

# Fortem Capital Dynamic Growth Fund

## Monthly Report – 31st October 2024

UK & EU – For professional and institutional investors only  
MARKETING DOCUMENT



### Investment Overview

The Fund aims to provide positive returns of 10% pa over the medium to long term, whilst maintaining an equity market beta of < 0.4. It will invest in a core portfolio comprised of income investments, beta-driven investments, diversifiers and protection strategies. The Fund will access investments in the most efficient way possible both from a liquidity and cost perspective. The Fund will give consideration to each investment such that it is SRI compliant.

### The Fund Will

- Invest in yield accretion focused investments
- Invest in beta-driven investments
- Invest in structural risk premia – i.e. sources of return that are not dependent on equity markets or macroeconomics.
- Take advantage of opportunistic trades caused by structural distortions in derivative markets.
- Invest in low cost protection
- Employ stringent counterparty controls, limiting credit exposure to investment grade credit.

### Performance (%) – Share Class A (Acc £)



Data from 30/12/2022 to 31/10/2024  
Source: Fortem Capital, Bloomberg

### Platform Availability

|             |            |           |       |         |               |
|-------------|------------|-----------|-------|---------|---------------|
| Advance     | Aegon      | Allfunds  | Aviva | Embark  | FNZ           |
| FundsDirect | Hargreaves | James Hay | Novia | Quilter | Standard Life |
| Transact    | Zurich     |           |       |         |               |

*Past performance is not necessarily a guide for the future. Forecasts are not reliable indicators of future performance. The value of investments, and the income from them, can go down as well as up and the investor may not get back the amount originally invested. The data is sourced from Fortem Capital Limited and external sources. The data is as at the date of this document and has been reviewed by Fortem Capital Limited.*

Phone: 0208 050 2905

Email: [sales@fortemcapital.com](mailto:sales@fortemcapital.com)

### Key Facts

|                          |  |              |            |
|--------------------------|--|--------------|------------|
| Investment Manager       | Fortem Capital Limited   |              |            |
| Net Asset Value          | £25,218,543  |              |            |
| Launch Date              | 16 <sup>th</sup> January 2015  |              |            |
| Fund Type                | Irish Domiciled UCITS PLC  |              |            |
| Base Currency            | GBP  |              |            |
| Liquidity                | Daily  |              |            |
| Dealing Deadline         | 15:00 Irish Time   |              |            |
| Pricing                  | Daily COB  |              |            |
| Share Type               | Accumulation   |              |            |
| Initial Share Price      | £1.0000  |              |            |
| Min. Subscription        | Class A £100,000 <sup>^</sup>  |              |            |
| Annual Management Charge | 50bps  |              |            |
| OCF                      | 80bps  |              |            |
| Reporting Status         | Registered with HMRC   |              |            |
| Dealing Line             | F: +353 1 553 9404<br>P: +353 1 434 5122   |              |            |
| Dealing Email            | <a href="mailto:FORTEMTAInstructions@ntrs.com">FORTEMTAInstructions@ntrs.com</a> |              |            |
| Administrator & T/A      | Northern Trust International Fund Administration Services (Ireland) Limited      |              |            |
| Manager                  | IQ EQ Fund Management (Ireland) Limited  |              |            |
| Depository               | Northern Trust Fiduciary Services (Ireland) Limited                              |              |            |
| Auditor                  | Grant Thornton   |              |            |
| Prospectus & KIID        | <a href="#">Website link</a>   |              |            |
| Share Class              | Unit NAV   | ISIN         | Bloomberg  |
| Class A GBP              | 1.2803   | IE00BRJL4C27 | CGBFAGA ID |
| Class A EUR              | 1.0483   | IE000DG818T4 | FCDGFA2 ID |
| Class A USD              | 1.0609   | IE000H495LU9 | FCDGFA1 ID |

<sup>^</sup>Minimum sizing can be waived upon request

# Fortem Capital Dynamic Growth Fund

Monthly Report – 31<sup>st</sup> October 2024



## Portfolio Breakdown

### Asset Allocation

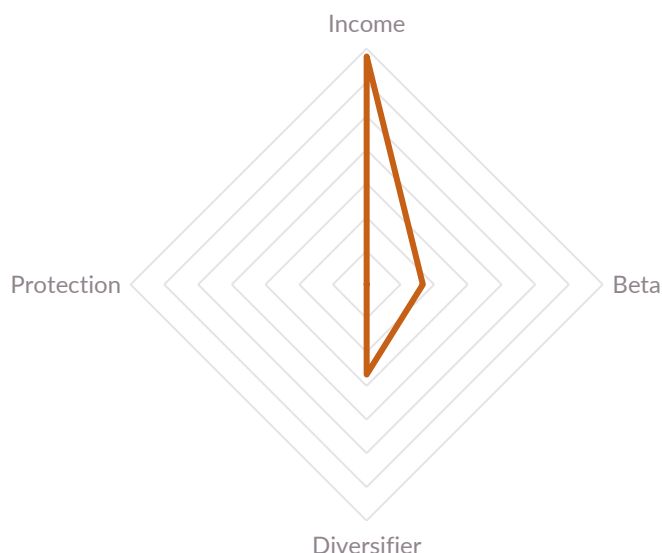
|                                      |        |
|--------------------------------------|--------|
| Cash*                                | 1.63%  |
| FI Non-Investment Grade              | 9.87%  |
| FI Investment Grade                  | 15.24% |
| FI Sovereign (inc. inflation linked) | 73.26% |
| UK Equity                            | 0.00%  |
| Global Equity                        | 0.00%  |
| Real Estate                          | 0.00%  |
| Gold                                 | 0.00%  |
| Diversifier                          | 26.79% |

### Beta Holdings

|                 |        |
|-----------------|--------|
| SPX Call Option | 16.69% |
|-----------------|--------|

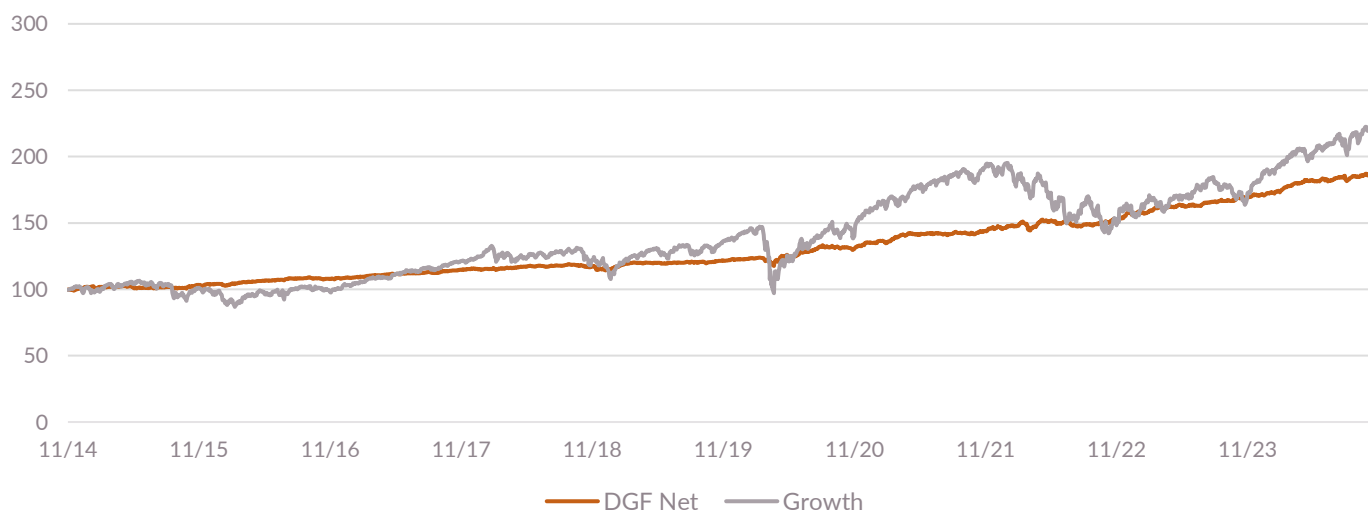
### Top 5 Income holdings

|   |       |
|---|-------|
| ODYSSEUS MTN PLC 6.5% MTN 28/09/2029      | 9.87% |
| United Kingdom Treasury Bill 0 25/11/2024 | 9.50% |
| United Kingdom Treasury Bill 0 09/12/2024 | 5.92% |
| United Kingdom Treasury Bill 0 18/11/2024 | 4.95% |
| WELLS FARGO + CO 2.0 28/07/2025           | 4.65% |



## Simulated Performance

| Strategy | Annualised Return | Annualised Volatility | Sharpe Ratio | Corr to MSCI World |
|----------|-------------------|-----------------------|--------------|--------------------|
| Strategy | 6.42%             | 3.63%                 | 1.8          | 0.5                |



Data from 31/10/2014 to 31/10/2024  
Source: Fortem Capital, Bloomberg

**Past performance is not necessarily a guide for the future. Forecasts are not reliable indicators of future performance. The value of investments, and the income from them, can go down as well as up and the investor may not get back the amount originally invested. The data is sourced from Fortem Capital Limited and external sources. The data is as at the date of this document and has been reviewed by Fortem Capital Limited.**

Phone: 0208 050 2905

Email: [sales@fortemcapital.com](mailto:sales@fortemcapital.com)

Fortem Capital Limited registration number 10042702 is authorised and regulated by the Financial Conduct Authority under firm reference number 755370

### Disclaimer

- This document has been issued and approved as a financial promotion by Fortem Capital Limited for the purpose of section 21 of the Financial Services and Markets Acts 2000. Fortem Capital Limited registration number 10042702 is authorised and regulated by the Financial Conduct Authority under firm reference number 755370.
- This document is intended for Professional Investors, Institutional Clients and Advisors and should not be communicated to any other person.
- The information has been prepared solely for information purposes only and is not an offer or solicitation of an offer to buy or sell the product.
- Data is sourced from Fortem Capital Limited and external sources. The data is as at the date of this document and has been reviewed by Fortem Capital Limited.
- Information, including prices, analytical data and opinions contained within this document are believed to be correct, accurate and derived from reliable sources as at the date of the document. However, no representation or warranty, expressed or implied is made as to the correctness, accuracy or validity of such information.
- Fortem Capital Limited assumes no responsibility or liability for any errors, omissions or inaccuracy with respect to the information contained within this document.
- All price and analytical data included in this document is intended for indicative purposes only and is as at the date of the document.
- The information within this document does not take into account the specific investment objective or financial situation of any person. Investors should refer to the final documentation and any prospectus to ascertain all of the risks and terms associated with these securities and seek

independent advice, where necessary, before making any decision to buy or sell.

- The product may not be offered, sold, transferred or delivered directly or indirectly in the United States to, or for the account or benefit of, any U.S. Person.
- Fortem Capital Dynamic Growth Fund is a Sub-Fund of the Fortem Global Investment Funds plc, an open-ended investment company with variable capital incorporated on 6 October 2014 with limited liability under the laws of Ireland with segregated liability between Funds. The Company is authorised in Ireland by the Central Bank of Ireland pursuant to the UCITS Regulations.
- A full list of fees and expenses associated with your investment is in the Fund Supplement under the section titles "Fees and Expenses"
- For a comprehensive list of the risks associated with your investment, please refer to the "Risk and Reward Profile" of the KIID and the "Risk Factors" section of the Supplement.

The Fund Manager is IQ EQ Fund Management (Ireland) Limited, a company incorporated under the laws of Ireland having its registered office at 5<sup>th</sup> Floor, 76 Sir John Rogerson's Quay, Dublin Docklands, Dublin 2, D02 C9D0, Ireland which is authorised by the Central Bank of Ireland. IQ EQ Fund Management (Ireland) Limited, has appointed Fortem Capital Limited as Investment Manager to this fund. IQ EQ Fund Management (Ireland) Limited, has the right to terminate the arrangements made for the marketing of funds in accordance with the UCITS Directive. A summary of investors rights may be found here:

<https://iqeq.com/policy-documents/>