CORUM BUTLER ENTREPRISES

SFDR Article 8

Signatory of: PRI Principles for Responsible Investment

FIXED-MATURITY HIGH YIELD BOND FUND
FACTSHEET JUNE 2026

+ 0.44%

Investment Objective & Strategy

The CORUM Butler Entreprises Fund seeks to achieve the investment objective primarily by taking long positions in European high-yield corporate fixed income securities to maximize the long-term yield to maturity of the securities held by the Sub-Fund over an investment period running from the date of approval of the Fund to 31 December 2029.

Monthly Commentary

Middle East peace discussions remained a key theme in Jun-26. After some usual drama, a cease-fire memorandum was signed on Jun, 14th. This ignited further optimism on European Fixed Income asset classes, due to quickly deescalating oil prices and less pessimism on Europe's economic outlook and ECB direction – while the ECB implemented a fully priced 25bps hike, it sounded less hawkish than expected. As a result, the European High Yield, delivered a solid performance with the IBOXXMJA up 0.62% during the month.

The CORUM Butler Enterprise Fund returned 0.44% during the period, in line with what could be expected for a fund with relatively low sensitivity to the market.

CORUM Butler Entreprises Fund Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2026	0.35%	0.33%	-1.21%	1.14%	0.65%	0.44%							1.69%
2025	0.52%	0.84%	-0.99%	0.31%	1.26%	0.38%	0.72%	0.25%	0.44%	0.08%	0.20%	0.49%	4.57%
2024	0.56%	0.51%	0.60%	0.06%	0.92%	0.39%	1.17%	0.86%	0.69%	0.58%	0.58%	0.76%	7.76%
2023	2.57%	0.08%	0.69%	0.57%	0.76%	0.84%	1.27%	0.20%	-0.18%	-0.17%	3.08%	2.51%	12.85%
2022												-1.13%	-1.13%

Source: Butler Investment Managers Ltd, Bloomberg.
The performance figures above represent the performance of the EUR Institutional Founder Pooled Accumulating Share Class of the CBE Fund (ISIN: IE000D1WUTU2 BB Ticker: BCECUER Mgt. fee 0.70%, Perf. Fee 12.5%) till present.

All performance figures referenced in tables refer to the past, and past performance is not a reliable indicator of future results.

Fund Facts

Investment Manager	Butler Investment Managers
Structure	UCITS Fund
Classification	Fixed-Maturity Fund
Domicile	Irish UCITS
Liquidity	Daily
Fund AUM	€106.7m
EUR Instit. Founder Pool. Acc. share class launch date	14th December 2022

Share Class	Institutional Pooled
ISIN (ACC. share class)	IE00040B6YL4
ISIN (DIST. share class)	IE00063UI9P9
Currency	EUR
Mgt. Fee	0.60%
Perf. Fee over the hurdle rate	10.00%
Hurdle Rate	5.30%
Min Init. Sub.	1,000

Share Class	Retail Pooled
ISIN (ACC. share class)	IE000A458EI4
ISIN (DIST. share class)	IE000UNDHF58
Currency	EUR
Mgt. Fee	1.20%
Perf. Fee over the hurdle rate	15.00%
Hurdle Rate	4.70%
Min Init. Sub.	1,000

Fund Statistics

Number of positions[1]	102
Number of issuers[1]	90
Mod Duration	1.07
Spread Duration	1.24
Net Exposure	95.93%
YTW[2]	4.05%
YTM	4.44%

1 Excluding hedging
2 The lowest yield to all possible redemption scenarios, except where on a fixed to floating rate security it is the yield to the next call date, or if there is a maturity or call date announced. if the security is callable, and the yield is negative, the market is pricing it such as it will not be called, it's assumed a maturity date of 6 months time.

Top 10 positions

Name	% NAV
CIRSA	2.24%
PICARD	1.93%
BANIJAY	1.85%
ZEGONA COMMUNICATIONS	1.79%
KEVLAR SPA	1.74%
MOTOR FUEL GROUP	1.63%
VERISURE	1.62%
T-MOBILE NL	1.61%
FORVIA	1.44%
ZFF	1.44%
TOTAL	**17.29%**

The holdings listed above should not be considered recommendations to buy or sell any particular security listed.

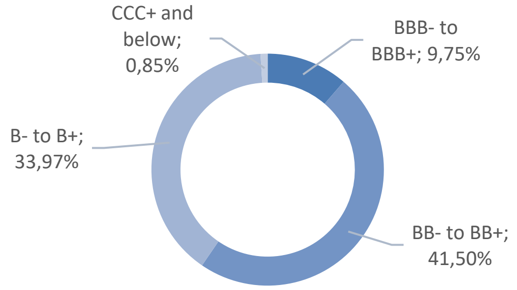
CORUM BUTLER ENTREPRISES

SFDR Article 8

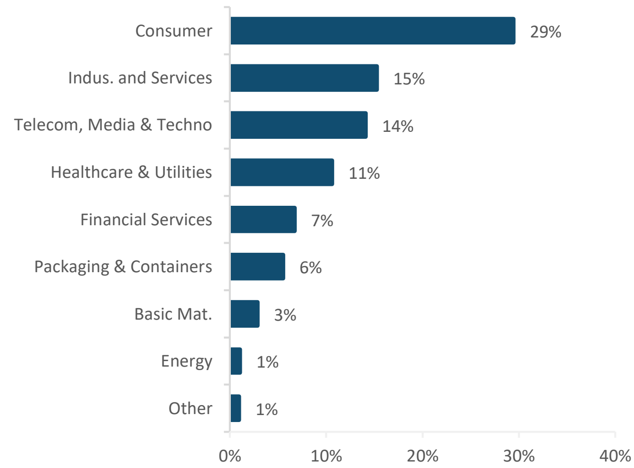
FIXED-MATURITY HIGH YIELD BOND FUND
FACTSHEET JUNE 2026

+ 0.44%

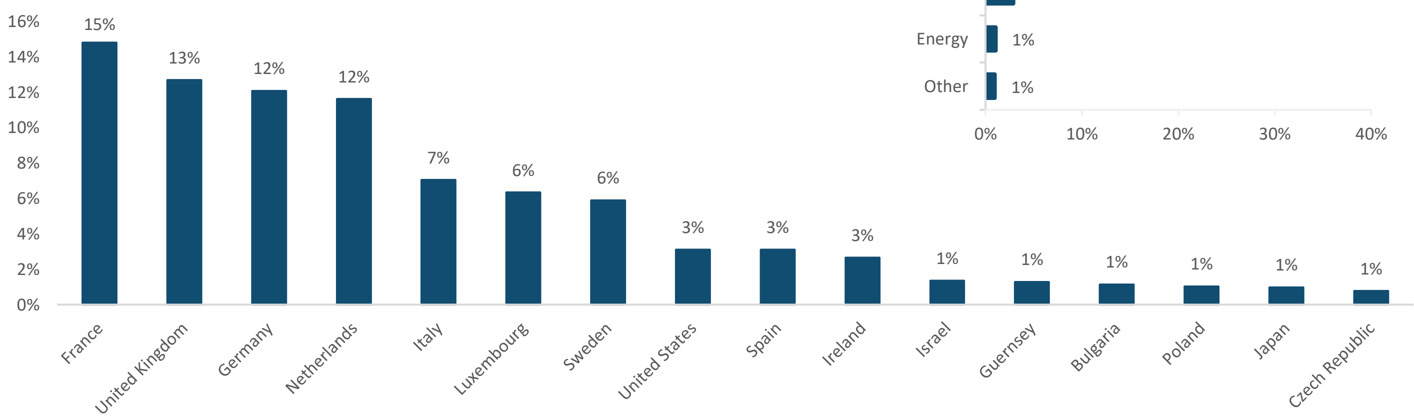
Rating Exposure[3]



Sector Exposure[4]

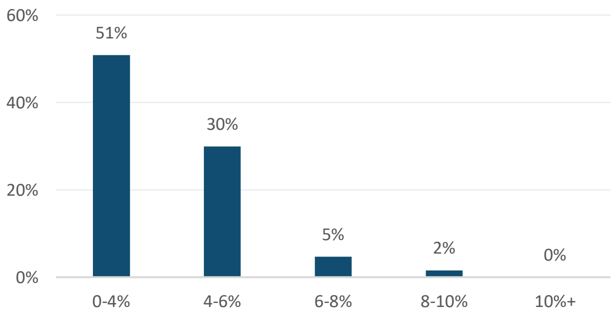


Country Exposure[5]

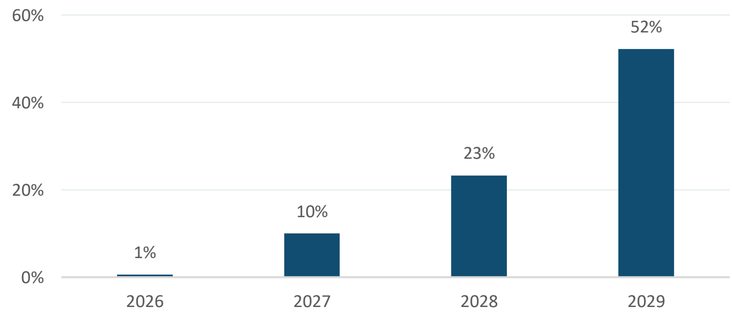


3-5 Single names only, % of the total Fund's NAV

Yield Breakdown (excluding cash, in % of NAV)



Maturity Breakdown (excluding cash, in % of NAV)



ESG Characteristics

*ESG Asset Allocation	CORUM Butler Entreprises
Limits (%)	80% / 20%
Result (%)	**94.00% / 6.00%**

*<u>**ESG Asset Allocation limits**</u>

ESG Asset Allocation: Min 80% **proportion of investments aligned** to ESG Characteristics promoted by the Sub-Fund of the total net exposure of issuers.

ESG Asset Allocation: Min 20% **proportion of Other Investments** will be sovereign bonds, T-Bills, derivatives on indices for hedging purposes ETFs, and cash & cash equivalents.

Note: The percentage results of asset allocations disclosed may fluctuate.

ESG Disclosure characteristics and limits are in* ***Annex II* *of the Fund Supplement on CORUM Butler Website.*

Summary Risk Indicator (SRI)*

Lower risk — Higher risk

Potentially lower rewards — Potentially higher rewards

1	2	3	4	5	6	7

* The SRI is for the EUR Institutional Class Founder Pooled Accumulating (ISIN: IE000D1WUTU2).

This indicator is derived from historical data and should not be considered a reliable predictor of the future risk profile of the EUR Institutional Class Founder Pooled Accumulating share class. For more information on the associated risks, refer to the PRIIPS KID

The risk category shown above is not guaranteed and may change over time.

The risk and reward indicator does not take account of the following risks of investing in the EUR Institutional Class Founder Pooled Accumulating Shares: Liquidity Risk, Counterparty Risk, Credit Risk and risks associated with the use of derivative instruments.

Further details on the associated risks are outlined below in the section of the '*Disclaimer*' and should be taken into consideration, including those outlined within the Supplement and Prospectus of the CBE Fund under section *"Special Considerations and Risk Factors"*.

CORUM BUTLER ENTREPRISES

FIXED-MATURITY HIGH YIELD BOND FUND
FACTSHEET JUNE 2026

Disclaimer

IMPORTANT INFORMATION

The information contained herein is current as of the date of this material release, unless otherwise indicated and is subject to change without any notice. This document is a financial promotion and is issued by **Butler Investment Managers Limited**, (herewith referred to as "**BIML**"), (***Company Registration Number****: 06407390,* ***Registered Address:*** *50 Marshall Street, London W1F 9BQ, United Kingdom*), authorised and regulated by the Financial Conduct Authority ("**FCA**") of the United Kingdom ("UK"). BIML is the delegated Investment Manager. to **CORUM Butler Asset Management Ltd** (herewith referred to as **"CBAM")**, the Management Company of the Irish Collective Asset-management Vehicle ("ICAV"), with segregated liability between the Funds formed in Ireland under the ICAV Act 2015 and authorised by Central Bank of Ireland ("**CBI**") as a UCITS pursuant to the UCITS Regulations regulated by CBI. The management company's ICAV is **CORUM Butler UCITs ICAV,** that holds **CORUM Butler Entreprises Fund**, (herewith referred to as the "**Sub-Fund**" or "**CBE**").

The sources of information within this document are believed to be reliable but which have not been independently verified. Any statements or views in the document are based upon the author and sender, BIML and material terms of the investment are subject to change at any time without notice. The Sub-Fund is actively managed, meaning the investment manager actively selects and invests the securities in which the Sub-Fund invests with the aim of meeting the investment objective of the Sub-Fund.

The Sub-Fund makes references to **past performance and is not a reliable indicator of future results.** Nothing contained herein shall be relied upon as a promise or representation whether as to past or future performance. The Sub-Fund may be affected by currency fluctuation exchange rates.

ESG Disclosure: The Sub-Fund is classified as an **Article 8** under Sustainable Finance Disclosure Regulation ("SFDR"). The Sub-Fund promotes Environmental, Social and Governance ("ESG") factors and characteristics incorporated in the manner appropriate to the specific assets class, investment objective and investment strategy of the Sub-Fund.

Risks: Investment in the Sub-Fund involves risks and is only suitable for professional investors only who are in a position to take such risks. For further information please read: the *Prospectus*, the *Supplement*, *Key Investor Information Document ("KIID"), Key Information Document ("KID"),* as well as *Semi-Annual* and *Annual Reports* before making a decision to invest.

The information presented in this document is for general guidance and informational purposes only. Any person or persons in possession of this document is solely responsible for making your own independent appraisal of, and investigation into the information details referred to in this material and you should not regard any information in this material as constituting an offer, solicitation or investment advice for purchase or sale of any security, commodity or other investment product or investment agreement, or any other contract, agreement or structure whatsoever.

The information contained in this document may not be reproduced, distributed or published by any recipient for any purpose without the prior written consent of BIML. It is not intended for distribution to or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to local law or regulation. Tax treatment will depend on individual circumstances of each investor and maybe subject to change. BIML is not responsible for providing legal, tax, investment recommendation or other specialist advice. Prospective investors are therefore recommended to seek or consult their own independent advice.

The distribution of this document may be restricted in certain jurisdictions. In general, the Sub-Fund *Supplement*, Prospectus, *KIID* and *KID* are available free of charge in electronic form on the CORUM Butler Website: Fund Supplement or in paper form from the ***Fund Administrator at : CACEIS Ireland Limited, Bloodstone Building, Sir John Rogerson's Quay, Dublin 2, Ireland*** Other reports such as *Semi-Annual* and *Annual Reports,* Instrument of Incorporation and or key information documents may be obtained free of charge from the respective jurisdictional representative. The presentation prepared and issued, by BIML and CBAM is responsible for the content of the marketing communication.

Notice to Investors in:

Belgium: The Sub-Funds Supplement, Prospectus and KIID are available free of charge in electronic form on the CORUM Butler website noted above or in paper form from the ***Belgium Paying and Information Agent: CACIES Bank Belgium, Avenue du Port 86C, 1000 Bruxelles, Belgium.***

France: The Sub-Funds Supplement, Prospectus and KIID are available free of charge in electronic form on the CORUM Butler website noted above or in paper form from the ***French Centralising Correspondent: CACEIS at CACEIS Bank, 1-3, Place Valhubert, F-75013 Paris, France.***

Luxembourg: The Sub-Funds Supplement, Prospectus and KIID are available free of charge in electronic form on the CORUM Butler website noted above or in paper form from the **Luxembourg Paying and** ***Representative: CACEIS Bank Luxembourg, 5 Allée Scheffer, 2520 Luxembourg***.

Portugal: The Sub-Funds Supplement, Prospectus and KIID are available free of charge in electronic form on the CORUM Butler website noted above or in paper form from the ***Portuguese Distributor and Paying Agent***: ***Banco Eletrónico de Serviço, Praça Marquês de Pombal, 3A, 3, Lisbon, Portugal.***

Switzerland: (Offered to ***Qualified Investors, only within the meaning of Art. 10 para. 3 and 3ter Collective Investment Scheme Act ("CISA")).*** The Sub-Funds Supplement, Prospectus and KIID are available free of charge in electronic form on the CORUM Butler website noted above or in paper form from the, ***Swiss Representative: REYL & Cie Ltd, Rue du Rhône 4, CH-1204 Geneva, Switzerland*** and the ***Swiss Paying Agent: Banque Cantonale de Genève, 17 Quai de l'Ile, CH-1204 Geneva, Switzerland***. This document may only be issued, circulated or distributed so as not to constitute an offering to the general public in Switzerland. In respect of the units or interests offered in Switzerland, the place of performance is the registered office of the representative. The place of jurisdiction is at the registered office of the representative or at the registered office or place of residence of the investor. Recipients of the document in Switzerland should not pass it on to anyone without first consulting their legal or other appropriate professional adviser, or the Swiss representative.

This document is not intended for distribution to investors in the **United Kingdom**, in accordance with the rules of the FCA Regulator**.** This document is not intended for distribution in the **United States** or for the account of U.S. persons (as defined in Regulations under the United States Securities Act of 1933, as amended (the "Securities Act")) except to persons who are "*Qualified Purchasers*" (as defined in the United States Investment Company Act of 1940, as amended (the "Company Act")) and "*Accredited Investors*" (as defined in Rule 501(a) under the Securities Act). The Sub-Fund is not, and will not be, registered under the Securities Act or the securities laws of any of the states of the United States and interests therein may not be offered, sold or delivered directly or indirectly into the United States, or to or for the account or benefit of any US person, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of such securities laws. The securities will be subject to restrictions on transferability and resale. Nor will the Sub-Fund be registered under the Company Act.

Contact Details

Investment Manager:
Butler Investment Managers Limited
50 Marshall Street
London ,W1F 9BQ
United Kingdom
T: +44 (0) 207 319 7707
E: marketing@butler-ig.com

ICAV Fund Manager:
CORUM Butler Asset Management Limited
2-4 Ely Place
Dublin 2, DO2 FR58
Ireland
T: +353 (1) 544 3838
E: cbam@corum-am.com

Telephone calls and written communication may be recorded and monitored.
For further information please see the privacy policy at
https://www.corumbutler.com

Key Fund Risk Consideration

Counterparty Risk: The risk that a counterparty will not fulfil its payment obligation for a trade, contract or other transaction, on the due date or the insolvency of any institutions providing services, acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

Credit risk: Should the issuer of a fixed income security become unable to make income or capital payments, or their rating is downgraded, the value of that investment will fall. Fixed income securities that have a lower credit rating can pay a higher level of income and have an increased risk of default**.**

Currency Risk: Investors who subscribe in a currency other than the base currency of the fund are exposed to currency risk. Fluctuations in exchange rates may affect the return on investment. Where past performance is shown it is based on the share class to which this factsheet relates. If the currency of this share class is different from your local currency, then you should be aware that due to exchange rate fluctuations the performance shown may increase or decrease if converted into your local currency..

Derivatives Risk: The fund is permitted to use certain types of financial derivative instruments . This may increase the fund's leverage significantly which may cause large variations in the value of your share. Investors should note that the fund may achieve its investment objective by investing principally in Financial Derivative Instruments (FDI). There are certain investment risks that apply in relation to the use of FDI. The fund's use of FDI can involve significant risks of loss.

Interest rate risk: Fixed interest securities are particularly affected by trends in interest rates and inflation. If interest rates go up, the value of capital may fall, and vice versa. Inflation will also decrease the real value of capital. Unlike the income from a single fixed interest

security, the level of income (yield) from a fund is not fixed and may go up and down. Bond yields (and as a consequence bond prices) are determined by market perception as to the appropriate level of yields given the economic background.

Liquidity risk: In difficult market conditions the value of certain fund investments may be difficult to value and harder to sell, or sell at a fair price, resulting in unpredictable falls in the value of your holding.

Market Risk: The risk of a change in the value of a position as a result of underlying market factors, including among other things, the overall performance of companies and the market perception of the global economy.

Operational Risk: The risk of direct or indirect loss resulting from inadequate or failed processes, people and systems including those relating to the safekeeping of assets or from external events.