

INFOSHEET – MARCH 2024

The objective of the strategy is to create long-term capital appreciation by investing in a portfolio of high-quality companies. The fund holds 20-30 large-cap global quality firms which are leaders in their industries, hold strong franchises, have little or no debt, and which generate solid cash flows that can either be distributed through dividends and/or share buybacks on a sustainable basis. The fund focuses on investing in profitable, growing and reasonably valued companies. Environmental, social, and governance considerations are also integrated to the investment process.

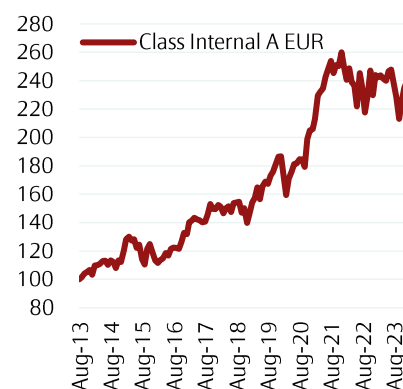
TOP HOLDINGS (% OF NAV)

| Company | Country | % |
|------------------|-------------|------|
| SK Hynix | South Korea | 4.58 |
| Trimble | USA | 4.47 |
| Caterpillar | USA | 4.46 |
| Hitachi | Japan | 4.35 |
| Qualcomm | USA | 4.27 |
| No. of positions | | 27 |

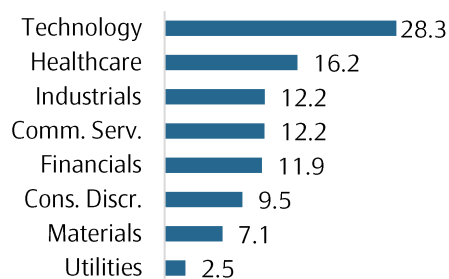
PORTFOLIO STATISTICS¹

| | % |
|-------------------|--------|
| Annualized Return | 9.70 |
| Volatility | 13.69 |
| Max Drawdown | -18.05 |
| Sharpe ratio | 0.69 |
| Risk free rate | 0.25 |

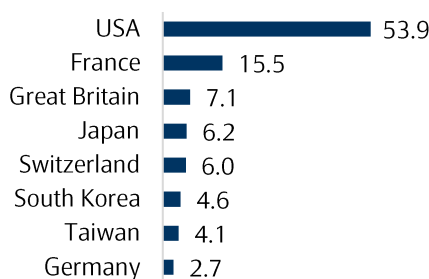
INVESTMENT RETURNS¹



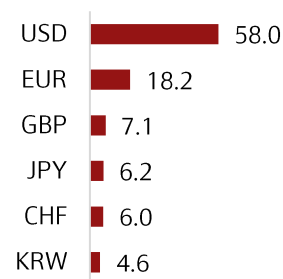
SECTOR EXPOSURE (%)



GEOGRAPHIC EXPOSURE (%)



CURRENCY EXPOSURE (%)



INVESTMENT RETURNS¹

| in % | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| 2013 | | | | | | | | | 1.42 | 2.76 | 1.03 | 1.23 | 6.59 |
| 2014 | -3.10 | 6.35 | 0.14 | 0.82 | 1.89 | 0.11 | -2.56 | 2.83 | -0.93 | -3.77 | 4.87 | -0.98 | 5.27 |
| 2015 | 7.24 | 6.56 | 1.47 | -2.09 | 0.62 | -4.74 | 1.96 | -8.31 | -3.31 | 10.07 | 2.71 | -4.91 | 5.75 |
| 2016 | -4.36 | -1.69 | 1.91 | 0.94 | 3.26 | -1.53 | 4.17 | 0.62 | -0.12 | -0.52 | 4.00 | 5.05 | 11.89 |
| 2017 | -0.65 | 6.37 | 0.76 | 1.36 | -0.75 | -0.44 | -0.91 | 0.26 | 3.61 | 4.99 | -2.14 | -0.27 | 12.50 |
| 2018 | 2.01 | -0.74 | -3.14 | 2.55 | 0.87 | -2.65 | 4.28 | 0.26 | 0.27 | -4.94 | 2.16 | -6.96 | -6.46 |
| 2019 | 5.06 | 5.11 | 2.06 | 4.62 | -5.08 | 5.80 | 2.15 | -1.01 | 3.43 | 1.71 | 3.09 | 2.84 | 33.53 |
| 2020 | 0.10 | -7.38 | -7.83 | 7.20 | 2.96 | 2.97 | 0.25 | 1.67 | -0.17 | -2.70 | 10.83 | 3.15 | 9.91 |
| 2021 | 0.38 | 3.52 | 7.73 | 1.15 | 1.05 | 3.44 | 2.27 | 2.35 | -3.41 | 2.31 | -0.27 | 3.85 | 26.81 |
| 2022 | -4.03 | -3.58 | 3.35 | -3.97 | -0.84 | -5.42 | 10.58 | -4.35 | -7.29 | 5.79 | 7.31 | -7.00 | -11.61 |
| 2023 | 6.13 | -0.63 | 0.59 | -0.98 | -0.57 | 2.76 | 0.51 | -3.92 | -4.03 | -6.79 | 5.71 | 4.32 | 2.24 |
| 2024 | 2.13 | 7.08 | 3.68 | | | | | | | | | | 13.38 |

Cape Equity Fund

NOTES

1. Historical data from September 2013 to May 2015 (light green) shows the performance of the Cape Core Certificate. Share Class Internal A EUR Fund inception in June 2015 as Cape Capital SICAV-SIF, in July 2017 converted to Cape Capital SICAV-UCITS. For Fund performance please see our Fund Factsheet.

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