

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Cornerstone Concentrated 30 US Equity Fund - Class C (USD)

ISIN: IE00018GMVI3

A sub-fund of Heptagon Fund ICAV (the "ICAV"), which is an open-ended umbrella type investment vehicle with segregated liability between sub-funds. Heptagon Capital Limited is the Investment Manager, Cornerstone Investment Partners LLC is the Sub-Investment Manager and Carne Global Fund Managers (Ireland) Limited is the Manager.

Objectives and Investment Policy

Objective

The investment objective of the Fund is to achieve long-term capital growth.

Investment Policy

The Fund seeks to deliver long-term capital growth by investing predominantly in equity securities of large, highly liquid companies that are listed or traded on recognised U.S. markets. To achieve this, the Sub-Investment Manager applies a rigorous, team-driven investment process grounded in detailed fundamental analysis and proprietary valuation (including Cornerstone's proprietary 'Fair Value Model') techniques. The Fair Value Model determines a fair price for a stock by assessing its normalised earnings potential and applying an appropriate multiple to those earnings. This approach takes into account fundamental factors such as profitability, growth rates, and both financial and operational leverage. The selection process aims to uncover opportunities where market participants have mispriced stocks, often due to cognitive biases or behavioural inefficiencies. The Fund will invest at least 90% of its equity investments in U.S. domiciled companies or companies included in major U.S. indices. The investment universe generally consists of approximately 800 multinational

corporations, including select non-U.S. companies that are traded on U.S. exchanges, providing broad exposure to global businesses through U.S. listings. The Fund measures its performance for comparative purposes against the S&P 500 NR USD Index ("the Benchmark"). However, when selecting investments, the Fund is not required to follow the composition of this index. Additional information is detailed in the Prospectus.

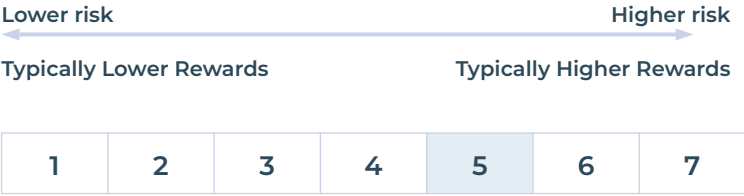
Dividend Income

Dividend Income that the Fund receives is automatically reinvested into the Fund and is thus part of the share value.

Investment Period

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within five years. Subscription and redemptions of the shares can be carried out by 14:00 hours Ireland time on all Irish business days and days on which the New York Stock Exchange is open for trading. Further information on the Fund's investment objective and policy can be found in the Fund's Prospectus.

Risk and reward profile



This indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The risk assessment is based on historical data and is not guaranteed to remain unchanged. It may change over time and may not be a reliable indication of the future risk profile of the Fund. The

lowest category does not mean risk free as all investments involve risks. This Fund is ranked at 5 because funds of this type have experienced high rises and falls in value in the past. Gains or losses for individual shareholders will therefore depend on the exact timing of the subscription and redemption of shares. The Fund invests in a wide range of securities in various sectors. The Fund spreads risk by means of this diversification. The following risks may not be fully captured by the Risk and Reward Indicator:

- events over which the Fund has no control, such as political or global economic risks
- in the event that the Fund does not achieve its investment objective

Additional risks are detailed in the Prospectus. This list does not purport to be exhaustive and risks of an exceptional nature may arise from time to time.

One Off charges taken before or after you invest

Charges taken from the Fund over a year

Charges taken from the Fund under specific conditions

Performance Fee	None
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The ongoing charges figure is the cost of running the Fund and includes the costs of marketing and distribution. It does not include portfolio transaction costs. These charges reduce the potential growth of your investment and may vary from year to year. The ongoing charges figure shown here is an estimate of the charges. An estimate is being used as the share class has not yet launched. The Fund's annual report for each financial year will include detail on the exact charges made. For more information about charges, please refer to the "Fees and Expenses" section of the Fund's prospectus.

Past Performance is not a guide to future performance. The Fund has not yet launched. The share class has not yet launched, therefore there is insufficient data to provide a useful indication of past performance.

- This document describes only one share class, Class C but is considered representative of the following share classes: CD (IE000W1MCSQ8), CE (IE000LTXL1E0), CED (IE000SR521D8), CEH (IE000EW4ZRF8), CEHD (IE000GM92MX6), CG (IE000SKTOT11), CGD (IE000AZE8BL0), CGH (IE000R4174D9) and CGHD (IE000KOLNUE8).
- Information on how to buy and sell shares and how to switch shares from one share class to another within the Fund or to another sub-fund of the ICAV is included in the Fund's prospectus which can be obtained by contacting Heptagon Capital LLP or your financial advisor.
- Further detailed information about the Fund, including its Prospectus (in English) and latest Annual and Semi-Annual reports (in English), is available free of charge from Heptagon Capital LLP, 63 Brook Street, London W 1K 4HS, United Kingdom. Telephone: +44 207 070 1800. Email: london@heptagon-capital.com.
- The ICAV is an umbrella fund with segregated liability between sub-funds meaning that the assets of each fund are held separately and will not be affected by claims against other sub-funds. The prospectus and the latest Annual and Semi-Annual reports are prepared for all funds in the ICAV.
- The current share prices for the Fund may be obtained on Bloomberg, Morningstar, Thomson Reuters and Fundinfo.com.
- The Fund's Depositary is Brown Brothers Harriman Trustee Services (Ireland) Ltd and its Administrator is Brown Brothers Harriman Fund Administration Services (Ireland) Ltd.
- Representative and Paying Agent in Switzerland is Société Générale, Paris, Zurich Branch, Talacker 50, PO Box 5070, 8021 Zurich, Switzerland. The prospectus, the key investor information document, the statutes, and the annual and semi-annual reports are available free of charge from the Swiss representative.
- Irish authorised funds are currently exempt from tax on their income and capital gains. The Fund may be liable to pay tax on dividends from foreign companies. Prospective investors should note that changes to Irish tax legislation, as well as the tax code, may have an impact on the personal tax position of investors.
- The ICAV and Manager may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.
- Remuneration Policy: Details of the remuneration policy of the Manager is available on the Manager's website, <http://www.carnegroup.com/resources>. A paper copy will be available free of charge from the office of the Manager upon request.
- The S&P 500 ("Index") is a product of S&P Dow Jones Indices LLC, its affiliates and/or their licensors and has been licensed for use by Heptagon Fund ICAV. Copyright © 2026 S&P Dow Jones Indices LLC, its affiliates and/or their licensors. All rights reserved. Redistribution or reproduction in whole or in part are prohibited without written permission of S&P Dow Jones Indices LLC. For more information on any of S&P Dow Jones Indices LLC's indices please visit www.spdji.com. S&P® is a registered trademark of Standard & Poor's Financial Services LLC and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC. Neither S&P Dow Jones Indices LLC, Dow Jones Trademark Holdings LLC, their affiliates nor their third party licensors make any representation or warranty, express or implied, as to the ability of any index to accurately represent the asset class or market sector that it purports to represent and neither S&P Dow Jones Indices LLC, Dow Jones Trademark Holdings LLC, their affiliates nor their third party licensors shall have any liability for any errors, omissions, or interruptions of any index or the data included therein.

The ICAV and the Manager are authorised in Ireland and regulated by the Central Bank of Ireland. Heptagon Capital Limited is licensed to conduct investment services by the Malta Financial Services Authority. Cornerstone Investment Partners LLC is a Registered Investment Advisor with the U.S. Securities and Exchange Commission. This key investor information is accurate as at 13/03/2026.