

Investment Objective

The investment objective of the AMX UCITS CCF - ATLAS - Global Infrastructure (the Fund) is to provide a combination of income and capital appreciation by investing in a portfolio of global infrastructure equity investments. There is no guarantee that the investment objective will be achieved.

Investment Policy

The Fund will seek to achieve the investment objective by investing in a portfolio of equity and equity related securities listed on stock exchange in the developed and developing Recognised Markets. The Fund will invest primarily in securities of companies located in OECD markets, although the Fund may also invest in Emerging Markets. The Fund is actively managed and is not managed by reference to a benchmark. The Fund and the portfolio have traded in line with the investment policy and strategy.

Performance Data

	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	YTD
Fund	-1.01	0.58	1.92	1.96	2.02	0.85	4.89	7.75	-4.21	5.25	-0.82	0.47	13.54

Annualised Return in USD % p.a. Periods ended 30 June 2026*

1M	3M	3Y	5Y	S.I.
0.47		13.29	-	13.76

Discrete Performance

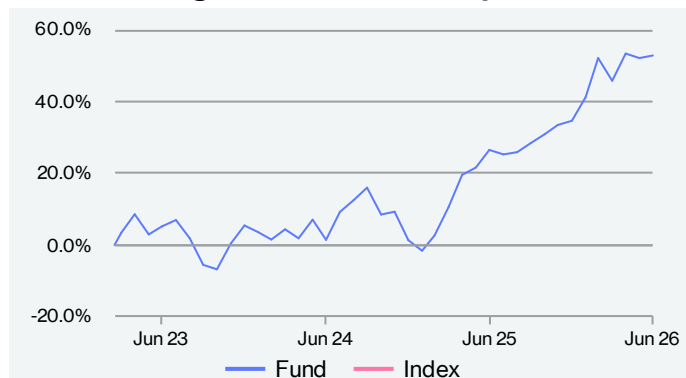
12 Months ended 31 December

	2021	2022	2023	2024	2025
Fund	-	-	-	-3.86	32.89

Source: Northern Trust International Fund Administration Services (Ireland), 30 June 2026.

Past performance is not a reliable indicator of future returns. Values may go down as well as up. Securities trading in which the fund engages can be speculative and involve a substantial risk of loss.

Cumulative growth - since inception



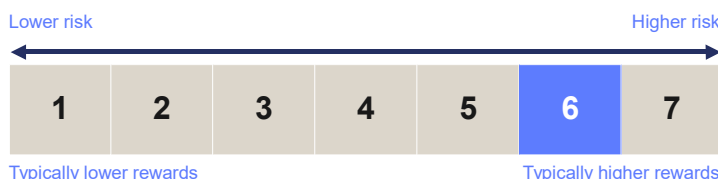
Source: Northern Trust International Fund Administration Services (Ireland), Performance Data, Discrete Performance Data, and Cumulative Growth in USD. NAV to NAV Price, Net Income Reinvested, Net of Fees to 30 June 2026 in USD. All data, except that of the Performance and Discrete Performance data, is rounded to 1 decimal place.

The Fund invests in equity securities.

The Fund invests in equity and equity related securities and does not engage in the extensive use of derivatives for speculative purposes and risk is considered to be medium. The value of the portfolio can increase or decrease due to geopolitical events and currency.

There were no significant changes to the portfolio for the period Q1 2026 to Q2 2026.

Risk And Reward Profile



More about this rating

- As there are less than 5 years of historical returns for the fund, a blend of fund returns and the benchmark index returns for the 5 year lookback period were used to calculate the annualised volatility and this was how the SRRI bucket was allocated.
- Historical data may not be a reliable indication for the future.
- Risk category shown is not guaranteed and may shift over time.
- The lowest category does not mean 'risk free'.

Fund Information

Fund Launch Date	25 July 2022
Fund AUM	\$411.4 million
Base Fund Currency	USD
Minimum initial investment	US\$5,000,000 in respect of each non-treaty series, US\$10,000,000 in respect of each treaty series

Share Class

Share Class Launch Date	16 March 2023
Available Currency Share Series	GBP, USD
Available Hedged Share Series	GBP, USD
Pricing Basis	NAV
NAV	144.32
Income	Income Distributed / Re-invested

Units: 955725.9755

Fees

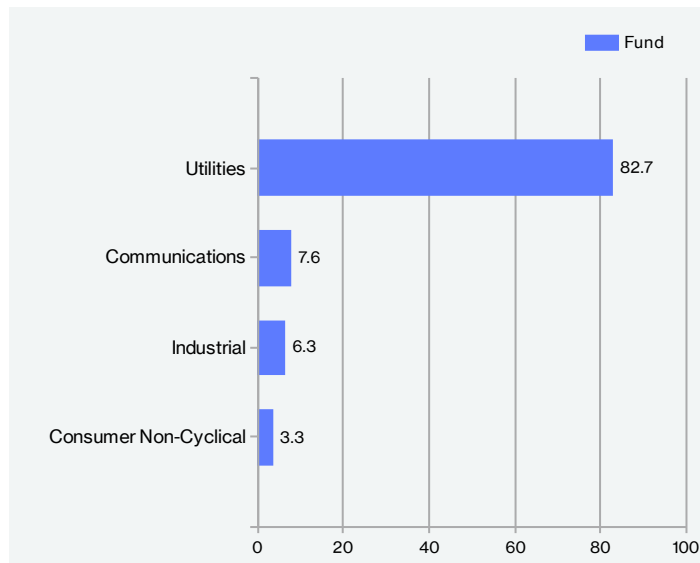
PM Fee: 0.49% Admin Fee: 0.04% Depositary Fee: 0.01% TER: 0.61%

Performance Data, Discrete Performance Data, and Cumulative Growth in USD. NAV to NAV Price, Net Income Reinvested, Net of Fees to 30 June 2026 in USD.

*Performance data for periods less than 1 year is illustrated on a cumulative growth basis Since Inception - 16 March 2023.

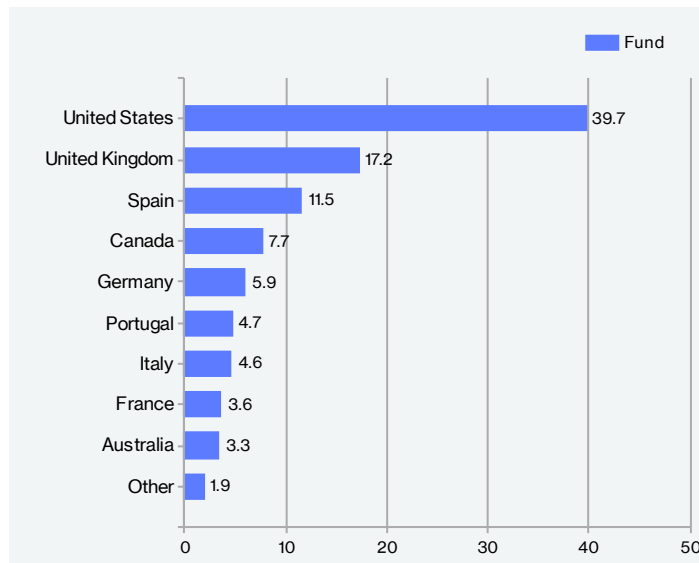
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Sector Exposure (%)



Source: Northern Trust International Fund Administration Services (Ireland) as at 30 June 2026

Country Exposure (%)



Source: Northern Trust International Fund Administration Services (Ireland) as at 30 June 2026

Ten Largest Holdings †

Rank	Stock	Sector	Country	Fund %
1	Pinnacle West Capital Corp	Utilities	United States	8.3
2	Public Service Enterprise Group Inc. Common Sto	Utilities	United States	7.8
3	United Utilities Group Plc Ord Gbp0.05	Utilities	United Kingdom	7.2
4	Severn Trent Ord Gbp0.9789	Utilities	United Kingdom	7.0
5	Rwe Ag Npv	Utilities	Germany	5.9
6	Consolidated Edison	Utilities	United States	4.8
7	Exelon Corp	Utilities	United States	4.7
8	Emera Inc	Utilities	Canada	4.7
9	Edp Sa	Utilities	Portugal	4.7
10	Trasmissione Elettricit� Rete Nazio Ord Eur0.22.	Utilities	Italy	4.6
Total				59.7
Number of Securities - Fund				25

Source: Northern Trust International Fund Administration Services (Ireland), 30 June 2026.

†The largest holding positions across the Fund are given as a percentage of the total assets. The number of securities is based on single stocks. Equities 99.9%; Cash and Cash equivalents 0.01%.

Regulator	Central Bank of Ireland
Regulatory form	UCITS (Undertakings for Collective Investment in Transferable Securities)
Structure	Common Contractual Fund
Manager	Carne Global Fund Managers (Ireland) Limited
Portfolio manager	ATLAS Infrastructure Partners (UK) Limited
Administrator	Northern Trust International Fund Administration Services (Ireland) Limited
Depository	Northern Trust Fiduciary Services (Ireland) Limited

The Fund invests in equity and equity related securities and does not engage in the extensive use of derivatives for speculative purposes. The value of the portfolio can increase or decrease due to geopolitical event and currency movements.

This document is accurate as at 22/072026.

Subscriptions	Every business day
Subscription timings	Subscription documents to be received by 10.00am (Irish time) 1 business day before the subscription date. Subscription monies must be received 2 Business Days following the relevant Subscription Date
In kind – subscriptions	Yes – subject to approval
Redemptions	Every business day
Redemption timings	Redemption notices to be received by 10am (Irish time) 1 business day before the relevant redemption rate
Redemption deferral	If redemptions >10% of the Net Asset Value of the Fund in any one day, or >30% of the Net Asset Value of the Fund in any thirty day period.
In kind – redemptions	Yes subject to approval – at Carne Global Fund Managers (Ireland) Limited's discretion if redemptions > 5% of the Fund
Dilution levy	Can be charged up to a maximum of 2% to protect remaining investors (subscriptions and redemptions)

Limitations of reliance

Carne Global Fund Management (Ireland) Limited, registered in Ireland (No. 377914), registered with the Securities Exchange Commission as an Exempt Reporting Adviser (CRD 173794); and the Commodity Futures Trading Commission as a Commodity Pool Operator, member of the National Futures Association, Carne International Financial Services (UK) Limited (registered in England, No. 11555138; authorised and regulated by the Financial Conduct Authority No. 823316; Australian ARBN. 648 201 610, and exempt from the requirement to hold an Australian Financial Services License under ASIC Class Order [03/1099]).

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(TC) is the percentage of the value of the Fund incurred as costs relating to the buying and selling of the Fund's underlying assets. Transaction costs are a necessary cost in administering the Fund and impacts Fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Fund, investment decisions of the investment manager and the TER. Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks; and potential limitations on the availability of market information. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees. Subscription monies must be received by the Administrator in the currency of the relevant series of Units, for the CCF collection account, by no later than 5.30 p.m. (Irish time) on the Business Day falling two Business Days immediately following the relevant Subscription Date on which Units are to be issued. Please note that redemptions must be received by the Administrator no later than 10 a.m. (Irish time) one Business Day prior to the relevant Redemption Date on which the Units are to be redeemed or such later date as the Directors may in their absolute discretion determine provided always that the redemption request is received prior to the Valuation Point in respect of the relevant Redemption Date. Redemption requests will only be processed on receipt of faxed or other electronic instructions where payment is made to a bank account on record. Where all required documentation is not received before the stated cut off time. With the consent of the Directors, a Unitholder may switch or convert Units of one Sub-Fund or series into Units of another Sub-Fund or series or Units of one series within a Sub-Fund into Units of another series within the same Sub-Fund by submitting a switching or conversion request by 5:00 p.m. on the Business Day falling 10 Business Days' notice prior to the relevant Redemption Date to the Administrator. The AMX shall not be obliged to transact at the net asset value price as agreed to. Funds are priced or 5:30 pm.

Performance has been calculated using net NAV to NAV numbers with income reinvested. The performance for each period shown reflects the return for investors who have been fully invested for that period. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestments and dividend withholding tax. Full performance calculations are available from the manager on request. For any additional information such as fund prices, brochures and application forms please go to amx.service@carnegroup.com

Contact details for Representative Office:

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Glossary:

Annualised performance: Annualised performance shows longer term performance rescaled to a 1-year period. Annualised performance is the average return per year over the period. Actual annual figures are available to the investor on request.

Highest & Lowest return: The highest and lowest returns for any 1 year over the period since inception have been shown. NAV: The net asset value represents the assets of a Fund less its liabilities.

*(Please note that displaying the definition for 'Annualised Performance' is a regulatory requirement).

AMX UCITS CCF – Atlas - Global Infrastructure Fund is registered and approved under Section 65 of the Collective Investment Schemes Control Act 45 of 2002.