FinCrest Global Equity Fund

Minimum Disclosure Document end-October 2026
RETAIL Class I & E Fund Factsheet

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Fund Facts

Sector :	Global Equity
Inception :	1 January 2014
Min Lump Sum	USD 15,000 GBP 10,000
Min Additional :	USD 5,000 GBP 2,000
Management Fee: Class A & B Class I & E	 1.75% 0.95%
Dealing :	Daily
Regulator : Administrator : Custodian	Guernsey FSC JTC Fund Solutions (Guernsey Limited) BNP Paribas Securities Services SCA
Fund Size :	GBP 45.82m USD 61.85m
Benchmark :	MSCI World Index
ISIN USD Class A : ISIN GBP Class B: ISIN USD Class I : ISIN GBP Class E:	GG00BH0WMZ32 GG00BT6STK37 GG00BJCW9D29 GG00BJCW9F43
SEDOL USD Class A SEDOL GBP Class B	BH0WMZ3 BT6STK3
Bloomberg USD: Bloomberg GBP:	GCIFINE:GU FINGEQG:GU
NAV prices (USD) @ 30/10/2026 Class A Class I	 2.47187 2.11792
NAV price (GBP) @ 30/10/2026 Class B Class E	 2.76175 2.06753

Disclaimer :
No representation, warranty, undertaking or guarantee of whatever nature is made or given concerning the accuracy and completeness of the above. The Managers shall not accept any liability or responsibility of whatever nature and however arising in respect of any claim, damage, loss or expense arising out of or in connection with the reliance by anyone on the contents of this document. Past Performances are not necessarily a guide to future performance. Some of the countries in which the Fund is invested have less developed political, economic and legal systems. These markets have a higher-than-average risk of investment. Therefore, we recommend that you seek independent financial advice to determine whether this Fund is suitable for your investment needs. We suggest that you seek independent tax advice to determine how the structure of the Fund will affect your tax position in your respective country of residence. The cell is valued daily at 23h00. This communication is provided for information only and does not constitute an offer for sale.
Peer Group: Average Global Equity Fund Index. For more information, please refer to www.fincrestfunds.com.

Fund Objectives

The fund showcases a hybrid strategy; encompassing both index-related holdings and hand-picked stocks, thereby capturing both overall market movements and taking the opportunity to exploit market volatility to the fund's advantage. This top-down, bottom-up strategy aims to attain high capital growth through worldwide equity acquisition and ultimately out-perform the MSCI World Index.

Sector Allocation

Technology	33.12%
Communication Services	17.79%
Financial Services	16.45%
Consumer Cyclical	9.63%
Healthcare	8.68%
Industrials	6.51%
Consumer Defensive	2.98%
Basic Materials	2.89%
Energy	0.96%
Utilities	0.50%
Real Estate	0.50%

Fund Manager Comment

Global equity markets declined in October, although a sharp rotation out of AI-linked technology stocks and into defensive sectors cushioned some of the losses. Investor scrutiny of the substantial capital being committed by AI hyperscalers has intensified, with growing questions around the returns these investments can generate. Investors have become accustomed to businesses with capital-light models, net cash balance sheets and significant share buybacks. That has changed, with October seeing further debt and equity issuance across several major players at a time when financing costs remain elevated. We continue to maintain exposure across the AI value chain, while carefully assessing whether recent weakness reflects a deterioration in fundamentals or a sentiment-driven sell-off. In most cases, we believe the latter is true. The hyperscalers are already demonstrating an ability to monetise their AI investments, particularly through their cloud businesses. Within semiconductors, valuations also remain relatively undemanding given the double-digit earnings growth many companies continue to deliver. However, the historically cyclical nature of the sector warrants a more measured approach, and our semiconductor positions remain moderate relative to our exposure to the hyperscalers.
- Finway International, Fund Manager

Key Ratios

Price / Earnings Ratio	22.15
Price / Cash Flow Ratio	31.81
Price / Book Ratio	4.47

Performance Table (%)

	1 month	3 month	YTD 2026	1 year	3 year (Ann)	5 year (Ann)
Fincrest $	-3.03	-2.59	-0.18	0.84	18.08	7.29
Fincrest £	-3.94	-1.93	0.44	-0.98	14.21	7.87
MSCI World $	-0.82	0.30	9.75	10.75	21.10	8.93
Peer Group $		0.62	8.94	10.56	18.91	7.34

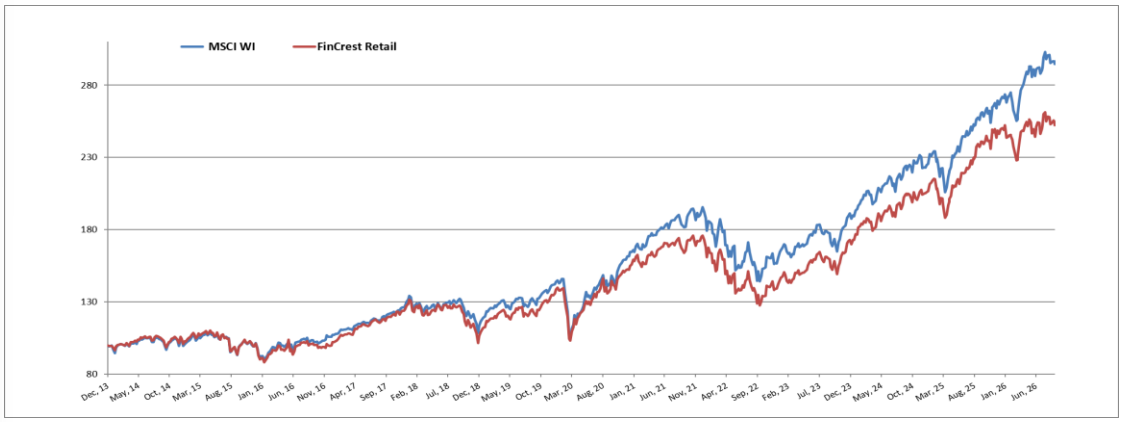
Performance Table Calendar Year (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fincrest $	20.86	19.69	25.22	-19.92	15.85	14.35	27.11	-13.21	24.75	-0.53	-2.21
Fincrest £	12.75	21.82	17.71	-10.40	16.73	13.53	20.96	-8.95	13.13	19.77	1.94
MSCI World $	19.49	16.67	22.11	-18.84	19.56	13.73	25.19	-10.27	19.43	4.29	-2.06
Peer Group $	19.04	10.36	18.37	-18.24	15.86	13.97	24.13	-10.61	22.36	2.10	-2.32

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Performance Chart: FinCrest vs. MSCI World Index



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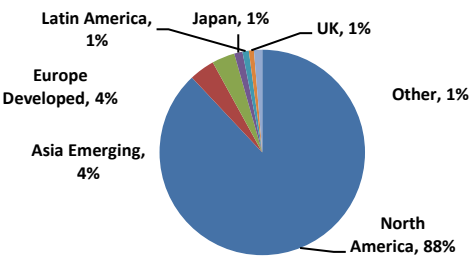
Top 10 Stock Holdings

Broadcom	5.86%
Berkshire Hathaway	5.59%
Meta Platforms	5.07%
Alphabet	4.82%
Apple	4.24%
Tencent	3.83%
Microsoft	3.45%
Amazon	3.62%
Visa	3.28%
Northrop Grumman	2.90%

Top ETF's other than the MSCI World

First Trust Nasdaq Cybersecurity	3.02%
SPDR S&P 600 Small Cap	2.05%
VanEck Gold Miners	1.68%
First Trust Biotechnology	0.77%

Geographic Allocation



Fincrest – a Cell of the Offshore Mutual PCC Limited (the "Scheme") (Registration Number 51900).
Portfolio valuation takes place on a Tuesday with a transaction cut-off time of two business days prior to dealing day. Fact sheets are published monthly and are made available at www.fincrestfunds.com. Additional information on the Fund can be obtained, free of charge from the Investment Advisor or may be requested from the Manager.

Notes on Past Performance Figures
The Fincrest performance figures are based on the Institutional Classes (I & E). Figures prior to 01/01/2020 are based on the retail fund classes (A & B) adjusted for the difference in costs. There is no performance fee. The fund is daily dealing and therefore monthly performance is calculated using the last pricing day of the month.

Total Expense Ratio (TER): Class A&B 2.28%, Class I&E 1.48%
Total Investment Charge(TIC): Class A&B 2.33%, Class I&E 1.53%

General risks
The portfolio may change significantly over a short period of time. This is not a buy or sell recommendation for any particular security. Figures may not always sum to 100 due to rounding. The value of these investments, and any income generated from them, will be affected by changes in interest rates, general market conditions and other political, social and economic developments, as well as by specific matters relating to the assets in which they invest. Past performance should not be taken as a guide to the future. The Funds' objectives will not necessarily be achieved and there is no guarantee that these investments will make profits; losses may be made. Collective investment schemes are generally medium to long-term investments. A schedule of fees and charges and maximum commissions is available from the manager. The value of the investment may go down as well as up. The Fund is traded at ruling prices and can engage in borrowing and scrip lending. The Manager does not provide any guarantee either with respect to the capital or the return of the portfolio

Additional risks include potential constraints on liquidity and the repatriation of funds, macroeconomic risks, settlement risks and potential limitations on the availability of market information