

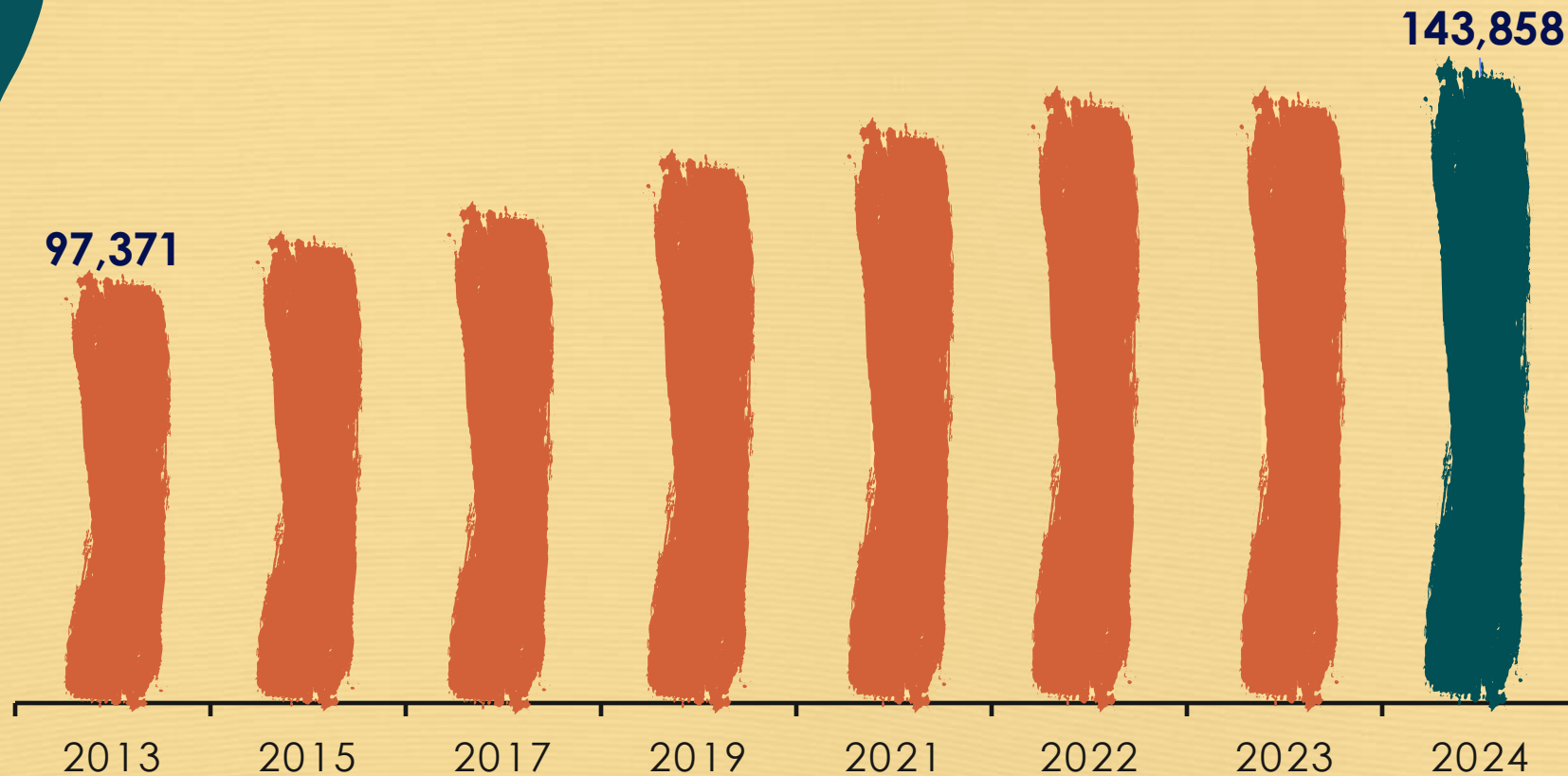
curate
THE ART OF INVESTING

The art of simplifying global investment choice



The choice
conundrum,
globally

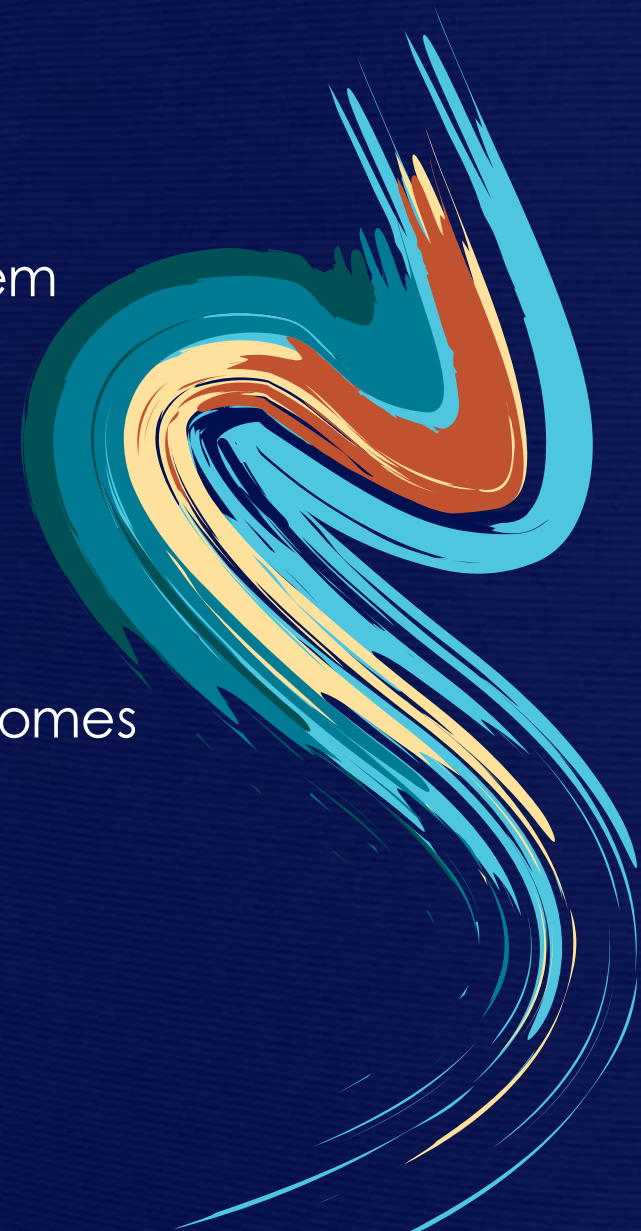
Growth in number of worldwide regulated open-ended funds



Going beyond the numbers: Curate's manager selection process

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- Search for exceptional teams globally with a core belief system
- Identify genuinely differentiated investment managers
- Look for repeatable, risk-aware process
- Meet the managers to test their conviction and monitor outcomes
- Act decisively if standards are no longer met



Leaders in quantitative investing



Rich quant history

20+ years of pioneering research-based and data-driven investing



Data-driven process

Blending economic intuition, evidence and data signals



Multi-factor signals

Value

Momentum

Quality

Short-term signals

Analyst revisions

Benefits of passive investing

Feature

Passive investing

Broad market exposure

Predicable risk profile

Low costs



A smarter alternative to passive

Feature

Passive investing

Robeco's enhanced indexing

Broad market exposure



Predictable risk profile



Low costs



Better return potential



Smart company selection

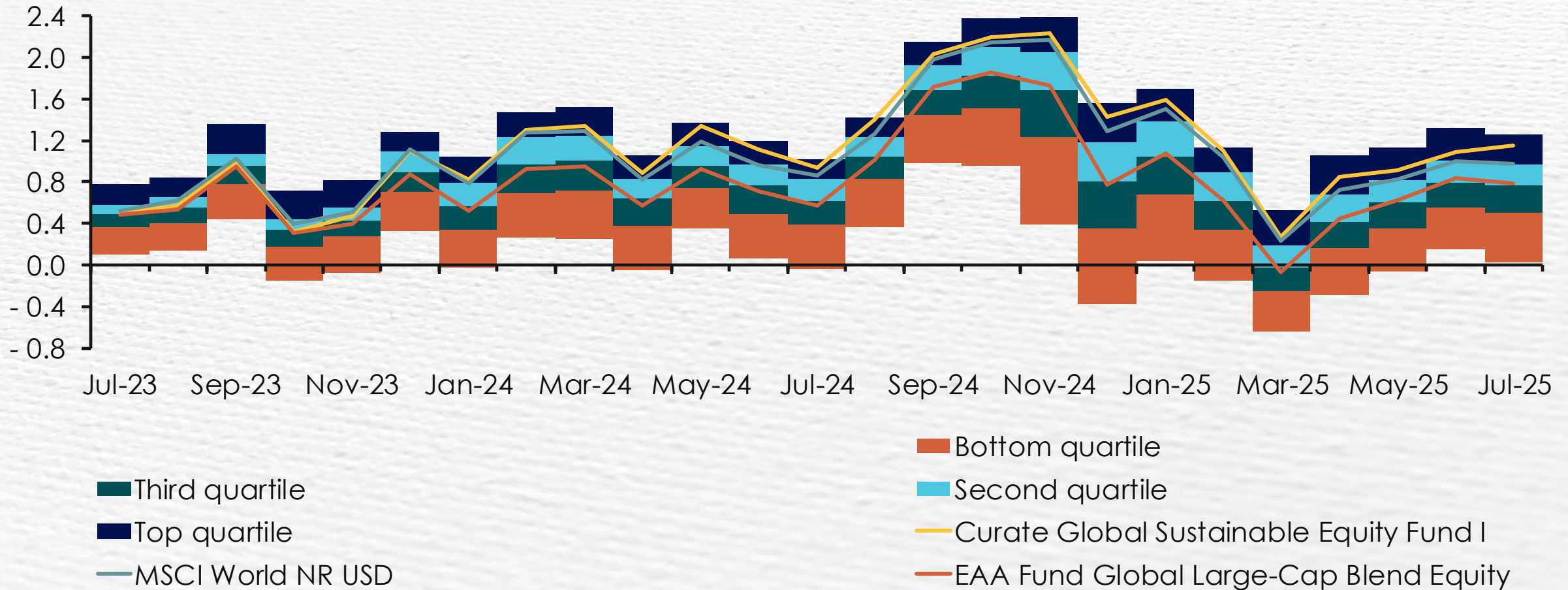


Improved sustainability



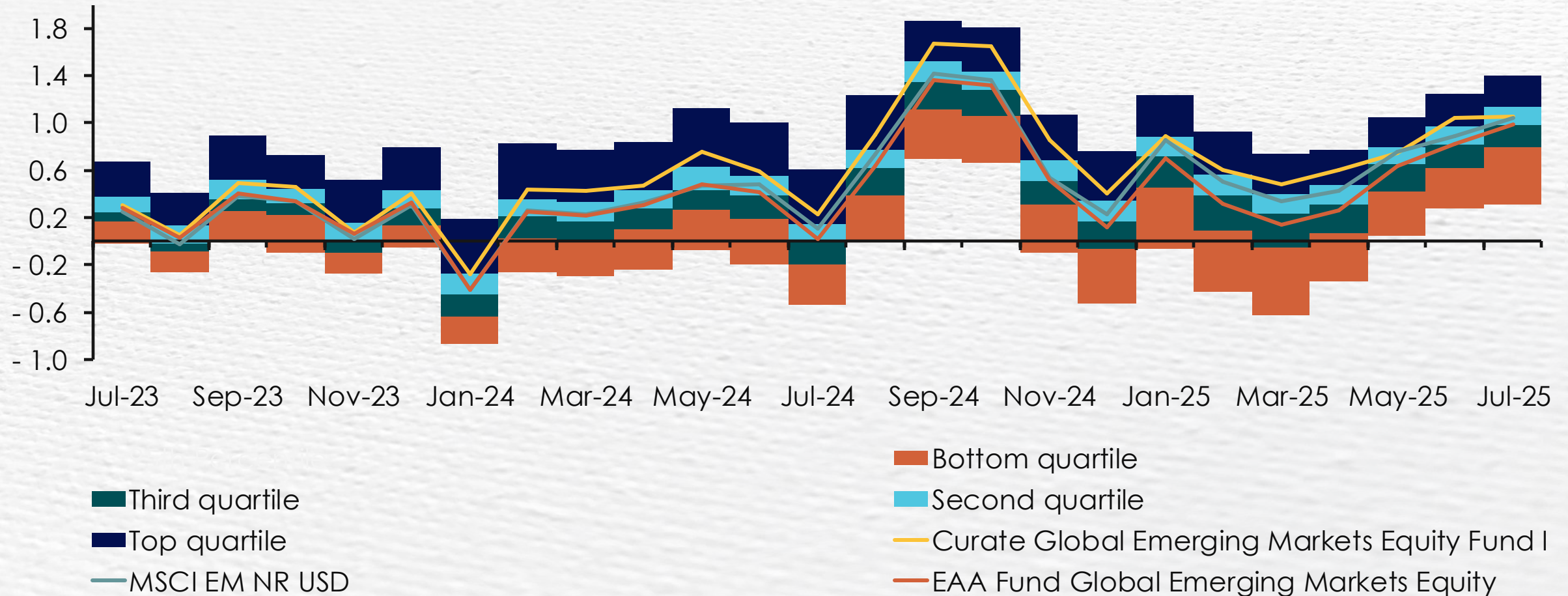
Curate Global Sustainable Equity Fund

Three-year rolling returns relative to peers



Curate Global Emerging Markets Equity Fund

Three-year rolling returns relative to peers



Source: Morningstar using I-class in US dollar terms (institutional share class with longest return history and used within FoFs and rand denominated feeder funds). Returns from inception of Robeco's management in March 2020 to 31 July 2025.

BFN

BIG

Flippin'

numbers

Backing tomorrow's winners today



Hunt for disruption

Innovative and
disruptive
businesses



Structural winners

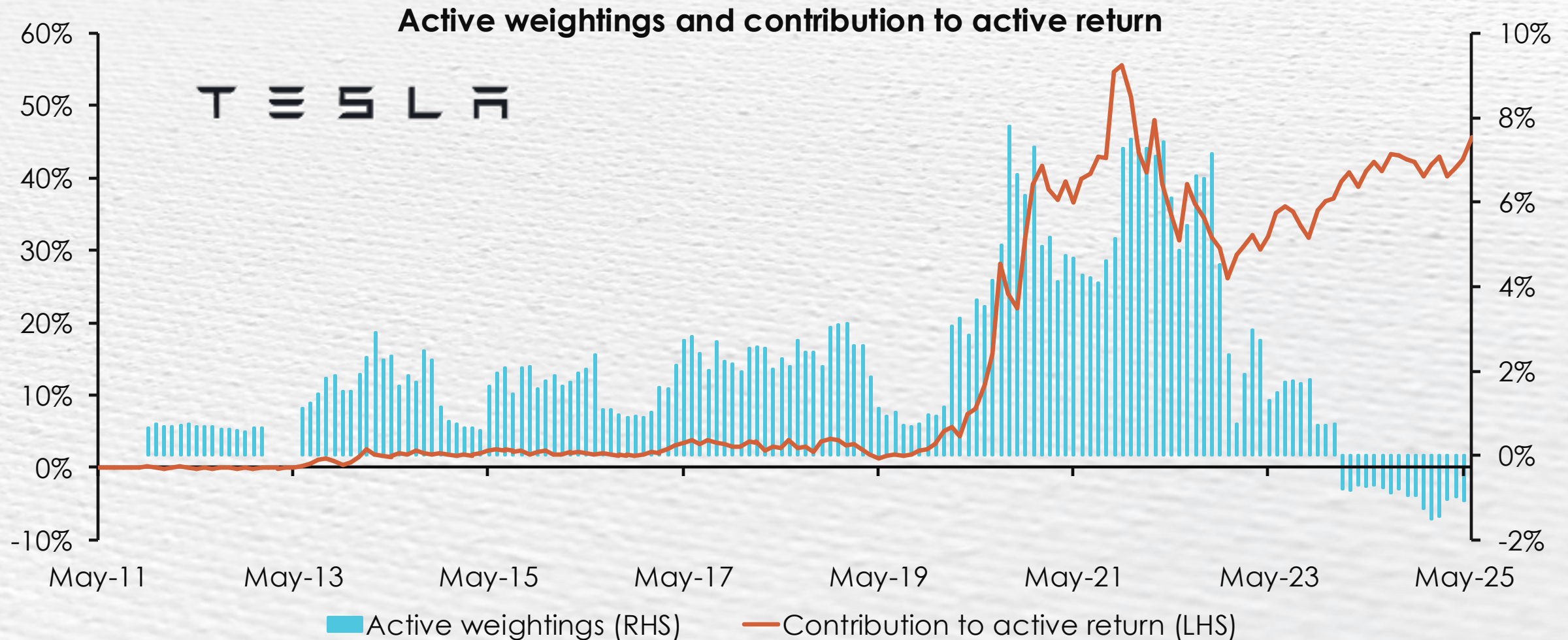
Leaders with a
unique
competitive
advantage



Sell discipline

Conviction cuts
both ways

Sell discipline



Quality companies: Built to last

High quality
and resilient
businesses

Ideal holding
period for a
company is
'forever'

+

Sensible
valuations

Don't overpay
for quality

+

Risk
Management

All information is
taken into
consideration

=

Long-term
compounding
returns for clients



High quality and resilient

- ✓ Strong brand equity
- ✓ Pricing power
- ✓ Re-investing to grow market share

+

Sensible valuations

- ✓ Buying opportunity in April 2024 on the back of surge in cocoa price

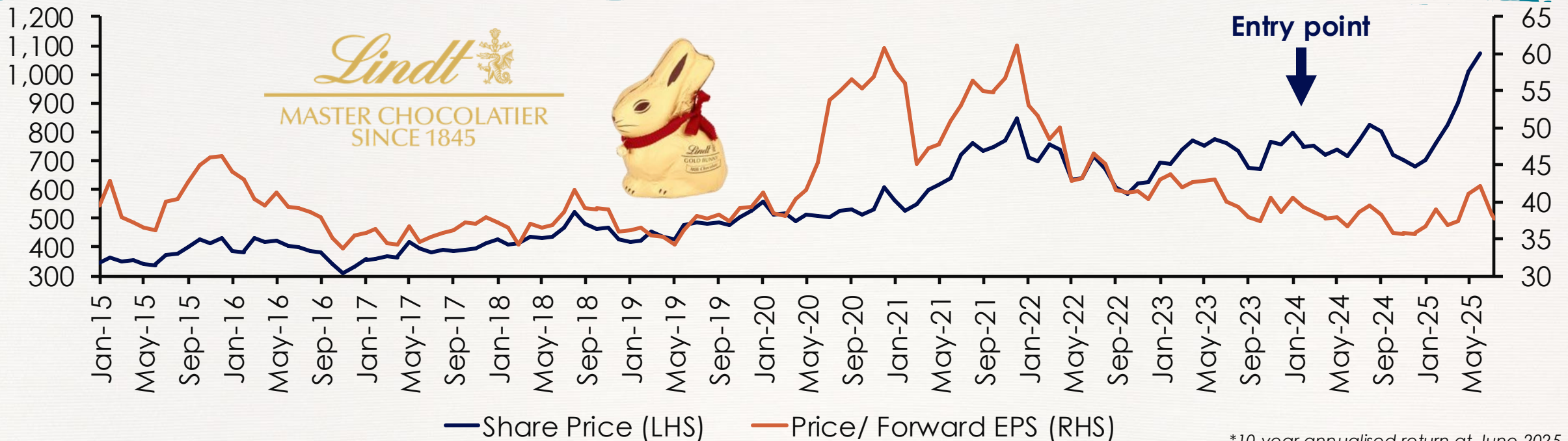
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Risk Management

- ✓ Consumer under pressure, however, sticky demand

=

9.5% p.a.*
total shareholder return



*10-year annualised return at June 2025

Source: Evenlode Investments, Bloomberg at June 2025

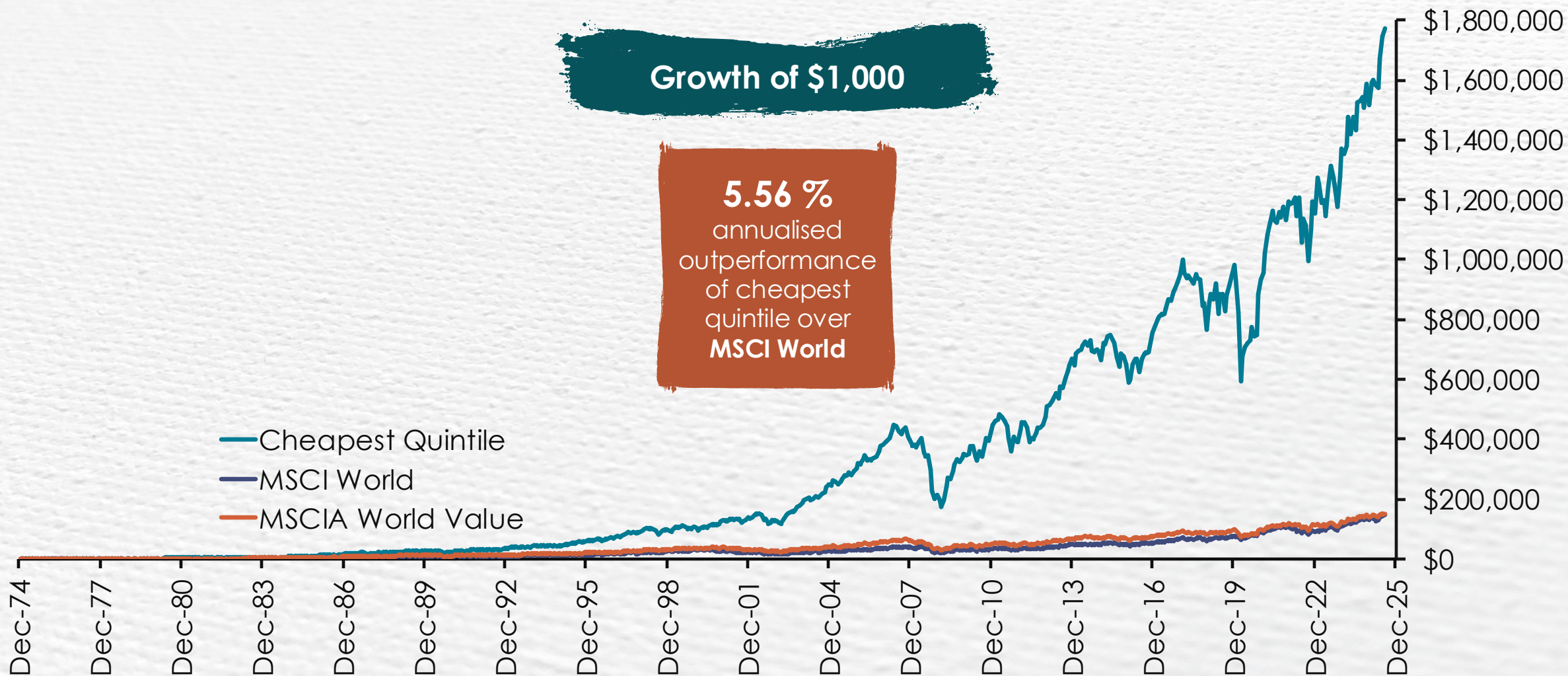
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THE ART OF INVESTING

Gems Amid The Junk™



 **LYRICAL**
ASSET MANAGEMENT

Why global value stocks?



Find opportunity where others overlook

Value

Cheapest 20%
hunting ground

+

Quality

Good return on
invested capital
and low debt

+

Analysability

Invest in **simple**
businesses with
predictable
earnings

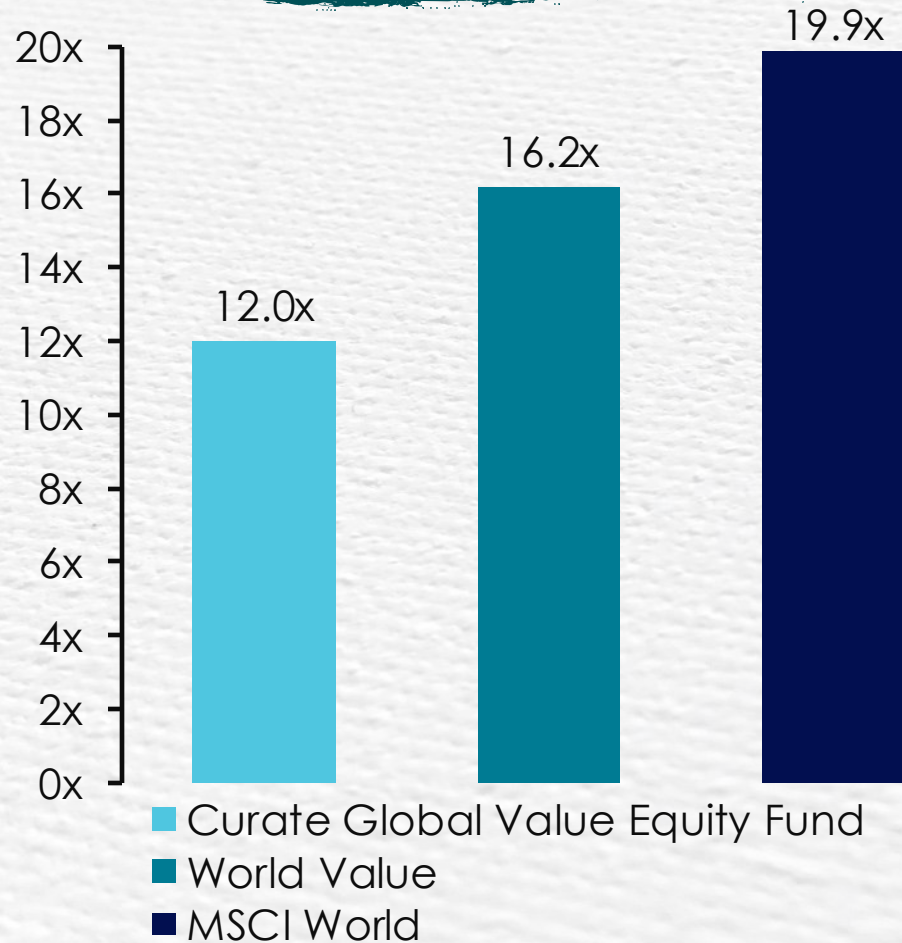
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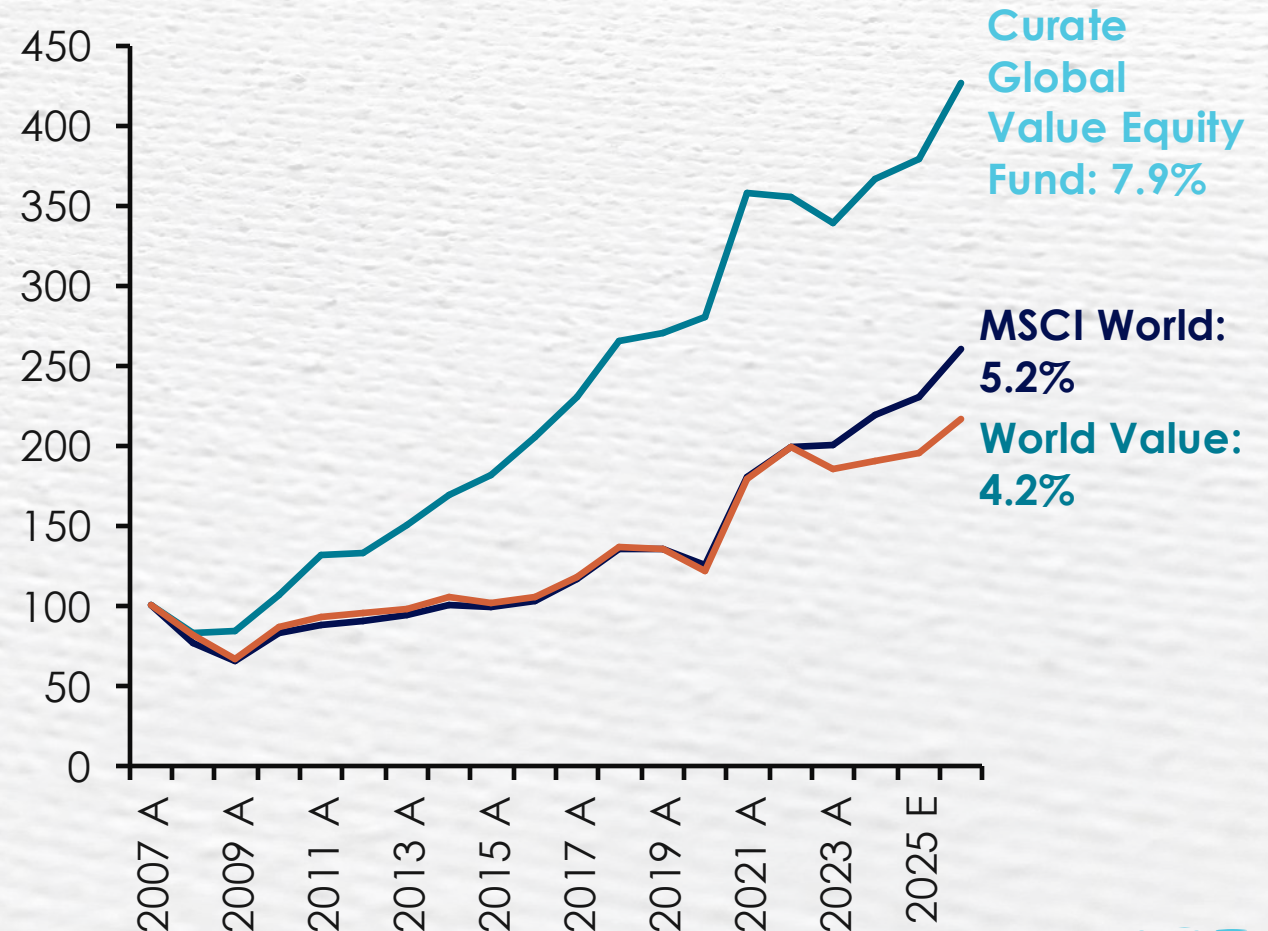
The Lyrical
way

Uncommon combination of deep value and growth

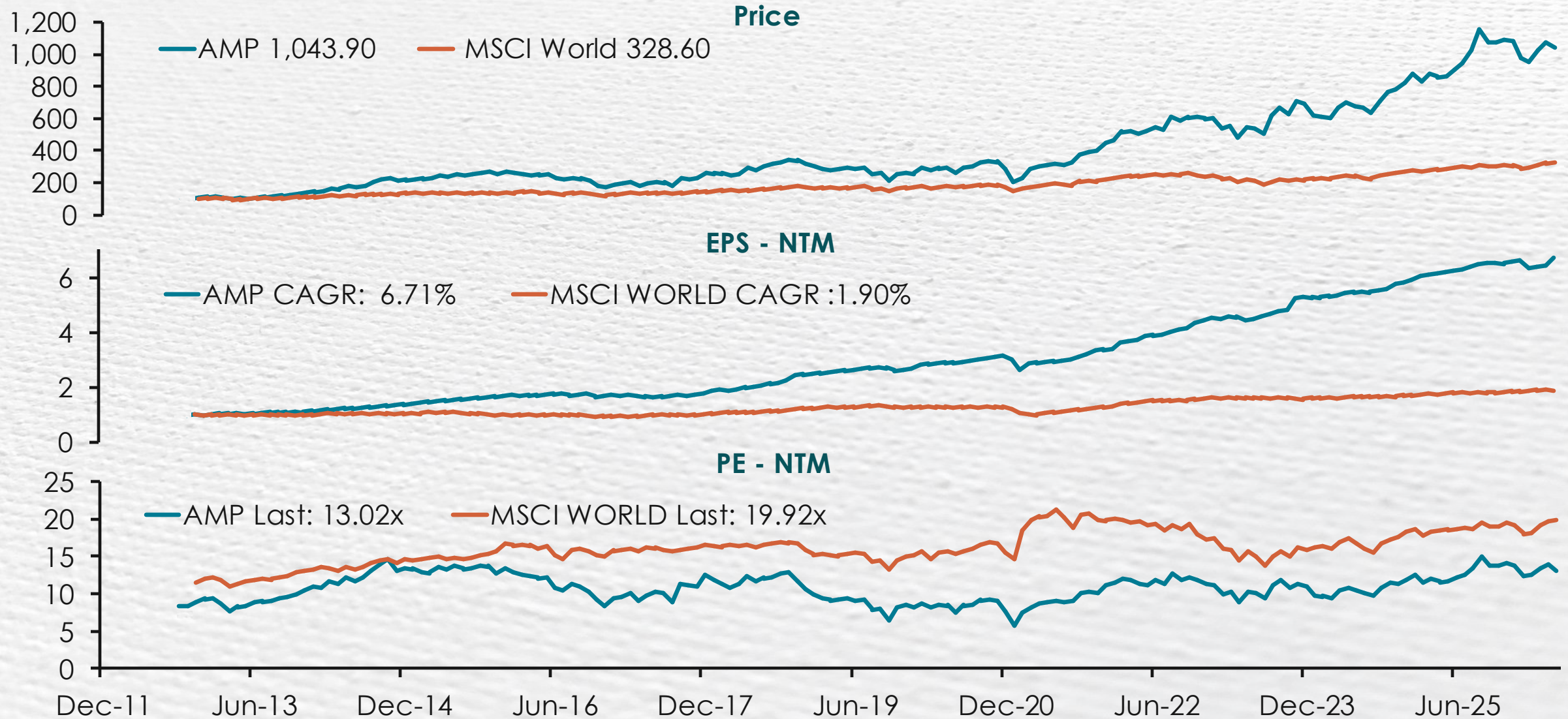
Forward P/E ratios



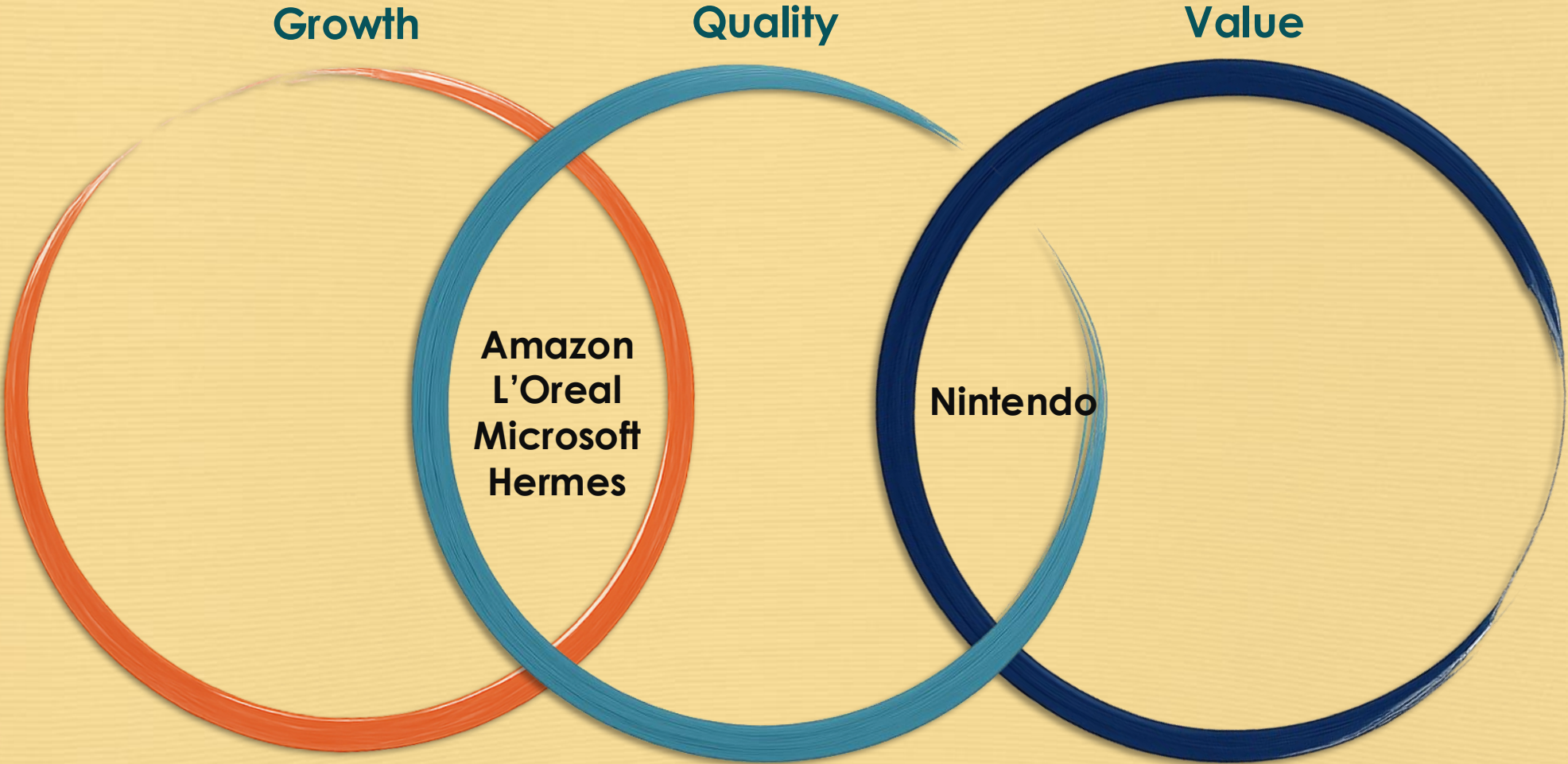
Indexed EPS growth



The Lyrical way example



Portfolio positioning overlap








JENNISON
ASSOCIATES


EVENLODE
INVESTMENTS FOR LIFE

 **LYRICAL**
ASSET MANAGEMENT

Curate Investments global fund range

	Curate Global Emerging Markets Equity Fund*	Curate Global Sustainable Equity Fund*	Curate Global Growth Equity Fund	Curate Global Quality Equity Fund	Curate Global Value Equity Fund
Investment approach	Data driven, enhanced index	Data driven, enhanced index	Active – Growth	Active – Quality	Active – Value
Underlying investment manager					
Country of origin	Netherlands	Netherlands	Boston, USA	United Kingdom	New York, USA
Fee class available on MWIA[^]	0.40%	0.30%	0.85%	0.85%	0.85%

[^]Annual management fee (excl VAT)

*Available through SA feeder funds

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Thank you

CIS disclosures

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