HEPTAGON Capital

August 2026

This is a marketing communication.

Yacktman US Equity Fund

I USD Acc (IE00B61H9W66)

Portfolio Management

Stephen Yacktman

Jason Subotky

Russell Wilkins

Adam Sues

Key Facts

Sub-Investment Manager	Yacktman ASSET MANAGEMENT
Investment Team Location	Austin, Texas, USA
Active/Passive	Active with reference to a benchmark
SFDR Classification	Article 8
Primary Benchmark	Russell 1000 Value NR USD
Secondary Benchmark	S&P 500 NR USD
Fund Size	$318m
Total No. of Holdings	47
Fund Launch	14/12/2010
Fund Base Ccy	USD
Fund Status	Open to all investors
Share Class Launch	31/01/2011
Share Class Ccy	US Dollar
Share Class Status	Open to all investors
Strategy Launch	06/07/1992
Strategy Size	$7.9bn
Management Fee	1.15%
Min. Investment	$2,000,000
Fund Type	UCITS
Domicile	Ireland
Management Company	Carne Management Company Ireland
Administrator	BBH Fund Administration Services (Ireland) Ltd
Depositary	BBH Trustee Services (Ireland) Ltd
Auditor	Grant Thornton
Dealing	Daily by 2pm Irish Time
Subscriptions	T+2
Redemptions	T+3

Investment Objective and Strategy

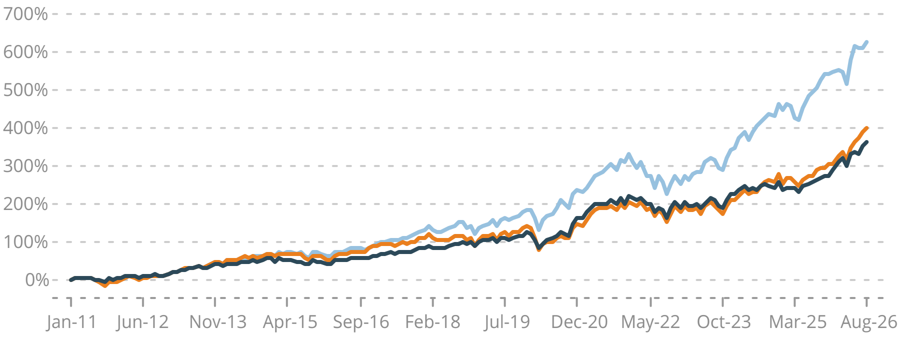
The Fund aims to achieve capital growth by investing predominantly in a concentrated portfolio of U.S. Equities.

The Fund's Sub-Investment Manager, Yacktman Asset Management LP, was established in 1992, operates out of Austin, Texas, and currently manage approximately USD 13.0 billion.

The firm seeks to be objective, patient and diligent in its investment approach, analysing investments from the bottom up. The investment philosophy focuses on purchasing high quality businesses with shareholder-orientated management at cheap valuations. The approach is that of investing in businesses and not speculating in stocks, focusing on companies that have a strong market position and relatively stable profit margins. The favoured companies typically sell products or services that have fairly predictable demand. Securities are selected one at a time with an emphasis on not overpaying, as a good business purchased at too high a price can be a bad investment. Stephen Yacktman was nominated for Morningstar's Domestic Stock Fund Manager of the Year - 2011.

Performance

	1 month	3 months	YTD	1 Yr	3 Yrs Ann.	5 Yrs Ann.	10 Yrs Ann.
Fund	2.1%	6.4%	19.9%	27.6%	14.7%	8.6%	11.4%
Primary Benchmark	2.0%	8.2%	22.7%	29.0%	19.0%	11.1%	11.0%
Secondary Benchmark	2.7%	1.6%	12.9%	20.0%	20.6%	12.3%	14.8%



Yacktman US Equity Fund | Russell 1000 Value NR USD | S&P 500 NR USD

Statistics

	Fund	Primary Benchmark
Sharpe Ratio	0.36	0.49
Standard Deviation	13.2%	15.0%
Alpha	-1.3%	-
Up Capture	80.9%	100.0%
Down Capture	83.5%	100.0%

	Fund
Tracking Error	4.8%
Excess Return	-2.6%
Beta	0.83
Correlation to Primary Benchmark	0.95
Information Ratio	-0.54

Source: FactSet, as of 31.08.2026
Period 5 Years, Net of fees

Past performance does not predict future returns, the value of investments and income from them can fall as well as rise.

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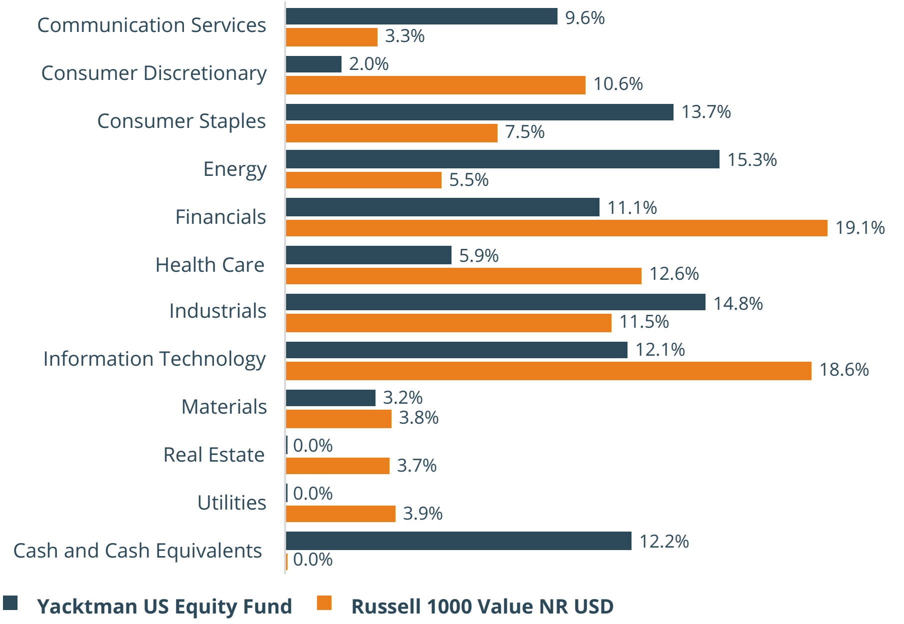
Top 10 Holdings

U-Haul Holding Company	6.5%
Samsung Electronics Co., Ltd.	6.4%
Bollore SE	5.8%
Berkshire Hathaway Inc.	4.6%
Samsung C&T Corporation	3.9%
Alphabet Inc.	3.7%
Charles Schwab Corporation	3.2%
Microsoft Corporation	3.1%
Diamondback Energy, Inc.	3.0%
EOG Resources, Inc.	2.8%
Total of Top 10	**43.0%**

Source: FactSet, as of 30.06.2026

Sector Weights



Historical Monthly Returns - Net of fees

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Primary Benchmark Year
2017	2.8%	1.9%	1.3%	0.5%	-0.7%	0.8%	1.8%	-0.6%	0.0%	1.6%	3.6%	1.7%	15.5%	12.8%
2018	3.2%	-2.9%	-1.3%	-0.6%	0.0%	4.0%	1.8%	1.4%	0.8%	-1.4%	3.0%	-5.0%	2.6%	-8.9%
2019	4.5%	1.9%	0.8%	2.7%	-3.6%	4.3%	0.5%	-2.6%	2.0%	1.8%	1.2%	3.3%	17.6%	25.6%
2020	-1.5%	-7.3%	-11.1%	8.0%	3.8%	2.3%	2.4%	5.9%	-2.3%	-1.3%	13.5%	6.9%	18.1%	2.0%
2021	-1.1%	6.6%	4.0%	3.2%	1.0%	-0.8%	0.2%	2.4%	-1.8%	3.9%	-4.0%	5.6%	20.3%	24.4%
2022	-1.6%	-0.4%	0.8%	-5.5%	1.1%	-7.9%	5.4%	-2.0%	-7.9%	10.4%	4.4%	-4.3%	-8.9%	-8.1%
2023	5.3%	-3.5%	-0.5%	2.8%	-3.8%	3.9%	4.3%	-2.0%	-3.9%	-1.5%	6.2%	5.1%	12.1%	10.7%
2024	-0.3%	3.5%	3.8%	-3.2%	1.2%	-1.1%	2.4%	2.4%	-1.3%	-1.9%	4.0%	-5.0%	4.1%	13.6%
2025	1.4%	0.3%	-0.9%	-2.3%	3.7%	2.3%	1.1%	1.8%	1.5%	1.5%	0.0%	3.3%	14.3%	15.2%
2026	6.6%	1.8%	-4.5%	7.1%	1.6%	-0.9%	5.1%	2.1%					19.9%	22.7%

Source: FactSet, as of 31.08.2026

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Available Share Classes

Name	Ccy	Dist/Acc	Hedged	ISIN	Bloomberg	SEDOL
I	USD	Acc	-	IE00B61H9W66	HEPYACI ID	B61H9W6
I1	USD	Acc	-	IE00B94T1N53	HYACKI1 ID	B94T1N5
ICH	CHF	Acc	-	IE00BYNG3810	HYCKICH ID	BYNG381
ICH1	CHF	Acc	-	IE00BYNG3927	HYKICH1 ID	BYNG392
ICHH	CHF	Acc	Yes	IE00BYNG3B43	HYKICHH ID	BYNG3B4
ICHH1	CHF	Acc	Yes	IE00BYNG3C59	HYICHH1 ID	BYNG3C5
ID	USD	Dist	-	IE00B94QL475	HYACKID ID	B94QL47
ID1	USD	Dist	-	IE00B94Z7B33	HYCKID1 ID	B94Z7B3
IE	EUR	Acc	-	IE00B94V0W34	HYACKIE ID	B94V0W3
IE1	EUR	Acc	-	IE00B94SC405	HYCKIE1 ID	B94SC40
IED	EUR	Dist	-	IE00BVRYN579	HYCKIED ID	BVRYN57
IED1	EUR	Dist	-	IE00BVRYN686	HYKIED1 ID	BVRYN68
IEH	EUR	Acc	Yes	IE00BYNG3D66	HYCKIEH ID	BYNG3D6
IEH1	EUR	Acc	Yes	IE00BYNG3F80	HYKIEH1 ID	BYNG3F8
IG	GBP	Acc	-	IE00B94X8G99	HYACKIG ID	B94X8G9
IG1	GBP	Acc	-	IE00B94P4902	HYCKIG1 ID	B94P490
IGD	GBP	Dist	-	IE00B94RDY44	HYCKIGD ID	B94RDY4
IGD1	GBP	Dist	-	IE00B94VTM69	HYKIGD1 ID	B94VTM6

Risk Warnings

The Fund is subject to special risk considerations including geographic concentration risk, portfolio concentration risk and operational risk. The investment return and principal value of an investment will fluctuate so that the investor's shares, when redeemed, may be worth more or less than their original cost. Any investor should consider the investment objectives, risks and charges and expenses of the Fund carefully before investing. Where an investment is denominated in a currency other than the investor's currency, changes in rates of exchange may have an adverse effect on the value, price of, or income derived from the investment.

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Representative and Paying Agent in Switzerland is Société Générale, Paris, Zurich branch, Talacker 50, PO Box 1928, 8021 Zurich, Switzerland. The prospectus, the key investor information document, the Articles and the annual and semi-annual reports are available free of charge from the Swiss representative.

The results given in this document are based solely upon historical fund performance as gathered and supplied by FactSet. That past performance has not been independently verified by either Heptagon Capital Limited or Heptagon Capital LLP. It is not intended to predict or depict the future performance of any investment.

The information contained herein is provided for informational purposes only, is not complete, and does not contain certain material information about the Funds, including important disclosures and risk factors associated with an investment in the Funds. Before making an investment in any Fund, prospective investors are advised to thoroughly and carefully review the Company's prospectus (the "Prospectus") as well as the supplement to the Prospectus for the Fund and the Fund's Key Information Document (KID) with their financial, legal and tax advisors to determine whether an investment is suitable for them.

The investment being promoted concerns the acquisition of shares in the Fund; investors will not own the Fund's underlying assets. For all definitions of the financial terms used within this document, please refer to the glossary on our website: https://www.heptagon-capital.com/glossary.

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