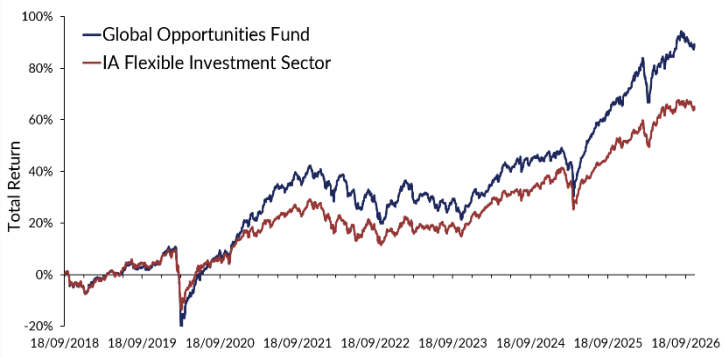
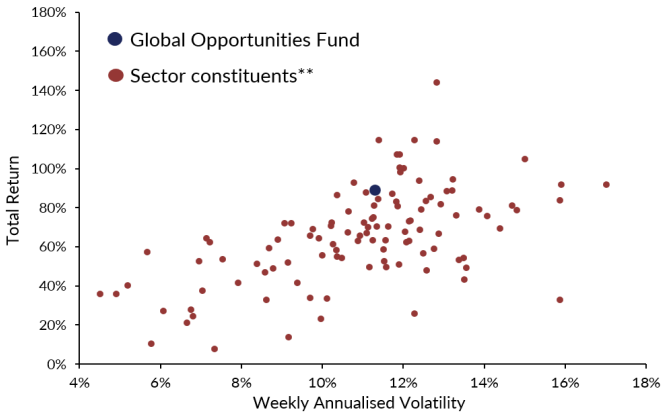
MI HAWKSMOOR GLOBAL OPPORTUNITIES FUND

31st October 2026

The Fund's primary aim is to deliver capital growth, after charges, in excess of general markets over the long term (defined as rolling periods of at least 5 years). To achieve this the managers will invest in a variety of financial assets (with a minimum exposure to equities of 60%), which can be volatile. (*See fund information for more details*)

PERFORMANCE (net of all costs)





Discrete annual calendar year performance %

	YTD	*2025*	*2024*	*2023*	*2022*	*2021*	*2020*	*2019*	*2018**
Fund	**9.8**	**18.1**	**9.8**	**3.8**	**-8.5**	**18.2**	**9.0**	**16.4**	**-6.8**
Sector	7.8	12.0	9.4	7.1	-9.0	11.3	6.7	15.7	-7.2
Quartile	2	1	2	4	2	1	2	2	2

Cumulative performance % growth to last month end

	Annualised since launch	*Since launch*	5 years	*3 years*	*1 year*	*3 months*
Fund	**8.2**	**89.0**	**35.9**	**55.3**	**12.3**	**0.9**
Sector	6.3	64.0	30.4	42.5	7.4	0.1
Quartile	1	1	2	1	1	2

*Source: FE fundinfo. All figures are presented after costs plus any income credited during the period, on a total return basis, bid to bid in GBP. All information is at 31/10/2026 for the C Acc share class unless otherwise stated. C Acc share class launched 18/09/2018.**Contrarius Global Balanced (Vol 26.0%, TR 67.5%) and VT Price Value Portfolio in GB (Vol 20.7%, TR 107.5%) not included in scatter due to significantly skewing the data.*

FUND FACTS

Launch Date: 18th September 2018

Fund Size: £72.6m

Type of Fund: OEIC UK UCITS Scheme

Sector: IA Flexible Investment

ISA Availability: Yes

Price: Available at www.hawksmoorim.co.uk and www.apexgroup.com

Fund Management team: left to right, Ben Mackie, Ben Conway, Daniel Lockyer and Dan Cartridge



TOP 20 HOLDINGS

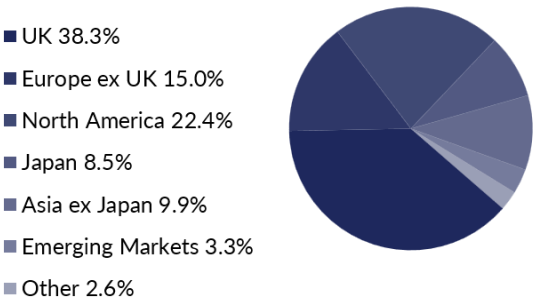
	Weighting
Konwave Gold Equity	6.5%
WS Lightman European	3.8%
Temple Bar Investment	3.8%
Aberforth Smaller Companies	3.5%
Rockwood Strategic	3.5%
Murray Income Trust	3.5%
CIM Dividend Income	3.5%
Odyssean Investment Trust	3.4%
Pacific North of South EM Income Opportunities	3.3%
Smead US Value	3.3%
Polar Capital Global Insurance	3.2%
Nippon Active Value	3.2%
Tufton Assets	3.1%
VT Castlebay UK Equity	3.1%
Artemis UK Select	3.0%
VT De Lisle America	3.0%
The European Smaller Companies Trust	3.0%
Oakley Capital Investments	2.9%
Polar Capital Biotechnology	2.9%
Chikara Indian Subcontinent	2.8%

ALLOCATION BREAKDOWN

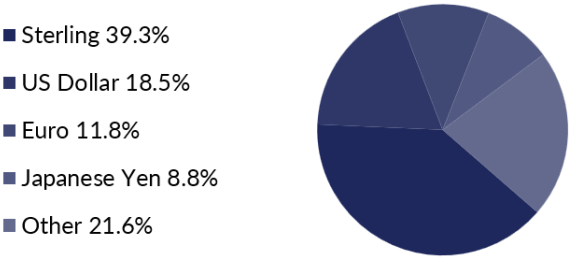
	Weighting
Fixed Income	**0.0%**
Asset Backed Debt	0.0%
Corporate Bonds	0.0%
Emerging Market Debt	0.0%
Sovereign Bonds	0.0%
Equities	**83.0%**
Asia Pacific ex-Japan Equities	7.6%
Emerging Markets Equities	3.3%
European Equities	6.6%
Global Equities	10.2%
Japan Equities	8.3%
Precious Metal Equities	6.5%
Private Equity	4.3%
UK Equities	29.8%
US Equities	6.4%
Real Assets/Alternatives	**15.0%**
Infrastructure	9.8%
Commodities	0.0%
Property	1.9%
Shipping	3.3%
Cash	**2.0%**
Total	**100.0%**

PORTFOLIO BREAKDOWN

Geographic Breakdown



Currency Breakdown



Total Number of Holdings: 42

Exposure to Listed Closed-Ended Investment Companies: 48.6%

Weighted average discount of LCICs: -11.4%

FUND INFORMATION

Investment Objective (See Prospectus)
The investment objective of the Fund is to provide capital growth.

Investment Policy (See Prospectus)
The Fund's portfolio will consist primarily of a diversified range of open and closed ended funds. The portfolio will be actively managed, with the Investment Manager seeking to take advantage of inefficiencies in the pricing of closed ended funds and significant movementsin financial markets. These global opportunities will be unconstrained by region or sector and may be volatile in the short term. Through its investments in these collectives, the portfolio will be exposed to a range of asset classes (such as equities, bonds, property and commodities), underlying currencies, geographic spread and funds managed by a variety of fund management groups and style of investment manager.

Investment Outcome (Hawksmoor's own guidance)
The Fund's primary aim is to deliver capital growth, after charges, in excess of general markets over the long term (defined as rolling periods of at least 5 years). In order to achieve this, the managers will invest in a variety of financial assets (with a minimum exposureto equities of 60%), which can be volatile.

COSTS AND CHARGES*

	C GBP	D GBP
Costs included in the OCF:		
Annual Management Cost (AMC)	0.75%	0.50%
Synthetic Costs - Open Ended Funds*	0.37%	0.37%
Administration Costs*	0.23%	0.23%
UCITS Ongoing Cost (OCF)*	**1.35%**	**1.10%**

Minimum Investment Amount	£2,000,000^	£30,000,000
Platform Availability	Yes	Yes

See 'Explaining the OCF' document for more details.

*As at 30/04/2026.

^ Waived on all platforms.

SHARE CLASS IDENTIFIERS

	C Accumulation	D Accumulation
Sedol	BG38228	BG38240
ISIN	GB00BG382281	GB00BG382406

PLATFORM AVAILABILITY

7IM, Aegon, AJ Bell Investcentre, Aviva, Elevate, Embark, Fidelity FundsNetwork, Fundament, Hargreaves Lansdown, InteractiveInvestor, James Hay, Novia, BNY Pershing Nexus, Quilter, Quilter Ireland, Standard Life, Transact, True Potential, Zurich.

DEFINITIONS

Administration Costs	Including charges of the Authorised Corporate Director, Administrator, Depositary etc.
Annual Management Charge	The only fee that Hawksmoor receive for the management of the Funds.
Bonds	Debt issued by a company (corporate) or government (sovereign) in order to raise money.
Equities	Shares in a company.
OCF	The Ongoing Charge Figure (OCF) is the estimated annual charge for investing in a Fund.
OEIC	An Open-Ended Investment Company is a type of investment vehicle that can vary in size and invests in other companies or funds.
Real Assets	'Physical or intellectual property' assets where the value is expected to keep pace with inflation, such as property, ships or precious metal bullion.
Synthetic Costs - Open Ended Funds	The charges of the underlying Open Ended Fund holdings.

RATINGS AND AWARDS

Scopic™ Research

DYNAMIC PLANNER 7 PROFILED

defaqto REVIEWED

7 defaqto Growth RISK RATED

Approved QuantQual Flagship Platinum

CONTACT INFORMATION

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07384 114953



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Apex Fundrock Ltd, Hamilton Centre, Rodney Way, Chelmsford, Essex, CM1 3BY

Dealing Line: 0345 026 4283

IMPORTANT INFORMATION

This document is issued by Hawksmoor Fund Managers which is a trading name of Hawksmoor Investment Management ("Hawksmoor"), the investment manager of the MI Hawksmoor Global Opportunities Fund ("Fund"). Hawksmoor is authorised and regulated by the Financial Conduct Authority. Hawksmoor's registered office is 2nd floor, Sterling Court, 17 Dixs Field, Exeter EX1 1QA. Company Number: 6307442. The Fund's Authorised Corporate Director, Apex Fundrock Ltd ("Apex Fundrock") is also authorised and regulated by the Financial Conduct Authority. This document does not constitute an offer or invitation to any person, nor should its content be interpreted as investment or tax advice for which you should consult your financial adviser and/or accountant. The information and opinions it contains have been compiled or arrived at from sources believed to be reliable at the time and are given in good faith, but no representation is made as to their accuracy,completeness or correctness. Hawksmoor, its directors, officers, employees and their associates may have a holding in the Fund. Any opinion expressed in this document, whether in general or both on the performance of individual securities and in a wider economic context, representsthe views of Hawksmoor at the time of preparation and may be subject to change. Past performance is not a guide to future performance. Thevalue of an investment and any income from it can fall as well as rise as a result of market and currency fluctuations. You may not get back the amount you originally invested.
Please read the Prospectus and the relevant version of the Key Investor Information Document ("KIID") which can be found on our website www.hawksmoorim.co.uk before making an investment. All information referred herein is at 31/10/2026 for the C Acc share class unless otherwise stated.