Cantor Fitzgerald Irish Equity Fund

FACTSHEET | 30th September 2026

THIS IS A MARKETING COMMUNICATION

Fund Objective

The Cantor Fitzgerald Irish Equity Fund captures the capital growth potential inherent in equity markets over the long term. The Fund invests in equities domiciled, or having substantial business interests in Ireland. The companies may be listed on the Irish Stock Exchange or another international exchange.

Fund Managers
Conor McDermott

Fund Type
Equity

Volatility*
16.8%

Bid/Offer Spread
None

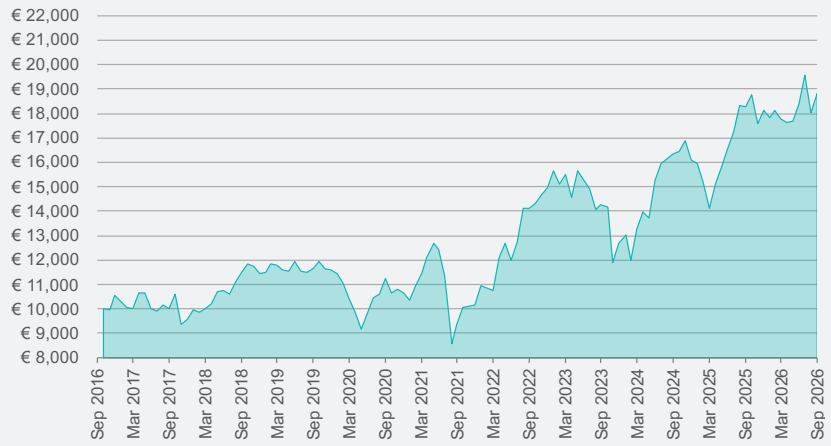
Benchmark
ISEQ Total Return Index

Launch date
05.01.2001

Base Currency
EUR

Liquidity
Daily

Growth Of €10,000 Over The Last 10 Years



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

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

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

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Performance Update at 30.09.2026

CANTOR FITZGERALD IRISH EQUITY FUND*		ISEQ INDEX	
1 MTH	1.3%	1 MTH	1.9%
3 MTH	9.6%	3MTH	5.4%
YTD	19.0%	YTD	13.6%
1 YEAR	30.7%	1 YEAR	28.0%
3 YEARS P.A.	23.6%	3 YEARS P.A.	23.6%
5 YEARS P.A.	15.7%	5 YEARS P.A.	14.3%
10 YEARS P.A.	12.1%	10 YEARS P.A.	11.3%
15 YEARS P.A.	16.0%	15 YEARS P.A.	14.7%

Annual Returns

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

Source: Money Mate 30.09.2026

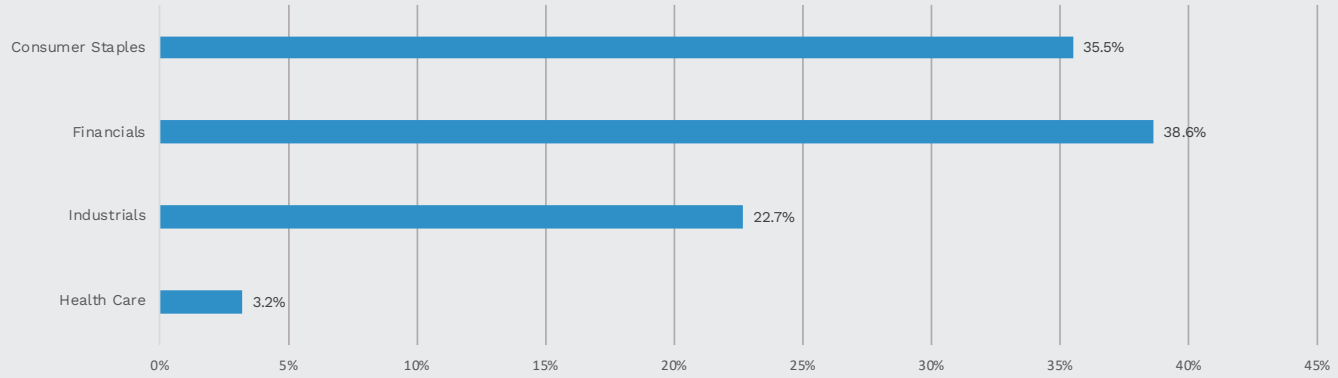
*Performance figures are quoted gross of management fees (0.60%). Management fees are detailed in the relevant share class addendum.

Top 10 Equity Holdings

Bank of Ireland	18.9%
Kingspan Group	18.7%
AIB Group	17.9%
Glanbia plc	12.1%
Kerry Group	11.7%
Origin Enterprises	6.0%
Greencore Group	4.1%
Uniphar plc	3.0%
Grafton Group	3.0%
Greencoat Renewables	2.6%

Source: Cantor Fitzgerald Asset Management

Sector Exposure



Please refer to our Monthly Market Update for the latest details on strategy and outlook from the investment team.
https://cantorfitzgerald.ie/asset-management/market-updates/

ESMA Risk Rating

Source: Cantor Fitzgerald Asset Management

*'Volatility' on a risk scale of 1 to 7, with level 1 being generally low risk and level 7 being generally high risk. The volatility is measured from past returns over a period of five years using weekly and monthly data where applicable. Prior to making an investment decision, you should talk to your financial advisor or broker in relation to the risk profile most suitable for you.

Please refer to our website link: https://cantorfitzgerald.ie/wp-content/uploads/2019/08/policy-research-third-party-1.pdf for our policy regarding the provision of research by third parties. In relation to Cantor Fitzgerald Investment Trust - KIDs - additional information is available on request from Cantor Fitzgerald Asset Management - please contact 633 3800 or e-mail CFAMEinfo@cantor.com. Further details are available on request from Cantor Fitzgerald Asset Management.

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WARNING: Forecasts are not a reliable indicator of future results.

FUND COMMENTARY

The Cantor Fitzgerald Irish Equity Fund continues to outperform year to date with the fund now returning 19% ytd compared to the ISEQ total return index which is up 13.6%.

The Fund was particularly active over the quarter with the takeover approaches for both IRES and Irish Continental Group important outperformance drivers along with active trading in both Grafton and Greencore and a large underweight in Ryanair.

The Fund enters the fourth quarter with its largest overweight positions in Glanbia, Greencore and Origin.

Glanbia is trading at a discount to the global staples sector at 13x 2026 P/E despite superior earnings growth and should continue to gain market share in the attractive global protein market helped by ageing populations and GLP-1 weight-loss adoption both which increase protein requirements.

Greencore's recent Bakkavor deal could see synergy guidance raised again with potential for synergies to reach £115m-£160m through deeper procurement and operational efficiencies which could increase EPS by 25% by FY 29 with the Free cash flow yield potentially in the 9-11% range. Greencore is also strategically exposed to the attractive Food to Go and Eating at home structural tailwinds which are growing ahead of the broader grocery market.

Origin has underperformed ytd and is trading at over a 20% discount to its historical average while paying a 5% dividend yield. The Capital markets day in November is a potential catalyst where management should highlight more detail on its growth plans for the higher margin Living Landscapes division, which also has less earnings volatility. A potential sale of its Brazilian business would be taken well by the market as this could realise over €100m or 25% of the market cap with this capital reallocated for buybacks given discounted share price and bolt on M&A.

The Fund also bought back into Uniphar 10% lower than when it took profits in May. The recent results were stronger than expected beating revenue estimates and management confirmed that they were on track to meet its €200m EBITDA target by 2028 with valuation now attractive versus history. Given asset-light model and improving operating leverage free cash flow generation could approach €100m by 2028 for a company with a current market cap of just over €1bn.

Within Financials there is a preference for Bank of Ireland over AIB. Despite BOI trading at 10% discount to AIB, there is a greater NII upside the next 3 years from the structural hedges and BOI has a stronger wealth and insurance franchise.

The Fund will continue to hold active positions in leading Irish companies, including some that have exited the benchmark, that are global leaders. At the same time, names exposed to the domestic economy look attractive, particularly on a relative basis, as Ireland finds itself in the enviable position of having surplus funds to deploy in support of the economy while fiscal/debt limits force our European neighbours to tighten the purse strings.