

## Robeco BP Global Premium Equities F USD

Robeco BP Global Premium Equities is an actively managed, unconstrained global all cap value fund. The selection of these value stocks is based on fundamental analysis. The fund focuses on attractively valued companies with compelling fundamentals and improving business momentum, regardless of market capitalization, region or sector.



Christopher Hart CFA, Joshua Jones CFA, Soyoun Song  
Fund manager since 15-07-2008

### Performance

|               | Fund   | Index  |
|---------------|--------|--------|
| 1 m           | 3.05%  | 0.73%  |
| 3 m           | 9.75%  | 3.82%  |
| Ytd           | 7.23%  | 2.99%  |
| 1 Year        | 33.03% | 21.33% |
| 2 Years       | 23.45% | 18.45% |
| 3 Years       | 19.22% | 20.58% |
| 5 Years       | 14.27% | 12.46% |
| 10 Years      | 12.24% | 13.28% |
| Since 04-2014 | 9.87%  | 10.65% |

Annualized (for periods longer than one year)

Note: due to a difference in measurement period between the fund and the index, performance differences may arise. For further info, see last page.

**Past performance is no guarantee of future results. The value of your investments may fluctuate.** If the currency in which the past performance is displayed differs from the currency of the country in which you reside, then you should be aware that due to exchange rate fluctuations the performance shown may increase or decrease if converted into your local currency. Performance since inception is as of the first full month. Periods shorter than one year are not annualized. Returns net of fees, based on transaction prices.

### Rolling 12 month returns

|                                                                                                | Fund   |
|------------------------------------------------------------------------------------------------|--------|
| 03-2025 - 02-2026                                                                              | 33.03% |
| 03-2024 - 02-2025                                                                              | 14.55% |
| 03-2023 - 02-2024                                                                              | 11.19% |
| 03-2022 - 02-2023                                                                              | 1.76%  |
| 03-2021 - 02-2022                                                                              | 13.02% |
| Initial charges or eventual custody charges which intermediaries might apply are not included. |        |

### Index

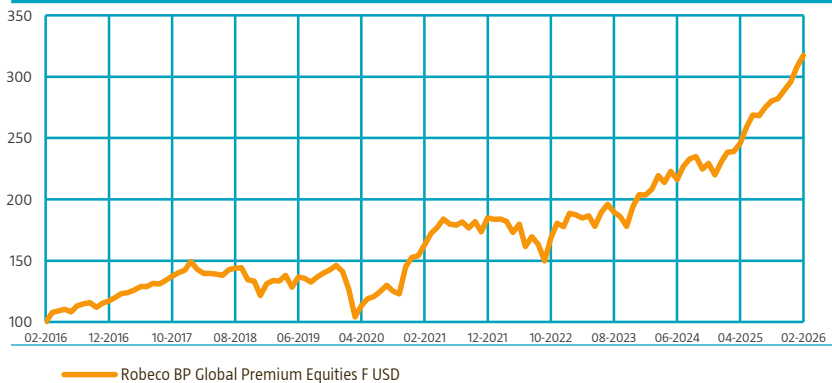
MSCI World Index (Net Return, USD)

### General facts

|                              |                                            |
|------------------------------|--------------------------------------------|
| Morningstar                  | ★★★★★                                      |
| Type of fund                 | Equities                                   |
| Currency                     | USD                                        |
| Total size of fund           | USD 8,950,013,361                          |
| Size of share class          | USD 272,645,892                            |
| Outstanding shares           | 893,189                                    |
| 1st quotation date           | 24-04-2014                                 |
| Close financial year         | 31-12                                      |
| Ongoing charges              | 0.84%                                      |
| Daily tradable               | Yes                                        |
| Dividend paid                | No                                         |
| Ex-ante tracking error limit | -                                          |
| Management company           | Robeco Institutional Asset Management B.V. |

### Performance

Indexed value (until 28-02-2026) - Source: Robeco



### Performance

Based on transaction prices, the fund's return was 3.05%.

Robeco BP Global Premium Equities strongly outpaced the MSCI World Index in February, with sector allocation driving relative returns while stock selection contributed to a lesser extent. Sector allocation contributed to relative returns across the majority of sectors. Underweight exposure to information technology, consumer discretionary and communication services, and overweight exposure to industrials, energy and consumer staples added most value during the month. Stock selection was strong in the sectors of communication services and consumer discretionary, only to be partially offset by picks in the information technology and materials sectors. In communication services, Deutsche Telekom shares rose over 20% due to a combination of strong 2025 earnings and a confident outlook for 2026. Avoiding Alphabet and Meta Platforms was beneficial, as the stocks fell 8% and 10%, respectively. Within consumer discretionary, Suzuki Motor shares were higher by 11%, and not owning Amazon and Tesla also meaningfully contributed to relative returns.

### Market development

Global equities were mostly positive in February, particularly in non-US developed markets. Investors continued to rotate out of high-flying US tech names and into other areas of the equity markets, including value stocks and overseas securities. The macroeconomic backdrop remained generally supportive, with stable growth and moderate levels of inflation. The US dollar rose during the month on higher-than-expected US producer price data.

### Expectation of fund manager

Conflict in the Middle East adds to the already considerable geopolitical risk this year. And while the current global state of affairs is unsettling and volatility has increased, history suggests that events such as these have not necessarily led to a collapse in stock prices. Meanwhile, the growing divergence in performance between growth and value stocks is leading to a broader range of outcomes among sectors and securities, which is fertile ground for active, value-focused managers such as us.

### Top 10 largest positions

IMI, AIB Group and Capgemini exit the top ten, and are replaced by SPIE, Tesco and LabCorp Holdings.

### Fund price

|                     |     |        |
|---------------------|-----|--------|
| 28-02-26            | USD | 305.25 |
| High Ytd (26-02-26) | USD | 305.98 |
| Low Ytd (02-01-26)  | USD | 286.51 |

### Fees

|                 |       |
|-----------------|-------|
| Management fee  | 0.63% |
| Performance fee | None  |
| Service fee     | 0.16% |

### Legal status

Investment company with variable capital incorporated under Luxembourg law (SICAV)

|                                                              |          |
|--------------------------------------------------------------|----------|
| Issue structure                                              | Open-end |
| UCITS V                                                      | Yes      |
| Share class                                                  | F USD    |
| This fund is a subfund of Robeco Capital Growth Funds, SICAV |          |

### Registered in

Austria, Belgium, France, Germany, Luxembourg, Netherlands, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom

### Currency policy

The fund does not apply an active currency policy, currency exposure is driven by security selection.

### Risk management

Risk management is fully embedded in the investment process to ensure that the fund's positions remain within set limits at all times.

### Dividend policy

This share class of the fund does not distribute dividend.

### Fund codes

|           |              |
|-----------|--------------|
| ISIN      | LU1058973592 |
| Bloomberg | ROGPEFU LX   |
| Sedol     | BD3Z927      |
| WKN       | A142JG       |
| Valoren   | 24256259     |

### Top 10 largest positions

| Holdings                           | Sector           | %            |
|------------------------------------|------------------|--------------|
| Rexel SA                           | Industrials      | 1.70         |
| CRH PLC                            | Materials        | 1.62         |
| Banco Bilbao Vizcaya Argentaria SA | Financials       | 1.57         |
| Nordea Bank Abp                    | Financials       | 1.49         |
| AstraZeneca PLC                    | Health Care      | 1.47         |
| NatWest Group PLC                  | Financials       | 1.43         |
| SPIE SA                            | Industrials      | 1.41         |
| ING Groep NV                       | Financials       | 1.39         |
| Tesco PLC                          | Consumer Staples | 1.38         |
| Labcorp Holdings Inc               | Health Care      | 1.32         |
| <b>Total</b>                       |                  | <b>14.78</b> |

Holdings are subject to change. This is not a buy, sell or hold recommendation for any particular security. The securities shown here are for illustrative purposes only to demonstrate the investment strategy on the date stated above. It cannot be guaranteed the same securities will be considered in the future. No reference can be made to the future development of the securities.

### Top 10/20/30 weights

|        |        |
|--------|--------|
| TOP 10 | 14.78% |
| TOP 20 | 27.30% |
| TOP 30 | 38.69% |

### Statistics

|                            | 3 Years | 5 Years |
|----------------------------|---------|---------|
| Tracking error ex-post (%) | 7.74    | 8.45    |
| Information ratio          | -0.04   | 0.34    |
| Sharpe ratio               | 1.30    | 0.81    |
| Alpha (%)                  | 2.02    | 4.08    |
| Beta                       | 0.85    | 0.84    |
| Standard deviation         | 11.92   | 14.60   |
| Max. monthly gain (%)      | 9.34    | 12.18   |
| Max. monthly loss (%)      | -4.51   | -10.03  |

Above mentioned ratios are based on gross of fees returns

### Hit ratio

|                            | 3 Years | 5 Years |
|----------------------------|---------|---------|
| Months outperformance      | 16      | 30      |
| Hit ratio (%)              | 44.4    | 50.0    |
| Months Bull market         | 27      | 41      |
| Months outperformance Bull | 12      | 18      |
| Hit ratio Bull (%)         | 44.4    | 43.9    |
| Months Bear market         | 9       | 19      |
| Months Outperformance Bear | 4       | 12      |
| Hit ratio Bear (%)         | 44.4    | 63.2    |

Above mentioned ratios are based on gross of fees returns.

**Past performance is no guarantee of future results. The value of your investments may fluctuate.**

### Asset Allocation

| Asset allocation |  |       |
|------------------|--|-------|
| Equity           |  | 97.6% |
| Cash             |  | 2.4%  |

### Sector allocation

Activity in the portfolio was higher than usual, with six positions added and seven liquidations. Most of the activity came in the financials (4 buys, 1 sell) and healthcare (1 buy, 3 sells) sectors of the market over the month.

| Sector allocation      |                        |       | Deviation index        |        |
|------------------------|------------------------|-------|------------------------|--------|
| Financials             | <div><div></div></div> | 25.6% | <div><div></div></div> | 9.2%   |
| Industrials            | <div><div></div></div> | 18.9% | <div><div></div></div> | 6.6%   |
| Health Care            | <div><div></div></div> | 15.3% | <div><div></div></div> | 5.4%   |
| Energy                 | <div><div></div></div> | 9.3%  | <div><div></div></div> | 5.3%   |
| Consumer Staples       | <div><div></div></div> | 8.9%  | <div><div></div></div> | 3.1%   |
| Information Technology | <div><div></div></div> | 6.3%  | <div><div></div></div> | -18.8% |
| Communication Services | <div><div></div></div> | 5.3%  | <div><div></div></div> | -3.2%  |
| Materials              | <div><div></div></div> | 4.9%  | <div><div></div></div> | 1.1%   |
| Consumer Discretionary | <div><div></div></div> | 3.1%  | <div><div></div></div> | -6.3%  |
| Utilities              | <div><div></div></div> | 2.4%  | <div><div></div></div> | -0.4%  |
| Real Estate            | <div><div></div></div> | 0.0%  | <div><div></div></div> | -1.9%  |

### Country allocation

The fund invests in stocks that are quoted on global stock exchanges.

| Country allocation |                        |       | Deviation index        |        |
|--------------------|------------------------|-------|------------------------|--------|
| United States      | <div><div></div></div> | 37.0% | <div><div></div></div> | -33.1% |
| United Kingdom     | <div><div></div></div> | 16.8% | <div><div></div></div> | 12.9%  |
| France             | <div><div></div></div> | 14.1% | <div><div></div></div> | 11.4%  |
| Japan              | <div><div></div></div> | 6.0%  | <div><div></div></div> | -0.1%  |
| Netherlands        | <div><div></div></div> | 4.7%  | <div><div></div></div> | 3.3%   |
| Ireland            | <div><div></div></div> | 3.9%  | <div><div></div></div> | 3.8%   |
| Spain              | <div><div></div></div> | 3.8%  | <div><div></div></div> | 2.8%   |
| Italy              | <div><div></div></div> | 3.4%  | <div><div></div></div> | 2.6%   |
| Korea              | <div><div></div></div> | 2.1%  | <div><div></div></div> | 2.1%   |
| Germany            | <div><div></div></div> | 1.8%  | <div><div></div></div> | -0.6%  |
| Finland            | <div><div></div></div> | 1.5%  | <div><div></div></div> | 1.2%   |
| Denmark            | <div><div></div></div> | 1.1%  | <div><div></div></div> | 0.7%   |
| Other              | <div><div></div></div> | 3.8%  | <div><div></div></div> | -6.8%  |

### Currency allocation

Stock picking for Robeco BP Global Premium Equities is meant to be independent of currency exposure. Currency exposure is dictated solely by our security selection.

| Currency allocation |                        |       | Deviation index        |        |
|---------------------|------------------------|-------|------------------------|--------|
|                     |                        |       |                        |        |
| U.S. Dollar         | <div><div></div></div> | 37.7% | <div><div></div></div> | -32.7% |
| Euro                | <div><div></div></div> | 32.9% | <div><div></div></div> | 23.8%  |
| Pound Sterling      | <div><div></div></div> | 16.4% | <div><div></div></div> | 12.5%  |
| Japanese Yen        | <div><div></div></div> | 5.9%  | <div><div></div></div> | -0.2%  |
| Swedish Kroner      | <div><div></div></div> | 2.1%  | <div><div></div></div> | 1.2%   |
| Korean Won          | <div><div></div></div> | 2.1%  | <div><div></div></div> | 2.1%   |
| Danish Kroner       | <div><div></div></div> | 1.1%  | <div><div></div></div> | 0.7%   |
| Swiss Franc         | <div><div></div></div> | 1.0%  | <div><div></div></div> | -1.5%  |
| Australian Dollar   | <div><div></div></div> | 0.8%  | <div><div></div></div> | -1.0%  |
| Singapore Dollar    | <div><div></div></div> | 0.0%  | <div><div></div></div> | -0.4%  |
| Hong Kong Dollar    | <div><div></div></div> | 0.0%  | <div><div></div></div> | -0.5%  |
| Other               | <div><div></div></div> | 0.0%  | <div><div></div></div> | -4.0%  |

The allocations shown are for illustrative purposes only. This is the current overview as of the date stated and not a guarantee of future developments. It should not be assumed that any investments in these allocations were or will be profitable. Due to rounding, the sum may not equal 100%.

### Investment policy

Robeco BP Global Premium Equities is an actively managed, unconstrained global all cap value fund. The selection of these value stocks is based on fundamental analysis. The fund focuses on attractively valued companies with compelling fundamentals and improving business momentum, regardless of market capitalization, region or sector.

The fund promotes E&S (i.e. Environmental and Social) characteristics within the meaning of Article 8 of the European Sustainable Finance Disclosure Regulation, integrates sustainability risks in the investment process and applies Robeco's Good Governance policy. The fund applies sustainability indicators, including but not limited to, normative, activity-based and region based exclusions, proxy voting and engagement.

### Key risks

- The fund may use financial derivatives.
- A (derivative) counterparty may fail to fulfil its obligations. Counterparty risk is reduced by exchanging collateral.
- The fund invests in assets that could become less liquid in certain market conditions, which may affect their value.
- Sustainability risk factors may negatively impact investment returns. This fund promotes ESG characteristics but does not have a sustainability objective.

### Fund manager's CV

Mr. Jones is a Portfolio Manager of the Boston Partners Global Equity, Boston Partners Global Long/Short Equity, and Boston Partners International Equity strategies, with primary responsibility for managing the firm's International Equity and Global Long/Short Equity offerings. Prior to this role, he was a research analyst specializing in the energy and metals and mining sectors of the equity market and was a global generalist. Mr. Jones joined the firm in January 2006 from Cambridge Associates where he was a consulting associate focused on hedge fund clients. He holds a B.A. in Economics from Bowdoin College and the Chartered Financial Analyst® designation. Mr. Jones began his career in the investment industry in 2004. Mr. Hart is a Portfolio Manager of the Boston Partners Global Equity and Boston Partners International Equity strategies, with primary responsibility for managing the firm's Global Equity long portfolios. Prior to this, he was the portfolio manager of the Boston Partners International Small Cap Value product and, before that, an assistant portfolio manager of the Boston Partners Small Cap Value products for three years. Previously, he was a research analyst specializing in the conglomerates, engineering and construction, building, machinery, aerospace & defense, and REITs sectors of the equity market. He joined the firm in July 2002 from Fidelity Investments where he was a research analyst. Mr. Hart holds a B.S. in Finance with a concentration in Corporate Finance from Clemson University and the Chartered Financial Analyst® designation. Mr. Hart began his career in the investment industry in 1991. Mr. Song is an Assistant Portfolio Manager of the Boston Partners Global Equity and Boston Partners International Equity strategies as well as the lead Portfolio Manager of the Boston Partners Global Sustainability strategy. He also serves as an equity analyst, specializing in developed non-U.S. industrials, materials, and transportation sectors of the equity market. Before joining Boston Partners in April 2019, he was a managing director at ThornTree Capital with responsibility for its global industrials long/short portfolio. Prior to that, Mr. Song was a managing director at Bain Capital's Brookside Fund where he co-managed its global industrials long/short portfolio. He began his investing career at Bain Capital in its North American private equity practice. Before transitioning to a career in investments, he was a consultant at McKinsey & Company. Mr. Song earned an M.B.A. from Harvard Business School, an M.Sc. in Clinical Medicine from Oxford University, and an A.B. in Biochemical Sciences from Harvard College, where he graduated summa cum laude. Mr. Song began his career in the investment industry in 2005.

### Fiscal product treatment

The fund is established in Luxembourg and is subject to the Luxembourg tax laws and regulations. The fund is not liable to pay any corporation, income, dividend or capital gains tax in Luxembourg. The fund is subject to an annual subscription tax ('tax d'abonnement') in Luxembourg, which amounts to 0.05% of the net asset value of the fund. This tax is included in the net asset value of the fund. The fund can in principle use the Luxembourg treaty network to partially recover any withholding tax on its income.

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Neither Robeco nor the Funds have been registered with the Comisión para el Mercado Financiero pursuant to Law no. 18.045, the Ley de Mercado de Valores and regulations thereunder. This document does not constitute an offer of or an invitation to subscribe for or purchase shares of the Funds in the Republic of Chile, other than to the specific person who individually requested this information on their own initiative. This may therefore be treated as a "private offering" within the meaning of Article 4 of the Ley de Mercado de Valores (an offer that is not addressed to the public at large or to a certain sector or specific group of the public).

#### Additional information for investors with residence or seat in Colombia

This document does not constitute a public offer in the Republic of Colombia. The offer of the fund is addressed to less than one hundred specifically identified investors. The fund may not be promoted or marketed in Colombia or to Colombian residents, unless such promotion and marketing is made in compliance with Decree 2555 of 2010 and other applicable rules and regulations related to the promotion of foreign funds in Colombia. The distribution of this Prospectus and the offering of Shares may be restricted in certain jurisdictions. The information contained in this Prospectus is for general guidance only, and it is the responsibility of any person or persons in possession of this Prospectus and wishing to make application for Shares to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdiction. Prospective applicants for Shares should inform themselves of any applicable legal requirements, exchange control regulations and applicable taxes in the countries of their respective citizenship, residence or domicile.

#### Additional information for investors with residence or seat in the Dubai International Financial Centre (DIFC), United Arab Emirates

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#### Additional information for investors with residence or seat in France

Robeco Institutional Asset Management B.V. is at liberty to provide services in France. Robeco France is a subsidiary of Robeco whose business is based on the promotion and distribution of the group's funds to professional investors in France.

#### Additional information for investors with residence or seat in Germany

This information is solely intended for professional investors or eligible counterparties in the meaning of the German Securities Trading Act.

#### Additional information for investors with residence or seat in Hong Kong

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#### Additional information for investors with residence or seat in Indonesia

The Prospectus does not constitute an offer to sell nor a solicitation to buy securities in Indonesia.

#### Additional information for investors with residence or seat in Italy

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#### **Additional information for investors with residence or seat in South Korea**

No representation is made with respect to the eligibility of any recipients of the document to acquire the Funds therein under the laws of South Korea, including but not limited to the Foreign Exchange Transaction Act and Regulations thereunder. The Funds have not been registered under the Financial Investment Services and Capital Markets Act of Korea, and none of the Funds may be offered, sold or delivered, or offered or sold to any person for re-offering or resale, directly or indirectly, in South Korea or to any resident of South Korea except pursuant to applicable laws and regulations of South Korea.

#### **Additional information for investors with residence or seat in Liechtenstein**

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#### **Additional information for investors with residence or seat in Malaysia**

Generally, no offer or sale of the Shares is permitted in Malaysia unless where a Recognition Exemption or the Prospectus Exemption applies: NO ACTION HAS BEEN, OR WILL BE, TAKEN TO COMPLY WITH MALAYSIAN LAWS FOR MAKING AVAILABLE, OFFERING FOR SUBSCRIPTION OR PURCHASE, OR ISSUING AN INVITATION TO SUBSCRIBE FOR OR PURCHASE OR SALE OF THE SHARES IN MALAYSIA OR TO PERSONS IN MALAYSIA AS THE SHARES ARE NOT INTENDED BY THE ISSUER TO BE MADE AVAILABLE, OR MADE THE SUBJECT OF ANY OFFER OR INVITATION TO SUBSCRIBE OR PURCHASE, IN MALAYSIA. NEITHER THIS DOCUMENT NOR ANY DOCUMENT OR OTHER MATERIAL IN CONNECTION WITH THE SHARES SHOULD BE DISTRIBUTED, CAUSED TO BE DISTRIBUTED OR CIRCULATED IN MALAYSIA. NO PERSON SHOULD MAKE AVAILABLE OR MAKE ANY INVITATION OR OFFER OR INVITATION TO SELL OR PURCHASE THE SHARES IN MALAYSIA UNLESS SUCH PERSON TAKES THE NECESSARY ACTION TO COMPLY WITH MALAYSIAN LAWS.

#### **Additional information for investors with residence or seat in Mexico**

The funds have not been and will not be registered with the National Registry of Securities or maintained by the Mexican National Banking and Securities Commission and, as a result, may not be offered or sold publicly in Mexico. Robeco and any underwriter or purchaser may offer and sell the funds in Mexico on a private placement basis to Institutional and Accredited Investors, pursuant to Article 8 of the Mexican Securities Market Law.

#### **Additional information for investors with residence or seat in Peru**

The Superintendencia del Mercado de Valores (SMV) does not exercise any supervision over this Fund and therefore the management of it. The information the Fund provides to its investors and the other services it provides to them are the sole responsibility of the Administrator. This Prospectus is not for public distribution.

#### **Additional information for investors with residence or seat in Singapore**

This document has not been registered with the Monetary Authority of Singapore ("MAS"). Accordingly, this document may not be circulated or distributed directly or indirectly to persons in Singapore other than (i) to an institutional investor under Section 304 of the SFA, (ii) to a relevant person pursuant to Section 305(1), or any person pursuant to Section 305(2), and in accordance with the conditions specified in Section 305, of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA. The contents of this document have not been reviewed by the MAS. Any decision to participate in the Fund should be made only after reviewing the sections regarding investment considerations, conflicts of interest, risk factors and the relevant Singapore selling restrictions (as described in the section entitled "Important information for Singapore Investors") contained in the prospectus. Investors should consult their professional adviser if you are in doubt about the stringent restrictions applicable to the use of this document, regulatory status of the Fund, applicable regulatory protection, associated risks and suitability of the Fund to your objectives. Investors should note that only the Sub-Funds listed in the appendix to the section entitled "Important information for Singapore Investors" of the prospectus ("Sub-Funds") are available to Singapore investors. The Sub-Funds are notified as restricted foreign schemes under the Securities and Futures Act, Chapter 289 of Singapore ("SFA") and invoke the exemptions from compliance with prospectus registration requirements pursuant to the exemptions under Section 304 and Section 305 of the SFA. The Sub-Funds are not authorized or recognized by the MAS and shares in the Sub-Funds are not allowed to be offered to the retail public in Singapore. The prospectus of the Fund is not a prospectus as defined in the SFA. Accordingly, statutory liability under the SFA in relation to the content of prospectuses does not apply. The Sub-Funds may only be promoted exclusively to persons who are sufficiently experienced and sophisticated to understand the risks involved in investing in such schemes, and who satisfy certain other criteria provided under Section 304, Section 305 or any other applicable provision of the SFA and the subsidiary legislation enacted thereunder. You should consider carefully whether the investment is suitable for you. Robeco Singapore Private Limited holds a capital markets services license for fund management issued by the MAS and is subject to certain clientele restrictions under such license.

#### **Additional information for investors with residence or seat in Spain**

Robeco Institutional Asset Management B.V., Sucursal en España with identification number W0032687F and having its registered office in Madrid at Calle Serrano 47-14<sup>o</sup>, is registered with the Spanish Commercial Registry in Madrid, in volume 19.957, page 190, section 8, sheet M-351927 and with the National Securities Market Commission (CNMV) in the Official Register of branches of European investment services companies, under number 24. The investment funds or SICAV mentioned in this document are regulated by the corresponding authorities of their country of origin and are registered in the Special Registry of the CNMV of Foreign Collective Investment Institutions marketed in Spain.

#### **Additional information for investors with residence or seat in South Africa**

Robeco Institutional Asset Management B.V. is registered and regulated by the Financial Sector Conduct Authority in South Africa.

#### **Additional information for investors with residence or seat in Switzerland**

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#### **Additional information for investors with residence or seat in Taiwan**

The Funds may be made available outside Taiwan for purchase outside Taiwan by Taiwan resident investors, but may not be offered or sold in Taiwan. The contents of this document have not been reviewed by any regulatory authority in Taiwan. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

#### **Additional information for investors with residence or seat in Thailand**

The Prospectus has not been approved by the Securities and Exchange Commission which takes no responsibility for its contents. No offer to the public to purchase the Shares will be made in Thailand and the Prospectus is intended to be read by the addressee only and must not be passed to, issued to, or shown to the public generally.

#### **Additional information for investors with residence or seat in the United Arab Emirates**

Some Funds referred to in this marketing material have been registered with the UAE Securities and Commodities Authority ("the Authority"). Details of all Registered Funds can be found on the Authority's website. The Authority assumes no liability for the accuracy of the information set out in this material/document, nor for the failure of any persons engaged in the investment Fund in performing their duties and responsibilities.

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#### **Additional information for investors with residence or seat in Uruguay**

The sale of the Fund qualifies as a private placement pursuant to section 2 of Uruguayan law 18,627. The Fund must not be offered or sold to the public in Uruguay, except under circumstances which do not constitute a public offering or distribution under Uruguayan laws and regulations. The Fund is not and will not be registered with the Financial Services Superintendency of the Central Bank of Uruguay. The Fund corresponds to investment funds that are not investment funds regulated by Uruguayan law 16,774 dated 27 September 1996, as amended.

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