Key Information Document (KID)

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name	Capital Gearing Portfolio Fund - GBP Class P Shares
ISIN	IE00BG5Q6F12
Manufacturer	FundRock Management Company (Ireland) Limited
Competent Authority	The Central Bank of Ireland is responsible for supervising FundRock Management Company (Ireland) Limited in relation to this KID.
Contact Details	Visit www.cgasset.com, or call +44 (0) 203 906 1633 for more information.

This Key Information Document is dated 19-09-2025.

What is this product?

Type

The Fund is an approved sub-fund of the Company which is authorised as a UCITS by the Central Bank of Ireland.

Term

This Fund is an umbrella type open-ended UCITS and this product is not subject to any fixed term. CG Asset Management Limited may not terminate the Fund unilaterally.

Objectives

The investment objective of the Fund is to achieve long term capital growth in absolute terms. The Fund is actively managed and is not actively managed in reference to a benchmark.

Overall asset allocation between closed ended investment trusts and investment companies, government bonds, corporate bonds (both fixed and floating rate) and cash reflects an assessment of long term value, risk and liquidity. The asset allocation of the Fund is expected to be approximately 30% in ordinary shares of investment trusts and investment companies whose underlying exposure would be global and UK equity markets, real estate, infrastructure, commodities and precious metals.

The Fund will also use exchange traded Funds, warrants and convertible loan stocks and bonds to gain exposure to these assets.

The Investment Manager will limit the use of derivative instruments to convertible bonds and warrants.

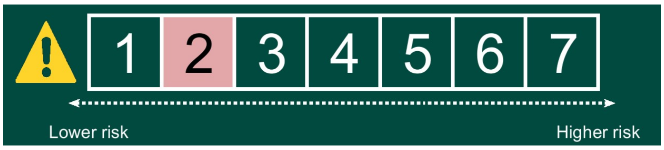
Intended Investor

The Fund is suitable for investors seeking capital appreciation with a medium to long term investment horizon and who are prepared to accept a moderate level of volatility.

The Fund may not be suitable for any investor who requires their money within three years.

The NAV per share of the Fund will be published daily and made available on the internet at www.euronext.com and will be updated following each calculation of NAV.

What are the risks and what could you get in return?



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

For other risks materially relevant to the product which are not taken into account in the summary risk indicator, please read the product's Annual Report or Prospectus available at www.cgasset.com.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

Performance Scenarios

Recommended holding period: 5 years

Example Investment: £10,000

Minimum: There is no minimum guaranteed return. You could lose some or all of your investment.

		If you exit after 1 year	If you exit after 5 years
Stress Scenarios	What you might get back after costs	£7,917	£7,705
	Average return each year	-20.8%	-5.1%
Unfavourable Scenarios	What you might get back after costs	£9,311	£10,176
	Average return each year	-6.9%	0.4%
Moderate Scenarios	What you might get back after costs	£10,469	£12,482
	Average return each year	4.7%	4.5%
Favourable Scenarios	What you might get back after costs	£11,527	£14,049
	Average return each year	15.3%	7%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment between 08/2022 and 08/2025.
The moderate scenario occurred for an investment between 04/2018 and 04/2023.
The favourable scenario occurred for an investment between 05/2016 and 05/2021.

What happens if FundRock Management Company (Ireland) Limited is unable to pay out?

You may face a financial loss should FundRock Management Company (Ireland) Limited default on their obligations. There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Table 1: Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product, and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- £10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total Costs	£88	£483
Annual cost impact (*)	0.88%	0.88% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 5.4% before costs and 4.5% after costs.

Table 2: Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

			If you exit after 1 year
One-off costs upon entry or exit	Entry costs	[0%] The Entry Charge is the maximum that might be taken out of your money before it is invested.	£0
	Exit costs	[0%] The impact of the costs of exiting your investment when it matures.	£0
Ongoing costs taken each year	Management fees and other administrative or operating costs	[0.87%] Ongoing charges are based on expenses for the year ended 12/31/2024 and doesn't include transaction costs. This figure may vary from year to year.	£87
	Transaction costs	[0.01%] This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	£1
Incidental costs taken under specific conditions	Performance fees	[0%] There is no Performance Fee for this product.	£0

How long should I hold it and can I take my money out early?

Recommended holding period: 5 years

The fund has daily liquidity. The recommended holding period of the fund is 5 years and it assumes the fund being the sole or majority holding of the investor. The recommended holding period is primarily based on the historic volatility of the underlying investments and is not directly applicable if used in a portfolio based on the investor's risk profile. The fund is not intended for short term speculation purposes.

How can I complain?

As a shareholder in the Fund, you are entitled to make a complaint free of charge. Any such complaint must be handled by the management company promptly and effectively. You also have the right to refer the relevant complaint to the Financial Services and Pensions Ombudsman after following the Fund's complaints process if you are still not satisfied with the response received. Further information on the complaints policy relating to the Fund is available:

- By calling +44 (0) 203 906 1633 or
- From www.cgasset.com/wp-content/uploads/2022/11/Complaints-Procedure.pdf

Other relevant information

The cost performance and risk calculations used in this document follow the methodology prescribed by EU rules. We are required to provide you with further documentation, such as the product's latest prospectus, annual and semi-annual reports. These documents and other product information are available online at www.cgasset.com, from the Administrator or the Investment Manager in English free of charge.

Past Performance Document

Performance Scenarios Document