CAUSEWAY DYNAMIC GROWTH FUND

FUND FACTSHEET – SEPTEMBER 2026

INVESTMENT OBJECTIVE

The Dynamic Growth Fund aims to generate an annualised net return of 8% to 9% (USD) over the medium to long term, with reduced sensitivity to equity market falls. The Fund will do so via an actively managed exposure to a portfolio of autocallable instruments linked to major equity indices. The instruments are backed by G7 Government Bonds, reducing counterparty bank risk.

For investors requiring a regular income, the Fund also has distributing share classes that pay out 5% p.a. (paid quarterly in USD or GBP), or 4% p.a. (paid quarterly in EUR) of the share class NAV.

KEY INFORMATION

Share Class	USD Class A
ISIN	IE00BJVQR086
Launch Date	04.02.2020
Fund Size	USD 27.159m
NAV	1.7042
Currency Options	USD (GBP & EUR hedged share classes)
Share Type	Accumulating
Liquidity and Pricing	Daily
OCF	0.95%
Structure	UCITS V
Domicile	Ireland
Dealing	Daily (12pm cut-off)
Dealing email	Dublin_ta_customer_support@caceis.com
Dealing Phone/Fax	+353 1440 6555 / +353 1613 0401

FUND PERFORMANCE

Share class	1 month	3 months	6 months	1 year	3 years	5 years	Since Inception (February 2020)*		
							Perf	Vol	Ann. Return
USD A-Class	-0.56%	2.49%	6.91%	6.61%	58.84%	58.84%	70.42%	12.73%	8.34%
GBP A-Class	-0.57%	2.42%	6.76%	6.22%	55.39%	50.90%	59.26%	12.90%	7.31%
EUR A-Class	-0.70%	2.06%	5.93%	4.48%	48.46%	40.73%	39.91%	13.18%	6.04%

Source: Bloomberg, Causeway Securities as at 30 September 2026. Performance of $10,000 invested at launch, USD Class A and GBP Class A, NAV performance, net of fees. Past performance is no guarantee of future results.

* For the EUR Share class inception date is 8 January 2021.

CAUSEWAY SECURITIES

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FUND FACTSHEET – SEPTEMBER 2026

MONTH ON MONTH FUND PERFORMANCE (USD Class A)

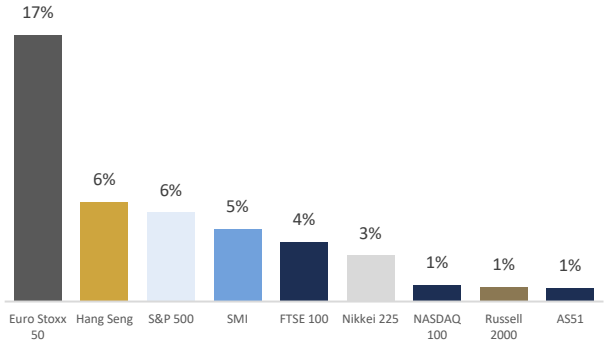
YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	FULL YEAR
2020	N/A	0.02%	-0.90%	1.56%	1.12%	-0.21%	-0.08%	1.43%	-1.59%	-2.66%	7.42%	0.21%	6.16%
2021	-1.96%	1.03%	2.82%	0.98%	0.87%	0.01%	-0.87%	0.60%	-2.30%	2.12%	-3.35%	2.17%	1.91%
2022	-3.08%	-1.79%	-0.05%	-2.92%	1.08%	-3.70%	3.62%	-1.92%	-8.87%	0.71%	10.41%	-3.00%	-10.20%
2023	10.33%	-2.83%	1.39%	0.75%	-2.05%	6.08%	3.15%	-3.04%	-2.98%	-4.78%	5.94%	2.78%	14.49%
2024	-1.75%	3.41%	1.58%	0.43%	3.87%	-0.72%	1.07%	0.58%	7.94%	-2.17%	-0.38%	-0.18%	14.31%
2025	4.66%	5.73%	-0.30%	-3.13%	6.08%	4.25%	2.07%	2.44%	1.64%	0.01%	0.40%	1.20%	27.74%
2026	-0.42%	0.91%	-2.33%	2.87%	1.20%	0.20%	1.38%	1.67%	-0.56%				

Source: Bloomberg, Causeway Securities as at 30 September 2026. Performance of $10,000 invested at launch, USD Class A, NAV performance, net of fees. Past performance is no guarantee of future results.

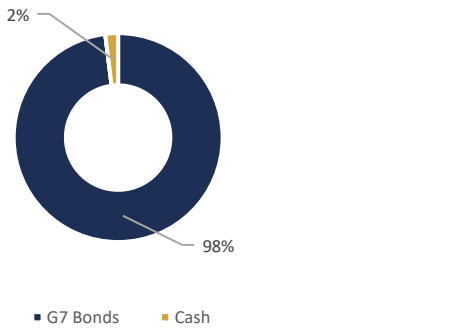
OVERVIEW OF FUND PORTFOLIO

Total number of holdings in the portfolio	20		
Average Coupon of the holdings	11.24% p.a.		
Holdings that would autocall at current market levels	100%		
Performance of the holdings - Distance to final autocall barrier	Worst: 15.94%	Average: 27.29%	Best: 40.41%
Performance of the holdings - Distance to capital protection barrier	Worst: 26.65%	Average: 39.10%	Best: 48.36%

MARKET EXPOSURE (WITH DELTA > 1%)



G7 GOVERNMENT BOND EXPOSURE



REGIONAL EXPOSURE	DELTA
Europe	22%
Asia	9%
North America	8%
UK	4%
Australia	1%
Total	**44%**

TOP 5 HOLDINGS	EXPOSURE	COUPON P.A.
Holding 70	EU - US	11.10%
Holding 63	EU - US	10.70%
Holding 67	EU - UK - US	11.30%
Holding 62	EU - US	10.35%
Holding 72	EU - US	11.50%

Source: Bloomberg, Causeway Securities, as at 30 September 2026

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FUND FACTSHEET – SEPTEMBER 2026

SHARE CLASSES (ACCUMULATION)

SHARE TYPE	A (ACCUMULATION)				B (ACCUMULATION)		
Share Class	USD	GBP (Hedged)	EUR (hedged)	JPY (Hedged)	USD	GBP (Hedged)	EUR (hedged)
Launch Date	04.02.2020	04.02.2020	08.01.2021	30.04.2025	04.02.2020	04.02.2020	11.08.2020
NAV	1.7042	1.5926	1.3991	118.08	1.6321	1.5236	1.3657
OCF	Capped at 0.95%	Capped at 0.95%	Capped at 0.95%	Capped at 0.95%	Capped at 2%	Capped at 2%	Capped at 2%
Minimum Subscription	$1,000	£1,000	€1,000	¥ 150,000	$1,000	£1,000	€1,000
ISIN	IE00BJVQR086	IE00BJVQR193	IE00BJVQR201	IE000391AAK2	IE00BJVQR318	IE00BJVQR425	IE00BJVQR532
Sedol	BJVQR08	BJVQR19	BJVQR20	BWFHKZ4	BJVQR31	BJVQR42	BJVQR53
BBG Code	CDGFAUA	CDGFAGH	CDGFAEH	CDGFAHJ	CDGFBUA	CDGFBGH	CDGFBEH

SHARE CLASSES (DISTRIBUTION)

SHARE TYPE	C (DISTRIBUTION)			D (DISTRIBUTION)		
Share Class	USD	GBP (Hedged)	EUR (Hedged)	USD	GBP (Hedged)	EUR (Hedged)
Launch Date	04.12.2020	06.11.2020	28.04.2021	16.11.2020	09.11.2020	21.10.2021
NAV	1.2025	1.1757	1.1078	1.1591	1.1218	-
OCF	Capped at 0.95%	Capped at 0.95%	Capped at 0.95%	Capped at 2%	Capped at 2%	Capped at 2%
Minimum Subscription	$1,000	£1,000	€1,000	$1,000	£1,000	€1,000
ISIN	IE00BMH57S89	IE00BMH57T96	IE00BMZ3NJ74	IE00BMH57V19	IE00BMH57W26	IE00BMZ3NK89
Sedol	BMH57S8	BMH57T9	BMZ3NJ7	BMH57V1	BMH57W2	BMZ3NK8
BBG Code	CDGFCUD	CDGFCGD	CDGFCED	CDGFDUD	CDGFDGD	CDGFDEH

Source: Causeway Securities as at 30 September 2026

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FUND FACTSHEET – SEPTEMBER 2026

KEY RISKS

This is a marketing communication. A comprehensive list of risk factors is detailed in the Risk Warnings Section of the Prospectus and the Supplement of the Fund and in the relevant key investor information document (KIID). Final investment decision should not be contemplated until the risks are fully considered. A copy of the English version of the Supplement, the Prospectus, and any other offering document and the KIID can be viewed at https://causeway-securities.com/defined-growth-fund/ and https://www.geminicapital.ie/. A summary of investor rights associated with an investment in the Fund is available in English at https://www.geminicapital.ie/.

A full list of fees and expenses associated with your investment can be found in the Fund Supplement under the section titles "Fees and Expenses".

Calculations do not consider credit spread movements of the issuers of the securities. The Mark to Market of the securities and therefore the NAV of the Fund will decrease as credit spreads widen and vice versa if spreads narrow.

The value of investments and income from them can go down and you may get back less than originally invested. There is no guarantee that the Fund will achieve its objective.

The Fund invests in derivatives for investment purposes, for efficient portfolio management and/ or to protect against exchange risks. Derivatives are highly sensitive to changes in the value of the asset from which their value is derived. A small movement in the value of the underlying asset can cause a large movement in the value of the derivative. This can increase the sizes of losses and gains, causing the value of a derivative investment to fluctuate and the Fund could lose more than the amount invested.

The Fund invests in high quality government bonds. All bonds will be rated at least A- by Standard and Poors at outset. If any of the bonds the Fund owns suffer credit events the performance of the Fund could be adversely affected.

Other risks the Fund is exposed to include but are not limited to, credit and counterparty risk, possible changes in exchange rates, interest rates and inflation, changing expectations of future market volatility, changing expectations of equity market correlation and changing dividend expectations.

A decision may be taken at any time to terminate the arrangements for the marketing of the Fund in any jurisdiction in which it is currently being marketed. Shareholders in affected EEA Member State will be notified of any decision marketing arrangements in advance and will be provided the opportunity to redeem their shareholding in the Company free of any charges or deductions for at least 30 working days from the date of such notification.

DISCLAIMER

Past performance is not a guide to future returns. The value of financial products can fluctuate depending on several factors, such as market conditions and the value of underlying securities.

All data in this Factsheet is sourced by Causeway Securities Limited, Bloomberg. The data is as at the date of this factsheet and has been reviewed and approved by Causeway Securities Limited (for UK distribution) and Causeway Securities (DIFC) Limited (for UAE distribution). Any illustrations, forecasts or hypothetical data provided should be taken for illustrative purposes only, and not as a guarantee of future returns.

This document is issued by Causeway Securities Limited for use by professional investors only. It does not constitute or form part of any offer or invitation or recommendation to buy or sell shares. It should be read in conjunction with the Fund's Prospectus, key investor information document ("KIID") or offering memorandum. Furthermore, we urge investors to carefully consider whether the investment is suitable for their individual circumstances, risk tolerance, and investment objectives.

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The Causeway Defined Growth Fund is a sub-fund of GemCap Investment Funds (Ireland) plc, an umbrella type open-ended investment company with variable capital, incorporated on 1 June 2010 with limited liability under the laws of Ireland with segregated liability between sub-funds. GemCap Investment Funds (Ireland) plc is authorised in Ireland by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No. 352 of 2011) (the "UCITS Regulations"), as amended.

Gemini Capital Management (Ireland) Limited, trading as GemCap, is a limited liability company registered under the registered number 579677 under Irish law pursuant to the Companies Act 2014 which is regulated by the Central Bank of Ireland. Its principal office is at Ground Floor, 118 Rock Road, Booterstown, A94 V0Y, Co. Dublin and its registered office is at 1 WML, Windmill Lane, Dublin 2, D02 F206. GemCap acts as both management company and global distributor to GemCap Investment Funds (Ireland) plc.

Singapore: The Fund is not authorised or recognised by the Monetary Authority of Singapore ("MAS") and shares are not allowed to be offered to the retail public. The Fund is registered with the MAS as a Restricted Foreign Scheme under paragraph 2(3) of the Sixth Schedule to the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations 2005. Shares of the Fund may only be offered to institutional and accredited investors (as defined in the Securities and Futures Act (Cap.289) 'SFA') and this material is limited to the investors in those categories.

South Africa: The Fund has been approved in terms of Section 65 of the Collective Investment Schemes Control Act, 2002. The Fund is categorised as a Collective Investment Scheme in Hedge Funds targeting Retail investors.

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