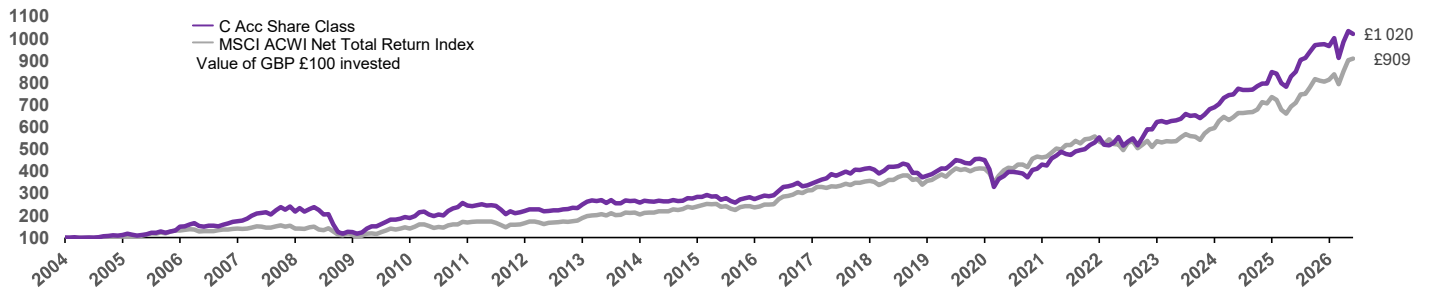


The Fund aims to achieve long-term capital growth by investing in global listed equities. The Fund has a volatility profile like global equity markets but aims to outperform its benchmark of global listed equities over the long term. The concentrated Fund is actively managed and will be invested across all market sectors as well as across a range of large, mid, and smaller capitalization shares.

Fund Performance


Data sourced from Bloomberg to 30 June 2026, net income reinvested. Total return (net of UK tax), mid price to mid price, with no initial charges.

The performance presented represents the performance of the A-class of shares up until December 2023 when the class was dissolved. From January 2024 onwards, the performance presented relates to the C-class. The A-class charged a management fee of 1.5%, significantly higher than the C-class at 0.75%. Past performance should not be seen as an indication of future performance.

ANNUALISED RETURNS (Net of fees)								
30 June 2026	MTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Global Opportunities Fund Acc GBP	-1.3%	4.6%	20.0%	17.0%	16.4%	12.6%	10.9%	23 Jan 04
MSCI ACWI Total Return Index	0.8%	12.9%	28.0%	18.1%	11.9%	12.8%	10.3%	23 Jan 04

CUMULATIVE RETURNS (Net of fees)								
	3 months	6 months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Global Opportunities Fund Acc GBP	11.8%	4.6%	4.6%	20.0%	60.2%	113.6%	227.2%	920.2%
MSCI ACWI Total Return Index	14.6%	12.9%	12.9%	28.0%	64.6%	75.3%	233.5%	809.3%

ANNUAL RETURNS (Net of fees)								
	2025	2024	2023	2022	2021	2020	2019	2018
Global Opportunities Fund Acc GBP	22.3%	17.3%	15.5%	10.9%	29.1%	-9.9%	22.7%	-9.6%
MSCI ACWI Total Return Index	13.9%	19.8%	15.8%	-8.7%	19.6%	13.0%	21.7%	-3.9%

Top 10 Holdings

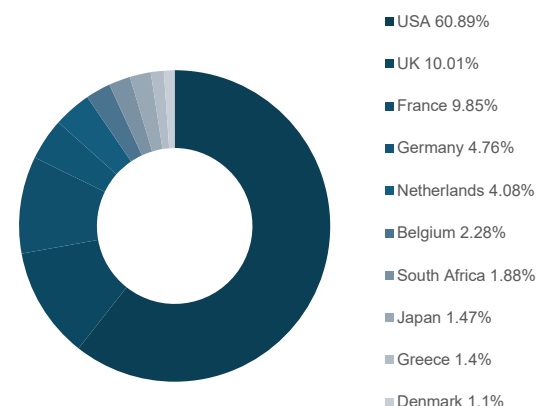
Mastercard Inc	5.1%
Microsoft Corp	4.6%
Broadcom Inc	4.5%
Compass Group PLC	4.4%
Eli Lilly & Co	4.0%
Alphabet Inc	3.9%
EssilorLuxottica SA	3.6%
Apple Inc	3.4%
Arca Continental SAB de CV	3.4%
Quanta Services Inc	3.2%

Number of Holdings 42

	Highest Rolling 12m	Lowest Rolling 12m
Global Opportunities Fund Acc GBP	72.4%	-49.7%
MSCI ACWI Total Return Index	48.9%	-28.3%

Sector Breakdown

Consumer Goods & Services	39.5%
Telcos, Media & Tech	23.3%
Financials	15.5%
Industrials	13.2%
Mining & Basic Materials	5.6%

Geographic Exposure


Fund Objective

The Thornbridge Global Opportunities Fund is an actively managed portfolio of global equities that aims to seek capital and income growth from investments identified across global equity markets.

Launch date	23-Jan-04
Fund size	£381M
Type	OEIC, UCITS Long-Only
Benchmark	MSCI All Country World net Total Return Index
Fund Facts at	30-Jun-26
Sector	IA Global
Currency	GBP
ISA eligible	Yes
Minimum investment	£1,000
ISINS	C Inc: GB00B5SZCM77 C Acc: GB00B5TP8W88 B Acc (USD): GB00BRXGVP51 C Acc (USD): GB00BJBYDN75
Prices	C Inc (GBP): 826.46p C Acc (GBP): 1097.28p B Acc (USD): 160.57 C Acc (USD): 228.32

Ongoing Charges

	C Classes	E Class*
Investment Management (AMC)	0.75%	0.5%
Administration, Custody, Legal Fees, etc.	0.16%	0.16%
Ongoing Charges Figure (OCF) / Total Expense Ratio (TER)	0.91%	0.66%

Authorized corporate details	Apex Fundrock Ltd
Email	thornbridge@apexgroup.com
Dealing Line	(0)3453054216
Investment Manager	Thornbridge Investment Management LLP

This fund is not offered, sold or distributed in the United States or to US persons.

* Class available to larger capital allocation investors. Amounts and details as noted in the prospectus.

Manager Biography - Rob Oellermann

Rob joined Laurium in December 2020 as a portfolio manager. Prior to this he was a founding member of Tantalum Capital where he was CIO. He was the portfolio manager for the equity and multi-asset portfolios under both long only and hedge fund mandates. From 1997 to 2005 Rob was at Coronation Fund Managers. Initially, he was co-manager and then manager of the Coronation Consumer Growth Fund. He spent eighteen months in the Dublin and London offices of CFM, analysing European equities and managing the Coronation European Growth Fund. After his return to the Cape Town office in 2001 he was appointed as Head of Research, managed Coronation's segregated institutional balanced portfolios and was direct portfolio manager for institutional equity mandates. Rob started his career in 1994 at Allan Gray as a quantitative and fundamental equity analyst.

Disclaimer

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Collective Investment Schemes (CIS's) are generally medium to long term investments. The value of participatory interests or the investment may go down as well as up, and therefore the CIS manager does not make guarantees with respect to the protection of capital or returns of the investment. Past performance is not necessarily a guide to future performance. CIS's are traded at ruling process and can engage in borrowing and scrip lending. The portfolio may include underlying foreign investments, and may as a result be expose to macroeconomic, political, foreign exchange, tax, settlement, reporting or illiquidity risk factors that may be different to similar investments in the South African markets. The underlying foreign investments may also be adversely affected by foreign investment policies, restrictions on repatriation of investments and other restrictions and controls that may be imposed by the relevant authorities of the relevant countries. The CIS manager reserves the right to close the fund to new investors if it is necessary to limit further inflows for it to be managed in accordance with its mandate.

Investors in the Fund are not protected by any statutory compensation arrangements in England and Wales in the event of the fund's failure. The Financial Conduct Authority does not vouch for the financial soundness of the fund nor for the correctness of any statements made or opinions expressed regarding it. In certain circumstances, a participant's right to redeem his shares may be suspended.

Applicants are assumed to have read and understood the prospectus and accept the risk of an investment in Thornbridge Investment Management LLP. It is understood that they are aware that the portfolio of securities is subject to market fluctuations and to the risks inherent in all investments, and that the price of shares and any income from the shares may go down as well as up, and that the fund may be subject to volatile price movements which may result in capital loss.

Past performance does not predict future returns. No guarantee is provided, either with respect to the capital or the return of the fund. The value of participatory interests or the investments may fluctuate in value and may fall as well as rise. A schedule of fees, charges, maximum commissions, and a detailed description of performance fee calculation and application is available on request. Excessive withdrawals from the fund may place the fund under liquidity pressure and in such circumstances, a process of ring-fencing withdrawal instructions and managed pay-outs may be followed. Commission and incentives may be paid and if so, will be included in overall costs. Actual investment performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income.

Fund valuations take place at approximately 12h00 (GMT) each business day and forward pricing is used. Instructions must reach the manager before 16h30 (GMT) on the dealing date. You can expect to receive withdrawal pay-outs four business days after the dealing day. Large investments or redemptions may be subject to an anti-dilution levy to defray dealing costs and expenses. This levy, where applicable, is applied fully for the benefit of the fund. A schedule of fees and charges and maximum commissions is available on request from the CIS manager.

Dealing prices are calculated on a net asset value and auditor's fees, bank charges and trustee fees are levied against the portfolios. Performance is calculated for the fund as well as the individual investor. Income distributions are included in the performance calculations. Performance numbers and graphs are sourced from Bloomberg as at the date of this document for a lump sum investment, using NAV to NAV basis over all reporting periods with income reinvested. The investment performance is for illustrative purposes only. The investment performance is calculated after taking the actual initial fees and all ongoing fees into account.

The reinvestment of income is calculated on the actual amount distributed per participatory interest by using the ex-dividend date NAV price of the applicable class of the portfolio, irrespective of the actual reinvestment date. The value of participatory interests or the investment may go down as well as up. The CIS manager does not provide any guarantee either with respect to the capital or the return of a portfolio. All CIS are traded at ruling prices and can engage in borrowing and scrip lending. Income is reinvested on the investment date.

Total Expense Ratio (TER) is calculated as a percentage of the average net asset value of the portfolio incurred as charges, levies and fees in the management of the portfolio. The TER charged by any underlying fund held as part of a fund's portfolio is included in the fund expenses portion of the TER, but trading and implementation costs incurred in managing the fund is included. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TER's. The 1-year TER is for the 12 months to end of February (updated annually). The 3-year TER is for a rolling 36-month period to the last quarter end (December, March, June and September). Transaction costs are a necessary cost in managing a fund and impacts the fund's return. They should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of fund, the investment decisions of the investment manager and the TER. The Total Investment Charge is the sum of the Total Expense Ratio (TER) and transaction costs.

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