

Heptagon Future Trends Hedged Fund

A share class

Objective

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

Investment Strategy

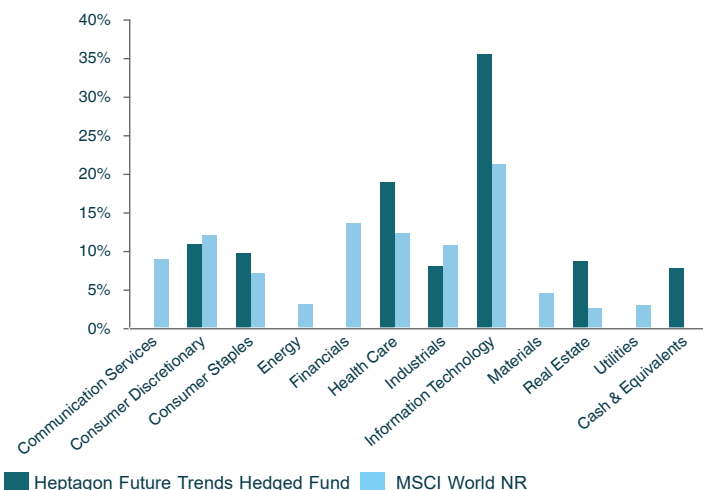
The Fund aims to achieve its investment objective by investing primarily in a portfolio of equity securities and equity-related securities of global companies. The Fund also has the ability to invest in financial derivative instruments for investment purposes and to hedge against market risk.

The Fund's investment philosophy is based on several key principles. First, attractive businesses typically have sustainable competitive advantages. These commonly result in high and consistent levels of free cashflow generation, often a key driver for share price outperformance. The Fund believes such businesses exist across the market cap spectrum and in every region/ sector. The Fund favours those that have exposure to long-term growth trends and are also often unique, lacking comparable listed peers.

The application of this philosophy results in a concentrated portfolio of approximately 25 businesses. Construction is conducted in a bottom-up fashion with an emphasis on both quantitative and qualitative elements. The Fund aims to have low turnover and is benchmark-agnostic in its approach.

The Fund's managers have around 40 years of combined equity experience. Fund Manager Alex Gunz held senior roles at firms including Credit Suisse and JP Morgan before joining Heptagon in January 2011. CIO Arnaud Gandon was previously Head of Global Equities at UBP managing more than USD 400m of assets with an audited five-year track record of over 11% annualised returns with c10% volatility.

Portfolio Sector Weights (31/03/2021) (of the Fund's equity exposure)



Key Facts

Fund Size:	USD 11m
Fund Launch Date:	09/09/2016
SFDR Classification:	Article 8
Management Fee:	1.50%
Minimum Investment:	USD 15,000
Domicile:	Ireland
Fund Type:	UCITS
Benchmark:	50/50 MSCI WORLD NR LCL/3M USD LIBOR USD
Base Currency:	USD
Dealing:	Daily by 2pm Irish time
Custodian:	BBH Trustee Services (Ireland) Ltd
Administrator:	BBH Administration Services (Ireland) Ltd

Top 10 Holdings by Issuer (31/03/2021)

Name	% of portfolio
ASML HOLDING NV	5.3%
MOWI ASA	5.2%
VESTAS WIND SYSTEMS A/S	5.0%
ZEBRA TECHNOLOGIES CORP	4.8%
INTL BUSINESS MACHINES CORP	4.7%
KEYSIGHT TECHNOLOGIES INC	4.7%
THERMO FISHER SCIENTIFIC INC	4.6%
KERRY GROUP PLC	4.6%
EQUINIX INC	4.4%
PAYPAL HOLDINGS INC	4.4%
Total of Top 10 Holdings	47.7%

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.

Historical Monthly Returns (Class A USD) – Net of fees

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Index Year
2016									-1.2%*	-1.6%**	-2.0%**	-0.8%	-5.5%*	2.7%*
2017	2.6%	1.4%	1.6%	2.3%	1.6%	0.8%	0.2%	1.1%	1.9%	0.8%	0.5%	0.8%	16.8%	10.2%
2018	-0.2%	-0.6%	-1.4%**	-0.2%**	2.2%	-0.1%	1.0%	3.6%	-1.4%	-5.6%	2.5%	-3.9%	-4.3%	-2.6%
2019	4.1%	2.8%	2.4%	1.3%	-1.7%	4.0%	-1.2%	0.6%	0.4%	2.2%	3.3%	-0.7%	18.6%	14.3%
2020	-0.8%	-1.5%	-4.4%	4.4%	6.1%	-0.3%	4.3%	0.8%**	-1.3%	0.4%	4.5%	4.0%	16.7%	8.0%
2021	-0.2%	-2.4%	0.4%										-2.3%	3.1%

* From A share class launch 09/09/2016.

The comparable index used is a 50% weighting to the 50/50 MSCI WORLD NR LCL/3M USD LIBOR.

** If the first or last calendar day of the month is a non-business day for the fund, the relevant month's returns take into account first/last trading days rather than calendar month days.

Past performance is no guide to future performance and the value of investment and income from them can fall as well as rise.

Heptagon Future Trends Hedged Fund

A share class

Available Share Classes

Name	Currency	Dist/Acc	ISIN
A	USD	Accumulation	IE00BZBZ4842
B	USD	Accumulation	IE00BZBZ4C84
C	USD	Accumulation	IE00BZBZ4958
I	USD	Accumulation	IE00BZBZ4B77

Important Information & Disclaimer

Heptagon Capital Limited, Heptagon Capital LLP and its Partners disclaim any and all liability relating to these materials, including, without limitation, any express or implied representations or warranties for statements or errors contained in, and omissions from, these materials. Certain assumptions have been made, and/or parameters set, in the preparation of these materials which have resulted in the returns detailed herein, and no representation or warranty is made that any returns indicated will be achieved. Changes to assumptions or parameters may have a material impact on the returns detailed. This document should not be copied to any other person without our express consent. This document should not be considered an offer to buy or sell investments.

Heptagon Capital Limited has issued this communication as investment manager for Heptagon Fund PLC, and is licenced to conduct investment services by the Malta Financial Services Authority. Heptagon Capital LLP is authorised and regulated by the Financial Conduct Authority (FRN: 403304).

Representative and Paying Agent in Switzerland is Société Générale, Paris, Zurich branch, Talacker 50, PO Box 1928, 8021 Zurich, Switzerland. The prospectus, the key investor information document, the Articles and the annual and semi-annual reports are available free of charge from the Swiss representative.

The results given in this document are based solely upon historical fund performance as gathered and supplied by BBH and Bloomberg. That past performance has not been independently verified by either Heptagon Capital Limited or Heptagon Capital LLP. It is not intended to predict or depict the future performance of any investment. Past performance is not necessarily indicative of future returns.

The information contained herein is provided for informational purposes only, is not complete, and does not contain certain material information about the funds, including important disclosures and risk factors associated with an investment in the funds. Before making an investment in any fund, prospective investors are advised to thoroughly and carefully review the fund's private placement memorandum with their financial, legal and tax advisors to determine whether an investment is suitable for them. An investment in these funds is not suitable for all investors.