

Investment Objective

The Fund seeks to provide capital appreciation over the medium term with a target annualised volatility of 15%. It aims to perform independently of traditional stock and bond investments, thereby providing valuable diversification benefits and potentially improving the risk/reward profile of a traditional portfolio.

Trading Strategy

The investment manager employs a systematic, proprietary, trend following strategy which trades across global UCITS eligible exchange traded financial futures.

Fund Manager

Darran Goodwin

Key Facts

Launch Date	20 Sept 2012
Fund Size	\$23.28m
1 Day VaR (99%, Monte Carlo)	1.92%
Margin to Equity	13.35%
Gross Notional Exposure	468.02%
Pricing Frequency	Daily
Domicile	Ireland
Exit charge	None

Administration / Dealing

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Fund Commentary

Investor sentiment remained positive during June, buoyed by positive economic momentum and the continuing downward trend in inflation, although services and core inflation both remain sticky. The European Central Bank joined the Swiss and Canadian central banks in cutting interest rates. This move was heavily signalled prior to its June meeting and ECB President Lagarde was keen to stress that they remained heavily data dependant. Politics may also weigh on future policy with French President Macron calling a snap election after a heavy defeat for his party in the European elections.

The Fund eked out a small overall gain on the month. There was a mixed performance in Equity Indices due to the contrasting performance of tech heavy indices, such as NASDAQ 100 and MSCI Taiwan and European indices, such as FTSE MIB and CAC 40. The Fund's net exposure in the sector changed very little over the course of the month and remained long.

Government Bonds were the worst performing sector. Prices moved sideways on the month but there was a broad move higher during the early part of the month, followed by a retracement. This resulted in a change to

the Fund's exposure which went from net short to net long. By the end of the month the Fund held no remaining short positions in the sector.

The FX sectors fared better, particularly Cross Rates, due to the long held short Japanese Yen exposures. Then Yen continued to fall, reaching new multi-decade lows against the US Dollar and other currencies. The Euro also fell, and the Fund's strategy responded by increasing its overall short exposure to the common currency. The US Dollar had a quiet month but did on the whole move higher. The Fund's strategy increased net long US Dollar exposure, in particular against emerging currencies and the Euro.

Commodities were fairly flat over the month, with the notable exception of oil, which rallied c6% as geopolitical risks in the Middle East resurfaced.

Cumulative Performance	1m	1Yr	3Yr	5Yr	Since UCITS Strategy Relaunch	Since Inception
Class B GBP	0.26%	-6.17%	-12.05%	-13.39%	8.16%	-12.23%

12 month Performance	30/06/2019 - 30/06/2020	30/06/2020 - 30/06/2021	30/06/2021 - 30/06/2022	30/06/2022 - 30/06/2023	30/06/2023 - 30/06/2024
Class B GBP	-4.85%	3.50%	-2.36%	-4.00%	-6.17%

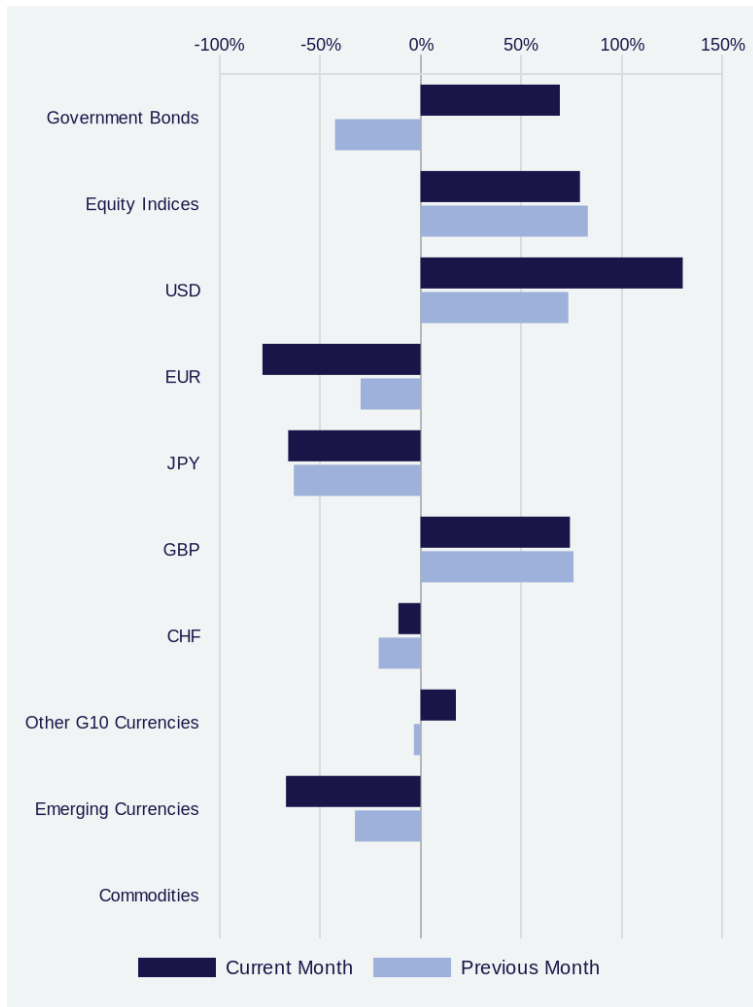
	Monthly Performance – GFT Class B GBP												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2024	-0.34%	2.06%	3.36%	-0.28%	0.04%	0.26%							5.16%
2023	-4.59%	-0.90%	-4.43%	3.12%	0.30%	5.87%	-2.88%	-2.48%	-0.16%	4.34%	-8.61%	-1.04%	-11.71%
2022	-1.47%	-0.18%	5.09%	2.16%	-0.73%	4.48%	-5.88%	4.06%	12.59%	-4.99%	-7.32%	-0.07%	6.25%
2021	-0.40%	2.55%	2.31%	0.98%	3.32%	-3.95%	-1.90%	-1.29%	-5.20%	5.29%	-6.72%	-1.10%	-6.62%
2020	0.50%	-1.22%	6.61%	-4.44%	-4.35%	-3.74%	1.01%	-1.82%	-2.36%	-0.59%	-3.14%	5.99%	-7.97%
2019	-3.10%	-0.44%	5.43%	-0.72%	6.76%	-1.75%	4.84%	8.54%	-6.10%	-4.08%	0.64%	-0.94%	8.22%
2018	2.85%	-9.72%	-0.98%	-3.34%	-3.76%	1.01%	-2.11%	2.06%	-5.22%	-1.16%	-1.69%	4.92%	-16.59%
2017	-0.23%	0.77%	-3.19%	0.83%	-0.82%	-2.29%	1.79%	-2.15%	-2.03%	4.77%	0.53%	-2.41%	-4.62%
2016	10.83%	7.58%	-4.43%	-2.62%	-2.40%	10.43%	1.82%	-2.04%	0.93%	-3.10%	-1.45%	3.82%	19.37%
2015	7.59%	1.92%	-0.48%	-2.23%	0.80%	-2.06%	1.13%	-3.80%	3.75%	-6.27%	-0.58%	-2.49%	-3.37%
2014	-3.10%	-0.21%	-2.98%	1.82%	3.45%	3.09%	0.02%	3.35%	1.66%	-5.15%	15.31%	2.87%	20.44%
2013	3.76%	-5.83%	3.29%	4.99%	-0.87%	-5.99%	-4.43%	-4.57%	-2.45%	4.00%	0.04%	1.77%	-6.97%
2012									-0.18%	-7.15%	0.93%	-0.52%	-6.94%

Top Five Contributors	Gross Contribution	Bottom Five Contributors	Gross Contribution
Short Brazilian Real / US Dollar	0.50%	Long Mexican Peso / US Dollar	-0.77%
Long Nasdaq 100 Index	0.45%	Long Canadian 10 Year Government Bond	-0.48%
Long Swiss Franc / Japanese Yen	0.41%	Short US 10 Year Treasury Note	-0.30%
Long Korean Kospi 200 Index	0.37%	Long CAC 40 Index	-0.26%
Short Japanese Yen / US Dollar	0.30%	Short Canadian 10 Year Government Bond	-0.22%

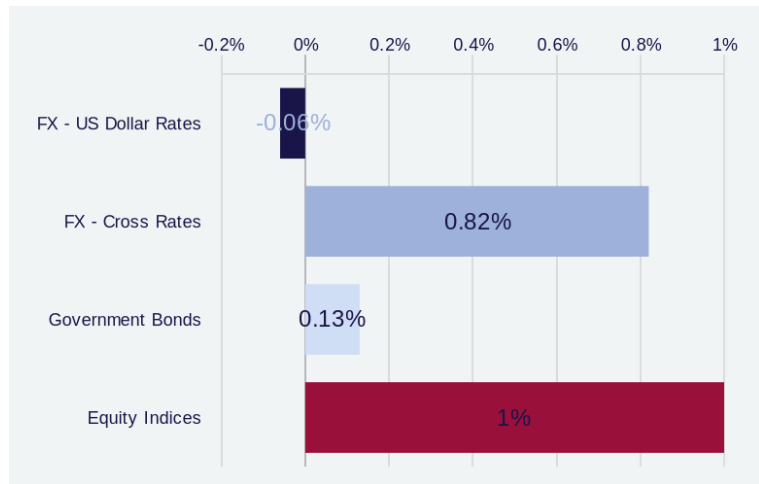
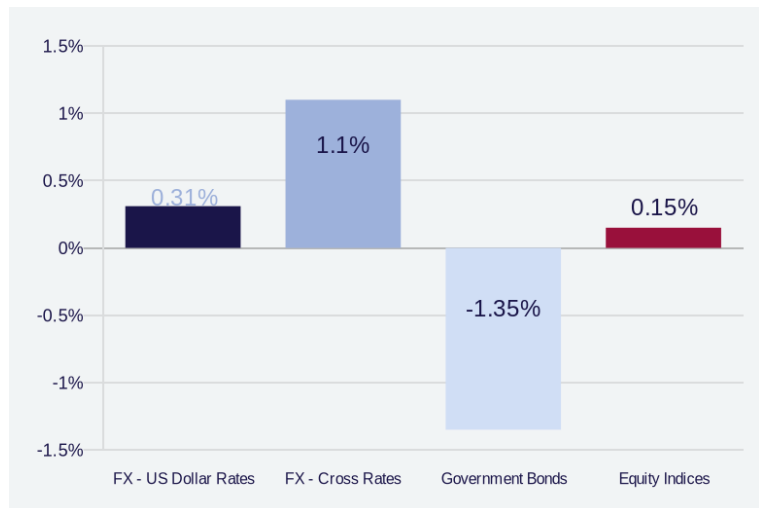
Source: EPIC Investment Partners, Bloomberg L.P. All data in this factsheet is as at 28/06/2024 unless stated otherwise. Performance history shown from 21/09/2012. There is no guarantee of future performance and past performance is not a reliable indicator of future performance. Please see important information at the end of this document. The UCITS Strategy Relaunch date was 17/02/2014. Potential investors should note that alternative investments can involve significant risks including the possible loss of the principal amount invested and the value of investments may go down as well as up.

Platform Availability

7IM, Abrdn, Aegon, AJ Bell, AllFunds, Ascentric, Aviva, Embark, Hargreaves Lansdown, Nexus Fund Service, Nucleus, Raymond James, Transact, True Potential, Wealthtime

Sector / Instrument (% NAV)


Exposures do not include share class hedges, only notional exposure from futures positions within the portfolio. Where FX Sector exposures are shown, both sides of the contract contribute to the relevant currency exposure.

Portfolio Var by Sector

Performance by Sector (% NAV)


Share Class	A USD	A GBP	A EUR	B USD	B GBP	B EUR
NAV per Share	\$912.8713	£1,000.0000	€1,000.0000	\$974.0250	£722.2829	€679.7210
Minimum Initial Investment	\$100,000	£100,000	€100,000	\$100	£100	€100
Minimum Additional Investment	\$10,000	£10,000	€10,000	\$100	£100	€100
Ongoing Charge (as at 31 December 2023)	1.80%	1.81%	1.81%	1.81%	1.81%	1.80%
Performance Fee	20%, High water mark			15%, High water mark		
UK Reporting Fund Status	Yes (All share classes)					
ISIN	IE00B86V3N61	IE00B8NCXV05	IE00B86JXG34	IE00B8L77L59	IE00B86KNN34	IE00B7S9LZ93
Bloomberg Ticker	EEADTAU ID	EEADTAS ID	GARFTAE ID	EEADTBU ID	EEADTBS ID	GARFTBE ID
Citi	MD8G	I2VK	Q6OF	I2VL	MD8J	NTGR
MEXID	-	GAWXA	-	-	GACMA	GAYZA
Open for new investment	Yes	Yes	Yes	Yes	Yes	Yes

Important Information

Before making an investment you should ensure that you have read and understood the Key Investor Information Document and Prospectus, which can be found [here](#).

Information in this fact sheet is at the last valuation point of the month of issue (except where indicated).

EPIC Financial Trends (the “Fund”) is a sub-fund of EPIC Funds p.l.c. (the “Company”), which is an open-ended umbrella fund authorised in Ireland as a UCITS fund and regulated by the Central Bank of Ireland. Compensation will not generally be available to UK investors under the Financial Services Compensation Scheme. The Fund is, however, a recognised collective investment scheme within the meaning of section 264 of the UK Financial Services and Markets Act 2000 and shares in the Company may therefore be promoted to the UK public by persons authorised to carry on investment business in the UK. This marketing material has been approved in the UK by EPIC Markets (UK) LLP, trading as EPIC Investment Partners, which is a limited liability partnership incorporated and registered in England and Wales under partnership OC306260 with its registered office at Audrey House 16-20 Ely Place London EC1N 6SN. EPIC Markets (UK) LLP is regulated by the Financial Conduct Authority. Distribution of this material and the offer of the Fund are specifically restricted in certain jurisdictions. In particular, but without limitation, neither this material nor shares in the Fund are available to US persons.

The distribution of Shares in the Fund in Switzerland will be exclusively made to, and directed at, qualified investors (“Qualified Investors”) as defined in the Swiss Collective Investment Schemes Act of 23 June 2006, as amended, and its implementing ordinance. Accordingly, the Fund has not been and will not be registered with the Swiss Financial Market Supervisory Authority. The Fund’s Prospectus and Supplement and/or any other offering materials relating to the Shares may be made available in Switzerland, free of charge, solely by the Swiss representative and/or authorized distributors to Qualified Investors. The Swiss representative is Mont-Fort Funds AG, 63 Chemin Plan-Pra, 1936 Verbier, Switzerland and the Swiss paying agent is Neue Helvetische Bank AG, Seefeldstrasse 215, 8008 Zurich, Switzerland. In respect of the Shares distributed in or from Switzerland, the place of performance and jurisdiction is the registered office of the Swiss representative.

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An investment in the Fund would not constitute a substantial part of a typical investor’s investment portfolio and is not suitable for an investor who cannot sustain a loss on their investment. There is no guarantee of the Fund’s future performance and past performance is not a reliable indicator of future performance. The value of your investment and the income derived from it can go down as well as up, and you may not get back the money you invested. The risks associated with making an investment in the Fund are described in the Prospectus and Supplement but investors should note, in particular, the following: 1) Foreign currency denominated investments are subject to fluctuations in exchange rates that could have a positive or an adverse effect on an investor’s returns. There is also a risk that currency hedging transactions for one share class may in extreme cases adversely affect the net asset value of the other share classes within the same sub-fund since there is no legal segregation between share classes; 2) The Fund is subject to the risk of the insolvency of its counterparties; and 3) The Fund invests in one or more financial derivative instruments (principally in futures contracts). While the use of derivatives can be beneficial, derivatives also involve risks different from, and in certain cases, greater than, the risks presented by more traditional investments. Derivative instruments may be subject to sudden, unexpected and substantial price movements which may be influenced by factors such as interest rates, currency exchange rate and economic and political events which are not predictable. Derivatives do not always perfectly or even highly correlate or track the value of the securities, rates or indices they are designed to track. Unexpected and substantial price movements may lead to substantial fluctuations. For all of these reasons, investing directly or indirectly in derivative and cash instruments is generally considered to be risky. If the financial derivative instruments do not perform, the value of the Fund may fall substantially.