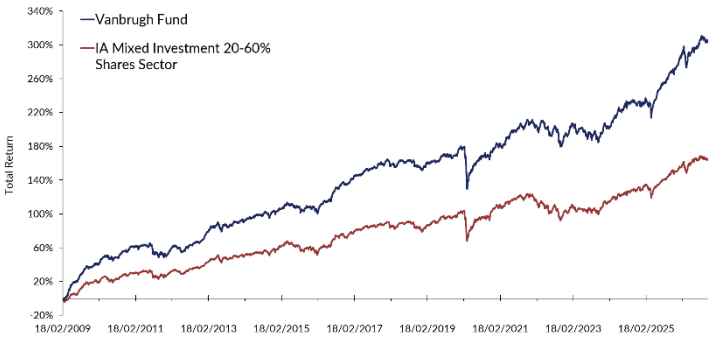
MI HAWKSMOOR VANBRUGH FUND

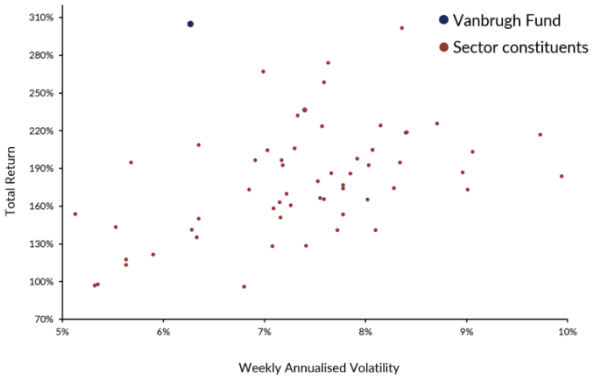
31st October 2026

HAWKSMOOR FUND MANAGERS

The Fund's primary aim is to deliver returns, after charges, in excess of Consumer Price Index (CPI) over the medium term (defined as rolling periods of at least 3 years). To achieve this the Fund's portfolio will consist of a range of different asset classes accessed primarily via open and closed ended funds. *(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*	*2017*	*2016*	*2015*	*2014*	*2013*	*2012*	*2011*	*2010*	*2009**
Fund	**7.8**	**14.2**	**7.0**	**4.6**	**-5.1**	**10.8**	**1.0**	**9.8**	**-3.9**	**10.8**	**13.3**	**3.0**	**5.9**	**12.3**	**12.8**	**-6.1**	**15.2**	**40.0**
Sector	5.1	10.2	6.1	6.8	-9.5	7.2	3.5	11.8	-5.1	7.2	10.3	1.2	4.9	8.9	8.4	-1.9	8.6	19.9
Quartile	1	1	2	4	1	1	3	4	2	1	2	2	2	2	1	4	1	1

Cumulative performance % growth to last month end

	Annualised since launch	*Since launch*	*10 years*	*5 years*	*3 years*	*1 year*	*3 months*
Fund	**8.2**	**305.0**	**70.4**	**32.2**	**41.8**	**9.8**	**1.2**
Sector	5.6	164.3	50.7	20.2	32.1	5.3	0.0
Quartile	1	1	1	1	1	1	1

*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 14/03/2014 so performance history extended to first share class launch date. Scatter chart data from launch on 18/02/2009. *From launch on 18/02/2009.*

FE fundinfo

FUND FACTS

Launch Date: 18th February 2009

Fund Size: £212.8m

Type of Fund: OEIC UK UCITS Scheme

Sector: IA Mixed Investment 20-60% Shares

ISA Availability: Yes

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

Historic Yield: 3.03%

XD Dates: 1st May and 1st November

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



TOP 20 HOLDINGS

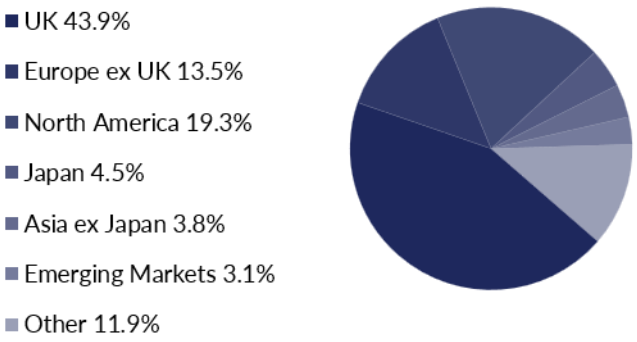
	Weighting
iShares UK Gilts 0-5yr UCITS ETF	8.4%
M&G Investment Grade ABS Credit	4.8%
L&G All Stocks Index Linked Gilt Index	4.7%
WisdomTree Core Physical Gold	4.2%
Konwave Gold Equity	3.3%
Man Sterling Corporate Bond	3.3%
BH Macro GBP	3.0%
Neuberger Commodities	3.0%
Law Debenture Corp	2.9%
iShares $ TIPS 0-5 years ETF	2.7%
Polar Capital Global Insurance	2.6%
VT Castlebay UK Equity	2.6%
Lazard Rathmore Alternative	2.5%
Tufton Assets Ltd	2.1%
Aberforth Smaller Companies	2.0%
CIM Dividend Income	2.0%
RiverNorth Relative Value	2.0%
Cordiant Digital Infrastructure Limited	1.9%
Primary Health Properties	1.8%
Nippon Active Value	1.7%

ALLOCATION BREAKDOWN

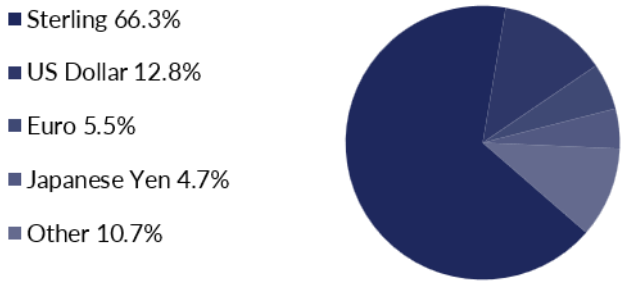
	Weighting
Fixed Income	**28.2%**
Asset Backed Debt	7.0%
Corporate Bonds	3.4%
Emerging Market Debt	1.7%
Sovereign Bonds	16.1%
Equities	**35.4%**
Asia Pacific ex-Japan Equities	3.0%
Emerging Markets Equities	1.4%
European Equities	2.7%
Global Equities	3.5%
Japanese Equities	4.5%
Precious Metal Equities	3.3%
Private Equity	1.5%
UK Equities	12.4%
US Equities	3.1%
Real Assets / Alternatives	**30.1%**
Infrastructure	10.6%
Absolute Return	7.6%
Commodities	7.2%
Property	2.5%
Shipping	2.2%
Cash	**6.3%**
Total	**100.0%**

PORTFOLIO BREAKDOWN

Geographic Breakdown



Currency Breakdown



Total Number of Holdings: 46

Exposure to Listed Closed-Ended Investment Companies: 31.2%

Weighted average discount of LCICs: -11.5%

IA Mixed Investment 20-60% Shares Sector restrictions

Sterling, Euro and US Dollar: 84.6% (min. 60%)

Fixed Income and Cash: 34.6% (min. 30%)

Equities: 36.4% (min. 20%, max. 60%)

FUND INFORMATION

Investment Objective (See Prospectus)

The investment objective of the Fund is to provide capital growth and income.

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 movements in the financial markets. 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 returns, after charges, in excess of Consumer Price Index (CPI) over the medium term (defined as rolling periods of at least 3 years). In striving to achieve this target, the managers seek to strike the right balance between the need to generate positive real returns and preserve capital by investing in a variety of financial assets which can be volatile. The managers will seek to mitigate this volatility by ensuring a diversified portfolio of assets, each of which shares the common characteristics of a margin of safety and low intra-asset correlations. Whilst there is no yield target, the Fund will always contain an allocation to bonds and other income producing assets, so some income generation is likely.

COSTS*

	B GBP	B EUR	C GBP	D GBP
Costs included in the OCF:				
Annual Management Costs (AMC)	1.00%	0.75%	0.75%	0.50%
Synthetic Costs - Open Ended Funds*	0.24%	0.24%	0.24%	0.24%
Administration Costs*	0.16%	0.16%	0.16%	0.16%
UCITS Ongoing Costs (OCF)*	**1.40%**	**1.15%**	**1.15%**	**0.90%**
Minimum Investment Amount	£5,000	€5,000	£2,000,000^	£30,000,000
Platform Availability	No	Yes	Yes	Yes

See 'Explaining the OCF' document for more details.

*As at 30/04/2026.

^ Waived on all platforms.

SHARE CLASS IDENTIFIERS

	B Income	B Accumulation	B Accumulation EUR	C Income	C Accumulation	D Income	D Accumulation
Sedol	B62HV74	B55LY99	B908471	BJ4GVR0	BJ4GVQ9	BJ4GVT2	BJ4GVS1
ISIN	GB00B62HV744	GB00B55LY991	GB00B9084716	GB00BJ4GVR00	GB00BJ4GVQ92	GB00BJ4GVT24	GB00BJ4GVS17

PLATFORM AVAILABILITY

7IM, Aegon, AJ Bell Investcentre, Allfunds, Allianz Life, Ascentric, Aviva, Canada Life International, Chelsea Fundstore, Elevate, Embark, Fidelity, Fundament, FundsNetwork, Hargreaves Lansdown, Interactive Investor, James Hay, L&G International, La Mondiale, Lombard, Moventum,Novia, Novia Global, Nucleus, Parmenion, BNY Pershing Nexus, Pictet, Prudential International, Quilter, Quilter Ireland, Quilter Isle of Man, Seb Life International, Standard Life, Transact, True Potential, Utmost Wealth Solutions, 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.
Historic Yield	The last two biannual dividends divided by the month end price.
OCF	The Ongoing Costs 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.
Payment Date	The date on which investors in the Income share class receive income payments.
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.
XD Date	The date on which all share classes no longer come attached with the right to receive the income accumulated by the Fund since the last XD date.

RATINGS AND AWARDS

Scopic™ Research

Approved QuantQual Flagship Platinum

defaqto REVIEWED

4 defaqto Cautious Balanced RISK RATED

DYNAMIC PLANNER PROFILED 5

CONTACT INFORMATION

David Chapman
Business Development Manager
david.chapman@hawksmoorfm.co.uk
07384 114953

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Authorised Corporate Director:

Apex Fund Services UK 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 Vanbrugh 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.
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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. C Acc share class launched 14/03/2014 so performance history extended to first share class launch date.