



BERENBERG

Data as of 30. April 2026

Berenberg Global Dividend Champions M D

Actively managed equity fund

Investment Strategy

The Berenberg Global Dividend Champions pursues a global bottom-up approach with a focus on quality stocks characterised by healthy earnings growth and solid balance sheets. This is the basis for stable distributions with above-average dividend growth. The fund is suitable for investors who want regular distributions and want to participate in the growth opportunities on the equity market.

- Global investment strategy focussing on quality income: growth and regular distributions
- Long-term investment horizon and therefore low portfolio turnover
- All cap approach, i.e. utilisation of investment opportunities across all market segments
- Stability even in uncertain market situations

Performance

In accordance with the EU regulation "MiFID" (Markets in Financial Instruments Directive), as well as its implementation in national law, information on performance may only be shown if it covers a period of at least 12 months.

Fund management comment

Following the initial euphoria about the ceasefire, stalled negotiations and the restricted passage of the Strait of Hormuz continued to weigh on the markets. Nevertheless, equity markets remained robust: global indices traded near all-time highs and appeared to have largely priced in a normalization of the situation. In this environment, the Berenberg Global Dividend Champions was able to beat its benchmark. Texas Instruments benefited from the general strength in the semiconductor sector and impressed with strong quarterly figures. UnitedHealth saw its share price jump after confirming its operational turnaround, and Inficon was also supported by good results. However, performance was weighed down by Exxon Mobil, which suffered from the cooling of the energy sector. Royal Dutch Shell also lost ground, and Northrop Grumman suffered from general weakness in the defense sector.

Fund data

Security Codes

ISIN DE000A415069

WKN A41506

Inception date

07.07.2025

Fund manager

Bernd Deeken

NAV per Share (30.04.2026)

EUR 108.04

Fund size

EUR 22.88 million

Share class volume

EUR 18.22 million

Currency Fund / Share Class

EUR / EUR

Appropriation of income

payout

Last Distribution

EUR 0.22/17.02.2026

End of financial year

31 December

Management Company

Universal-Investment-Gesellschaft mbH

Custodian

BNP Paribas S.A. Niederlassung Deutschland

Asset Manager

Joh. Berenberg, Gossler & Co. KG

Registration and Distribution

AT, CH, DE

Cut-off/Settlement

daily/T+2

Cut-off time

12:00 p.m.

Overall Morningstar Rating™

not rated

Sustainability

SFDR Classification

Article 8

ESG Elements

- ✓ Exclusion Criteria
- ✓ Controversies Screen
- ✓ Active Ownership
- Impact focused

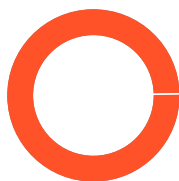
Signatory of:



Allocation of the portfolio

(in % of fund assets)

Equities
100.1



Cash
-0.1

Top 5 positions

(in % of fund assets)

TOTAL SA	4.99
EXXON MOBIL CORPORATION	4.16
ALLIANZ SE	4.02
REG SHS SHELL PLC	3.55
NOVARTIS AG	3.25

Additional fund information

Issue Surcharge

none

Flat-rate fee

0.85 % p.a.

Total Expense Ratio (TER)

0.92 %

Performance fee

none

Minimum investment

EUR 500,000

Currency allocation

(in % of fund assets)

48.65	United States dollar
31.97	Euro
11.60	Swiss franc
6.31	Pound sterling
0.91	Norwegian krone
0.56	Danish krone

Shares

Top 10 Country allocation

(in % of share capital)

41.67	USA
12.41	France
11.61	Switzerland
9.86	United Kingdom
9.45	Germany
6.56	Ireland
2.77	Italy
1.64	Curacao
1.32	Netherlands
1.30	Spain

Sector allocation

(in % of share capital)

16.75	Financials
16.20	Energy
15.52	Health Care
14.57	Industrials
11.11	Consumer Staples
6.68	Information Technology
6.29	Consumer Discretionary
5.49	Utilities
4.75	Materials
2.71	Communication Services

Sources: Berenberg, Capital Management Company

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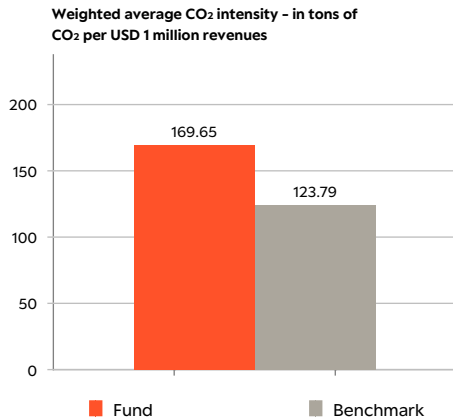
Actively managed equity fund

Consideration of ESG Elements

Identifying companies and business models that will be successful in the long term is the basis for good investment decisions. Environmental, Social and Governance (ESG) factors are key factors in decision making and are therefore integral components of the investment process.

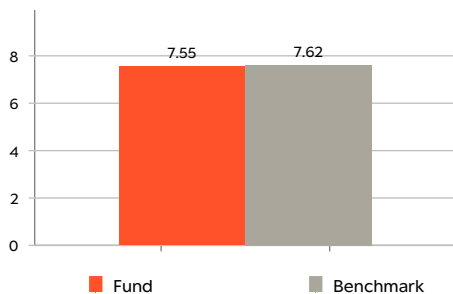
CO₂ Intensity

The fund does not actively manage its carbon footprint, however, emissions data such as CO₂ intensity are relevant parameters which can be used to assess the efficient management of a company and the extent of transition risks.



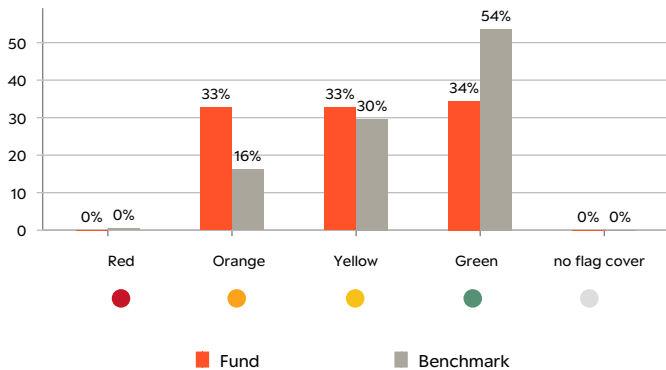
ESG Score

The data provider MSCI ESG uses an ESG score of 0 to 10 to assess the management of material ESG risks of portfolio holdings compared to competitors.



ESG Controversies Screen

Investments in the fund are monitored for ESG controversies and, with the help of MSCI ESG data, flagged according to their severity. Thereby, potential ESG risks of investments are identified. In the case of an orange flag (severe controversy), we enter into an active exchange with the company. In the case of a red flag (very severe controversy), the company is excluded.



Benchmark for ESG metrics: 50% MSCI North America High Dividend Yield Index & 50% MSCI Europe High Dividend Yield Index

Portfolio as of 30 Apr 2026. Source: MSCI ESG, own calculations and presentation. Certain information © 2023 MSCI ESG Research LLC. Reproduced by permission. Data coverage for fund and benchmark: graph "CO₂-Intensity" (100.00%/100.00%), graph "ESG Score" (100.00%/100.00%). Liquidity and securities which are not covered by MSCI ESG are excluded from the calculation of the ESG metrics for the fund as well as the benchmark. The weights of the remaining fund and benchmark components are normalised to 100%.

Glossary & Methodology

Active Ownership

The term "Active Ownership" encompasses all our activities where we, as an investor, attempt to positively influence a company's management of ESG aspects. This includes Engagement, i.e. direct dialogue with companies to discuss specific ESG objectives as well as proxy voting, i.e. our voting recommendations to our fund administrator, which then exercises the voting rights at general meetings.

CO₂ Intensity

The CO₂ Intensity (Scope 1 & 2 emissions) per company is multiplied by its portfolio weight (current value of the investment by current portfolio value) and summed up. This weighted average CO₂ Intensity provides an indication of the portfolio's exposure to CO₂-emission intensive companies.

ESG Score

Using a score between 0 (lowest) and 10 (highest), MSCI ESG assesses the ability of portfolio holdings to identify and manage environmental, social and governance-related risks compared to peers. The ESG scores are assigned at the holding level and are aggregated at the portfolio level as the weighted average ESG Score.

ESG Controversies Screen

MSCI ESG analyses controversial business practices from the five areas environment, human rights, labour rights & supply management, customers and governance. The controversies are rated according to their reputational risk as well as the operational handling by a flagging system. Green indicates no or weak controversies, yellow indicates moderate controversies, orange indicates severe controversies and red indicates very severe controversies.

Opportunities:

- High potential returns from equities in the long term.
- Growth stocks, small caps, and specific sectors, countries, or market segments may outperform the market in certain phases.
- Improvement of the risk/return profile through individual stock analysis and active management.
- Stabilization of assets in negative capital market phases through professional risk management and intelligent diversification.
- Potential additional income through dividends.

Risks

- Fluctuations in value and price losses from stocks and the potential use of derivatives are possible – both overall and in individual stock market years.
- Growth stocks, small caps, and specific sectors, countries, or market segments may underperform during certain periods.
- There is no guarantee of success for individual stock analysis and active management.
- Investments and transactions in foreign currencies are subject to exchange rate risks.

Further details on the opportunities and risks of this fund can be found in the sales prospectus.

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The fund sales documents and the product information sheets for other securities are available via a download portal at the Internet address productdocumentsuite.berenberg.de/en. The sales documents of the funds can also be requested from the respective investment management company. We will be pleased to provide you with the specific address details upon request. A summary of your investor rights in English can be found at Investor-rights (<https://www.universal-investment.com/en/Corporate/Compliance/investor-rights/>), (<https://www.universal-investment.com/en/Corporate/Compliance/investor-rights-UII/>). 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