THORNBRIDGE ORTLER
MULTI-STRATEGY FACTSHEET

ORTLER
CAPITAL PARTNERS

June 2026

Thornbridge Investment Management

Thornbridge Investment Management LLP is the Investment Manager of the Fund. A boutique investment management firm based in the City of London, Thornbridge provides outsourced fund management and appointed representative services to investment firms and distribution businesses. Thornbridge Investment Management LLP became the Investment Manager of the fund on the 1st July 2026. Prior to this date Ninety One was the Investment Manager.

Ortler Capital Partners

Ortler Capital Partners Limited is the Investment Advisor to the Fund and is an Appointed Representative of Thornbridge Investment Management LLP. Ortler is an independent investment firm dedicated to absolute return and real asset investing, bringing disciplined thinking and a long-term perspective to investment management – building strategies that are designed to endure through market cycles.

Fund Overview

The fund invests in a diversified portfolio of instruments across a variety of different asset classes. The instruments are selected based on proprietary multi-asset trading strategies which may result in the fund investing in the underlying instruments on a long/short basis. The fund will invest in equities, fixed income securities, CIS and ETFs. The fund will also invest in FDI in the form of listed futures and options to gain indirect exposure to these instruments and asset classes. The team employs stringent risk analysis and stop loss positions to provide downside protection.

TOP 10 HOLDINGS	%
MSCI World Future Sep26	8.23
US TIPS 1 1/4 04/15/28	3.74
UK I/L 1 1/4 11/22/27	3.71
WEIR Group Plc 6 7/8 06/14/28	3.54
UBS Group AG 7 09/30/27	3.46
UK Gilt 4 1/8 01/29/27	3.44
Gatwick Airport Fin 6 11/21/30	3.42
BP Capital Mkts Plc 4 1/4 Perp	3.42
Abertis Infra 3 3/8 11//27/26	3.39
GS Group Inc 3 5/8 10/29/29	3.36

SECTOR ALLOCATION	%
Equity	19.9
Equity derivatives	25.1
Corporate Bonds	45.2
Government Bonds	13.1
Cash	14.9

Fund Performance

The above performance is based on the I1 GBP Base Acc share class and is not available to retail clients. The fund offers other share classes, some of them may be more expensive (which would affect performance) or have a longer track record. Source: Northern Trust

Portfolio Managers

Mike Pinggera

37 years' experience.
Managed the fund since inception in 2013

Johan Badenhorst

25 years' experience.
Managed the fund since inception in 2013

Chris Greenland

14 years' experience.
Managed the fund since 2016

Key Facts

Fund AUM (GBP)	138,062,453
Fund Launch Date	31-Jan-13
Base Currency	GBP
IA Sector	Targeted Absolute Return
Morningstar Category	Morningstar GBP
Distribution Frequency	Monthly
Distribution Yield	3%
Benchmark	UK CPI
Management Company	Sanlam Asset Management Ireland
Administrator	Northern Trust (Ireland) Limited
Dealing Deadline	11:00
Valuation Point	12:00
Settlement Period	T+2
Risk Reward Indicator	4
3 Year Volatility	5.74%

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Annualised Performance – Figures for periods under 12 months are cumulative

	1m	3m	1y	3y	5y
Z GBP Acc	0.22	4.57	11.82	9.99	3.91
I2 GBP Acc	0.15	4.37	10.99	9.17	3.13
Z USD Acc	0.19	4.57	11.93	10.42	4.44

EAC Information

ISIN	Reconciled TER	Transaction Cost	EAC
IE00B8N5CF67	0.36%	0.02%	0.38%
IE00B4QNLR45	1.13%	0.02%	1.15%
IE00B7Y3R463	0.34%	0.02%	0.36%

Contact Us

Management Company

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Investment Advisor

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Share Class Information

	Inception Date	ISIN	Bloomberg	SEDOL	AMC	OCF	Price	Min Investment
Z GBP Acc	10/31/2013	IE00B8N5CF67	FCMSBGB ID	B8N5CF6	0.00%	0.38%	17.97	None
I2 GBP Acc	10/31/2013	IE00B4QNLR45	FCMSGBA ID	B4QNLR4	0.75%	1.15%	15.64	1,000,000
Z USD Acc	10/31/2013	IE00B7Y3R463	FCMSGBU ID	B7Y3R46	0.75%	0.36%	18.67	None

Risk Factors & Glossary

The Fund has holdings which are denominated in currencies other than sterling and may be affected by movements in exchange rates. The Fund may invest in derivatives to reduce risk or cost and/or generate extra income or growth. There is a risk that losses could be made on derivative positions or that the counterparties could fail to complete on transactions. Part of the fund may invest in bonds. Investment in bonds and other debt instruments will be impacted by factors such as changes in interest rates and risk of default by the issuer. The value of this portfolio is subject to fluctuation and past performance is not necessarily a guide to future performance. The performance is calculated for the portfolio and the actual individual investor performance will differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. All terms exclude costs. Fluctuations or movements in exchange rates may cause the value of underlying investments to go up or down. Do remember that the value of participatory interests or the investment and the income generated from them may go down as well as up and is not guaranteed, therefore, you may not get back the amount originally invested and potentially risk total loss of capital. Therefore, the Manager does not provide any guarantee either with respect to the capital or the return of a portfolio.

The Distribution Yield is the amount received by an investor, and is the sum of distributions paid over the past 12 months and divided by the last price. Since the yield is based on past information it is provided as a guide and should not be taken as a guaranteed yield. If fees are charged to the capital account then this could reduce the amount invested. Income may fluctuate in accordance with market conditions and taxation arrangements.

AMC – Annual Management Charge - A charge covering the costs associated with managing the fund. Although it is expressed in an annual percentage figure, the charge is usually taken in 12 monthly amounts.
OCF - Ongoing Charges Figure - This is a figure representing all annual charges and other operating charges taken from the fund. This includes the AMC.
AUM – Assets Under Management - The total market value of the investments held in this fund.
Annualised performance - The rate of growth the fund makes each year over the specified period.
Discrete Performance - The performance of the fund between two fixed, specific time periods.
Base Currency - The currency in which the net asset value of each portfolio is calculated.
Investment Manager - The firm appointed by the Management Company to make day-to-day investment decisions for the Fund in accordance with its investment objective, investment policy and applicable investment restrictions. The Investment Manager of the Fund is Thornbridge Investment Management LLP.
Investment Advisor - A firm appointed by the Investment Manager to provide investment research and advisory services in relation to the management of the Fund. The Investment Advisor to the Fund is Ortler Capital Partners Limited, an Appointed Representative of Thornbridge Investment Management LLP.

Management Company - The entity responsible for the overall management and oversight of the Fund, including regulatory compliance, risk management and the appointment and oversight of delegates and service providers. The Management Company of the Fund is Sanlam Asset Management (Ireland) Limited.
Market Cap allocation - The percentage of the fund's assets that are invested in companies having market capitalisation of a particular size (the total value of a company's shares).
Market Capitalisation Exposure - The percentage of the fund's assets that are invested in companies having market capitalisation of a particular size.
Share Class - Share class is a designation applied to a share in a fund. Different share classes within the same fund will confer different rights on their owners, and potentially restrictions on ownership.
Price / NAV per Share - The price (or NAV per share) is an expression for net asset value that represents a fund's value per share. It is calculated by dividing the total net asset value of the fund or company by the number of shares outstanding.
Risk reward indicator - Used to indicate the level of risk of a fund by providing a number from 1 to 7, with 1 representing low risk and 7 representing high risk.
Volatility - A figure for how much the fund's returns deviate from the average returns over a period.

Important Information

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