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Kopernik Global Opportunities Equity Fund

C USD Acc (IE00041N57B7)

Portfolio Management



Dave Iben



Alissa Corcoran

Key Facts

Sub-Investment Manager	Kopernik Global Investors, LLC
Investment Team Location	Tampa, Florida, USA
Active/Passive	Active with reference to a benchmark
SFDR Classification	Article 6
Primary Benchmark	MSCI ACWI NR USD
Fund Size	$112m
Total No. of Holdings	65
Fund Launch	31/08/2026
Fund Base Ccy	USD
Fund Status	Open to all investors
Share Class Launch	31/08/2026
Share Class Ccy	US Dollar
Share Class Status	Open to all investors
Strategy Launch	31/08/2026
Management Fee	0.90%
Min. Investment	$1,000,000
Fund Type	UCITS
Domicile	Ireland
Management Company	Carne Global Fund Managers (Ireland) Limited
Administrator	BBH Fund Administration Services (Ireland) Ltd
Depositary	BBH Trustee Services (Ireland) Ltd
Auditor	Grant Thornton
Dealing	Daily by 2pm Irish Time
Subscriptions	T+2
Redemptions	T+3

Investment Objective and Strategy

The Fund seeks to provide long-term capital appreciation by investing primarily in global equity securities issued by companies with a market capitalisation of at least USD 3 billion at the time of investment.

The research driven investment process seeks to add value through active management and by selecting securities of companies that, in the manager's opinion, are misperceived and undervalued by the market. The Fund may invest in any country, market, and sector/industry across the market capitalisation range within the Fund's predefined investment guidelines.

The Fund's Sub-Investment Manager, Kopernik Global Investors, LLC, was launched by David Iben on July 1, 2013 and operates out of Tampa, Florida. The firm provides investment management services for investment funds, institutions and separate accounts. Kopernik is a client-centric, 100% employee owned firm and many employees are invested in the firm's strategies. The investment philosophy is that markets are inherently inefficient and significant alpha may be gained on a global basis via independent thought and rigorous research. Kopernik believes that only through bottom-up fundamental analysis may a thorough, forward-looking understanding of a company's business and valuation be gained. Kopernik views value as a prerequisite, not philosophy and views itself as owners of businesses.

Performance

Statistics

	Fund	Primary Benchmark		Fund
Sharpe Ratio	-	-	Tracking Error	-
Standard Deviation	-	-	Excess Return	-
Alpha	-	-	Beta	-
Up Capture	-	-	Correlation to Primary Benchmark	-
Down Capture	-	-	Information Ratio	-

Due to local regulation, we are unable to show performance of less than one year.

Past performance does not predict future returns, the value of investments and income from them can fall as well as rise.

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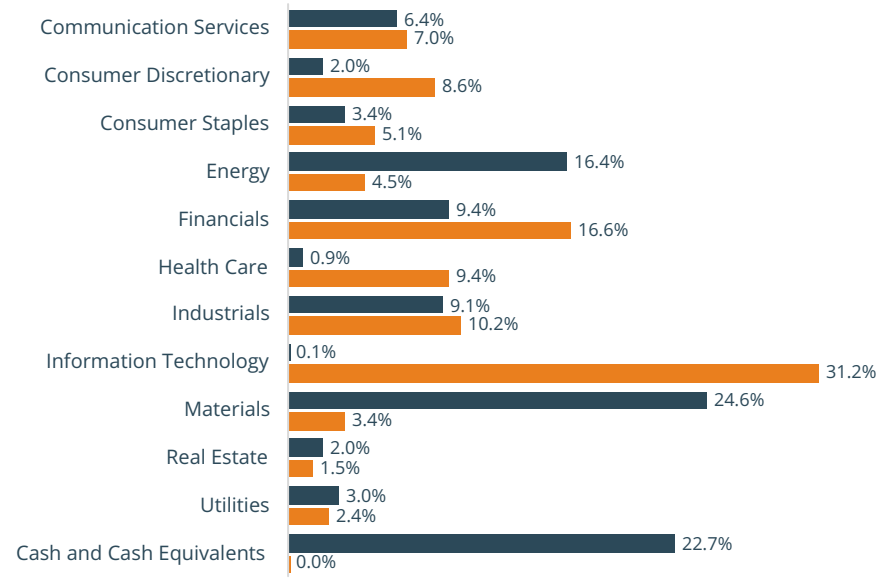
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Top 10 Holdings

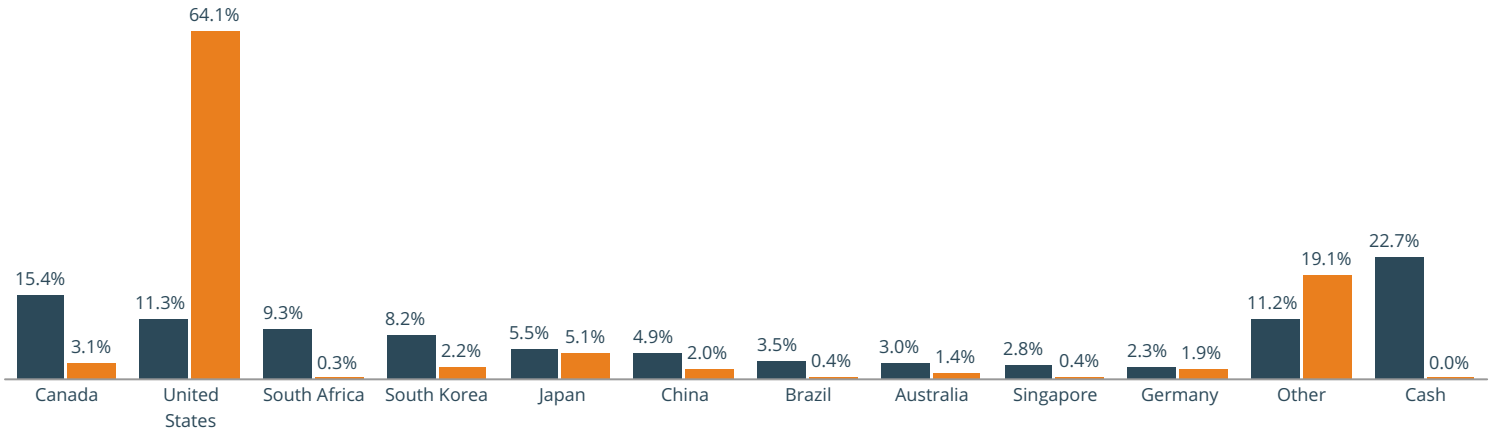
Sprott Physical Platinum and Palladium Trust	5.9%
Valterra Platinum Limited	4.8%
Impala Platinum Holdings Limited	3.4%
Range Resources Corporation	3.2%
LG Uplus Corp.	3.1%
KT Corporation	2.8%
Seabridge Gold Inc.	2.8%
West Japan Railway Company	2.7%
K+S AG	2.3%
Golden Agri-Resources Ltd.	2.2%
Total of Top 10	**33.1%**

Source: FactSet, as of 31.10.2026

Sector Weights



Country Weights



Source: FactSet, as of 31.10.2026

Historical Monthly Returns - Net of fees

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Available Share Classes

Name	Ccy	Dist/Acc	Hedged	ISIN	Bloomberg	SEDOL
C	USD	Acc	-	IE00041N57B7	HPKPGOC ID	BTNL745
CD	USD	Dist	-	IE000QWS7L68	HPKPGCD ID	BTNL756
CE	EUR	Acc	-	IE000CZW3T85	HPKPGCE ID	BTNL767
CED	EUR	Dist	-	IE000PNPHIC1	HPKGCED ID	BTNL778
CEH	EUR	Acc	Yes	IE000QYPIBC9	HPKGCEH ID	BTNL789
CEHD	EUR	Dist	Yes	IE000N1OM396	HKGCEHD ID	BTNL790
CG	GBP	Acc	-	IE000ADR7RM7	HPKPGCG ID	BTNL7B2
CGD	GBP	Dist	-	IE00093T6QT9	HPKGCGD ID	BTNL7C3
CGH	GBP	Acc	Yes	IE0004XVANO2	HPKGCGH ID	BTNL7D4
CGHD	GBP	Dist	Yes	IE000S4YK5K4	HKGCGHD ID	BTNL7F6
CCH	CHF	Acc	-	IE000OGHY0T7	HPKGCCH ID	BTNL7G7
CCHD	CHF	Dist	-	IE00005TH8R2	HKGCCHD ID	BTNL7H8
CCHH	CHF	Acc	Yes	IE000VGC3PJ5	HKGCCHH ID	BTNL7J0
CCHHD	CHF	Dist	Yes	IE0001JQ8E02	HGCCHHD ID	BTNL7K1

Risk Warnings

The Fund is subject to special risk considerations including geographic concentration risk, portfolio concentration risk and operational risk. The investment return and principal value of an investment will fluctuate so that the investor's shares, when redeemed, may be worth more or less than their original cost. Any investor should consider the investment objectives, risks and charges and expenses of the Fund carefully before investing. Where an investment is denominated in a currency other than the investor's currency, changes in rates of exchange may have an adverse effect on the value, price of, or income derived from the investment.

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