

Data as of 30. January 2026

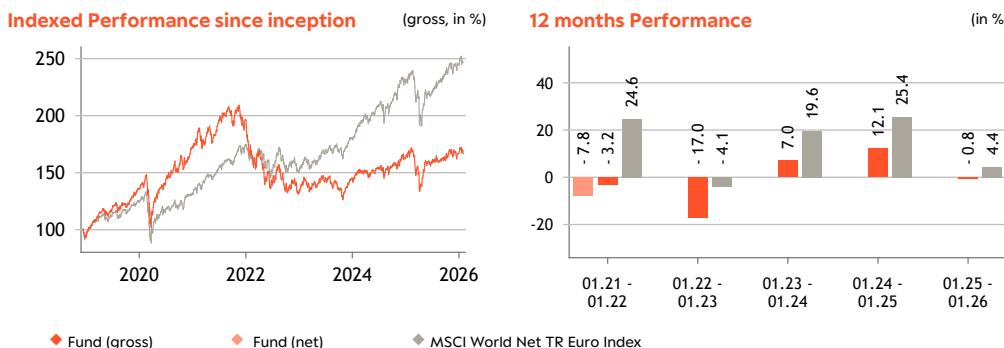
Berenberg Sustainable World Equities R A

Actively managed equity fund

Investment Strategy

The investment objective of the Berenberg Sustainable World Equity Fund is to achieve long-term capital growth that outperforms the benchmark MSCI World Index over a medium to long-term period. Bottomup stock selection includes classic fundamental data as well as sustainability criteria. The fund management identifies companies that offer added value for the environment and society through their products or / and services. These titles often provide solutions to global challenges such as climate change, water scarcity or demographic change. Structural changes provide the foundation for the long-term success of the selected companies.

- Growth-oriented fund
- Diversified portfolio of 40-60 stocks
- All cap approach, i.e. exploiting investment opportunities across all market segments
- Long-term investment horizon and therefore low portfolio turnover
- Focus on positive impact and sustainable growth
- Active approach, i.e. index weights have no influence on individual stock selection



Accumulated Performance		(gross, in %)
since inception	(11.12.2018 - 30.01.2026)	66.49
since inception p.a.		7.40
YTD	(01.01.2026 - 30.01.2026)	-0.25
1 Month	(31.12.2025 - 30.01.2026)	-0.25
1 Year	(31.01.2025 - 30.01.2026)	-0.96
3 Years	(31.01.2023 - 30.01.2026)	18.41
5 Years	(31.01.2021 - 30.01.2026)	-4.41

Risk Figures since inception

Max. Drawdown since inception	-39.68 %
Max. Drawdown Period (Days)	1536
Volatility 3 Years	14.04 %
Sharpe Ratio 3 Years	0.17
Information Ratio 3 Years	-1.34
Tracking Error 3 Years	6.27 %

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

The equity market started the year on a predominantly positive note, driven by optimism at the beginning of the year, although individual sectors fluctuated. In this environment, the Berenberg Sustainable World Equities outperformed its benchmark in the reporting month. Performance was significantly influenced by individual stock developments. Positive contributions came in particular from positions in Taiwan Semiconductor Manufacturing Co. Ltd., which outperformed the broader market after strong results, as well as ASM International N.V., thanks to strong order intake. Ping An Insurance also contributed positively, supported by good operational development and the relative strength of Chinese equities. Conversely, performance was weighed down by the downward trend in the software sector, which impacted stocks like Pegasisystems Inc. and reflected investor concerns about a possible disruption by AI.

Signatory of:



Fund data

Security Codes

ISIN LU1878855581

WKN A2N6AL

Inception date

11.12.2018

Fund manager

Bernd Deeken

Marco Solleder

NAV per Share (30.01.2026)

EUR 166.49

Fund size

EUR 27.95 million

Share class volume

EUR 5.77 million

Currency Fund / Share Class

EUR / EUR

Appropriation of income

accumulation

End of financial year

31 December

Management Company

Universal-Investment-Luxembourg S.A.

Custodian

BNP Paribas Luxembourg Branch

Asset Manager

Joh. Berenberg, Gossler & Co. KG

Registration and Distribution

AT, CH, DE, ES, LU

Cut-off/Settlement

daily/T+2

Cut-off time

 12:00 p.m.
(Luxembourg time)

Morningstar Rating™

3 Years: ★★

5 Years: ★

Overall: ★

(As of: 30.01.2026)

Sustainability

SFDR Classification

Article 9

Minimum share sustainable investments

80%

ESG Elements

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

Allocation of the portfolio

(in % of fund assets)



Top 5 positions

(in % of fund assets)

TAIWAN SEMICONDUCTOR MANUFACTURER	5.72
ASTRAZENECA PLC	5.04
SANDVIK AB	4.57
PING AN INSURANCE CO.	4.15
MICROSOFT	3.75

Additional fund information

Issue Surcharge

up to 5.00 %

Flat-rate fee

1.56 % p.a.

Total Expense Ratio (TER)

1.79 %

Performance fee

none

Minimum investment

none

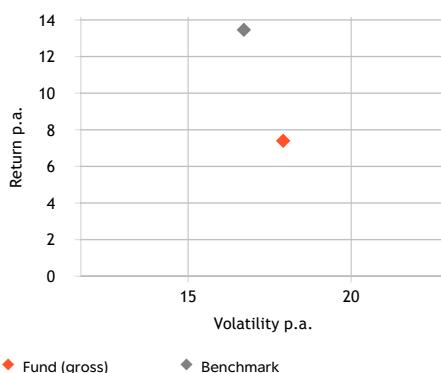
Currency allocation

(in % of fund assets)

60.63	United States dollar
18.38	Euro
8.06	Pound sterling
4.72	Swedish krona
3.13	Danish krone
2.99	Canadian dollar
1.27	Swiss franc
0.82	Hong Kong dollar

Risk-return profile

(in %, since Inception)



Shares

Top 10 Country allocation

(in % of share capital)

47.92	USA
7.81	United Kingdom
5.72	Taiwan
5.52	Germany
4.57	Sweden
4.15	China, People's Republic
3.52	Netherlands
3.41	Cayman Islands
3.03	Denmark
2.89	Canada

Sector allocation

(in % of share capital)

25.84	Industrials
23.20	Information Technology
21.21	Health Care
13.29	Financials
5.04	Communication Services
3.98	Utilities
1.50	Materials
1.50	Consumer Discretionary
1.29	Energy

Sources: Berenberg, Capital Management Company

As of: 30.01.2026

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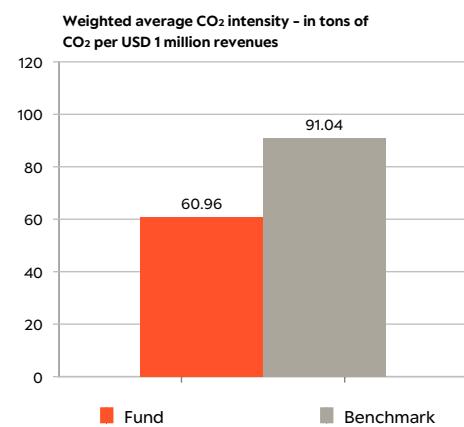
Actively managed equity fund

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.

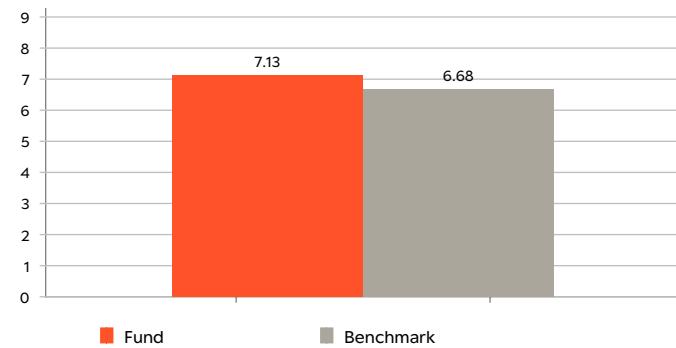
CO₂ Intensity

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.



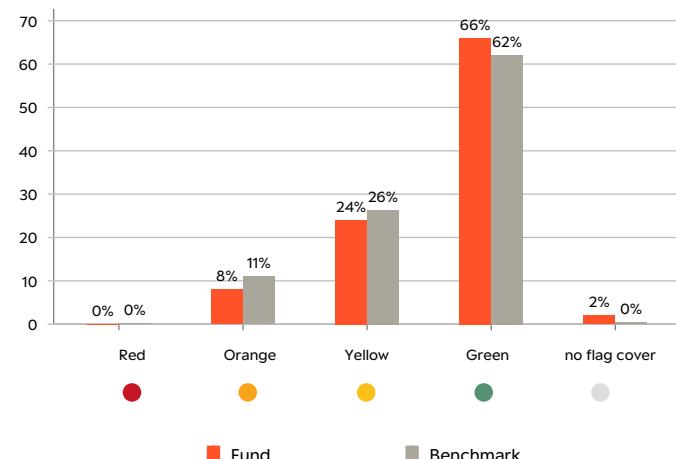
ESG Score

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 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: MSCI World

Portfolio as of 30 Jan 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" (%), graph "ESG Score" (%). 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.

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.

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.

Impact

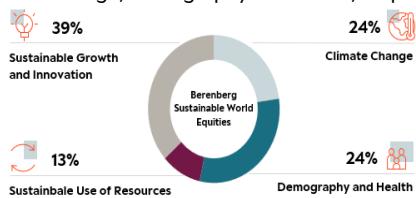
For our funds with a "Positive Impact" focus, we identify the positive environmental and/or social added value that portfolio positions generate.

Sustainable Development Goals (SDGs)

For our funds with a "Positive Impact" focus, we showcase to which of the United Nations SDGs our portfolio positions positively contribute. For this purpose, we focus on 10 investable goals. According to its contribution, each investment is assigned to one to max. three goals. Portfolio weights are shown along the respective SDGs - in the case of investments that contribute to several SDGs, the portfolio weight is allocated proportionately to the SDGs.

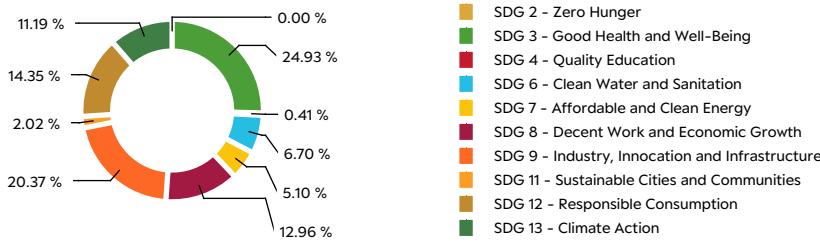
Impact

With the Berenberg Sustainable World Equities fund, we are adding targeted positive effects to our established ESG factors and invest worldwide in companies that offer solutions to the four global challenges of climate change, demography and health, responsible use of resources, and sustainable growth and innovation.



Source: Berenberg, February 2026

Sustainable Development Goals (SDGs)



- SDG 2 - Zero Hunger
- SDG 3 - Good Health and Well-Being
- SDG 4 - Quality Education
- SDG 6 - Clean Water and Sanitation
- SDG 7 - Affordable and Clean Energy
- SDG 8 - Decent Work and Economic Growth
- SDG 9 - Industry, Innovation and Infrastructure
- SDG 11 - Sustainable Cities and Communities
- SDG 12 - Responsible Consumption
- SDG 13 - Climate Action

Portfolio as of 30 January 2026. Source: own calculations and presentation.

Impact

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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.

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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