

Disclosures - Research Recommendations History

Last Updated: 16/03/2026

Persons producing or providing investment recommendations must make sure information is objectively presented and disclose any conflicts of interest.

Winterflood do not explicitly provide Buy, Sell or Hold views. Instead Winterflood Investment Trust Research produce a recommendation list aiming to select the best funds in each sector. This document marks each recommended fund with relevant conflicts disclosures referenced within the Key below.

Key to Disclosures	
1	Winterflood holds a net long position that exceeds 0.5% in the Company
2	Winterflood holds a net short position that exceeds 0.5% in the Company
3	The issuer holds more than 5% of Winterfloods total issued share capital
4	The author or a member of the author's household owns shares or has a financial interest in the securities
5	Winterflood is a market maker or liquidity provider in the securities of the issuer
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- When referring to disclosures in the last 12 months this covers the period prior to the date of Winterflood's last recommendation published on the issuer
- Winterflood Investment Trusts Research aims to select the best funds in each sector, which are compiled into a recommendation list. Within the last 12 months Winterflood has provided material services to 46% of the companies that are recommended.

Ticker	Fund	Date of last recommendation	Disclosures
3IN	3i Infrastructure	14/01/2026	5
AJOT	AVI Japan Opportunity Trust	14/01/2026	5
ATR	Schroder Asian Total Return	14/01/2026	5, 6
ATT	Allianz Technology	14/01/2026	5,6,8
BBOX	Tritax Big Box REIT	14/01/2026	5
BERI	BlackRock Energy & Resources Income	14/01/2026	5,6
BIPS	Invesco Bond Income Plus	14/01/2026	5,6,7
BPCR	BioPharma Credit	14/01/2026	5
BRFI	BlackRock Frontiers	14/01/2026	5,6, 7
CLDN	Caledonia Investments	14/01/2026	5,6,8
CORD	Cordiant Digital Infrastructure	14/01/2026	5
CREI	Custodian Property Income REIT	14/01/2026	5
CVCG	CVC Income & Growth	14/01/2026	5,6,7,9
FEV	Fidelity European Trust	14/01/2026	5,6
FGEN	Foresight Environmental Infrastructure	26/01/2026	5,6
FSV	Fidelity Special Values	14/01/2026	5,6
GRID	Gresham House Energy Storage	14/01/2026	5

HGT	HgCapital Trust	14/01/2026	5
HICL	HICL Infrastructure	14/01/2026	5
HVPE	HarbourVest Global Private Equity	14/01/2026	5, 6
IHR	Care REIT	14/01/2026	5, 6
JFJ	JPMorgan Japanese	14/01/2026	5
JGGI	JPM Global Growth & Income	14/01/2026	5,6,7
JMG	JPMorgan Emerging Markets	14/01/2026	5
JUGI	JPMorgan UK Small Cap Growth & Income	14/01/2026	5
MNTN	The Schiehallion Fund	14/01/2026	5,6,7
MRC	Mercantile Investment Trust	14/01/2026	5, 6
OIT	Odyssean	30/01/2026	5,6,7
PIN	Pantheon International	14/01/2026	5
PSH	Pershing Square Holdings	14/01/2026	5
RTW	RTW Biotech Opportunities	14/01/2026	5
SMT	Scottish Mortgage	14/01/2026	5
SSIT	Seraphim Space	14/01/2026	5
THRL	Target Healthcare REIT	14/01/2026	5
TMPL	Temple Bar Investmnet Trust	14/01/2026	5
TRY	TR Property	14/01/2026	5
WWH	Worldwide Healthcare Trust	12/03/2026	5,6,8