

FI INSTITUTIONAL EMERGING MARKETS EQUITY FUND, EUR ¹

IE00B55WRT37

Investment Objective: The investment objective of the FI Institutional Emerging Markets Equity Fund (the "Fund") is to outperform the Benchmark. There is no guarantee that the investment objective will be achieved.

Investment Policy: The Fund invests primarily in equities and equity-related securities of, or linked to, issuers included in the country indices represented within the Benchmark, but may invest up to 20% of its total assets in equities and equity-related securities of, or linked to, issuers established in countries not represented within the Benchmark and may invest up to 10% of its total assets in unlisted equities. The Fund is actively managed by the Investment Manager, meaning that investment decisions are made on a fully discretionary basis. Accordingly, the portfolio holdings may significantly deviate from the Benchmark. Prior to investing in the Fund, you should take into account all characteristics and objectives of the Fund as described in the Fund's prospectus and supplement.

Investment Manager: Fisher Investments' Investment Policy Committee (IPC) has collectively managed the Fund since its inception.

Investment Policy Committee ²

| | | |
|-------------------------------------|---------------------------------------|---|
| Ken Fisher 47 Years at FI | Jeffery Silk 43 Years at FI | William Glaser 27 Years at FI |
|-------------------------------------|---------------------------------------|---|

| | |
|---|---|
| Michael Hanson 24 Years at FI | Aaron Anderson 21 Years at FI |
|---|---|

Fund Facts

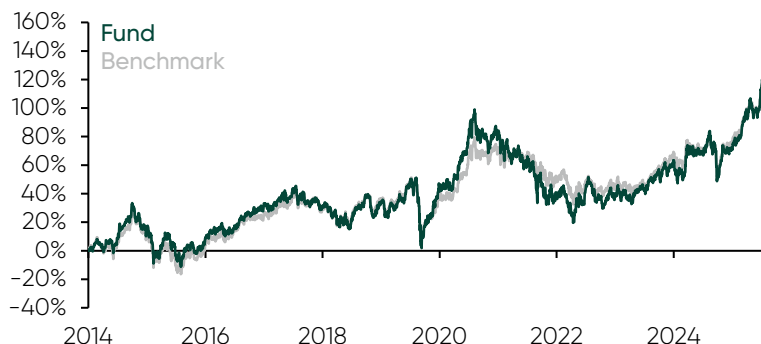
| | |
|---|-----------------------------|
| Benchmark ³ | MSCI Emerging Markets Index |
| AUM ⁴ | €619.1 Million |
| Investment Manager ⁵ | Fisher Investments |
| Share Class Inception Date | 11/07/2014 |
| Legal Structure | UCITS |
| Domicile | Ireland |
| Base Currency | USD |
| Share Class Currencies | EUR, GBP, USD, JPY, AUD |
| Bloomberg Ticker ⁶ | FSEMEUH |
| Management Fee ⁷ | 1.00% |
| Ongoing Charge (incl. Mgmt fees) ⁸ | 1.14% |
| Trade Frequency | Daily |

CHARACTERISTICS ⁴

| Characteristics | Fund | Benchmark |
|----------------------------------|-------|-----------|
| Weighted Avg. Market Cap (€B) | 335.5 | 322.6 |
| Holdings | 68 | 1,195 |
| Trailing Price to Earnings Ratio | 20.2 | 18.2 |
| Price to Book Ratio | 3.0 | 2.7 |
| Price to Sales Ratio | 2.6 | 2.0 |
| Dividend Yield (%) | 1.1 | 1.8 |

FUND PERFORMANCE ⁴

Cumulative Performance Since Inception



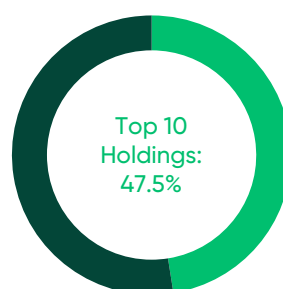
| Calendar Year Performance | Fund | Benchmark |
|---------------------------|--------|-----------|
| YTD | 15.4% | 14.2% |
| 2025 | 20.0% | 17.8% |
| 2024 | 14.4% | 14.7% |
| 2023 | 10.6% | 6.1% |
| 2022 | -18.9% | -14.9% |
| 2021 | -5.1% | 4.9% |
| 2020 | 19.7% | 8.5% |
| 2019 | 22.6% | 20.6% |
| 2018 | -14.8% | -10.3% |
| 2017 | 21.7% | 20.6% |
| 2016 | 7.9% | 14.5% |
| 2015 | -0.2% | -5.2% |

| Trailing Performance | Fund | Benchmark |
|--|-------|-----------|
| Trailing 1 Year | 33.0% | 32.1% |
| Trailing 3 Year* | 18.7% | 17.3% |
| Trailing 5 Year* | 5.0% | 6.9% |
| Inception to Date (11/07/2014 - 28/02/2026)* | 7.5% | 7.4% |

*Annualised

Past performance does not predict future returns. Please note management fees and returns will differ across share classes. Please see page 2 for an exhaustive list of available share classes, ISINs and management fees.

TOP 10 HOLDINGS ⁴



| Holdings | Weight (%) |
|------------------------|------------|
| Samsung | 10.1 |
| Taiwan Semiconductor | 9.8 |
| SK Hynix | 5.4 |
| Tencent | 5.0 |
| Alibaba | 4.2 |
| Southern Copper | 3.9 |
| ASE Technology Holding | 2.6 |
| Petroleo Brasileiro | 2.2 |
| KGHM Polska Miedz S.A. | 2.1 |
| Ping An Insurance | 2.1 |

ALLOCATIONS 4

| Country | Fund (%) | Benchmark (%) | Relative Weight (%) | Sector | Fund (%) | Benchmark (%) | Relative Weight (%) |
|--------------|----------|---------------|---------------------|----------------------------------|-----------------|----------------------|----------------------------|
| Brazil | 9.6 | 4.6 | 5.0 | Industrials | 11.4 | 7.3 | 4.1 |
| Poland | 5.7 | 1.1 | 4.6 | Energy | 5.8 | 3.7 | 2.1 |
| South Korea | 21.9 | 18.1 | 3.8 | Cons Discr | 11.5 | 10.4 | 1.1 |
| Peru | 3.9 | 0.4 | 3.5 | Materials | 8.6 | 7.5 | 1.1 |
| China | 26.1 | 23.7 | 2.4 | Health Care | 3.8 | 2.9 | 0.9 |
| Argentina | 1.8 | 0.0 | 1.8 | Financials | 21.0 | 20.7 | 0.3 |
| Greece | 0.9 | 0.5 | 0.4 | Real Estate | 0.0 | 1.3 | -1.3 |
| Chile | 0.0 | 0.5 | -0.5 | Comm Services | 5.9 | 7.6 | -1.7 |
| Kuwait | 0.0 | 0.6 | -0.6 | Info Tech | 31.4 | 33.2 | -1.8 |
| Qatar | 0.0 | 0.6 | -0.6 | Utilities | 0.0 | 2.2 | -2.2 |
| Saudi Arabia | 1.9 | 2.6 | -0.7 | Cons Staples | 0.5 | 3.4 | -2.9 |
| Thailand | 0.3 | 1.1 | -0.8 | | | | |
| Indonesia | 0.0 | 1.0 | -1.0 | Top 5/Bottom 5 Industries | Fund (%) | Benchmark (%) | Relative Weight (%) |
| Malaysia | 0.0 | 1.1 | -1.1 | Machinery | 6.5 | 1.2 | 5.3 |
| UAE | 0.0 | 1.4 | -1.4 | Broadline Retail | 8.4 | 4.2 | 4.2 |
| Mexico | 0.0 | 2.0 | -2.0 | Capital Markets | 4.8 | 1.1 | 3.7 |
| India | 10.8 | 12.8 | -2.0 | Metals & Mining | 8.6 | 5.5 | 3.1 |
| South Africa | 1.2 | 3.9 | -2.7 | Life Sci Tools & Services | 3.2 | 0.5 | 2.7 |
| Taiwan | 15.9 | 22.5 | -6.6 | Automobiles | 1.6 | 2.8 | -1.2 |
| | | | | Chemicals | 0.0 | 1.3 | -1.3 |
| | | | | Wireless Telecom Services | 0.0 | 1.4 | -1.4 |
| | | | | Banks | 12.6 | 15.4 | -2.8 |
| | | | | Elect Equip, Instr & Comp | 0.0 | 3.5 | -3.5 |

RISKS

Investing in securities involves the risk of loss and there is no guarantee that all or any capital invested will be repaid. Past performance is never a guarantee of future returns. Investing in shares of the Fund does not grant an investor any ownership interests in the assets held by the Fund. Before investing in the Fund, the Fund's investment objectives, risk, charges and expenses should be carefully considered, including:

Currency Risk: The base currency of the Fund is USD. The non-USD share classes may be affected unfavourably by fluctuations in currency rates.

Liquidity Risk: Some of the Fund's investments may be difficult to buy or sell. This might affect the price at which the investments can be sold, which would affect the Fund's value.

Counterparty Risk: There is a risk that counterparties to some of the Fund's investments may not perform their obligations and that transactions may not settle.

Emerging Markets Risk: The Fund invests in the emerging markets equities market, which carries a higher than average investment risk and the Fund may have problems or delays in getting its investments back when required.

Stock Connect Risk: The Fund may trade through the Shanghai and Shenzhen Stock Connect programmes, which introduces regulatory risks that may prevent timely purchases and/or sales of securities and other risks unique to the stock connect programme. As further described in the Fund's UCITS KIID or PRIIPs KID (as appropriate), this Fund has the following risk classification scores (scores may be different due to slightly different risk calculation methodologies for UCITS KIIDs and PRIIPs KIDs) due to its exposure to equity markets, which means the Fund may experience significant volatility:

UCITS KIID Risk Classification: 6

PRIIPs KID Risk Classification: 4

For a current prospectus, PRIIPs KID or UCITS KIID (as appropriate) and supplemental documents which contain the definitive information on these and other important topics, please visit <https://www.fisherinvestments.com/en-gb/ucits>. The Fund's PRIIPs KID can be obtained in Danish, Dutch, English, French, German, Italian, Norwegian, Portuguese, Spanish, Swedish, Swiss German. The Fund's prospectus and supplement can be obtained in English. The UCITS KIID can be obtained in English only. Please refer to the Fund's prospectus, supplement and UCITS KIID or PRIIPs KID (as appropriate) before making any final investment decisions.

SHARE CLASS AND ISIN

Institutional Share Classes

AUD Class Shares (unhedged) - IE00BYQLKH11
Euro Class Shares (unhedged) - IE00B55WRT37
Euro 2 Class Shares (unhedged) - IE00BH0PCQ35
US Dollar Class Shares - IE00B5MZ4F09
US Dollar 2 Class Shares - IE00BH0PCR42
Sterling Class Shares (unhedged) - IE00B5N8B792
Sterling 2 Class Shares (unhedged) - IE00BH0PCS58
JPY Class Shares (unhedged) - IE00BYQLKJ35
JPY 2 Class Shares (unhedged) - IE00BYD5H9109
Z Class Shares - IE00BYD5H9216
D Class Shares - IE00BRK11420
D3 Class Shares (unhedged) - IE00BYVL3M27
U Class Shares - IE00BYZJRH58
U2 Class Shares (unhedged) - IE00BYZJRJ72

Retail Share Classes

A Class Shares - IE00BVFCTG69
A2 Class Shares (unhedged) - IE00BVFCTH76
A3 Class Shares (unhedged) - IE00BVFCTJ90
B Class Shares - IE00BVFCTK06
B2 Class Shares (unhedged) - IE00BVFCTL13
B3 Class Shares (unhedged) - IE00BVFCTM20
C Class Shares - IE00BD5H9323
C2 Class Shares (unhedged) - IE00BD5H9430
C3 Class Shares (unhedged) - IE00BD5H9547

DISCLOSURES

The Fund is registered only in Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, the United Kingdom and the United Arab Emirates (the "Registered Countries"). This Fund document is provided outside the Registered Countries only in response to an unsolicited request or in accordance with the local private placement regime, if any, and only to categories of investors eligible to receive Fund information following an unsolicited request or in accordance with the local private placement regime pursuant to local laws, and for informational purposes only. This document does not constitute, and should not be construed as, an offer to sell, or a solicitation of an offer to buy the Fund. The shares of the Fund do not qualify for public distribution in any country outside the Registered Countries. This document must not be reproduced or passed on to any other person. A summary of investor rights for investing in the Fund can be obtained [here](#), provided local laws relating to investor rights may apply. The Fund is managed by Carne Global Fund Managers (Ireland) Limited ("Carne"), with Fisher Asset Management, LLC, trading as Fisher Investments, acting as the Fund's investment manager. Carne reserves the right to terminate the arrangements made for the marketing of the Fund in any EEA jurisdiction in accordance with Directive 2009/65/EC.

1. The Fund is a sub-fund of Fisher Investments Institutional Funds plc (the "Company"), an investment company with variable capital incorporated on 24 March 2011 and authorised in Ireland by the Central Bank of Ireland (the "Central Bank") as an Undertaking for Collective Investment in Transferable Securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 as amended. The Company's authorisation does not constitute a warranty by the Central Bank as to the performance of the Company and the Central Bank is not liable for the performance or default of the Company.
2. Fisher Investments was established as a sole proprietorship in 1979 and succeeded its investment adviser registration to a limited liability in 2005. "Years" is calculated using the date on which Fisher Investments was established as a sole proprietorship: 1979.
3. MSCI Emerging Markets Index. The Benchmark is a free float-adjusted market capitalisation index that is designed to measure equity market performance of emerging markets.
4. Sources: Fisher Investments, SS&C Systems. Assets under management, allocations, characteristics, holdings, and performance data are as of 28/02/2026. Allocation percentages may not sum up to 100% due to rounding. Holdings are subject to change at any time and should not be considered a recommendation to buy or sell particular securities. Performance results are inclusive of dividends, royalties, interest and other forms of accrued income. For illustrative purposes, countries for which the portfolio has no weight and the benchmark has less than 0.5% weight have been excluded. Additionally, the portfolio includes a weight of 0.2% to Vanguard Emerging Markets ETF which has been excluded. MercadoLibre is listed on the NASDAQ, but headquartered in Argentina. It has operations in Latin America and Portugal, with over 98% of revenues derived from Latin America. The performance data presented reflects the historical performance of the Euro Class Shares (unhedged) of the Fund, which was calculated in Euro. If you purchase a share class of the Fund denominated in a currency that is not the currency of your domiciled country, the performance of the Fund may increase or decrease as a result of currency exchange rate fluctuations.
5. The Investment Manager is established in the United States and regulated by the U.S. Securities and Exchange Commission. The Fund Distributor is Fisher Investments Europe Limited, which is registered in England and authorised by the UK Financial Conduct Authority. Fisher Investments Ireland Limited, which is registered in Ireland and authorised by the Central Bank of Ireland, is a sub-distributor of the Fund.
6. The data shown are for the Euro Class Shares (unhedged).
7. The investment management fee for the following share classes is 1.00%: US Dollar Class Shares, AUD Class Shares (unhedged), Euro Class Shares (unhedged), Sterling Class Shares (unhedged), JPY Class Shares (unhedged), D Class Shares and D3 Class Shares (unhedged). The investment management fee for the following share classes is 1.75%: A, A2, A3, B, B2, and B3. The A, A2, and A3 Class Shares have a preliminary charge of up to 5% that may be waived partially or entirely at the discretion of the Company's Directors or their delegate. The investment management fee for the following share classes is 1.95%: C, C2, and C3. All A, B and C Class Shares may be offered to the retail sector and may be purchased by individual or institutional investors or distributors, Paying Agents, brokers or other financial intermediaries. The investment management fee for the following share classes is 0.85%: U and U2. U and U2 Class Shares are exclusively dedicated for activities of sub-distributors, advisers or financial intermediaries that do not receive or retain distribution fees. Furthermore, the Investment Manager shall not pay any such distribution fees to any sub-distributor, adviser or financial intermediary (other than the Distributor) who distributes or recommends the U and U2 Class Shares. The investment management fee for JPY 2 and Z Class shares is 0.25%. The investment management fee for the following share classes is 0.75%: US Dollar 2 Class Shares, Euro 2 Class Shares (unhedged) and Sterling 2 Class Shares (unhedged). JPY 2, US Dollar 2 Class Shares, Euro 2 Class Shares, Sterling 2 Class Shares and Z Class Shares are available only to certain categories of investors as determined by the Directors in their absolute discretion. The primary purpose of the Z Class Shares is to facilitate investors who have signed a separate investment management agreement with the Investment Manager.
8. The Ongoing Charges is the overall cost shown as a percentage of the value of the assets of the Fund. It is made up of the Management Fee and other costs of running the Fund. It does not include any initial charges or the transaction costs involved in buying and selling investments for the Fund. The Ongoing Charges are typically calculated once a year and may change over time and investors should review the PRIIPs KID or UCITS KIID (as appropriate) for further detail: <https://www.fisherinvestments.com/en-gb/ucits>.