

Lansdowne Partners – Diversity, Equity and Inclusion Policy

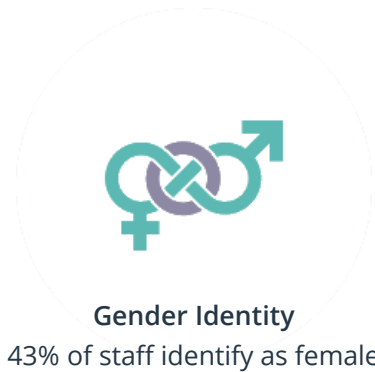
We are committed to encouraging equality, diversity and inclusion among our staff. We recognise the value of a diverse workforce that is truly representative of all sections of society and believe a more inclusive working environment ensures better outcomes for our business and for all employees.

We have a zero-tolerance approach to discrimination on any of the protected grounds in the Equality Act 2010.

Lansdowne is committed to providing equal opportunities in employment and aims to ensure that it will not unlawfully discriminate against job applicants or employees of the firm on the grounds of their sex, marital status, pregnancy or maternity, sexual orientation, disability, age, race (including colour, nationality or national or ethnic origins), religion or belief or gender reassignment (the Protected Characteristics).

In accordance with the Modern Slavery Act 2015, the Firm publishes annually a Modern Slavery Statement regarding the steps we have taken and continue to take to ensure that modern slavery or human trafficking does not take place in our business or our supply chain. To view the full statement, please refer to [our website](#).

Firm Statistics



Disclaimer

This document, the information contained herein and any oral or other written information disclosed or provided is strictly confidential and may not be disclosed to any other person or entity, nor copied, reproduced or redistributed, in any form, in whole or in part, without the prior written consent of Lansdowne Partners (UK) LLP ("Lansdowne"). This document refers to funds managed by Lansdowne (the "Funds") and may (amongst other Funds) include references to Lansdowne ICAV and Lansdowne UCITS ICAV (together, the "ICAVS") or Lansdowne (Lux) Developed Markets Fund, a sub-fund of CRUX Global Fund (the "SICAV")

This document is issued by Lansdowne, which is authorised and regulated by the Financial Conduct Authority of the United Kingdom ("FCA"), and registered as an investment adviser with the Securities and Exchange Commission of the United States of America. This document does not provide or offer financial, investment, tax, legal, regulatory or other advice and recipients of this document ("Recipients") must not rely on it as providing any form of advice. Recipients who may be considering making an investment in the Funds should seek their own independent advice. Lansdowne neither provides investment advice to, nor receives and transmits orders from, Recipients, nor does it carry on any other activities with or for such persons that constitute "MiFID or equivalent third country business" for the purposes of the rules of the FCA.

This document is for information purposes only and does not constitute or form part of any invitation, offer to issue or sell, or any solicitation to engage in any investment activity (including to buy or invest in, shares, units or interests in any Fund) or an offering or placement of shares, units or interests in any Fund, nor shall it or the fact of its distribution form the basis of, or be relied on in connection with, any contract thereof. Further information on the Funds, including a discussion of the risks of an investment in a particular Fund, is set out in the relevant Fund's offering memorandum or prospectus. Recipients should refer only to the offering memorandum or prospectus when deciding whether to invest in any Fund.

The returns specified in this document reflect the most current data at the time of issue. These returns may be amended due to re-pricing adjustments or receipt of more accurate data, among other things, and may be reflected in the next report. Opinions expressed are Lansdowne's present opinions only, reflecting prevailing market conditions and certain assumptions (which may not prove to be valid). The information and opinions contained in this document are non-binding and do not purport to be full or complete. Recipients should appreciate that the value of any investment, and any income from any investment, may go down as well as up and that the capital of an investor in the Funds is at risk and that the investor may not receive back, on redemption or withdrawal of his investment, the amount which he invested. Past performance is not necessarily indicative of future results. Changes in rates of currency exchange may cause the value of an investment to go up or down.

The Funds may not be dealt on a recognised or designated investment exchange for the purposes of the Financial Services and Markets Act 2000 (the "Act") and it may, therefore, be difficult for an investor to dispose of such investments otherwise than by way of redemption or withdrawal or to obtain reliable information about the extent of the risks to which his investment is exposed.

All information contained in this document is obtained from sources Lansdowne believes to be reliable, but which have not been independently verified. To the greatest extent permitted by law and by the handbook of rules and guidance issued from time to time by the FCA: (i) neither Lansdowne, nor the Funds, nor any of its or their or their affiliates' directors, partners, officers or employees (together, "Relevant Persons"), make any guarantee, representation or warranty as to the accuracy or completeness of the contents of this document; and (ii) no Relevant Person accepts any responsibility or liability for any loss of profit, indirect or other consequential losses or other economic losses suffered by any person arising from reliance upon any information, statement or opinion contained in this document (whether such losses are caused by the negligence of the Relevant Person or otherwise). All information in this document is expressed as at its date and is subject to changes at any time without prior notice or other publication of such changes. Any Relevant Person may have, or may have had interests in, and may at any time make purchases and/or sales as principal or agent or may provide or have provided corporate finance and or other advice or financial services to the Funds.

This document is being issued inside and outside the UK only to, and/or is directed only at, persons who are professional clients or eligible counterparties for the purposes of the FCA's Conduct of Business Sourcebook. Each of the Funds is an unrecognised collective investment scheme for the purposes of the Act. This document is exempt from the scheme promotion restriction (in Section 238 of the Act) on the communication of invitations or inducements to participate in unrecognised collective investment schemes on the grounds that it is being issued to and/or directed at only the types of person referred to above. (Although the scheme promotion restriction is not applicable in respect of the ICAVs, the distribution of this document in connection with the ICAVs is nevertheless limited to professional clients and eligible counterparties.)

In those member states of the European Economic Area ("EEA") which have implemented the EU Alternative Investment Fund Managers Directive (2011/61/EU) ("AIFMD"), the Funds (other than the ICAVs and the SICAV) may be offered only to the extent that the relevant Fund: (i) can be lawfully offered or sold at the initiative of investors in the relevant member state; or (ii) in the case of Lansdowne ICAV only, is permitted to be marketed into the relevant member state pursuant to Article 32 of the AIFMD (as implemented into local law). As at the date of this presentation, certain sub-funds of the Lansdowne ICAV have been passported into the following EEA jurisdictions (as applicable) under Article 32: Ireland and Norway.

Under the EU Undertakings for the Collective Investment in Transferable Securities Directive ("UCITS"), Lansdowne UCITS ICAV and the SICAV may only be marketed within the EEA in jurisdictions where applicable sub-funds have applied and received passports. As at the date of this presentation, certain sub-funds of Lansdowne UCITS ICAV have been passported into the United Kingdom, Germany, Ireland, Italy, Spain, Czech Republic, Norway, Denmark, Finland, France, Luxembourg, Belgium and Sweden.

The distribution of Funds in or from Switzerland is made exclusively to "Qualified Investors", as defined in applicable laws and regulations in Switzerland. The place of performance and jurisdiction for shares in the Funds distributed in or from Switzerland is the registered office of the relevant Representative.

Details of the Representatives and Paying Agents of Funds distributed in Switzerland are available here: <https://www.lansdownepartners.com/london/Swiss-Representatives-and-Paying-Agents/>

Please note that all calls made to, or from, the firm are recorded in order to comply with the Firm's regulatory obligations.

Lansdowne Partners (UK) LLP	Telephone:	44 (0) 20-7290-5500
65 Curzon Street, London, W1J 8PE	Email:	info@lansdownepartners.com

Lansdowne Partners (UK) LLP is authorised and regulated in the UK by the Financial Conduct Authority.
Registered as an investment adviser with the Securities and Exchange Commission of the United States of America.

STRICTLY CONFIDENTIAL
Unauthorised reproduction or distribution of all or any of the
material is strictly prohibited © 2025 Lansdowne Partners (UK) LLP