Data as of 30. September 2026

Berenberg Global Dividend Champions M D

Actively managed equity fund

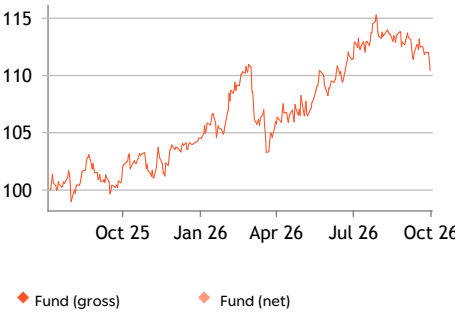
Investment Strategy

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

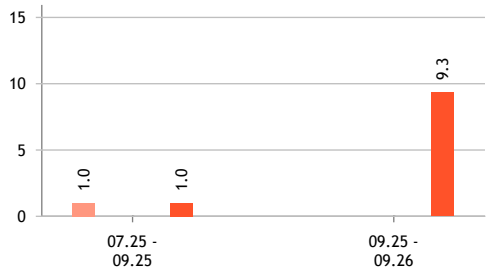
Indexed Performance since inception

(gross, in %)



12 months Performance

(in %)



Accumulated Performance

(gross, in %)

since inception	(07.07.2025 - 30.09.2026)	10.43
since inception p.a.		8.38
YTD	(01.01.2026 - 30.09.2026)	5.64
1 Month	(31.08.2026 - 30.09.2026)	-2.00
1 Year	(30.09.2025 - 30.09.2026)	9.35

Risk Figures since inception

Max. Drawdown since inception	-6.93 %
Max. Drawdown Period (Days)	115
Volatility 1 Year	8.53 %
Sharpe Ratio 1 Year	0.90

The charts and tables on historical performance shown are based on our own calculations in accordance with the BVI method developed by German Investment Fund Association (for explanation see "Important notes"). **Information on past performance is not a reliable indicator of future performance.**

Sources: Berenberg, Capital Management Company

Fund management comment

Global equity markets proved surprisingly resilient in September despite high bond yields, further interest rate increases and high energy prices, supported above all by the strong US technology stocks. The Berenberg Global Dividend Champions outperformed its benchmark in September. Positive contributors to performance were Hewlett Packard Enterprise, ExxonMobil and Shell. Technology group Hewlett Packard Enterprise rose on record revenue, driven by strong demand for artificial intelligence solutions, and a raised full-year outlook, while oil majors ExxonMobil and Shell benefited from oil prices above 100 US dollars following supply disruptions in the Middle East. Detractors, meanwhile, were SLB, Allianz and Novo Nordisk. Oilfield services provider SLB fell after a major pipeline in Saudi Arabia was shut down, insurer Allianz declined on profit-taking after a strong run, and pharmaceutical group Novo Nordisk dropped as new long-term targets failed to ease concerns about the patent expiry of its key drug and competition.

Fund data

Security Codes
ISIN DE000A415069
WKN A41506

Inception date
07.07.2025

Fund manager
Bernd Deeken

NAV per Share (30.09.2026)
EUR 110.21

Fund size
EUR 21.33 million

Share class volume
EUR 18.86 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

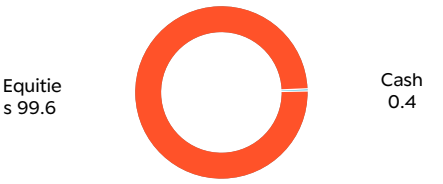
- ✓ Exclusion Criteria
- ✓ Controversies Screen
- ✓ Active Ownership
- Impact focused

Signatory of:

PRI Principles for Responsible Investment

Allocation of the portfolio

(in % of fund assets)



Top 5 positions

(in % of fund assets)

TOTAL SA	4.58
EXXONMOBIL HOLDINGS CORP. REGI	4.32
AXA SA	3.31
ALLIANZ SE	3.29
JOHNSON & JOHNSON	3.29

Additional fund information

Issue Surcharge
none

Flat-rate fee
0.85 % p.a.

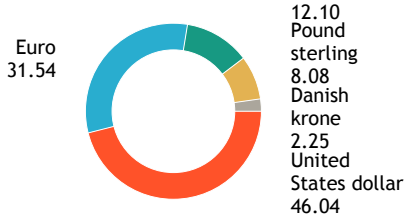
Total Expense Ratio (TER)
0.92 %

Performance fee
none

Minimum investment
EUR 500,000

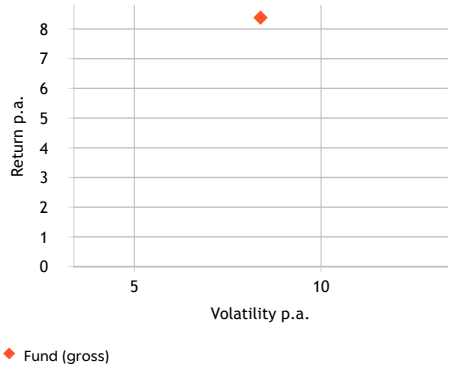
Currency allocation

(in % of fund assets)



Risk-return profile

(in %, since Inception)



Shares

Top 10 Country allocation

(in % of share capital)

40.76	USA
12.05	Switzerland
10.84	France
10.39	United Kingdom
7.39	Germany
3.83	Ireland
3.68	Italy
2.40	Netherlands
2.24	Denmark
1.95	Spain

Sector allocation

(in % of share capital)

21.26	Financials
19.82	Health Care
16.75	Consumer Staples
12.51	Energy
10.40	Industrials
6.71	Information Technology
4.90	Utilities
3.70	Materials
1.83	Communication Services
1.72	Consumer Discretionary

Sources: Berenberg, Capital Management Company

As of: 30.09.2026

Berenberg Global Dividend Champions M D

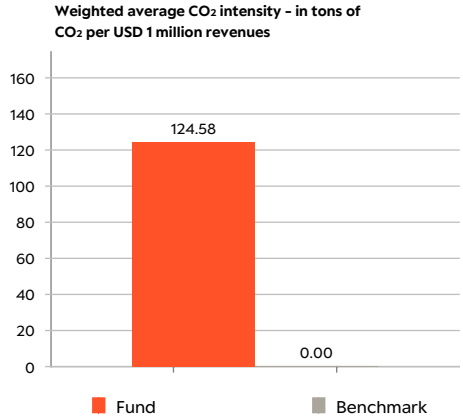
Actively managed equity fund

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.

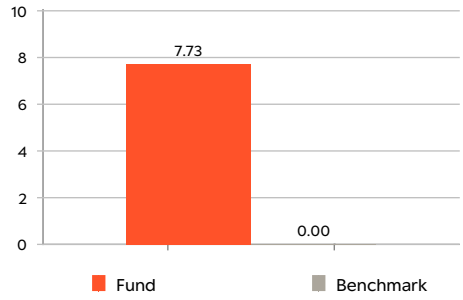
CO_2 Intensity

The fund does not actively manage its carbon footprint, however, emissions data such as CO_2 intensity are relevant parameters which can be used to assess the efficient management of a company and the extent of transition risks.



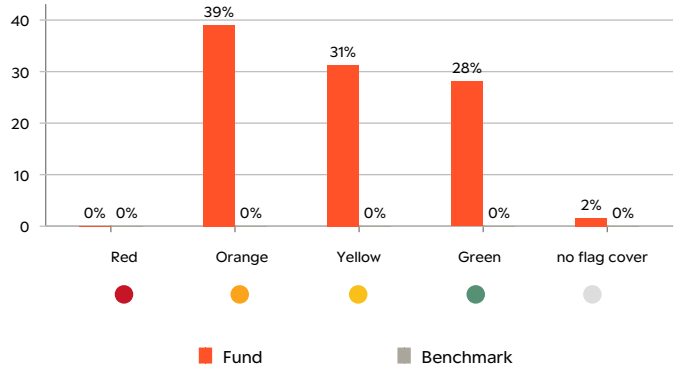
ESG Score

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 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.



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.

CO_2 Intensity
The CO_2 Intensity (Scope 1 & 2 emissions) per company is multiplied by is portfolio weight (current value of the investment by current portfolio value) and summed up. This weighted average CO_2 Intensity provides an indication of the portfolio's exposure to CO_2-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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