Fund Fact Sheet | August 2026

Rubrics Enhanced Yield UCITS Fund (Class E EUR)

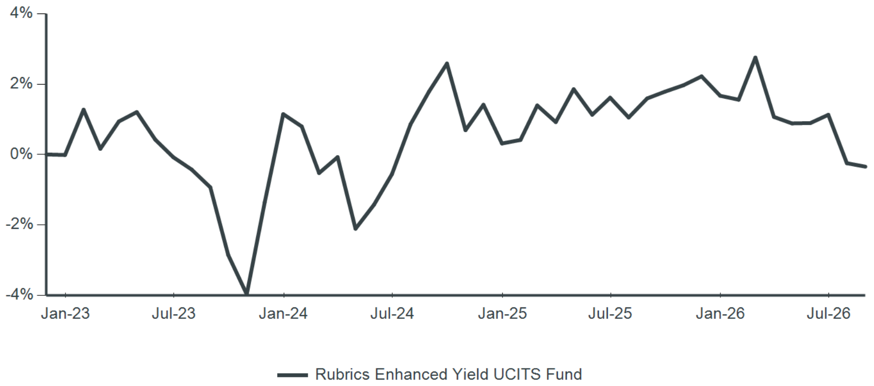
Objective

The investment objective of the Sub-Fund is to invest in a diversified, global portfolio of fixed income securities with attractive income generating characteristics over the long-term.

Performance

This share class was launched on 16/11/2022. The data used before this date is a simulated past performance based on the performance of USD Class B of the Global High Yield Fund, a protected cell of PIM Capital Limited PCC. The base performance is calculated on a NAV to-NAV basis and is as at the last business day of the month. Past performance is no guarantee of future returns. Source: Rubrics Asset Management and Bloomberg.

Cumulative performance since (30 November 2022)



Monthly performance since 2023

	J	F	M	A	M	J	J	A	S	O	N	D	Year
2023	1.29	-1.10	0.78	0.26	-0.77	-0.50	-0.35	-0.50	-1.94	-1.15	2.72	2.54	**1.16**
2024	-0.35	-1.31	0.45	-2.04	0.70	0.88	1.42	0.92	0.78	-1.85	0.72	-1.08	**-0.82**
2025	0.10	0.98	-0.47	0.93	-0.71	0.48	-0.55	0.54	0.19	0.18	0.25	-0.54	**1.35**
2026	-0.11	1.18	-1.64	-0.18	0.01	0.23	-1.36	-0.10					**-1.98**

Net performance

	YTD	1 year	3 years*	5 years*	10 years*	Since launch*
Fund	-1.98%	-1.91%	0.20%	n/a	n/a	0.01%

Annualised returns are period returns re-scaled to a period of 1 year
Actual annual figures are available to the investor on request
Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax
The manager does not provide any guarantee either with respect to the capital or the return of a portfolio

Rolling 12-month performance to most recent quarter end (30 June 2026)

	Q2 2025 - Q2 2026	Q2 2024 - Q2 2025	Q2 2023 - Q2 2024	Q2 2022 - Q2 2023	Q2 2021 - Q2 2022
Fund	-0.48%	2.18%	-0.48%	n/a	n/a

Risk factors you should consider before investing

The value of investments and any income derived are subject to market and exchange rate movements and may fall as well as rise. Investors may not get back the full amount invested. Investing in investment funds is subject to market risks. Past performance results are no indication of future results. Past performance results over periods of less than twelve months are an especially unreliable indicator for future returns due to the short comparison period. Any subscription fees charged by intermediaries are not included in the performance figures. All figures and information are given without any warranty and errors are reserved. Details of the fees and expenses payable to the Fund's services providers and advisors are set out in the relevant supplements to the Fund prospectus.

** Minimum investments and fees may vary according to currency and share class

Fund facts

Entity name	Rubrics Global UCITS Funds PLC
Inception date	16 November 2022
Minimum investment (EUR)	500
Subscription	Daily
Redemption	Daily
Other available currencies	CHF, GBP, USD, ZAR

Key data †

Fund assets (USD)	$83 million
NAV (EUR)	10.0026
Total return since inception	0.03%
Annualised return since inception	0.01%
Annualised standard deviation	2.98%
Number of securities	57
Average coupon	3.62%
Average duration (years)	5.08
Average yield to maturity	5.10%
Average portfolio credit rating	AA
Portfolio ESG rating	A

Fees**

Management fee	1.25%
Performance fee	None

Fund codes

ISIN	IE000TL60T09
SEDOL	
Bloomberg	RUBEYFE

**** Minimum investments and fees may vary according to currency and share class**

† The values stated are calculated based on the fund inception date as of 16/11/2022

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Fund commentary

The Class E EUR share returned -0.10% over the month. US investment grade spreads held a tight 78bps to 82bps range across the month, ending at 80bps, little changed on July's 79bps, while high yield spreads compressed 22bps to 263bps as record corporate issuance was absorbed without material concession. Developed-market sovereign exposure stood at 74.8% of the portfolio at month-end against 24.1% in credit, with the balance in cash equivalents. Weighted average duration eased to 5.08 years from 5.16 in July, and the maturity profile remains concentrated in five- to ten-year bonds, which together account for close to half the portfolio. The Fund's subordinated and perpetual holdings, led by IBESM, VIEFP, TTEFP and ENELIM, rose modestly to 6.5% of the portfolio from 6.4% in July with no change in issuer composition. The market commentary covers the Federal Reserve, Bank of England and European Central Bank in detail. Curve-shape effects from the bear-flattening move late in the month were the principal drag on performance, with spread compression across the credit allocation providing a partial offset.

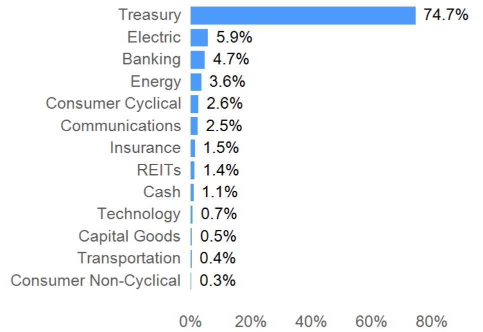
Market commentary

Global fixed income markets spent most of August in a narrow, low-conviction range before a single event reset the path for yields into month-end. Federal Reserve Chair Kevin Warsh delivered his first Jackson Hole keynote on 28 August, arguing that inflation readings “do not tell me that underlying inflation has meaningfully improved” and rejecting a published reaction function in favour of what he called a “quieter Fed.” Equity markets read the speech as hawkish: the S&P 500 fell 0.25% that day and the Nasdaq 0.52%, while the implied probability of a September rate rise jumped from roughly 35% to 57%. The Federal Open Market Committee did not meet in August, and the Bank of England and European Central Bank held no scheduled meetings either, leaving Jackson Hole as the month's dominant policy event.Treasury yields absorbed that shock unevenly. Two-year yields held a 4.15%-4.25% range for most of the month before jumping 14bps to 4.34% on 28 August and staying there into month-end, up 6bps on July's close. Ten-year yields matched their July close of 4.75% after round-tripping through a 4.63% low, and 30-year yields eased 2bps to 5.25% despite a similar post-Warsh jump, leaving the curve marginally flatter for the month. Bund yields moved the other way, rising steadily from 3.25% to 3.37% (+11bps), with the bulk of the move concentrated in the final days of the month as the global rates repricing spread to the euro area. Oil prices swung more than 15% peak to trough. WTI crude fell from a 31 July close of $86.16 to a monthly low of $76.78 on 5 August after OPEC and the IEA both cut their 2026 demand growth forecasts and US commercial crude stocks jumped 17.4 million barrels in the week to 7 August. The barrel recovered through the second half of the month as Washington tightened sanctions pressure on Tehran and Iran's grip on the Strait of Hormuz came under renewed strain, reaching a high of $89.75 on 20 August before easing into month-end at $87.03, essentially flat on July. Brent crude moved directionally in line with WTI over the month; the desk's own Bloomberg pricing carries the specific Brent levels. US data gave the Fed little reason to soften its tone. Nonfarm payrolls rose 162,000 and unemployment held at 4.1%. Headline CPI rose 0.4% m/m and 3.4% y/y, an acceleration from July's 3.3%, while core CPI rose 0.3% m/m, with the annual rate easing to 2.4% from 2.5%. Retail sales, the most recent print available, fell 0.6% m/m in July after two months of gains. Second-quarter GDP growth was confirmed at 1.5% annualised.The Bank of England left Bank Rate at 3.75% at its last meeting in July, a 6-3 vote with three members preferring an immediate rise, and does not meet again until 17 September. UK GDP grew 0.4% q/q in the second quarter, data published on 13 August, a faster pace than Germany or France recorded over the same period. The ECB's Governing Council does not meet over the summer; its deposit rate stood unchanged at 2.25% throughout August. Eurozone manufacturing activity strengthened, with the flash composite reading pointing to a four-year high in the manufacturing PMI o 52.7 alongside cooling input price pressures. Credit markets tightened through the volatility. US investment grade spreads held a tight 78bps-82bps range, ending the month at 80bps, while high yield spreads compressed 22bps to 263bps, touching 260bps on 28 August. Corporate bond issuance continued at a record pace for the year and was absorbed without material spread concession.

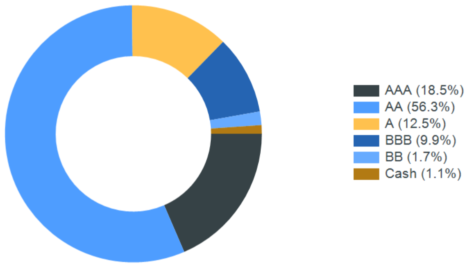
Top five securities

Issue	ISIN	Weight	Next Call Date
DBR 2.2 02/15/34	DE000BU2Z023	10.8%	
T 3 5/8 08/31/29	US91282CLK52	7.9%	
T 4 1/2 11/15/33	US91282CJJ18	5.3%	
T 3 5/8 05/31/28	US91282CHE49	5.1%	
T 4 3/8 05/15/36	US91282CQQ77	5.1%	

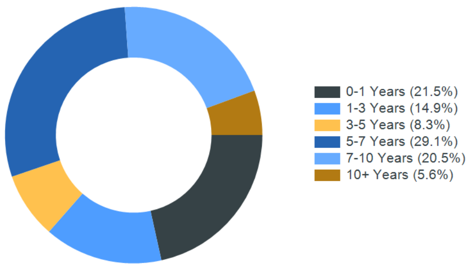
Sector allocation*



Ratings allocation*



Duration allocation*



Totals may not equal 100% due to rounding

Important information

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