FACT SHEET · SEPTEMBER 2026

BAGGOT Investment Partners

Baggot Equity Income Portfolio

BEI

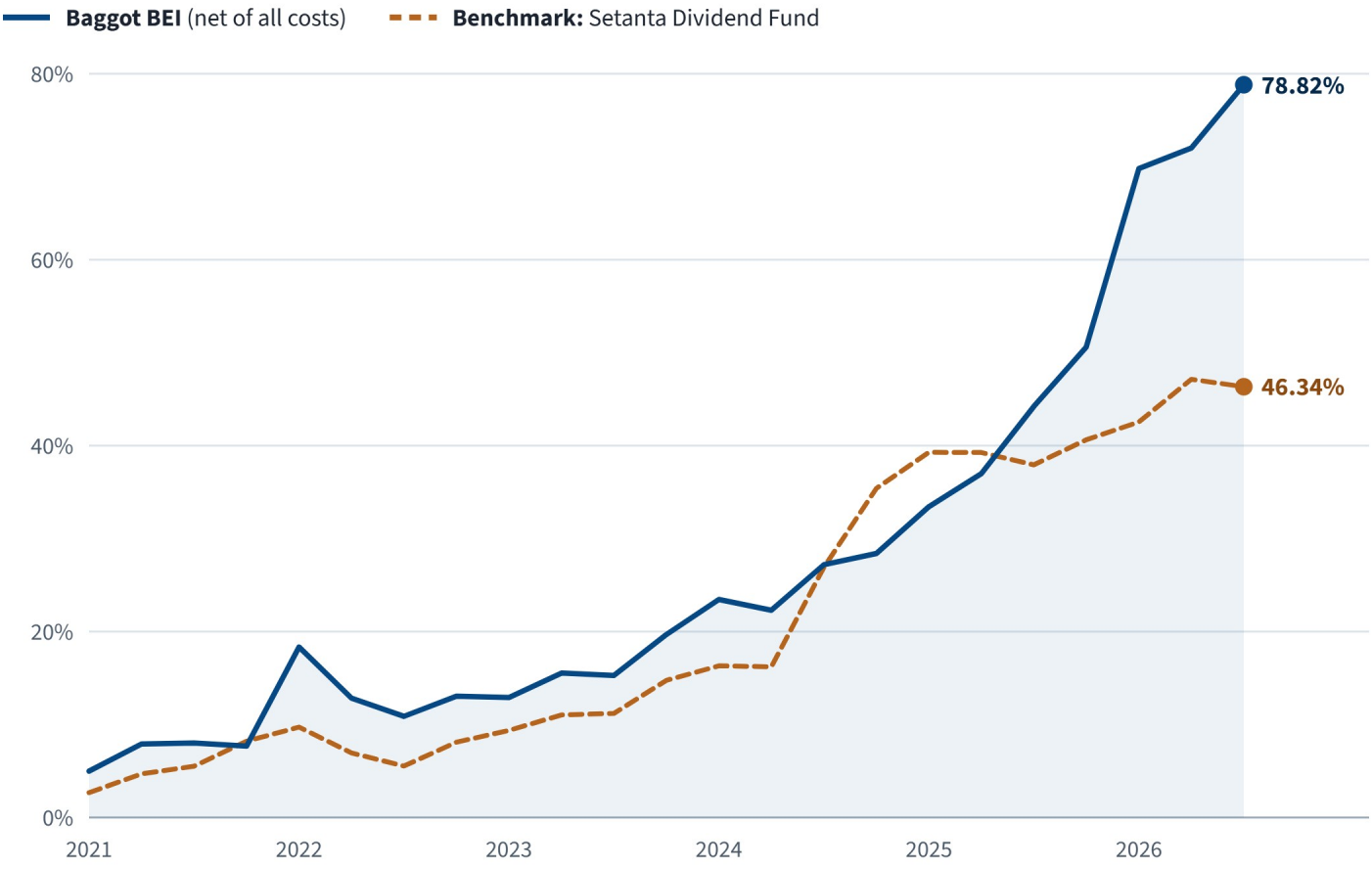
A global equity portfolio focused on income through dividends, and on capital growth.

The Baggot Equity Income Portfolio (BEI) holds a combination of exchange-traded funds (ETFs), investment trusts and individual equities.

ASSET CLASS	OBJECTIVE	RISK RATING	PORTFOLIO MANAGER
Global equities	Income and capital growth	5 of 7 (ESMA scale)	David Flynn

INVESTMENT GROWTH

Cumulative return · Q1 2021 to Q3 2026



Growth by calendar year

Year	2021	2022	2023	2024	2025	2026 YTD	Cumulative
Baggot BEI (net)	7.69%	5.37%	6.63%	8.70%	22.23%	28.20%	**78.82%**
Setanta Dividend Fund	8.22%	-0.11%	6.64%	20.67%	5.22%	5.70%	**46.34%**

Warning: Past performance is not a reliable guide to future performance. The value of your investment may go down as well

INVESTMENT RATIONALE

Using equity ETFs and investment trusts adds broad diversification to the portfolio without high transaction costs.

Investment trusts can trade at a discount or premium to their Net Asset Value (NAV), depending on the market environment. Our manager looks for periods when well-managed trusts trade at significant discounts to NAV, using a quantitative approach to identify these opportunities. At times this can mean buying €1 of underlying assets for €0.90 or less.

STRATEGY ADVANTAGES

BEI is managed by David Flynn, our Chief Investment Strategist, who has over 30 years of industry experience. David spent six years as a portfolio manager at Brevan Howard and, prior to joining Baggot, was a portfolio manager at Merrion Capital Management (now Cantor Fitzgerald).

While David can analyse companies from the bottom up, he applies a top-down quantitative approach. This widens the range of opportunities and grounds decisions in data rather than human bias.

RISK RATING

BEI has a risk rating of **5** on the 7-point ESMA scale (medium to high risk), which is based on historical volatility. Lower ratings typically mean lower risk and lower returns; higher ratings, higher risk and higher potential returns.

1	2	3	4	5	6	7
0 to 0.5%	0.5 to 2%	2 to 5%	5 to 10%	10 to 15%	15 to 25%	25%+
Very low	**Low**	**Low to medium**	**Medium**	**Medium to high · BEI**	**High**	**Very high**

IMPORTANT INFORMATION

Before making any investment decision, it is vitally important that you seek advice from Baggot Investment Partners (or an independent financial adviser) who can assess your needs and make a suitable personal recommendation on whether this portfolio meets your investment needs and objectives.

Nothing in this document constitutes investment, legal, tax or other advice, nor should it be relied on in making an investment or other decision. You should obtain relevant and specific personal advice from Baggot Investment Partners before making any investment decision.

To avail of this service you will be required to sign Application Form(s), together with consent and declaration forms for the Terms of Business issued by Baggot Investment Partners, Conexim Advisors Ltd. These contain additional and important information about the services that may be provided to you. You should not invest in these portfolios based on the information in this document in isolation.

Warning: Past performance is not a reliable guide to future performance.

Warning: The value of your investment may go down as well as up. You may get back less than you invest.

Warning: If you invest in this product you may lose some or all of the money you invest.

Warning: This investment may be affected by changes in currency exchange rates.

Warning: These figures are estimates only. They are not a reliable guide to the future performance of your investment.