CO Eurizon SLJ EM Bond Strategic Income UCITS ETF

MARKETING COMMUNICATION December 31, 2025

Connect ETFs

EURIZON SLJ ASSET MANAGEMENT

Objective: The investment objective of the Sub-Fund is to provide income with an opportunity for capital growth, by investing primarily in a broad range of bonds and fixed income assets from across the Emerging Markets universe. There is no guarantee that the investment objective will be achieved and it may not always be possible to achieve.

What is the investment strategy?

The CO Eurizon SLJ EM Bond Strategic Income UCITS ETF aims to provide income with the potential for capital growth by investing primarily in bonds and other fixed-income securities from Emerging Markets. The Sub-Fund takes an active management approach, seeking to balance risk and return through strategic asset selection.

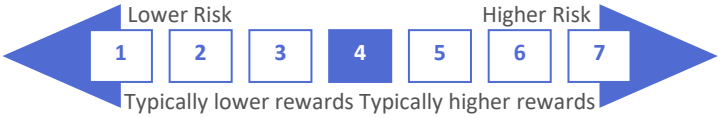
The investment strategy focuses on identifying high-quality bonds within Emerging Markets that offer attractive yields while maintaining a moderate risk profile. This approach aims to help investors gain exposure to the income and growth potential of Emerging Markets while managing downside risks typically associated with these regions.

The Sub-Fund avoids concentrated exposures to single sectors or geographies, ensuring a broad diversification across industries and countries. The active selection process also prioritizes avoiding investments that offer little compensation for the risks involved, aiming to create a better risk-return balance over time.

This Sub-Fund may be appropriate for investors who:

- **Seek Income and Growth:** Looking for quarterly income with the potential for long-term capital growth through bonds from emerging markets.
- **Have a Moderate to High Risk Tolerance:** Comfortable with the higher risks associated with emerging markets, including the potential for significant short-term losses and volatility.
- **Have a Medium to Long-Term Investment Horizon:** Plan to invest for at least 5 years to have exposure to the potential income & growth from emerging markets.
- **Seek Diversification:** Are seeking to diversify an existing portfolio by adding emerging market bonds, which could provide a higher yield than traditional developed market bonds.

Risk Indicator & Key Risks



The risk and reward indicator is a measure of risk based on the past performance and simulated past performance of the Share Class.

The risk and reward indicator is calculated using historical and simulated data. Historical and simulated data may not be a reliable indication for the future.

The Share Class is neither capital-protected nor guaranteed. You may lose the entire amount that you have invested. The risk and reward indicator does not take into account the following risks of investing in the Share Class (please refer to the Prospectus and Supplement for full details of the risks):

Credit Risk: The issuer of a bond may fail to pay interest or repay the principal, leading to potential losses.
High Yield Risk: High-yield bonds may offer higher returns, but they come with increased risks such as price volatility and lower liquidity.
Sovereign Debt Risk: Government-issued bonds may default if the country is unable or unwilling to meet payment obligations.
Currency and Derivatives Risk: The use of derivatives, particularly in foreign exchange transactions, may cause losses due to fluctuations in currency values.
Interest Rate Risk: Bond prices may decrease if interest rates or inflation increase.
Liquidity Risk: In certain market conditions, selling bonds may be challenging, leading to lower-than-expected sale prices.
Geopolitical Risk: Investments in politically or economically unstable regions may suffer losses due to events beyond the control of the Fund.
Counterparty Risk: The Sub-Fund may suffer losses if a third party it deals with fails to meet its obligations.

	Class A1 GBP Hedged Acc	Class A GBP Hedged Dis	Class A1 USD Unhedged Acc	Class A USD Unhedged Dis	Class A1 EUR Hedged Acc	Class A EUR Hedged Dis
Total Expense Ratio (TE	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
ISIN	IE000356FN00	IE000U8A7X11	IE000AM06QU6	IE000Y36NRJ2	IE000J0NCWR5	IE000HO03Z85
Sedol	BM9B3Z3	BM9B427	BM9B3Y2	BM9B416	BM9B405	BM9B438
Bloomberg ID	COEMAGH ID	COEMUEU ID	COEMUAU ID	COEMAUD ID	COEMUA1 ID	COEMUEU ID
Morningstar Secid	F00001K641	F00001K644	F00001K640	F00001K643	F00001K642	F00001K645
Lipper	68799520	68799523	68799519	68799522	68799521	68799524

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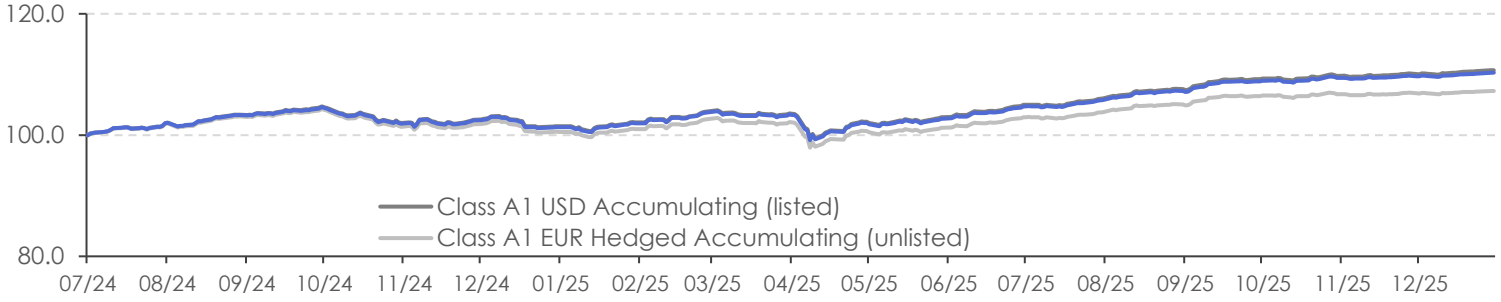
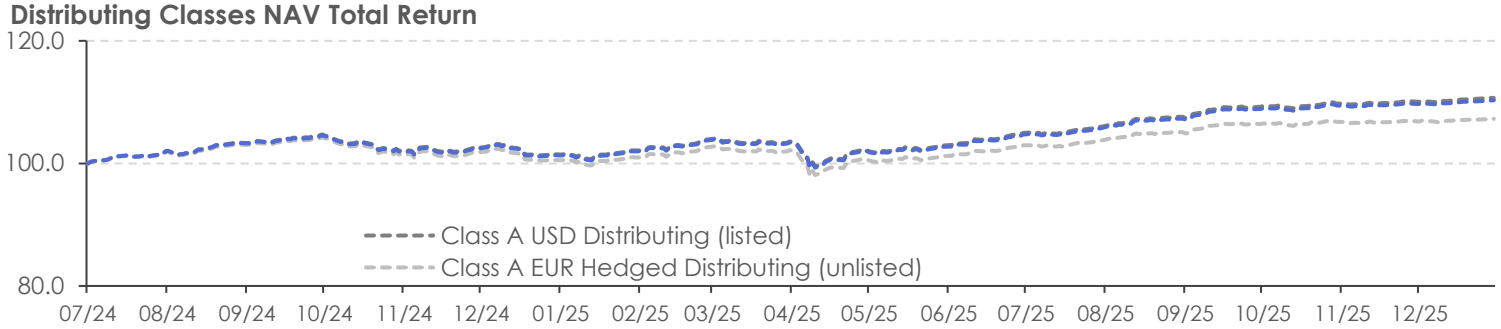
Past performance, as shown on this page, is not a reliable indicator of future returns and should not be the sole basis for investment decisions. Income from investments is variable and not guaranteed. You may lose the entire amount that you have invested. Source: Eurizon SLJ Capital.

Accumulating Classes NAV Total Return



Distributing Classes NAV Total Return



Cumulative Returns December 31, 2025

	3 months	6 months	Year to Date	1 year	3 years	5 years	Since Inception
A1 GBP Hedged Acc	1.30%	5.51%	8.87%	8.87%	-	-	10.29%
A GBP Hedged Dis	1.30%	5.51%	8.87%	8.87%	-	-	10.29%
A1 USD Unhedged Acc	1.35%	5.63%	9.09%	9.09%	-	-	10.69%
A USD Unhedged Dis	1.35%	5.63%	9.09%	9.09%	-	-	10.69%
A1 EUR Hedged Acc	0.78%	4.37%	6.70%	6.70%	-	-	7.27%
A EUR Hedged Dis	0.78%	4.37%	6.70%	6.70%	-	-	7.27%

Income Distributions December 31, 2025

Record Date	Ex Date	Pay Date	A GBP Hedged Dis	A USD Unhedged Dis	A EUR Hedged Dis
27/11/2025	28/11/2025	08/12/2025	1.42840	1.46452	1.39192
28/08/2025	29/08/2025	08/09/2025	1.43996	1.44298	1.40748
29/05/2025	30/05/2025	10/06/2025	1.42041	1.46452	1.40609
27/02/2025	28/02/2025	10/03/2025	1.44881	1.47417	1.45947
28/11/2024	29/11/2025	09/12/2024	1.69938	1.65534	1.70269
29/08/2024	30/08/2024	09/09/2024	0.77318	0.78985	0.77798

Portfolio Characteristics December 31, 2025

Weighted Yield to Maturity	5.78%
Duration	5.17 years
Average Credit Rating	BBB
Portfolio ESG Score	6.10
Hard Currency Exposure	100.00%
Local Currency Exposure	0.00%

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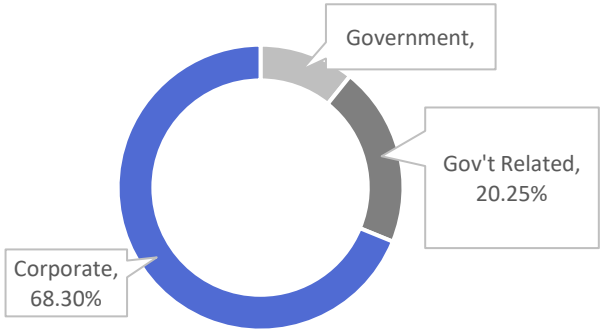
Market Segment



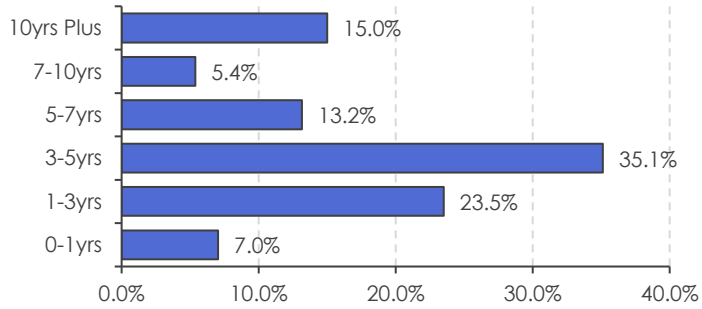
Glossary

Corporate Bond: A type of debt security issued by a corporation to raise capital. Corporate bonds typically pay periodic interest (coupon payments) and return the principal at maturity. They tend to offer higher yields than government bonds due to the increased risk associated with lending to companies, which may face operational, market, or financial risks.

Government Bonds: Bonds issued by a national government, often in a foreign currency to attract international investors. These bonds are typically used to finance the country's growth and development.

Government Related Bonds: Debt issued by entities that are either government-owned or have some degree of government backing but are not direct government entities.

Duration Profile

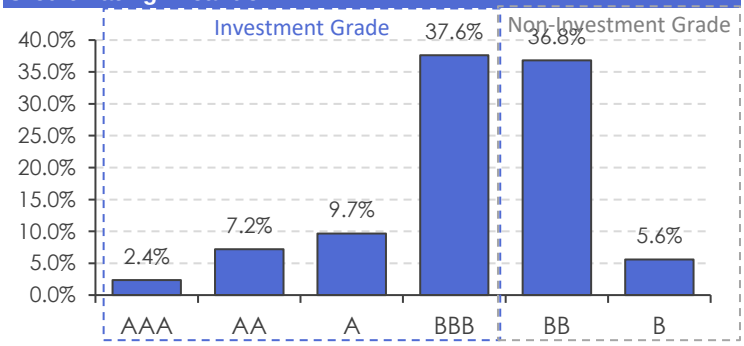


Glossary

Duration Profile: The allocation of bonds in a portfolio based on their duration. Bonds with shorter durations are less sensitive to interest rate changes than those with longer durations.

Modified Duration: A version of duration that accounts for changing interest rates and is used to assess a bond portfolio's sensitivity to interest rate changes.

Credit Rating Breakdown



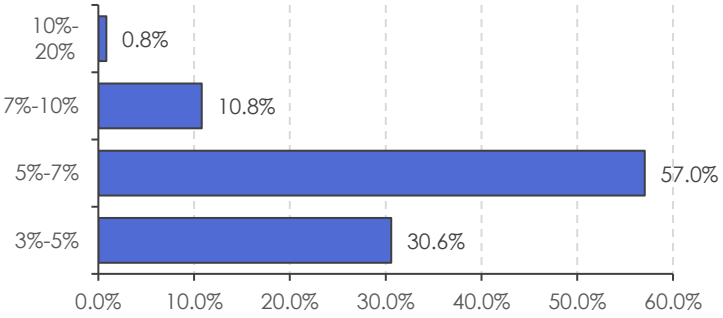
Glossary

Credit Rating: An assessment of a borrower's creditworthiness in terms of their ability to repay the debt. Credit ratings range from AAA (highest) to D (default), and investment-grade bonds are those rated BBB- or above.

Investment Grade Bonds: Bonds rated BBB- or higher, indicating a relatively lower risk of default than non-investment grade or "junk" bonds.

Non-Investment Grade Bonds: Bonds rated below BBB-, indicating a higher risk of default but offering potentially higher returns.

Yield to Maturity Breakdown

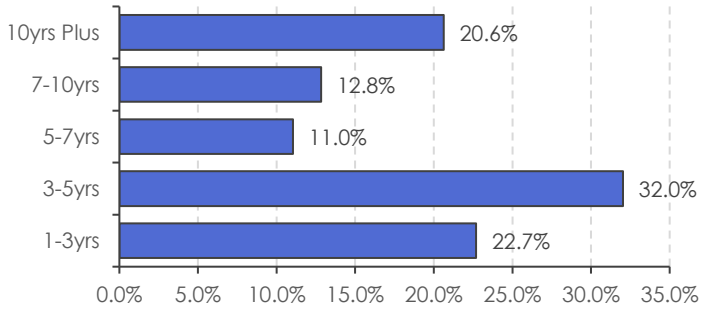


Glossary

Yield to Maturity (YTM): The total return anticipated on a bond if held until it matures. It is expressed as an annual percentage rate and is not guaranteed.

Yield to Maturity Profile: The allocation of bonds in a portfolio based on their Yield to Maturity.

Maturity Profile



Glossary

Maturity Profile: The allocation of bonds in a portfolio based on the time remaining until the bonds mature. This distribution helps investors understand the duration risk, with shorter-term bonds being less sensitive to interest rate changes than longer-term bonds

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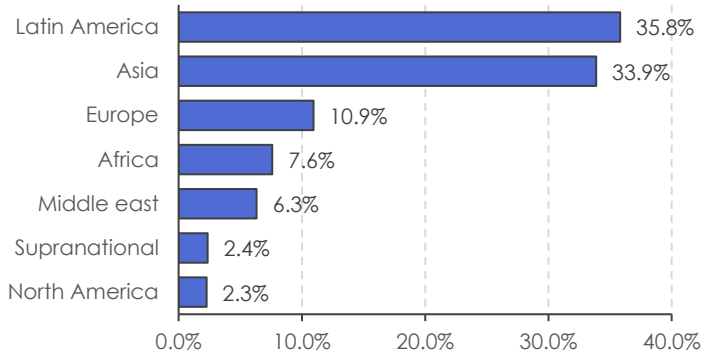
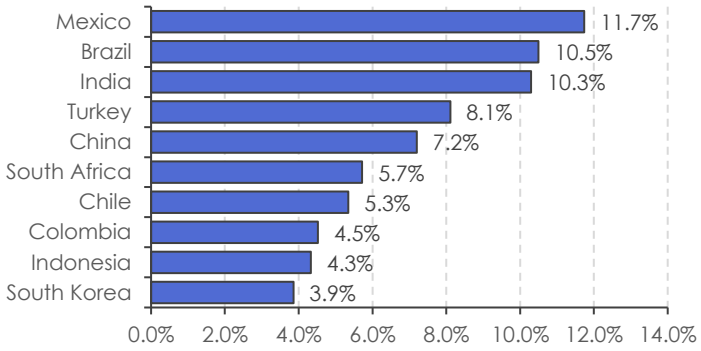
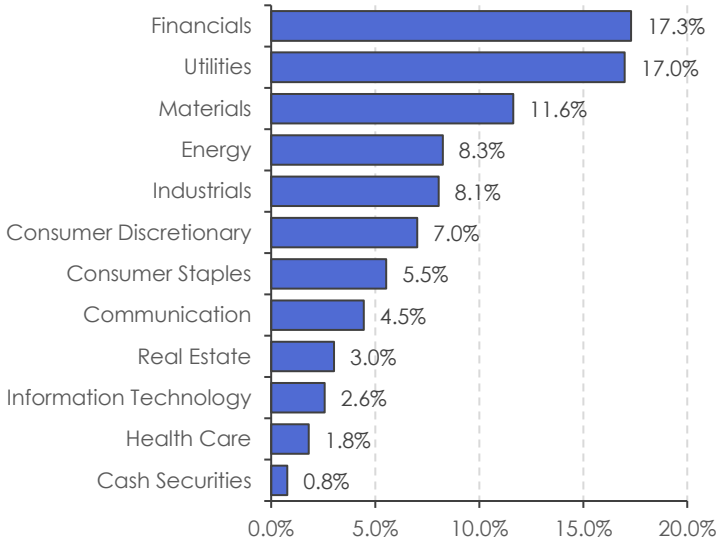
Regional Breakdown



Top 10 Countries



Sector Breakdown (excluding Government Bonds)



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The Sub-Fund can perform positively or negatively and thus can rise or fall in value. Investors should be aware that the value of their investment can decrease as well as increase and that they could lose up to the full amount initially invested.

Past performance is not an indication of future performance.

Secondary market factors can affect the price of the Sub-Fund quoted on exchange or over the counter. Liquidity in the Sub-Fund is not guaranteed, meaning the timing of entry/exit into the Sub-Fund may be impacted by the number of market participants willing to trade.

The Sub-Fund invests primarily in emerging market bonds. Emerging market bonds typically involve greater risk than is customarily associated with developed market bonds, meaning above-average price movements, positive and/or negative, can be expected. In addition, the credit ratings of emerging market bonds are typically lower on average than those of developed market bonds, implying a greater risk of their issuer failing to pay the bond coupons and/or failing to repay the principal amount.

The Sub-Fund therefore has significant credit exposure to the issuers of the bonds that it holds. Should any of the bond issuers default on their repayment obligations under the bond terms, investors in the Sub-Funds are likely to suffer significant loss on their investment.

The currency in which the assets held by an Sub-Fund are denominated may differ from the currency in which the shares of the Sub-Fund or its share classes are denominated. In this case, there will be FX exposure at the Sub-Fund level. The currency in which the shares of an Sub-Fund are traded on a particular exchange may be different to the currency in which they are denominated. In this case, there will be FX exposure at listing level (potentially in addition to FX exposure at Sub-Fund level).

Connect ETFs are subject to applicable regulatory restrictions in the country in which they are domiciled and the countries in which they are registered for sale. Applicable law may be altered in the future. Any changes in applicable law may have an impact on the Sub-Funds.

The Sub-Fund uses over-the-counter (OTC) derivatives to hedge FX risk at the share class level and may use listed derivatives to mitigate interest rate risk. OTC and listed derivatives are complex financial instruments that can rise or fall in value and involve various significant risks, such as liquidity risks, legal risks, and operational risks. In the event that such risks arise, investors may incur substantial costs and/or losses.

The risk factors mentioned above are not exhaustive. Further information on the risks of each Sub-Fund can be found in the relevant sections of the prospectus and supplement.

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The Depositary of the Sub-Fund is Citi Depositary Services Ireland Designated Activity Company.
Copies of the Prospectus, latest annual and semi–annual reports for the Fund are available in English and can be obtained free of charge from Connect ETFs ICAV, Fourth Floor, One Molesworth Street, Dublin 2, Ireland.

They are also available at connectetfs.com. Traded prices, closing prices, daily net asset values of shares and other information including how to buy or sell shares of the Sub-Fund are available at connectetfs.com.

Tax regulations in the Sub-Fund's home member state may affect your personal tax position. Please consult your tax advisor regarding the tax implications of investing in the Fund.

This is a sub-fund of Connect ETFs ICAV, an umbrella Irish collective asset-management vehicle. Under Irish law the assets and liabilities of the Sub-Fund are segregated from other Sub-Funds within Connect ETFs ICAV and the assets of the Sub-Fund will not be available to satisfy the liabilities of another Sub-Fund of Connect ETFs ICAV.

You may convert your shares into the shares of another sub-fund of Connect ETFs ICAV, or shares of another share class of the Sub-Fund, subject in both cases to the terms of the Prospectus and relevant Supplements. Carne Global Fund Managers (Ireland) Limited (the Management Company) has established and applies a remuneration policy in accordance with principles laid out under UCITS V and any related legal and regulatory provisions. The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available at carnegroup.com/policies/ and a paper copy will be made available free of charge upon request at the Management Company's registered office.