

This document provides you with information on performance scenarios.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

TCM Global Frontier High Dividend Equity Fund

A subfund of Trustus Beleggingsfondsen N.V.

TCM Global Frontier High Dividend Equity (ISIN : NL0010278073)

This product is managed by delegation by Trustus Capital Management B.V., which is authorised in Netherland and regulated by the Autoriteit Financiële Markten (AFM).

For more information on this product, please refer to www.tcminvestmentfunds.nl or call +31 513 - 48 22 00

Monthly Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product or relevant Benchmark over the last 13 years. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Investments Nominal EUR

| Date | Periods | Favourable Scenario | | Moderate Scenario | | Unfavourable Scenario | | Stressed Scenario | |
|----------|-----------------|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------|
| | | What you might get back after costs | Average return each year (in %) | What you might get back after costs | Average return each year (in %) | What you might get back after costs | Average return each year (in %) | What you might get back after costs | Average return each year (in %) |
| 31.07.24 | 1 | 13190 | 31.90% | 10100 | 1.00% | 6830 | -31.70% | 3100 | -69.00% |
| | Half_RHP RHP | 15100 | 5.29% | 9550 | -0.57% | 6780 | -4.74% | 2280 | -16.87% |
| 30.06.24 | 1 | 13190 | 31.90% | 10100 | 1.00% | 6830 | -31.70% | 3100 | -69.00% |
| | Half_RHP RHP | 15100 | 5.29% | 9660 | -0.43% | 6540 | -5.17% | 2280 | -16.87% |
| 31.05.24 | 1 | 13530 | 35.30% | 10100 | 1.00% | 6830 | -31.70% | 3100 | -69.00% |
| | Half_RHP RHP | 15290 | 5.45% | 9730 | -0.34% | 6780 | -4.74% | 2280 | -16.87% |
| 30.04.24 | 1 | 13530 | 35.30% | 10100 | 1.00% | 6830 | -31.70% | 3100 | -69.00% |
| | Half_RHP RHP | 15290 | 5.45% | 9750 | -0.32% | 6780 | -4.74% | 2280 | -16.87% |
| 31.03.24 | 1 | 13530 | 35.30% | 10070 | 0.70% | 6830 | -31.70% | 3100 | -69.00% |
| | Half_RHP RHP | 15290 | 5.45% | 10090 | 0.11% | 6540 | -5.17% | 2280 | -16.87% |
| 29.02.24 | 1 | 13530 | 35.30% | 10050 | 0.50% | 6830 | -31.70% | 3110 | -68.90% |
| | Half_RHP RHP | 15290 | 5.45% | 10270 | 0.33% | 6780 | -4.74% | 2280 | -16.87% |
| 31.01.24 | 1 | 13530 | 35.30% | 10050 | 0.50% | 6830 | -31.70% | 3100 | -69.00% |
| | Half_RHP RHP | 15290 | 5.45% | 10280 | 0.35% | 6780 | -4.74% | 2280 | -16.87% |
| 31.12.23 | 1 | 13530 | 35.30% | 10040 | 0.40% | 6560 | -34.40% | 3100 | -69.00% |
| | Half_RHP RHP | 15290 | 5.45% | 10280 | 0.35% | 6670 | -4.94% | 2280 | -16.87% |
| 30.11.23 | 1 | 13530 | 35.30% | 9970 | -0.30% | 6560 | -34.40% | 3100 | -69.00% |
| | Half_RHP RHP | 15290 | 5.45% | 10320 | 0.39% | 6780 | -4.74% | 2280 | -16.87% |
| 31.10.23 | 1 | 13530 | 35.30% | 9970 | -0.30% | 6560 | -34.40% | 3100 | -69.00% |
| | Half_RHP RHP | 15290 | 5.45% | 10610 | 0.74% | 6780 | -4.74% | 2280 | -16.87% |
| 30.09.23 | 1 | 13530 | 35.30% | 9940 | -0.60% | 6560 | -34.40% | 3100 | -69.00% |
| | Half_RHP RHP | 15290 | 5.45% | 10610 | 0.74% | 6670 | -4.94% | 2280 | -16.87% |
| 31.08.23 | 1 | 13530 | 35.30% | 9930 | -0.70% | 6560 | -34.40% | 3100 | -69.00% |
| | Half_RHP RHP | 15290 | 5.45% | 10610 | 0.74% | 6780 | -4.74% | 2280 | -16.87% |

As of 31/07/2024 the favorable scenario occurred for an investment between 31/07/2011 and 31/07/2019

As of 31/07/2024 the moderate scenario occurred for an investment between 30/06/2012 and 30/06/2020

As of 31/07/2024 the unfavorable scenario occurred for an investment between 30/04/2015 and 30/04/2023

Investments Nominal EUR

| Date | Periods | Favourable Scenario | | Moderate Scenario | | Unfavourable Scenario | | Stressed Scenario | |
|----------|----------|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------|
| | | What you might get back after costs | Average return each year (in %) | What you might get back after costs | Average return each year (in %) | What you might get back after costs | Average return each year (in %) | What you might get back after costs | Average return each year (in %) |
| 31.07.23 | 1 | 13530 | 35.30% | 9930 | -0.70% | 5800 | -42.00% | 3100 | -69.00% |
| | Half_RHP | 15290 | 5.45% | 10610 | 0.74% | 6780 | -4.74% | 2280 | -16.87% |
| 30.06.23 | 1 | 13530 | 35.30% | 9930 | -0.70% | 5560 | -44.40% | 3100 | -69.00% |
| | Half_RHP | 15290 | 5.45% | 10610 | 0.74% | 6780 | -4.74% | 2280 | -16.87% |
| 31.05.23 | 1 | 13530 | 35.30% | 9930 | -0.70% | 5550 | -44.50% | 3100 | -69.00% |
| | Half_RHP | 15290 | 5.45% | 10610 | 0.74% | 6780 | -4.74% | 230 | -37.60% |
| 30.04.23 | 1 | 13530 | 35.30% | 9930 | -0.70% | 5550 | -44.50% | 3100 | -69.00% |
| | Half_RHP | 15290 | 5.45% | 10610 | 0.74% | 6540 | -5.17% | 2280 | -16.87% |
| 31.03.23 | 1 | 13530 | 35.30% | 9930 | -0.70% | 5550 | -44.50% | 5550 | -44.50% |
| | Half_RHP | 15290 | 5.45% | 10720 | 0.87% | 6750 | -4.79% | 4030 | -10.74% |
| 28.02.23 | 1 | 13530 | 35.30% | 9930 | -0.70% | 5550 | -44.50% | 5550 | -44.50% |
| | Half_RHP | 15290 | 5.45% | 10730 | 0.88% | 6940 | -4.46% | 4030 | -10.74% |
| 31.01.23 | 1 | 13530 | 35.30% | 9930 | -0.70% | 5550 | -44.50% | 5550 | -44.50% |
| | Half_RHP | 15290 | 5.45% | 10730 | 0.88% | 6850 | -4.62% | 4030 | -10.74% |
| 31.12.22 | 1 | 13530 | 35.30% | 9930 | -0.70% | 5550 | -44.50% | 5550 | -44.50% |
| | Half_RHP | 15290 | 5.45% | 10750 | 0.91% | 6920 | -4.50% | 4040 | -10.71% |

This document provides you with information on performance scenarios.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

TCM Africa High Dividend Equity Fund

A subfund of Trustus Beleggingsfondsen N.V.

TCM Africa High Dividend Equity (ISIN : NL0006173007)

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Monthly Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product or relevant Benchmark over the last 13 years. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Investments Nominal EUR

| Date | Periods | Favourable Scenario | | Moderate Scenario | | Unfavourable Scenario | | Stressed Scenario | |
|----------|-----------------|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------|
| | | What you might get back after costs | Average return each year (in %) | What you might get back after costs | Average return each year (in %) | What you might get back after costs | Average return each year (in %) | What you might get back after costs | Average return each year (in %) |
| 31.07.24 | 1 | 13160 | 31.60% | 10020 | 0.20% | 6520 | -34.80% | 1190 | -88.10% |
| | Half_RHP RHP | 14510 | 4.76% | 7680 | -3.25% | 5230 | -7.78% | 420 | -32.72% |
| 30.06.24 | 1 | 13160 | 31.60% | 10050 | 0.50% | 6520 | -34.80% | 1190 | -88.10% |
| | Half_RHP RHP | 14510 | 4.76% | 7900 | -2.90% | 5380 | -7.46% | 420 | -32.72% |
| 31.05.24 | 1 | 13160 | 31.60% | 10020 | 0.20% | 6520 | -34.80% | 1190 | -88.10% |
| | Half_RHP RHP | 14510 | 4.76% | 7900 | -2.90% | 5170 | -7.92% | 810 | -26.96% |
| 30.04.24 | 1 | 13160 | 31.60% | 10020 | 0.20% | 6520 | -34.80% | 1190 | -88.10% |
| | Half_RHP RHP | 14510 | 4.76% | 8010 | -2.74% | 5040 | -8.21% | 990 | -25.10% |
| 31.03.24 | 1 | 13160 | 31.60% | 10050 | 0.50% | 6520 | -34.80% | 1200 | -88.00% |
| | Half_RHP RHP | 14510 | 4.76% | 8120 | -2.57% | 5610 | -6.97% | 1270 | -22.74% |
| 29.02.24 | 1 | 13160 | 31.60% | 10020 | 0.20% | 6520 | -34.80% | 2980 | -70.20% |
| | Half_RHP RHP | 14510 | 4.76% | 8120 | -2.57% | 5730 | -6.72% | 1550 | -20.79% |
| 31.01.24 | 1 | 13160 | 31.60% | 10020 | 0.20% | 6520 | -34.80% | 3260 | -67.40% |
| | Half_RHP RHP | 14510 | 4.76% | 8180 | -2.48% | 5730 | -6.72% | 1640 | -20.23% |
| 31.12.23 | 1 | 13160 | 31.60% | 10030 | 0.30% | 6270 | -37.30% | 3330 | -66.70% |
| | Half_RHP RHP | 14510 | 4.76% | 8210 | -2.44% | 5750 | -6.68% | 1800 | -19.29% |
| 30.11.23 | 1 | 13160 | 31.60% | 9920 | -0.80% | 6140 | -38.60% | 3330 | -66.70% |
| | Half_RHP RHP | 14510 | 4.76% | 8230 | -2.41% | 5730 | -6.72% | 1800 | -19.29% |
| 31.10.23 | 1 | 13160 | 31.60% | 9850 | -1.50% | 6140 | -38.60% | 3340 | -66.60% |
| | Half_RHP RHP | 14510 | 4.76% | 8340 | -2.24% | 5730 | -6.72% | 1800 | -19.29% |
| 30.09.23 | 1 | 13160 | 31.60% | 9820 | -1.80% | 6140 | -38.60% | 3340 | -66.60% |
| | Half_RHP RHP | 14510 | 4.76% | 8420 | -2.13% | 5750 | -6.68% | 1800 | -19.29% |
| 31.08.23 | 1 | 13160 | 31.60% | 9820 | -1.80% | 6140 | -38.60% | 3340 | -66.60% |
| | Half_RHP RHP | 14510 | 4.76% | 8420 | -2.13% | 5730 | -6.72% | 1800 | -19.29% |

As of 31/07/2024 the favorable scenario occurred for an investment between 31/12/2011 and 31/12/2019

As of 31/07/2024 the moderate scenario occurred for an investment between 31/01/2016 and 31/01/2024

As of 31/07/2024 the unfavourable scenario occurred for an investment between 30/04/2018 and 31/07/2024

Investments Nominal EUR

| Date | Periods | Favourable Scenario | | Moderate Scenario | | Unfavourable Scenario | | Stressed Scenario | |
|----------|-----------------|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------|
| | | What you might get back after costs | Average return each year (in %) | What you might get back after costs | Average return each year (in %) | What you might get back after costs | Average return each year (in %) | What you might get back after costs | Average return each year (in %) |
| 31.07.23 | 1 | 13160 | 31.60% | 9820 | -1.80% | 6140 | -38.60% | 3340 | -66.60% |
| | Half_RHP RHP | 14510 | 4.76% | 8500 | -2.01% | 5730 | -6.72% | 1800 | -19.29% |
| 30.06.23 | 1 | 13160 | 31.60% | 9820 | -1.80% | 6140 | -38.60% | 3340 | -66.60% |
| | Half_RHP RHP | 14510 | 4.76% | 8660 | -1.78% | 5730 | -6.72% | 1800 | -19.29% |
| 31.05.23 | 1 | 13160 | 31.60% | 9820 | -1.80% | 6140 | -38.60% | 3350 | -66.50% |
| | Half_RHP RHP | 14510 | 4.76% | 8680 | -1.75% | 5730 | -6.72% | 300 | -35.49% |
| 30.04.23 | 1 | 13160 | 31.60% | 9820 | -1.80% | 6140 | -38.60% | 3340 | -66.60% |
| | Half_RHP RHP | 14510 | 4.76% | 8760 | -1.64% | 5610 | -6.97% | 1800 | -19.29% |
| 31.03.23 | 1 | 13160 | 31.60% | 9820 | -1.80% | 6140 | -38.60% | 6140 | -38.60% |
| | Half_RHP RHP | 14510 | 4.76% | 8820 | -1.56% | 5590 | -7.01% | 3420 | -12.55% |
| 28.02.23 | 1 | 13160 | 31.60% | 9820 | -1.80% | 6140 | -38.60% | 6140 | -38.60% |
| | Half_RHP RHP | 14510 | 4.76% | 8870 | -1.49% | 5910 | -6.36% | 3220 | -13.21% |
| 31.01.23 | 1 | 13160 | 31.60% | 9850 | -1.50% | 6140 | -38.60% | 6140 | -38.60% |
| | Half_RHP RHP | 14510 | 4.76% | 8910 | -1.43% | 5770 | -6.64% | 2820 | -14.63% |
| 31.12.22 | 1 | 13160 | 31.60% | 9920 | -0.80% | 6140 | -38.60% | 6140 | -38.60% |
| | Half_RHP RHP | 14510 | 4.76% | 9010 | -1.29% | 5890 | -6.40% | 2580 | -15.58% |

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TCM Vietnam High Dividend Equity Fund

A subfund of Trustus Beleggingsfondsen N.V.

TCM Vietnam High Dividend Equity (ISIN : NL0006489189)

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Investments Nominal EUR

| Date | Periods | Favourable Scenario | | Moderate Scenario | | Unfavourable Scenario | | Stressed Scenario | |
|----------|-----------------|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------|
| | | What you might get back after costs | Average return each year (in %) | What you might get back after costs | Average return each year (in %) | What you might get back after costs | Average return each year (in %) | What you might get back after costs | Average return each year (in %) |
| 31.07.24 | 1 | 17900 | 79.00% | 10600 | 6.00% | 6390 | -36.10% | 3010 | -69.90% |
| | Half_RHP RHP | 26520 | 12.97% | 19090 | 8.42% | 8810 | -1.57% | 1010 | -24.92% |
| 30.06.24 | 1 | 17900 | 79.00% | 10600 | 6.00% | 6320 | -36.80% | 3010 | -69.90% |
| | Half_RHP RHP | 26520 | 12.97% | 19160 | 8.47% | 8690 | -1.74% | 1010 | -24.92% |
| 31.05.24 | 1 | 17900 | 79.00% | 10600 | 6.00% | 6390 | -36.10% | 3010 | -69.90% |
| | Half_RHP RHP | 26520 | 12.97% | 19320 | 8.58% | 8720 | -1.70% | 1010 | -24.92% |
| 30.04.24 | 1 | 17900 | 79.00% | 10600 | 6.00% | 6390 | -36.10% | 3010 | -69.90% |
| | Half_RHP RHP | 26520 | 12.97% | 19520 | 8.72% | 8110 | -2.58% | 1010 | -24.92% |
| 31.03.24 | 1 | 17900 | 79.00% | 10590 | 5.90% | 6320 | -36.80% | 3010 | -69.90% |
| | Half_RHP RHP | 26520 | 12.97% | 19820 | 8.93% | 8630 | -1.82% | 1010 | -24.92% |
| 29.02.24 | 1 | 17900 | 79.00% | 10540 | 5.40% | 6390 | -36.10% | 3010 | -69.90% |
| | Half_RHP RHP | 26520 | 12.97% | 19820 | 8.93% | 8430 | -2.11% | 1010 | -24.92% |
| 31.01.24 | 1 | 17900 | 79.00% | 10530 | 5.30% | 6390 | -36.10% | 3010 | -69.90% |
| | Half_RHP RHP | 26520 | 12.97% | 19820 | 8.93% | 7890 | -2.92% | 1010 | -24.92% |
| 31.12.23 | 1 | 17900 | 79.00% | 10530 | 5.30% | 6340 | -36.60% | 3010 | -69.90% |
| | Half_RHP RHP | 26520 | 12.97% | 19820 | 8.93% | 7510 | -3.52% | 1010 | -24.92% |
| 30.11.23 | 1 | 17900 | 79.00% | 10510 | 5.10% | 6390 | -36.10% | 3010 | -69.90% |
| | Half_RHP RHP | 26520 | 12.97% | 19820 | 8.93% | 7280 | -3.89% | 1010 | -24.92% |
| 31.10.23 | 1 | 17900 | 79.00% | 10510 | 5.10% | 6390 | -36.10% | 3000 | -70.00% |
| | Half_RHP RHP | 26520 | 12.97% | 19820 | 8.93% | 6880 | -4.57% | 1010 | -24.92% |
| 30.09.23 | 1 | 17900 | 79.00% | 10510 | 5.10% | 6340 | -36.60% | 3000 | -70.00% |
| | Half_RHP RHP | 26520 | 12.97% | 19820 | 8.93% | 7970 | -2.80% | 1010 | -24.92% |
| 31.08.23 | 1 | 17900 | 79.00% | 10510 | 5.10% | 6390 | -36.10% | 3000 | -70.00% |
| | Half_RHP RHP | 26520 | 12.97% | 19820 | 8.93% | 8050 | -2.67% | 1010 | -24.92% |

As of 31/07/2024 the favorable scenario occurred for an investment between 30/11/2013 and 30/11/2021

As of 31/07/2024 the moderate scenario occurred for an investment between 30/09/2012 and 30/09/2020

As of 31/07/2024 the unfavourable scenario occurred for an investment between 31/03/2022 and 31/07/2024

Investments Nominal EUR

| Date | Periods | Favourable Scenario | | Moderate Scenario | | Unfavourable Scenario | | Stressed Scenario | |
|----------|-----------------|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------|
| | | What you might get back after costs | Average return each year (in %) | What you might get back after costs | Average return each year (in %) | What you might get back after costs | Average return each year (in %) | What you might get back after costs | Average return each year (in %) |
| 31.07.23 | 1 | 17900 | 79.00% | 10510 | 5.10% | 5800 | -42.00% | 3000 | -70.00% |
| | Half_RHP RHP | 26520 | 12.97% | 19820 | 8.93% | 7900 | -2.90% | 1010 | -24.92% |
| 30.06.23 | 1 | 17900 | 79.00% | 10510 | 5.10% | 5560 | -44.40% | 3000 | -70.00% |
| | Half_RHP RHP | 26520 | 12.97% | 19820 | 8.93% | 7310 | -3.84% | 1010 | -24.92% |
| 31.05.23 | 1 | 17900 | 79.00% | 10510 | 5.10% | 5550 | -44.50% | 3010 | -69.90% |
| | Half_RHP RHP | 26520 | 12.97% | 19820 | 8.93% | 7060 | -4.26% | 200 | -38.68% |
| 30.04.23 | 1 | 17900 | 79.00% | 10510 | 5.10% | 5550 | -44.50% | 3010 | -69.90% |
| | Half_RHP RHP | 26520 | 12.97% | 19820 | 8.93% | 6650 | -4.97% | 1010 | -24.92% |
| 31.03.23 | 1 | 17900 | 79.00% | 10510 | 5.10% | 5550 | -44.50% | 5320 | -46.80% |
| | Half_RHP RHP | 26520 | 12.97% | 19820 | 8.93% | 6390 | -5.44% | 1280 | -22.66% |
| 28.02.23 | 1 | 17900 | 79.00% | 10510 | 5.10% | 5550 | -44.50% | 5300 | -47.00% |
| | Half_RHP RHP | 26520 | 12.97% | 19820 | 8.93% | 6520 | -5.21% | 1260 | -22.81% |
| 31.01.23 | 1 | 17900 | 79.00% | 10510 | 5.10% | 5550 | -44.50% | 5300 | -47.00% |
| | Half_RHP RHP | 26520 | 12.97% | 19820 | 8.93% | 6960 | -4.43% | 1260 | -22.81% |
| 31.12.22 | 1 | 17900 | 79.00% | 10510 | 5.10% | 5550 | -44.50% | 5370 | -46.30% |
| | Half_RHP RHP | 26520 | 12.97% | 19820 | 8.93% | 6550 | -5.15% | 1330 | -22.29% |