

The Fund

As of 30/06/2024

Dealing Frequency	Daily	Information	candoris.nl/em-value-equity
Currency	USD	ISIN Code	IE000LCBW880*
Type	UCITS	AUM in Strategy**	USD 1.15 Billion
Benchmark	MSCI EM-ND	Management Fee	0.75%***
Portfolio Manager	Letko, Brosseau & Associates Inc.	Fund Launch	Expected in September 2024

Letko Brosseau Emerging Markets Equity

- Portfolio of Global EME companies with consistent higher risk-adjusted returns and low downside risk.
- 1 team, 1 philosophy, 1 investment approach!
- Concentrated, high active share, low turnover.
- Employee owned; investing own private wealth in Strategy. Firm capital includes all company & employee capital invested in Letko Brosseau strategies.

Why Global Emerging Market Equity?

- Emerging Markets have a higher growth rate, more favorable demographic trends, and offer undervalued investment opportunities.
- Active managers can create large outperformance as universe is under-researched.

Why Letko Brosseau for Emerging Markets Equity?

- Strategy with 12 year track record in Global Emerging Market Equity investing.
- ESG fully integrated in investment process.

Who is Letko Brosseau?

Founded in 1987, Letko, Brosseau & Associates Inc. (LBA) is one of Canada's largest independent investment managers with approximately \$12.3 billion assets under management as of 30 June 2024. LBA offers a select number of broad investment strategies where it believes it can add value through a disciplined knowledge-based investment approach. The same investment approach has been pursued in all asset classes and has been applied consistently across all portfolios. Investment decisions are made based on research performed by the firm's investment management team.

Principal Investment Philosophy

Long-Term Value Focus: Letko Brosseau is known for its long-term, value-oriented investment approach. They focus on identifying companies with strong fundamentals that are trading at attractive valuations relative to their intrinsic worth.

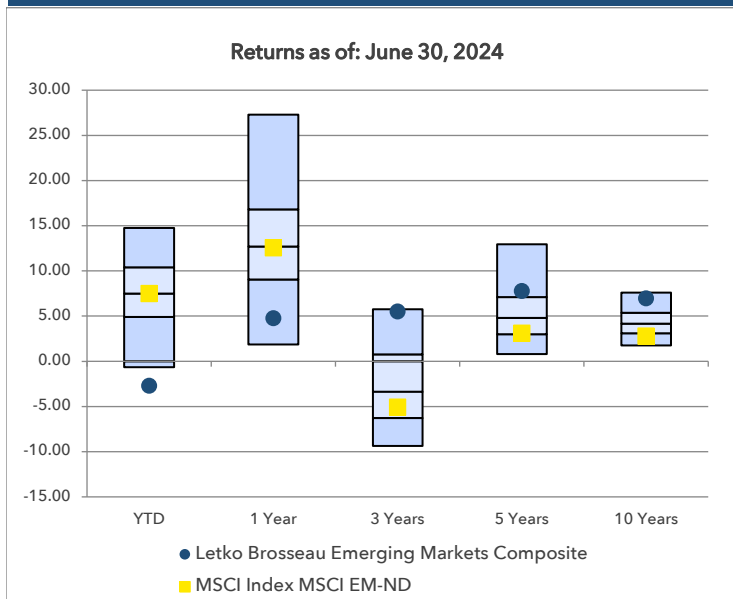
Bottom-Up Stock Selection: The emerging market equity strategy involves rigorous inhouse bottom-up research and analysis of individual companies supplemented with top-down analysis.

* Additional Share Classes Available

** The Strategy refers to the Letko Brosseau Emerging Markets Composite. This Composite is defined to include all discretionary emerging markets equity mandates with asset mix targets for fixed income securities of less than 10%. The Composite assets as of June, 2024 were US\$ 1.15 billion or 9% of total assets under management.

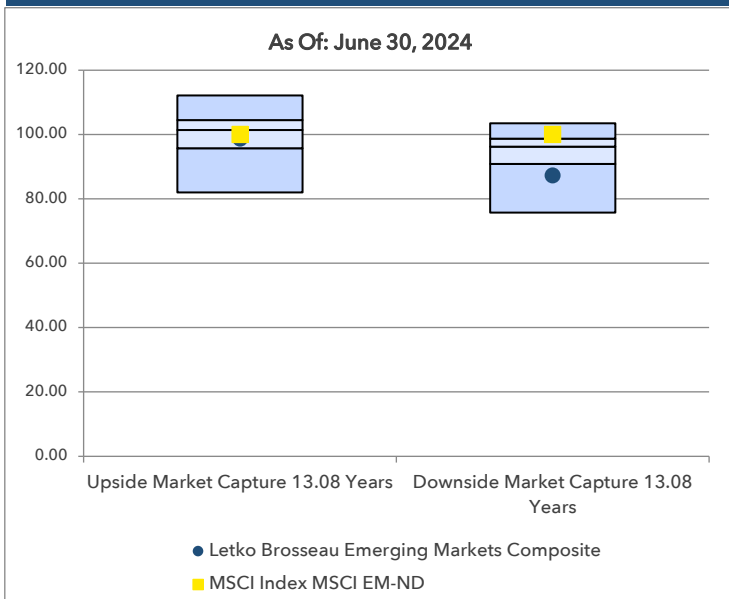
*** Fee for Institutional I1 Share class (as of \$1 million), multiple share classes will be available

Universe Rankings: Annualized Returns*



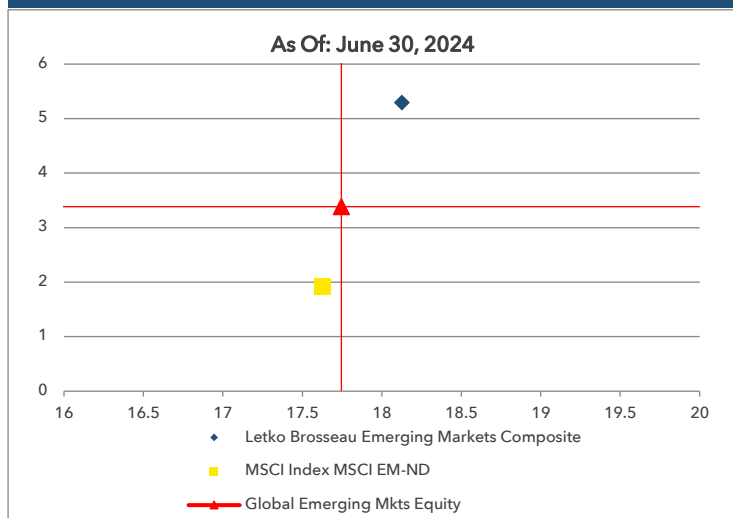
Universe: Global Emerging Markets Equity

Up- and Downside Market Capture since 1 July 2011



Universe: Global Emerging Markets Equity

Risk return scatter versus peers since 1 July 2011



Composite data since 1 July 2011:

Alpha	3.62
Beta	0.95
Std Dev	18.13
UMC	98.68
DMC	87.32
Information Ratio	0.48
Tracking Error	7.00
Sharpe Ratio	0.23

* The method used to calculate the returns is the Time-Weighted Rate of Return.

** Source: eVestment, data as of 30/06/2024, gross of fees

Universe: eVestment analytics (evestment.com), information collected directly from investment management firms by eVestment with their agreement. Individual ranking provided by eVestment on the Global Emerging Markets Equity Universe, gross returns. More information can be provided upon request.

FOR INVESTMENT PROFESSIONAL USE ONLY

Disclaimer:

This is a marketing communication. This is not a contractually binding document. Please refer to the prospectus of the UCITS and to the KIID and do not base any final investment on this communication alone. A copy of the prospectus and the KIID will be available on <https://candoris.nl/> or requested via candoris@candoris.nl. These investments are investments in a fund and not in a given underlying asset.

This information is proprietary and cannot be reproduced or distributed. Certain information may be received from sources Candoris B.V. considers reliable; Candoris B.V. does not represent that such information is accurate or complete. Certain statements contained herein may constitute "projections," "forecasts" and other "forward-looking statements" which do not reflect actual results and are based primarily upon applying retroactively a hypothetical set of assumptions to certain historical financial data. Actual results, performance or events may differ materially from those in such statements. Any opinions, projections, forecasts and forward-looking statements presented herein are valid only as of the date of this document and are subject to change. Nothing contained herein should be construed as (i) an offer to buy any security or (ii) a recommendation as to the advisability of investing in, purchasing or selling any security. Candoris B.V. assumes no obligation to update any forward-looking information.

Past performance is no guarantee of future results.