

Investment Objective & Strategy

The Fund's investment objective is long-term capital growth. The Fund Management seeks to outperform the MSCI AC World Total Return Net Index (MSCI AC World Net) with below-average downside risk over investment periods of three to five years by investing primarily in attractively priced, high dividend yielding equity securities issued by companies around the globe. Up to 49 % of the Fund's assets may be invested in emerging markets equities. The Fund strategy is based on empirical evidence of a strong positive relationship between dividend yields and total returns over long measurement periods.

Investment Process

The Fund Management seeks to capitalize on market inefficiencies through a highly systematic, computer-assisted investment process, using proprietary quantitative models to select stocks on the basis of a combination of proven value criteria, with a focus on high and stable dividend yields. To qualify for inclusion in the portfolio, stocks must also meet certain liquidity and qualitative requirements. To ensure adequate diversification, the portfolio is controlled for country, sector and industry risks. Nevertheless, large over- and underweights compared to the benchmark are tolerated, as deviations from index weights are considered potential alpha sources. The Fund portfolio is periodically rebalanced, taking into account changes in fundamentals, transaction costs and other factors.

Risk Factors

Although dividends may provide some protection during down markets and tend to be significantly more reliable than price returns, even yield-supported stocks can be subject to high short-term volatility. Investors in the Fund should therefore have a long-term investment horizon and must be willing to tolerate high short-term risk of loss in exchange for potentially high returns. Up to 49 % of the Fund's assets may be allocated to emerging markets, which tend to be smaller, less liquid, characterized by lower trading volume and subject to higher volatility than developed equity markets. The risks of investing in foreign securities include currency fluctuations, political uncertainty, different financial standards, regulatory environments, and overall market and economic factors. Investors should refer to the prospectus for a detailed description of the risks associated with investments in the Fund.

Fund Information

Total Fund Assets (million €)	20.2
Management Fee	1.50%
Minimum Investment	1 share
Maximum Sales Load	5.00%
ISIN	LU0245042477
WKN	AQJONT
Common Code (Clearstream / Euroclear)	024504247
Bloomberg Code	ABAKWDF:FX
RIC (Reuters Instrument Code)	AQJONTX.DX

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*The Portfolio Manager has delegated the management of the Fund to Keppler Asset Management Inc.

ABAKUS World Dividend Fund

Morningstar Rating ★★ ★

August 31, 2023

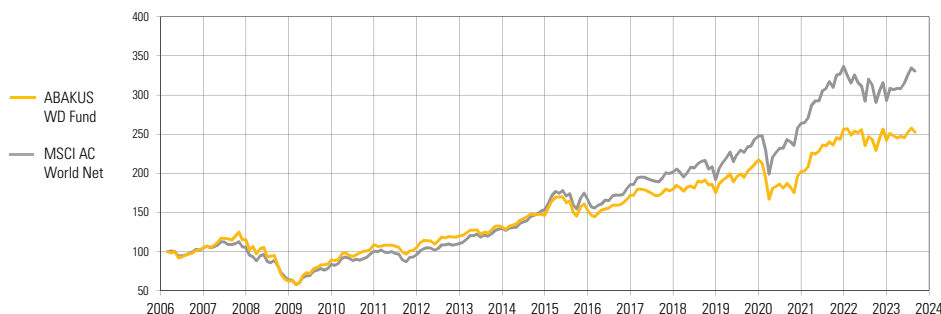
Total Return

NAV €125.60

	Since Inception*	Since Inception* p.a.	15 years p.a.	10 years p.a.	5 years p.a.	3 years p.a.	2 years p.a.	1 year
ABAKUS WD Fund	152.31%	5.43%	6.73%	7.41%	5.98%	10.52%	2.50%	3.70%
MSCI AC World Net	230.45%	7.07%	9.15%	10.69%	8.96%	10.76%	2.10%	5.57%

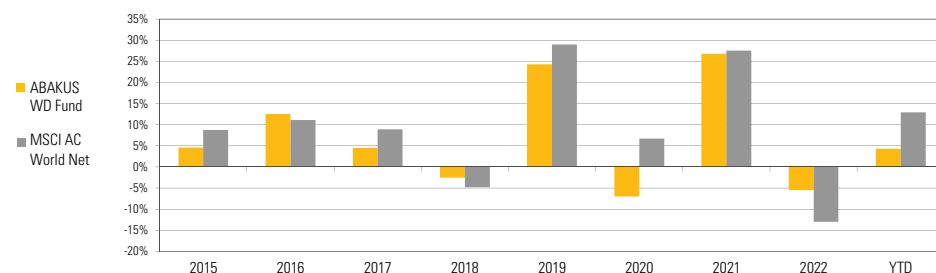
* Inception: February 2006

Growth of 100 Euros Since Inception

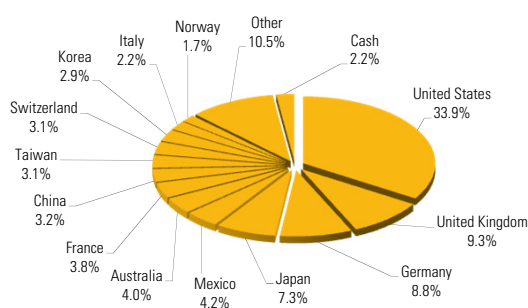


Calendar Year Performance

	2015	2016	2017	2018	2019	2020	2021	2022	YTD
ABAKUS WD Fund	4.55%	12.53%	4.46%	-2.55%	24.27%	-7.07%	26.79%	-5.53%	4.23%
MSCI AC World Net	8.76%	11.09%	8.89%	-4.85%	28.93%	6.65%	27.54%	-13.01%	12.89%



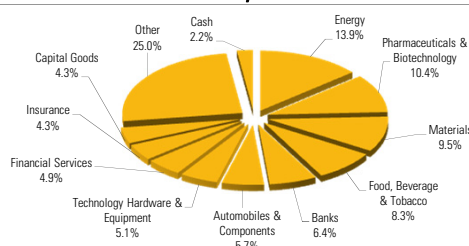
Country Allocation



Sector Allocation

Communication Services	4.4%
Consumer Discretionary	6.7%
Consumer Staples	10.4%
Energy	13.9%
Financials	15.6%
Health Care	14.3%
Industrials	6.4%
Information Technology	11.1%
Materials	9.5%
Real Estate	-
Utilities	2.5%
EM Equity Funds	3.1%
Cash	2.2%

Industry Allocation



Top Ten Holdings

Apple Inc.	3.9%
iShares MSCI Taiwan	3.1%
Microsoft Corp.	2.8%
Grupo México	2.3%
Coca-Cola FEMSA, S.A.B. de C.V.	1.9%
Mondelez International	1.8%
Total S.A.	1.7%
Toyota Motor Corporation	1.7%
Novartis AG	1.6%
Sanofi S.A.	1.6%