sector. Investors can use this sector to assess the Fund’s performance.

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Cumulative Performance (% Growth)

| | YTD | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years | 5 Years (Annualised) |
|---|-------|----------|----------|--------|---------|---------|----------------------|
| Courtiers Global (ex UK) Equity Inc I Acc | 1.76% | 1.17% | 1.76% | 8.74% | 18.34% | 47.59% | 8.10% |
| IA Global Equity Income | 3.16% | 2.94% | 3.16% | 7.26% | 31.78% | 62.12% | 10.15% |

Standardised Performance (% Growth)

| | 01/07/2020 - 30/06/2021 | 01/07/2021 - 30/06/2022 | 01/07/2022 - 30/06/2023 | 01/07/2023 - 30/06/2024 | 01/07/2024 - 30/06/2025 |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Courtiers Global (ex UK) Equity Inc I Acc | 33.38% | -6.50% | -1.82% | 10.85% | 8.74% |
| IA Global Equity Income | 21.40% | 1.34% | 9.06% | 12.66% | 7.26% |

Fund Facts

| | | |
|--------------------|-----------------------|-----------------|
| Legal Structure | U | Authorised ICVC |
| Fund Size | £ 44,483,043.78 | |
| Fund Size Date | 30/06/2025 | |
| Number of Holdings | 30 | |
| Min Investment | £ 5,000,000 | |
| Launch Date | 27/11/2015 | |
| Base Currency | Pound Sterling | |
| Pricing Frequency | Daily | |
| Valuation Point | 22:00 | |
| Accounting End | 30th September | |
| ISIN | GB00BYXVWX45 | |
| UCITS | Yes | |
| Share Class | I Shares Accumulation | |
| Domicile | United Kingdom | |
| IA Sector | Global Equity Income | |

Charges

| | |
|----------------|-------|
| Initial Charge | 0.00% |
| Ongoing Charge | 0.75% |

Fund Managers



Gary Reynolds, CFA
Chief Investment Officer



Jacob Reynolds, CFA
Fund Manager

Top 10 Investment Positions

| | % |
|---------------------------------|-------|
| Unipol Assicurazioni SpA | 3.77% |
| ProSiebenSat 1 Media SE | 3.69% |
| Wereldhave NV | 3.66% |
| Deutsche Lufthansa AG | 3.65% |
| Guess? Inc | 3.62% |
| Television Francaise 1 SA | 3.59% |
| Cisco Systems Inc | 3.55% |
| Citizens Financial Group Inc | 3.48% |
| Ituran Location and Control Ltd | 3.47% |
| Linamar Corp | 3.46% |

Leading Contributors

Time Period: 01/06/2025 to 30/06/2025

| | Average Weights | Return | Contribution | | Average Weights | Return | Contribution |
|------------------------------|-----------------|--------|--------------|------------------------|-----------------|--------|--------------|
| Guess? Inc | 3.26% | 16.51% | 0.55% | Carrefour | 2.97% | -7.48% | -0.23% |
| Citigroup Inc | 3.02% | 11.21% | 0.34% | NTT Inc | 3.16% | -5.62% | -0.18% |
| Deluxe Corp | 3.07% | 9.72% | 0.30% | Sanofi SA | 3.35% | -4.42% | -0.15% |
| Citizens Financial Group Inc | 3.26% | 9.14% | 0.30% | AGL Energy Ltd | 3.29% | -3.93% | -0.13% |
| Cisco Systems Inc | 3.36% | 8.31% | 0.28% | Mercedes-Benz Group AG | 3.13% | -3.86% | -0.12% |

Leading Detractors

Time Period: 01/06/2025 to 30/06/2025

Sector Exposure

Portfolio Date: 30/06/2025



| | % |
|------------------------|--------------|
| Communication Services | 13.3 |
| Consumer Cyclical | 13.1 |
| Consumer Defensive | 6.3 |
| Healthcare | 9.2 |
| Industrials | 13.3 |
| Real Estate | 3.7 |
| Technology | 19.6 |
| Energy | 3.1 |
| Financial Services | 14.0 |
| Utilities | 3.1 |
| Cash | 1.3 |
| Total | 100.0 |

Equity Regional Exposure

Portfolio Date: 30/06/2025



| | % |
|--------------------|--------------|
| Asia (Developed) | 3.0 |
| Australasia | 3.1 |
| Europe (Developed) | 43.6 |
| North America | 32.8 |
| Japan | 12.7 |
| Cash | 1.3 |
| Other | 3.5 |
| Total | 100.0 |

Market Capitalisation

Portfolio Date: 30/06/2025



| | % |
|--------------|---------------|
| Large Cap | 24.94 |
| Mid Cap | 32.88 |
| Small Cap | 40.83 |
| Cash | 1.35 |
| Total | 100.00 |

Important Information

This fund is a sub-fund of the Courtiers UCITS Investment Funds ICVC, which is authorised in the United Kingdom and regulated by the Financial Conduct Authority. The fund is managed by Courtiers Asset Management Limited.

This communication is not intended to recommend the investment referred to. If you are at all unsure whether this investment is suitable for your circumstances, please seek advice from your financial adviser.

Please remember that past performance is not a reliable indicator of future returns. The value of your investment and any income you take from it may fall as well as rise and is not guaranteed. You might get back less than you invest. For full details of the fund's risks, please refer to the fund's Prospectus.

The source of the performance data and charts contained within this document is Morningstar Direct. All data is correct as at the date shown at the top of this factsheet, unless otherwise stated.

Past performance figures are in pounds sterling, and are based on the net asset value (NAV) of the fund. They are also calculated on the basis that any distributable income of the fund is reinvested, and are net of all charges.

Before making any decisions to invest, please refer to the relevant Key Investor Information Document, the Supplementary Information Document and the latest Prospectus. These documents can be downloaded from the Fund Literature section of our website at www.courtiers.co.uk, or you can obtain them free of charge by contacting Courtiers Asset Management Limited.



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