

O1 GBP Share Class, August 2025

Marketing Communication for Professional Investors Only

FOCUS AND STRATEGY

The Emerging Markets Corporate High Yield Debt Fund (the Fund) seeks to achieve high single-digit total net returns from investments primarily in US dollar-denominated emerging markets high yield corporate securities using fundamental credit analysis, based on proprietary bottom-up issuer research.

LIMITS

Country Exposure	25%	Serious UNGC violations	0%
Industry Exposure	20%	Controversial Weapons	0%
Issuer Exposure	5%	Tobacco	0%

STATISTICS²

Current yield	10.47%	Modified duration	2.97
YTM	14.34%	Z spread	10.47%
YTW	14.03%	OAS	9.71%
Average rating	CCC+		

RISK / RETURN STATISTICS

	1yr	3yr	ITD
Return (annualised)	14.40%	15.01%	10.26%
Sharpe ratio	1.74	1.59	0.96
Standard deviation	5.57%	6.44%	7.46%
Maximum gain	2.67%	7.22%	7.22%
Maximum loss	-2.74%	-2.74%	-7.75%

TOP 10 ISSUERS

	Exposure (%)
MetInvest BV	3.12%
Pakistan Water & Power	2.58%
Provincia De Buenos Aire	2.55%
Kondor Finance PLC (NAK)	2.07%
West China Cement Ltd	2.03%
Total Play Telecom	1.94%
Digicel Intl Finance Ltd	1.93%
QVC Inc	1.88%
MHP Lux SA	1.83%
OHI Group SA	1.79%
Total	21.71%

Past performance which is included in this document does not guarantee, and is not a reliable indicator of future results and the value of investments and any income from them can fall as well as rise. Return may increase or decrease as a result of currency fluctuations. For full information on the risks, please refer to the Fund's Prospectus and the Key Investor Information Document available at www.arkaim.co.uk.

PERFORMANCE (NET)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	ITD
2025	2.61%	2.18%	-0.80%	-2.74%	0.74%	1.64%	1.31%	1.86%					6.88%	54.37%
2024	3.26%	3.52%	0.95%	0.03%	0.87%	0.74%	1.94%	0.84%	1.87%	2.28%	2.67%	0.05%	20.69%	44.43%
2023	4.15%	-0.55%	-1.25%	2.35%	0.14%	2.17%	1.60%	0.72%	0.19%	-1.10%	1.91%	1.98%	12.86%	19.66%
2022	-1.29%	-7.75%	-0.24%	0.45%	1.17%	-2.23%	-1.46%	4.57%	-1.45%	-1.62%	7.22%	0.55%	-2.79%	6.03%
2021			-0.02%	1.17%	1.43%	2.06%	0.05%	1.41%	-0.07%	0.80%	-0.91%	2.86%	9.07%	9.07%

PERFORMANCE SINCE INCEPTION (NET)



Past performance is no guarantee of future results. Return may increase or decrease as a result of currency fluctuations. For full information on the risks, please refer to the Fund's Prospectus and the Key Investor Information Document available at www.arkaim.co.uk.

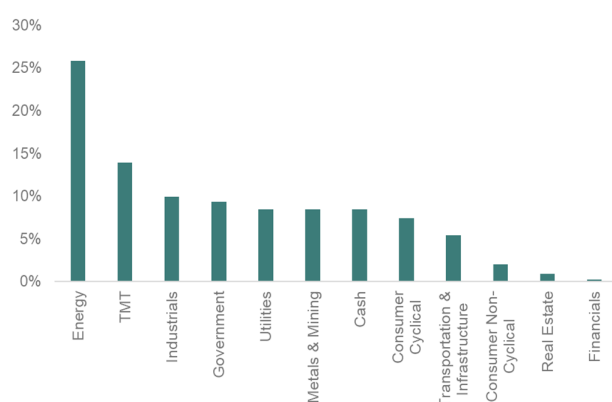
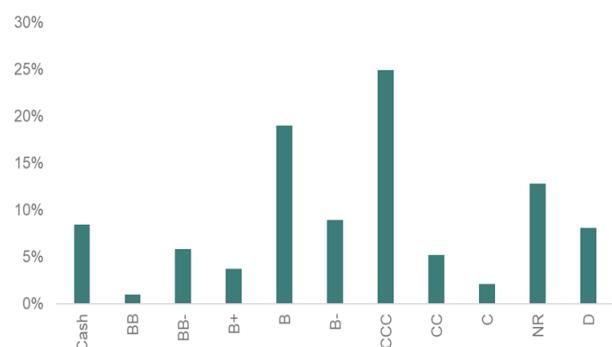
¹ Please refer to page 3 for the Morningstar rating disclaimer. ² Average rating is based on weighted average calculations including cash and excluding non-rated issuers. Bonds currently in default are excluded from portfolio statistics calculations. **Past performance is no guarantee of future results.**

O1 GBP Share Class, August 2025

Marketing Communication for Professional Investors Only

SECTORAL PERFORMANCE CONTRIBUTION²

Energy	0.59%
Industrials	0.28%
TMT	0.28%
Consumer Cyclical	0.25%
Transportation & Infrastructure	0.22%
Metals & Mining	0.12%
Financials	0.11%
Utilities	0.09%
Government	0.09%
Consumer Non-Cyclical	0.03%
Real Estate	-0.10%

SECTOR ALLOCATION³RATING ALLOCATION³

FUND INFORMATION

Fund size
USD 684m

Fund type
ICAV

SFDR Category
Article 6

Minimum initial investment
GBP 100k

ISIN
O1 Class: IE00BG4R4J52
O2 Class: IE00BG4R4K67

Fund launch date
23 March 2018

Domicile
Ireland

Ongoing charges
1.20%

Management fees
0.90%

Income / Accumulation
Income
Accumulating

Investment manager
Mirabella Financial Services LLP

Management Company
Waystone Management Company (IE) Ltd

Fund Administrator
Apex Fund Services Limited

Bloomberg
EGEMO1:ID
EMEMO2A:ID

Distributor
Mirabella Financial Services LLP

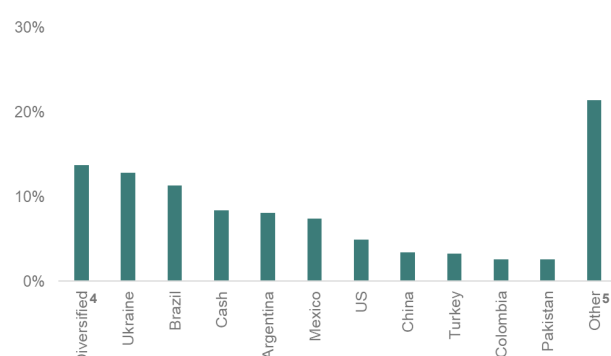
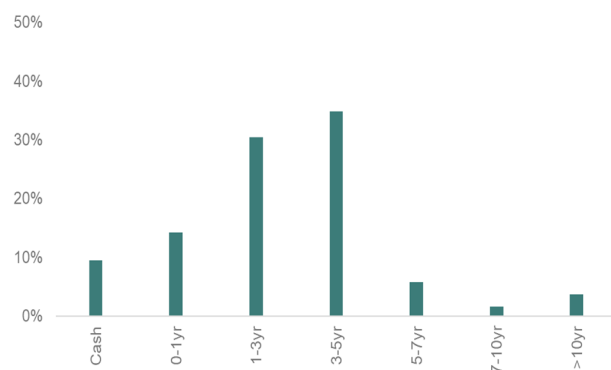
Sub-distributor in the EU
Waystone Investment Management (IE) Ltd

Subscriptions / Redemptions
Daily

SEDOL
BG4R4J5
BG4R4K6

REGIONAL PERFORMANCE CONTRIBUTION²

Latin America	0.66%
North America	0.44%
Diversified	0.36%
Ukraine	0.20%
Central & Eastern Europe	0.10%
South Asia	0.08%
Sub-Saharan Africa	0.07%
Greater China	0.05%
Middle East & North Africa	0.03%
Other CIS	0.01%
Australia & Oceania	0.00%
Western Europe	-0.04%

COUNTRY ALLOCATION³DURATION ALLOCATION³

¹Please refer to page 3 for the Morningstar rating disclaimer. ²Based on August's net performance numbers of the fund as of 31 August 2025.

³Based on the fund as of 31 August 2025. ⁴Global issuers with operations spread across different countries. ⁵Countries in which fund's allocation is less than 2.5%. **Past performance is no guarantee of future results.**

01 GBP Share Class, August 2025

Marketing Communication for Professional Investors Only

DISCLAIMER

Source: Arkaim Advisors Ltd and its affiliates, unless otherwise stated.

This document refers to the **Emerging Markets Corporate High Yield Debt Fund** (the “**Fund**”), a sub-fund of Global Investment Opportunities ICAV, registered office 35 Shelbourne Road 4th Floor, Ballsbridge, Dublin, D04 A4E0 Ireland, an Irish collective asset-management vehicle with registered number C173618 and established as an umbrella fund with segregated liability between sub-funds pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011. The Fund is actively managed. The Fund is not managed by reference to a benchmark.

This document may only be distributed to professional investors by Mirabella Financial Services LLP (**Mirabella**), which is authorized and regulated by the Financial Conduct Authority (FRN: 415559).

This marketing communication is intended exclusively for Professional Clients as defined by the UK Financial Conduct Authority (“**FCA**”) and should not be relied upon by other persons, such as Retail Clients, as defined under the FCA’s Rules. The definitions can be found on the FCA website at www.fca.org.uk. Before making any final investment decisions and to ensure you understand whether this Fund is suitable for you, please read the Key Investor Information Document which is available, along with the Fund’s Prospectus from www.arkaim.co.uk.

This marketing communication may only be distributed to professional clients or eligible counterparties by the Seconded (as defined below) who are seconded to Mirabella. Mirabella is authorised and regulated by the UK Financial Conduct Authority has been appointed as the investment manager to the Fund. This document has been prepared by Arkaim Advisors Ltd. Arkaim Advisors Ltd is a company incorporated in the United Kingdom (Company Number 13486677) with the registered address 6th Floor 2 London Wall Place, London, England, EC2Y 5AU. “Arkaim” is the registered trade mark of Arkaim Advisors Ltd.

Arkaim Advisors Ltd has entered into a series of agreements with Mirabella, whereby Arkaim Advisors Ltd has seconded the services of certain employees of Arkaim Advisors Ltd (or its affiliates) (the “**Secondees**”) to assist Mirabella with the provision of investment management services in relation to the Fund.

Mirabella has not independently verified the information from other sources and Mirabella gives no assurance, expressed or implied, as to whether such information is accurate, true or complete. Unless otherwise specified, all information contained in this document is current. This document is not intended for distribution to or use by persons or entities with nationality of or with their residence, domicile or registered office in a state or country in which such distribution, publication, making available or use is contrary to laws or other regulations. The responsibility for the further use of the Fund’s descriptions contained in this document lies solely with the intermediary.

Nothing contained herein constitutes investment, legal, tax or other advice, nor is it to be solely relied on in making an investment or other decision. The views expressed herein are those of the investment manager at the time and are subject to change. **The price of shares may go down as well as up and the price will depend on fluctuations in financial markets outside Mirabella’s control. As a result, an investor may not get back the amount invested. Past performance is not indicative of future performance and reference to a security is not a recommendation to buy or sell that security.**

This is a marketing communication. This is not an invitation to invest in any Mirabella’s product or strategy. Investments should only be made after a thorough reading of the current prospectus, offering memorandum, the Key Investor Information Document “**KIID**”, the articles of association and the current annual and semi-annual reports (the “**legal documents**”), as well as after consulting an independent finance and tax specialist. The legal documents can be obtained in hard copy and free of charge from Mirabella, as well as on the Internet at www.arkaim.co.uk.

The Fund has not been registered for sale in all jurisdictions. Therefore, no active marketing must be carried out for it. Subscriptions will only be received, and shares issued on the basis of the current prospectus of the Fund.

Shares of the Fund have not been registered under the US Securities Act of 1933, as amended (the “**Securities Act**”) and the Fund is not registered under the US Investment Company Act of 1940, as amended (the “**Company Act**”). Accordingly, such shares may not be offered, sold or distributed in the United States or to US persons unless an exemption from registration under the Securities Act and the Company Act is available.

UK: As far as UCITS domiciled in Ireland described herein are recognised schemes under section 264 of the Financial Services and Markets Act 2000. Copies of the legal documents can be obtained in English, free of charge, from Mirabella or on the internet at www.arkaim.co.uk. Investments in the Fund are not protected by the Financial Services Compensation Scheme. Within the UK, this material has been approved by Mirabella Financial Services LLP which is authorised and regulated by the Financial Conduct Authority in the United Kingdom. **Israel:** Nothing in this document should be considered investment advice or investment marketing as defined in the Regulation of Investment Advising, Investment Marketing and Portfolio Management Law, 1995 (the “**Advice Law**”), nor a substitute for investment marketing which takes into consideration the special data and needs of each person. This document is only intended for those categories of Israeli residents who are qualified clients listed on the First Addendum to the Advice Law. Mirabella is not licensed under the Advice Law and does not carry insurance pursuant to the Advice Law. **Oman:** Mirabella neither has a registered business presence nor a representative office in Oman and does not undertake banking business or provide financial services in Oman. Consequently, Mirabella is not regulated by either the Central

Bank of Oman or Oman’s Capital Market Authority (“**CMA**”). The information contained in this document neither constitutes a public offer of securities in the Sultanate of Oman as contemplated by the Commercial Companies Law of Oman (Royal Decree 4/74) or the Capital Market Law of Oman (Royal Decree 80/98), nor does it constitute an offer to sell, or the solicitation of any offer to buy Non-Omani securities in the Sultanate of Oman as contemplated by Article 139 of the Executive Regulations of the Capital Market Law (issued by Decision No.1/2009). This document has not been approved by the CMA or any other regulatory body or authority in Oman. **Switzerland:** The Fund has been approved for offering and marketing in Switzerland to Qualified Investors only. The legal documents can be obtained free of charge from the Swiss representative ACOLIN Fund Services AG, Affolternstrasse 56, CH-8050 Zurich. The Paying Agent is Banque Cantonale de Geneve of 17, quai de l’île 1204 Geneva, Switzerland. **UAE:** the distribution of this document is restricted to qualified investors in the United Arab Emirates (as defined in the Chairman of the UAE’s SCA Board of Directors Decision no. (3/R.M) of 2017 Concerning the Organisation of Promotion and Introduction), excluding natural persons with financial solvency. United Arab Emirates (UAE) Securities and Commodities Authority’s (SCA) has not verified the legal documents. **Singapore:** Information in this document is solely intended for Institutional Investors and/or Accredited Investors as defined in the Securities and Futures Act, Chapter 289 of Singapore. The Fund has been notified to the Monetary Authority of Singapore (MAS) and it is authorised or recognised by the MAS for marketing of units of the Fund in Singapore. This document has not been reviewed by the MAS and does not constitute an offer or solicitation for the purchase or sale of the Fund’s units. **Hong Kong:** : Fund’s units have not been and will not be offered or sold in Hong Kong, by means of any document, other than (i) to “professional investors” as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance; or (ii) in other circumstances which do not result in the document being a “prospectus” as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong or which do not constitute an offer to the public within the meaning of that Ordinance; and no advertisement, invitation or document relating to the Fund’s units has been issued or possessed for the purposes of issue, nor will be issued or possessed for the purposes of issue, whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Fund’s units which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance.

Waystone Investment Management (IE) Limited is the European investment distributor and is authorized in Ireland as an investment firm under the Markets in Financial Instruments Directive. Waystone Investment Management (IE) Limited is regulated by the Central Bank of Ireland and acts as a distributor in the European Union under reference number C1011. Waystone Investment Management (IE) Limited does not provide investment advice on an independent basis.

This document is a marketing communication. It is not a solicitation or an offer to buy or sell the fund and it cannot be considered as a contractually binding document or an information document required by any legislative provision. Please refer to the prospectus, Key Investor Information Document, SFDR disclosure and other legal documentation that can be obtained from www.arkaim.co.uk before making any final investment decisions. For full information on the risks, please refer to the Fund’s Prospectus and the Key Investor Information Document available at www.arkaim.co.uk. A summary of investor rights is also available at [https://www.waystone.com/wp-content/uploads/Policy/IE/Waystone-Management-Company-\(IE\)-Limited/Waystone-Management-Company-\(IE\)-Limited-Summary-of-Investor-Rights.pdf](https://www.waystone.com/wp-content/uploads/Policy/IE/Waystone-Management-Company-(IE)-Limited/Waystone-Management-Company-(IE)-Limited-Summary-of-Investor-Rights.pdf)

The management company, Waystone Management Company (Ireland) Ltd., have the right to terminate the arrangements made for the marketing of Arkaim Advisors Ltd. in certain jurisdictions and to certain investors in accordance with applicable laws and regulations. Waystone Management Company (IE) Limited have the right to terminate the arrangements made for marketing the Funds in certain jurisdictions and to certain investors.

²Morningstar rating applies to the 03 Share Class. © 2022 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. For more detailed information about the Morningstar Rating, including its methodology, please go to:

https://s21.q4cdn.com/198919461/files/doc_downloads/othr_disclosure_materials/MorningstarRatingforFunds.pdf

Glossary: **Current Yield:** The annual income (coupon) from a bond divided by its current price. **Modified Duration:** A measure of a bond’s price sensitivity to changes in interest rates, reflecting the percentage price change for a 1% change in yield. **OAS (Option-Adjusted Spread):** The yield spread over a risk-free rate, adjusted for embedded options in the bond. **Sharpe Ratio:** A risk-adjusted performance measure that indicates the excess return per unit of volatility or risk. **Standard Deviation:** A statistical measure of the dispersion of returns, representing the risk or volatility of an asset. **YTM (Yield to Maturity):** The total return anticipated on a bond if held until it matures. **YTW (Yield to Worst):** The lowest potential yield a bond can achieve without defaulting, accounting for call provisions. **Z Spread:** The constant yield spread over a benchmark yield curve, adjusting for the time value of money.

Contact information: l.wiseman@arkaim.co.uk