Fortem Capital Dynamic Growth Fund

Monthly Report – 30th October 2026

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

FORTEM CAPITAL

Cost | Liquidity | Correlation – by design

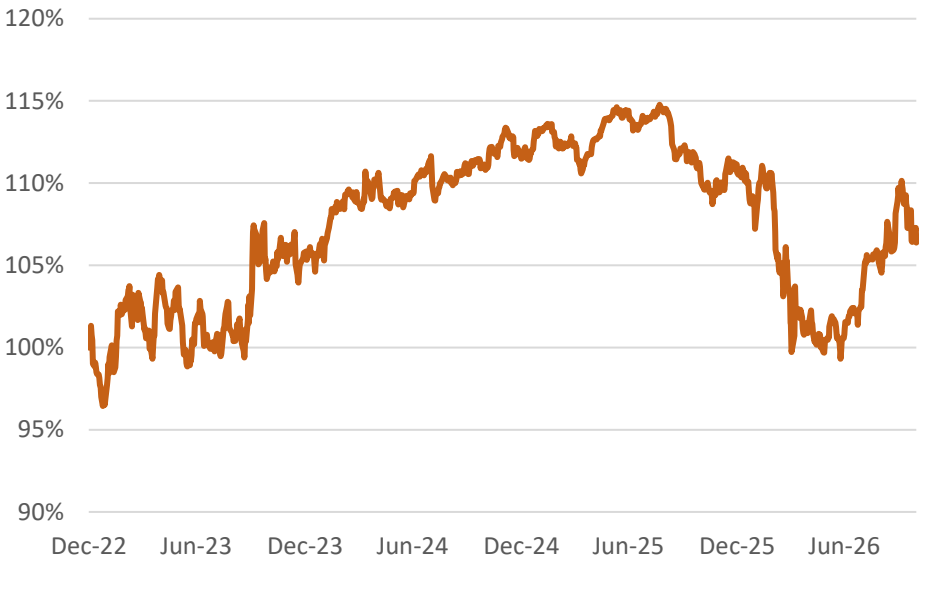
Investment Overview

The Fund aims to provide positive returns of cash + 5% pa over the medium to long term, whilst maintaining a negligible to moderate equity market beta in all market environments.

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 £)



	1m	3m	6m	YTD	1y	3y	Inception*
Class A GBP	-3.04%	2.78%	4.86%	-3.86%	-3.29%	1.56%	6.38%

Data from 30/12/2022 to 30/10/2026
*Fortem Capital portfolio inception
Source: Fortem Capital, Bloomberg

Key Facts

Investment Manager	Fortem Capital Limited
Net Asset Value	£6,631,191
Launch Date	16th 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^
Annual Management Charge	50bps
OCF	80bps
Reporting Status	Registered with HMRC
Dealing Line	F: +353 1 553 9404 P: +353 1 434 5122
Dealing Email	FORTEMTAInstructions@ntrs.com
Administrator & T/A	Northern Trust International Fund Administration Services (Ireland) Limited
Manager	IQ EQ Fund Management (Ireland) Limited
Depositary	Northern Trust Fiduciary Services (Ireland) Limited
Auditor	Grant Thornton
Prospectus & KIID	Website link

Share Class	Unit NAV	ISIN	Bloomberg
Class A GBP	1.2292	IE00BRJL4C27	CGBFAGA ID
Class A EUR	0.9717	IE000DG818T4	FCDGFA2 ID
Class A USD	1.0204	IE000H495LU9	FCDGFA1 ID

^Minimum sizing can be waived upon request

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.

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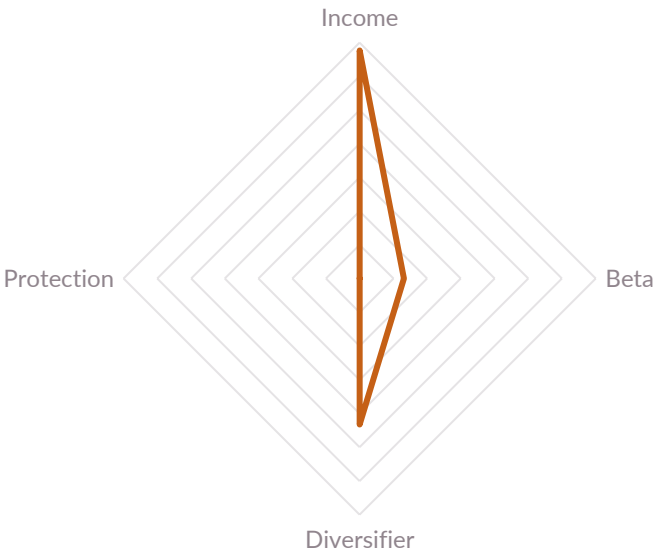
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Portfolio Breakdown

Asset Allocation	
Cash	1.59%
FI Non-Investment Grade	6.75%
FI Investment Grade	0.00%
FI Sovereign (inc. inflation linked)	89.06%
UK Equity	0.00%
Global Equity	0.00%
Real Estate	0.00%
Gold	0.00%
Diversifier	44.09%

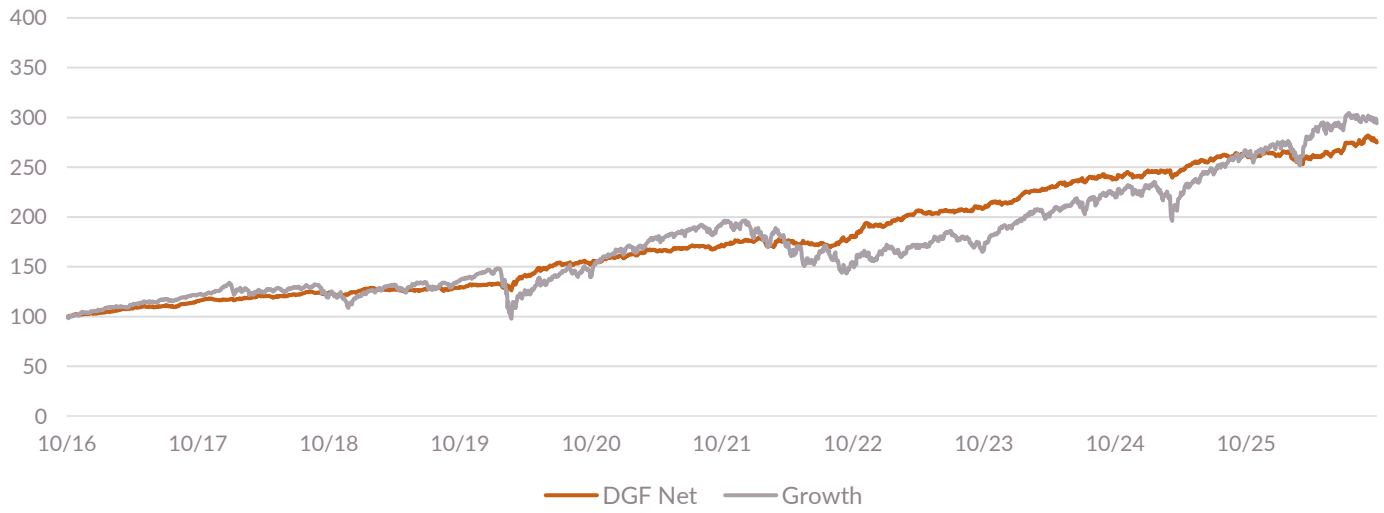


Beta Holdings	
Defensive Equity exposure	11.51%
SPX Vol Strategy	36.60%

Top 5 Income holdings	
United Kingdom Treasury Bill 0.00% 30/11/2026	15.03%
United Kingdom GILT 4.25% 07/12/2027	12.02%
United Kingdom Treasury Bill 0.00% 12/04/2027	11.84%
United Kingdom GILT 3.75% 07/03/2027	9.03%
United Kingdom Treasury Bill 0.00% 01/03/2027	8.92%

Simulated Performance

	Annualised Return	Annualised Volatility	Return/ Volatility	Beta to MSCI World
Strategy	10.6%	5.6%	1.9	0.2



Data from 31/10/2016 to 30/10/2026
Source: Fortem Capital, Bloomberg

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Platforms

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- 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 5th Floor, 76 Sir John Rogerson's Quay, Dublin Docklands, Dublin 2, D02 C9DO, 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/

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