ebi's Global Factor Funds for GIA Clients

Q3 2026

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Prospective investors and advisors should read the Global Factor Fund’s Prospectus and Key Information Document (KID) carefully before making any investment decision. These documents contain important information on the fund’s objectives, risks, and charges and should be reviewed in full to ensure the investment is suitable for the investor’s circumstances.

The fund of funds invests primarily in other collective investment schemes that are UCITS-compliant. As a result, the fund’s performance and risk profile will depend on the performance of those underlying funds and the investment decisions made by their managers. Investing through a fund of funds structure may lead to indirect exposure to certain asset classes, markets, or counterparties, and may result in overlapping investments or concentration in particular areas. The fund will bear its own charges in addition to the fees and expenses of the underlying funds, which may increase the overall cost of investment.

The fund’s ability to meet redemptions depends on the liquidity of its underlying investments. Although the fund aims to invest in daily-dealing UCITS funds, some underlying funds may deal less frequently or restrict redemptions during periods of market stress. In exceptional circumstances, underlying funds may apply liquidity management tools such as redemption gates or suspensions, which could delay or limit the Fund’s own redemptions.

Please note that this is an overseas fund and UK investors will not have protection under the UK Financial Services Compensation Scheme in respect of the fund.

The price of shares and investments and the income derived from them can go down as well as up, and investors may not get back the amount they invested. Past performance is not necessarily a guide to future performance.

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Introduction

Your hosts

Tom Ranft
Business Development Manager, ebi

Jonathan Griffiths, CFA
Head of Investment, ebi

Introducing ebi

evidence based investing

Cost-focused Model Portfolio Service (MPS) provider

- AUM of £6.0bn*
- Portfolio line-up: factor-tilted, index-tracking, sustainability
- Combined with cutting-edge technology suite designed for advisers

Wide industry recognition for our portfolios and technology solutions

mm AWARDS 2025
ebi Awarded Best
Outsourced Investment Manager

INVESTMENT WEEK SUSTAINABLE INVESTMENT AWARDS 2025
ebi's Earth Suite Awarded Best
Sustainable/ESG Investment Portfolio

CITYWIRE ADVISER CHOICE AWARDS 2025
ebi Awarded Most Satisfactory
Investment Outcome

* Source: ebi, as at 21/07/2026

Today’s agenda

1 Introduction

- What is a Fund of Funds?
- Fund of Funds vs MPS

2 ebi's Global Factor Fund of Funds

- Overview
- Factor-tilted
- Globally diversified
- Embeds ESG
- Addresses AI concentration risk
- Structurally designed for tax efficiency

Tax treatment depends on the individual circumstances of each client and may be subject to change in future.

Introduction

What is a Fund of Funds?

Fund of Funds: A fund investment vehicle that invests in a range of underlying funds

Example: ESG-screened factor-tilted Fund of Funds

- Global / regional equity funds
- Factor equity funds
- Bond funds

ESG screening — applied to all building blocks

Manager rebalances inside the fund

Advantages of a Fund of Funds for GIA clients

One holding
A single line on the platform - simple to buy, hold and report

Tax-efficient rebalancing and fund swaps
Trades inside the fund don't crystallise capital gains

CGT crystallised only on sale
Gains are crystallised only when the client sells units of the fund

Tax law is subject to change.

MPS vs Fund of Funds

	Model Portfolio Service	Fund of Funds
Investment structure	A portfolio of individual funds	A fund investing in a range of underlying funds
Ownership	Clients directly own units in each underlying fund held within their portfolio	Clients own units in one Fund of Funds, which in turn holds the underlying funds
Capital gains liabilities (non-tax-sheltered wrappers)	May be crystallised by portfolio rebalancing or fund swaps	Only crystallised at the point of investor redemption
Transparency	Client statement shows all individual funds	Client statement shows a single entry (the FoF)
Rebalancing	Periodic rebalancing managed by ebi	Investment manager buys/sells underlying funds to maintain target asset allocation
Best suited for	Direct ownership and transparency	Tax optimisation and simplicity

Tax law is subject to change.

ebi’s Global Factor Funds

Overview: ebi Global Factor 60 and Global Factor 80

ebi's **globally diversified** fund of funds range

Unitised versions of ebi's flagship **Earth 60 and Earth 80** portfolios

Available in **GBP & EUR,** share classes, Acc & Inc

Factor-tilted

Globally diversified

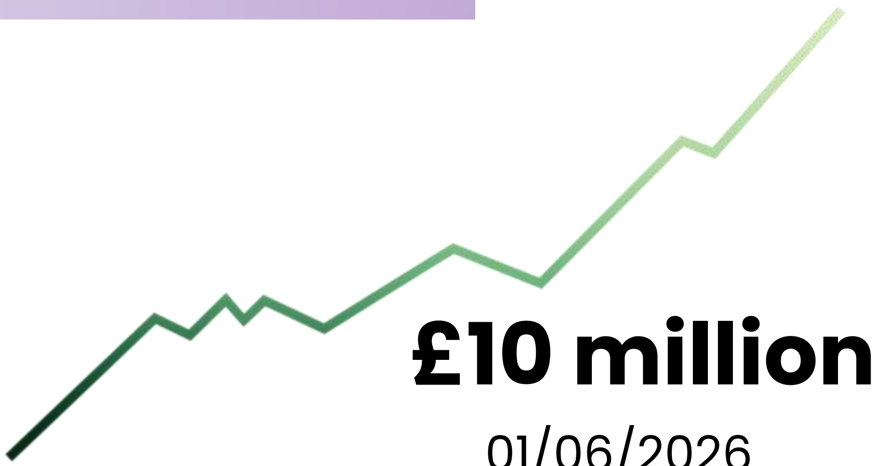
Embeds ESG

Addresses AI concentration risk

Structurally designed for tax efficiency

Overview: AUM growth

Global Factor funds AUM growth over the past 3 months



£22 million
21/07/2026

£10 million
01/06/2026

£500k
01/04/2026

Source: ebi and Amundi

1. Factor-tilted approach

Five factor approach

Minimum Volatility

Stocks that are less volatile (**less likely to have big price swings**) often give better returns than what the efficient market theory would predict.

Momentum

Stocks that have been doing well **often keep performing strongly for a while**, at least in the short term.

Quality*

Profitable companies **tend to give better returns than unprofitable ones**, even if their stock prices are higher compared to their earnings.

Size

Smaller companies tend to offer higher returns than larger companies. This is typically due to them having a **larger growth potential** than larger companies.

Value

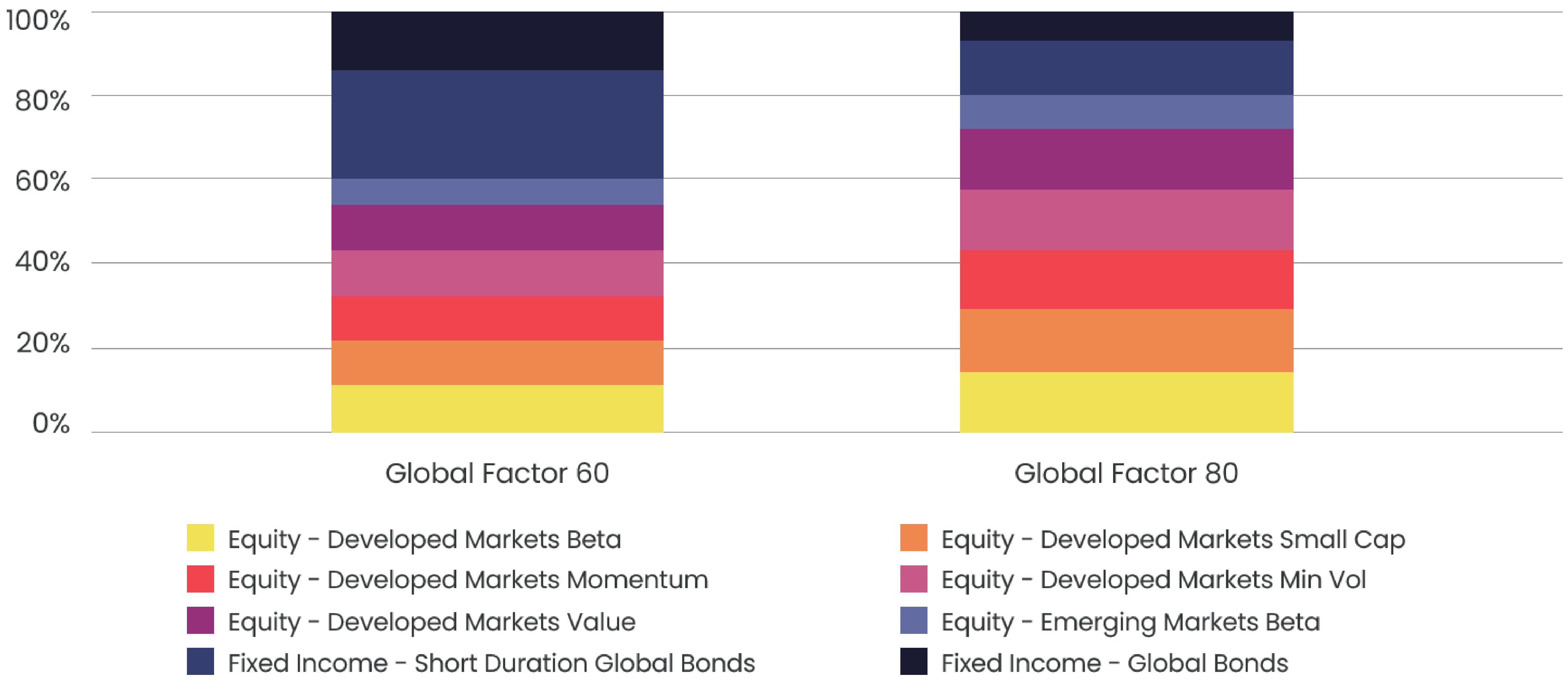
Stocks that are **considered undervalued** relative to their intrinsic worth.

* The Global Factor Funds gain exposure to Momentum, Value, Size, and Minimum Volatility directly, through specific underlying fund strategies. Exposure to the Quality factor is gained through Quality overlays on security selection by underlying fund managers.

ebi

2. Globally diversified

Global Factor Fund 60 and 80 strategic asset allocations



All information as at 30/06/2026. Allocations subject to change.

3. Embeds ESG

ESG embedded at the underlying fund level

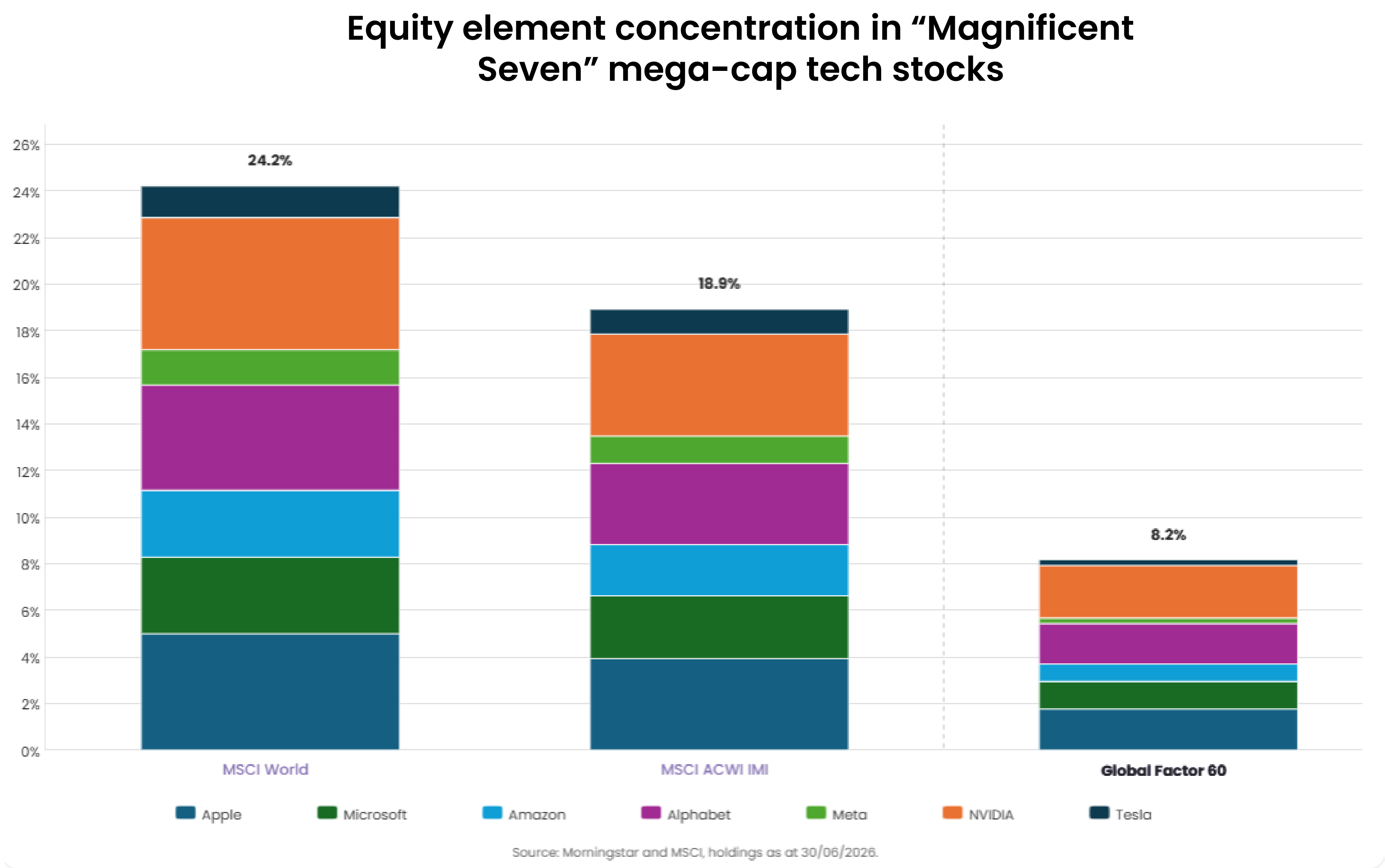
		Equity Segment						Fixed Income Segment	
		Developed Markets Beta	Developed Markets Small Cap	Developed Markets Momentum	Developed Markets Min Vol	Developed Markets Value	Emerging Markets Beta	Short Duration Global Bonds	Global Bonds
Vice Product	Tobacco	✘	✘	✘	✘	✘	✘	✘	✘
	Alcohol						✘		
	Gambling						✘		
	Adult Entertainment						✘		
Weapons	Conventional/ Controversial	✘	✘	✘	✘	✘	✘	✘	✘
	Nuclear	✘	✘	✘	✘	✘	✘		
Energy	Thermal Coal	✘	✘	✘	✘	✘	✘	✘	✘
	Oil & Gas	✘	✘	✘	✘	✘	✘	✘	✘
	Nuclear						✘		
	Palm Oil	✘							
	Carbon emissions intensity	Targets at least a 30% reduction vs parent benchmark	Targets at least a 30% reduction vs parent benchmark plus further 7% annual decarbonisation	Targets 30% reduction vs parent benchmark					

- Range of **ESG screens across each underlying fund**
- All funds screening across **UN Global Compact**
- Developed Market equity beta and factor funds all targeting at least a **30% reduction in carbon emissions intensity vs parent benchmarks**

Source: underlying fund managers, as at 30/09/25

4. Addresses AI concentration risk

Addresses AI concentration risk



*As at 30/06/2026, Source: ebi and MSCI. Allocations subject to change.

5. Structurally designed for tax efficiency

Structurally designed for tax efficiency

Invests in mutual funds domiciled in UK, Ireland, and Luxembourg

Rebalancing and swaps occur within the Fund structure

Equity funds benefit from advantageous tax treatment of US dividends

1. Société d'Investissement à Capital Variable. Tax law is subject to change.

Summary

Summary: ebi Global Factor fund for GIA clients

Client GIA

↓

ebi Global Factor Fund 60/80

- Global equities
- Factor equities
- Bonds

ESG screening — applied to all building blocks

Manager rebalances inside the fund

One holding
A single line on the platform - simple to buy, hold and report

Tax-efficient rebalancing and fund swaps
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CGT only on exit
Gains are crystallised only when the client sells units of the fund

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Summary: ebi Global Factor 60 and Global Factor 80

ebi's **globally diversified** fund of funds range

Unitised versions of ebi's flagship **Earth 60 and Earth 80** portfolios

Available in **GBP & EUR,** share classes, Acc & Inc

Fund/Share Class	ISIN	Fund OCF[1]	Transaction costs[2]	Fund OCF + Transaction costs
Global Factor 60 GBP Acc	LU3298821870	0.38%	0.04%	0.42%
Global Factor 60 GBP Inc	LU3298821953	0.38%	0.04%	0.42%
Global Factor 80 GBP Acc	LU3298822092	0.39%	0.03%	0.42%
Global Factor 80 GBP Inc	LU3298822175	0.39%	0.03%	0.42%

1. OCF, as at 30/06/2026
2. Transaction costs, as at 30/06/2026

Questions

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