GATE CM FUND SICAV

CHINA DECARBONIZATION SOLUTIONS 2060 – I-share class USD

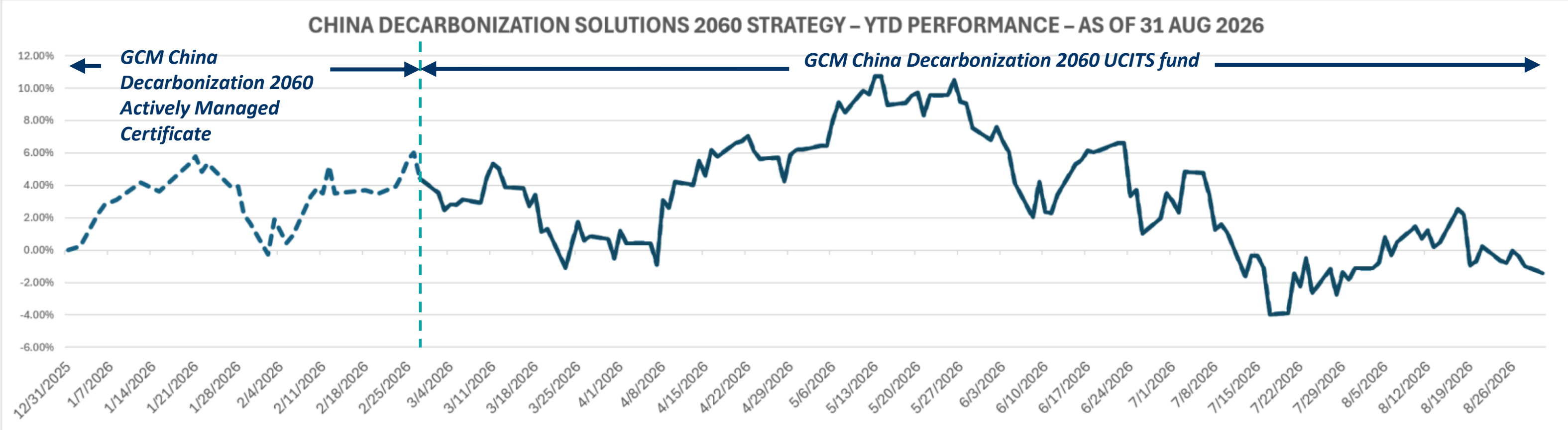
OBJECTIVE

The Sub-Fund's investment objective is to invest in Chinese companies that contribute to and/or benefit from the decarbonization of the Chinese and/or the global economy, which may have a potential margin of development from an ESG perspective

PERFORMANCE

		China Decarbonization	
Performance MTD*	-0.29%	Performance Since Fund Inception	-5.58%
Performance YTD*	-1.41%	Annualized Volatility**	25.62%
Performance 1 YR*	9.67%	Assets Under Management (USD million)	69.3
Performance 3 YR*	31.97%		

NET TRACK RECORD YTD (USD)



Past performance is not indicative of future results. ****Performance for GCM China Decarbonization 2060 Actively Managed Certificate for period: 15 June 2021 through 27 February 2026. Performance for GCM China Decarbonization 2060 UCITS fund since 1 March 2026.*** *Source: LSEG Workspace. ** GCM China Decarbonization 2060 Actively Managed Certificate. Source: BNP Paribas.*

MONTHLY COMMENT

Chinese and Hong Kong equity markets experienced range-bound, rotation-heavy trading in August 2026. Early-month momentum lifted onshore indices before consolidation set in during the latter half of the month as earnings season concluded. Market drivers included peak interim corporate earnings, energy roadmap updates under the 15th Five-Year Plan (2026–2030), and strong state backing for local AI deployment and manufacturing upgrades. Onshore A-Shares (CSI 300 index) closed out the month up 1.3%. Trading volumes were heavily concentrated on industrial tech, advanced manufacturing, and semiconductor hardware. Hong Kong Equities (HSCEI index) were down 1.1%, driven by selective profit-taking in traditional utilities and consumer platforms, balanced by capital inflows into EV-adjacent robotics and enterprise AI names. On decarbonization, the NDRC and energy planning bodies emphasized a target non-fossil fuel energy consumption share of 25% by 2030 and raised the 2030 direct electrification target to 35%. Moreover, China's comprehensive Ecological and Environmental Code officially entered into force in mid-August, tightening emissions oversight for heavy industrial emitters and strengthening institutional green finance frameworks. On future mobility, BYD continued reporting record monthly plug-in passenger vehicle deliveries for the summer period, expanding market share in ASEAN and Latin America with localized assembly ramp-ups. XPeng expanded testing for its factory-focused humanoid robotics unit. CATL ramped fast-charging LFP and sodium-ion packs, while EVE Energy and CALB progressed on solid-state and 46-series platforms. State Grid UHV investments boosted order books for NARI Technology, XJ Electric, Sieyuan, and Huaming Power Equipment, while Sungrow maintained strong global BESS shipments. Source: LSEG Workspace, Reuters, Gemini.

MONTHLY NET HISTORICAL PERFORMANCE* (USD)

Source : BNP Paribas, LSEG Workspace as of 31/08/2026

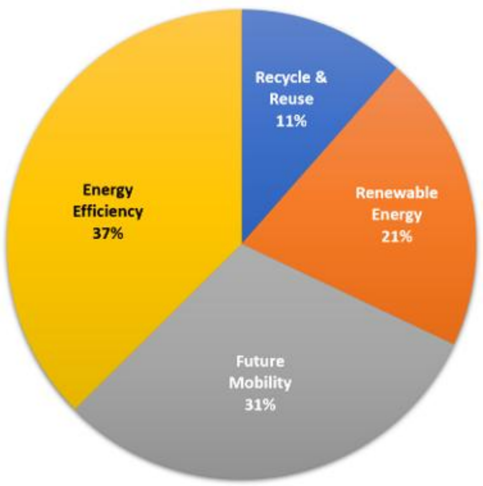
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2021						3.41%	5.67%	11.78%	-8.83%	0.99%	6.12%	-10.88%	6.37%
2022	-11.59%	9.27%	-9.14%	-13.22%	10.86%	10.68%	0.37%	-8.11%	-11.47%	-0.08%	-3.09%	-5.85%	-30.42%
2023	4.63%	-7.14%	-8.16%	-5.31%	-5.82%	-3.00%	-0,08%	-8,54%	-5,99%	-8.08%	1.89%	-1.37%	-34.96%
2024	-21.81%	18.64%	3.89%	4.95%	-3.07%	-2.49%	-1.41%	-7.04%	30.91%	-2.56%	-2.50%	2.33%	11.50%
2025	1.22%	4.99%	-3.20%	-4.84%	-0.51%	3.52%	2.00%	20.85%	12.80%	-2.54%	-2.16%	3.42%	38.24%
2026	1.66%	2.71%	-4.72%*	6.74%*	1.27%*	-3.75%*	-4.48%*	-0.29%*					-1.41%*

SHARE CLASS	ISIN CODE
CHINA DECARBONIZATION SOLUTIONS 2060 I CNH Acc	LU2952527823
CHINA DECARBONIZATION SOLUTIONS 2060 I EUR Acc	LU3204050176
CHINA DECARBONIZATION SOLUTIONS 2060 I USD Acc	LU3204050333

SHARE CLASS	ISIN CODE
HEDGED SHARE CLASSES	
CHINA DECARBONIZATION SOLUTIONS 2060 I EUR H Acc	LU2594904646
CHINA DECARBONIZATION SOLUTIONS 2060 I USD H Acc	LU2594904562

GATE CM FUND SICAV
CHINA DECARBONIZATION SOLUTIONS 2060 – I-share class USD

THEMATIC BREAKDOWN*

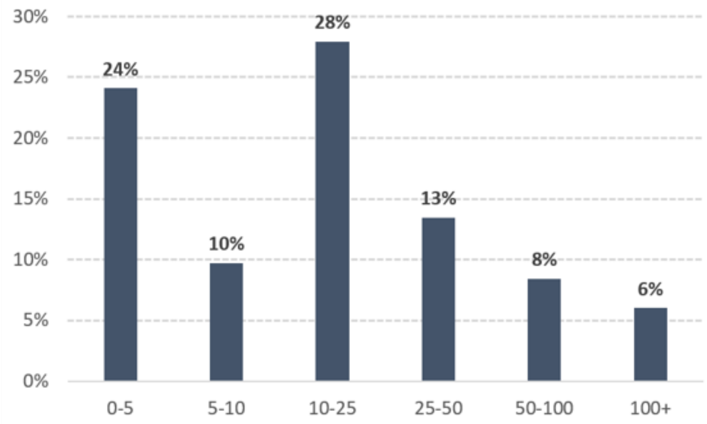


TOP 10 POSITIONS

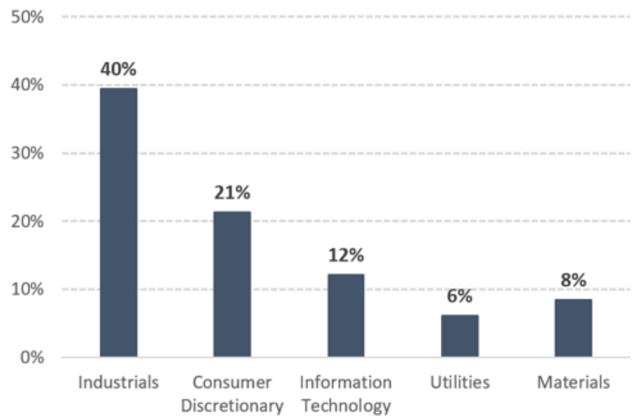
Weight	Name
2.6%	SHENZHEN ENVICOOL TECHNOLO-A
2.4%	SHENGYI TECHNOLOGY CO LTD -A
2.3%	CGN POWER CO LTD-H
2.3%	TIANQI LITHIUM CORP-A
2.2%	XIAOMI CORP-CLASS B
2.1%	MIDEA GROUP CO LTD-A
2.1%	CHENGDU XINGRONG ENVIRONME-A
2.1%	XUJI ELECTRIC CO LTD-A
2.1%	JI MAG RARE EARTH CO
2.1%	NARI TECHNOLOGY CO LTD-A

MARKET CAPITALIZATION*

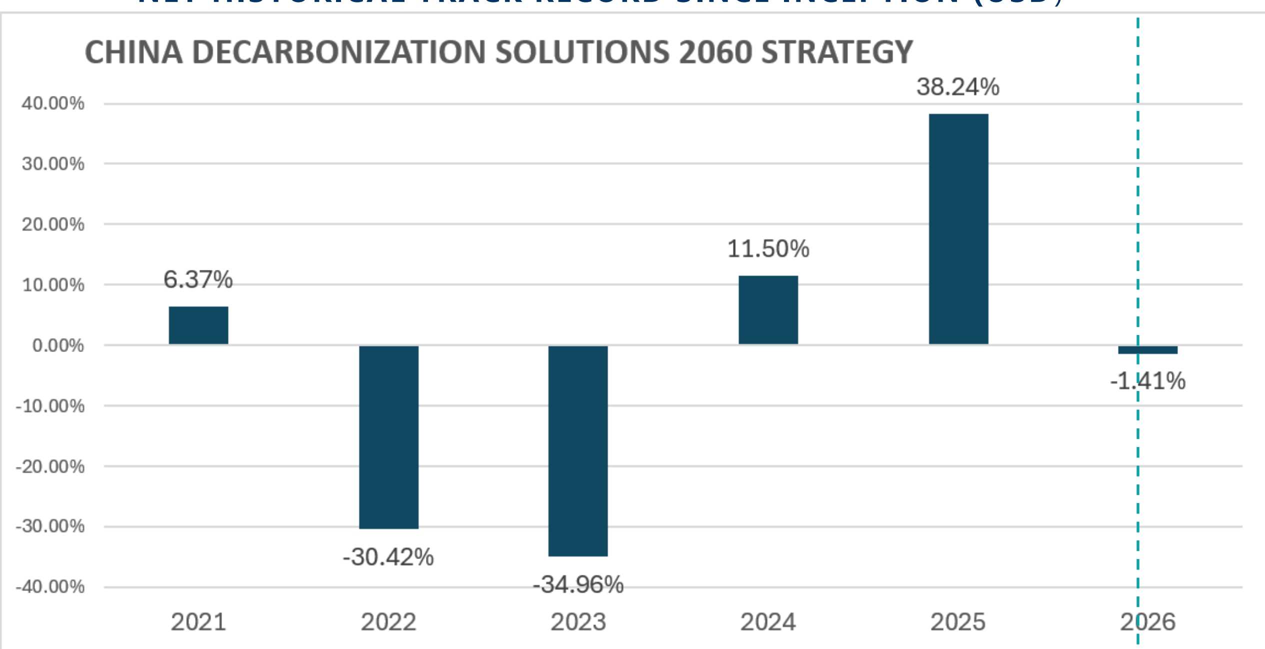
(IN USD BILLION)



SECTOR BREAKDOWN*



NET HISTORICAL TRACK RECORD SINCE INCEPTION (USD)*



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GCM China Decarbonization 2060 Actively Managed Certificate

GCM China Decarbonization 2060 UCITS fund

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CHINA DECARBONIZATION SOLUTIONS 2060 – I-share class USD

DISCLAIMER

General Information

This document is a marketing communication intended for professional investors only and is issued by Gate Capital Management S.A. with registered office at Rue de Jargonnant 2, 1207 Geneva, Switzerland. Such communication is provided for information purposes only. It is not a contractually binding document or an information document required by any legislative provision and is not sufficient to take an investment decision. Such marketing communication contains specific information about the sub-fund “China Decarbonization Solutions 2060”, a sub-fund of Gate CM Fund SICAV, an undertaking for collective investment in transferable securities (“UCITS”) subject to Part I of the Luxembourg law of 17 December 2010, organized as an open-ended investment company with variable capital (“SICAV”) and registered with the Luxembourg Trade and Companies Register under number B299639. The SICAV has its registered office at 5, allée Scheffer L-2520 Luxembourg.

SFDR Article 8 Classification

The sub-fund promotes environmental and/or social ("E/S") characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 (SFDR). While the sub-fund promotes E/S characteristics, it does not have as its objective "sustainable investment". The Sustainability-Related Disclosures regarding the specific E/S characteristics promoted, the investment strategy, and the binding elements used to select underlying assets are detailed in the Prospectus.

Regulatory status

The SICAV has been authorized by the Luxembourg Commission de Surveillance du Secteur Financier (“CSSF”), is registered for public distribution in France with the Autorité des marches financiers (“AMF”) and has been authorized for distribution to non-qualified investors in Switzerland by the Swiss Financial Market Supervisory Authority (“FINMA”). This document, however, is not intended for non-qualified / retail investors and shall not be provided to them. Registration with a regulatory authority does not imply a positive assessment by such authority of the quality of the shares or the sustainability claims of the sub-fund.

Legal Documentation

A prospectus for the SICAV (the “Prospectus”) exists and a key investor information document (the “KID”) is available. Please refer to the Prospectus of the SICAV and to the KID of the relevant share class before making any final investment decisions. Subscriptions in the Sub-Fund will only be accepted on the basis of the Sub-Fund’s KID and the SICAV’s latest Prospectus, its latest annual and semi-annual reports and its articles of incorporation that may be obtained, free of charge, in English at the registered office of the SICAV or at the Swiss Representative for Switzerland. In Switzerland, the representative of the SICAV is CACEIS (Switzerland) S.A., Route de Signy 35, 1260 Nyon, Switzerland and the paying agent is CACEIS Bank, Montrouge, Nyon Branch / Switzerland, Route de Signy 35, 1260 Nyon, Switzerland. Such documents are also available on www.luxcellence.com. The information contained in such marketing communication shall not contradict or diminish the significance of the information contained in the Prospectus or the KID. Should there be the case, the information contained in the Prospectus or the KID shall prevail over the information contained in the present marketing communication.

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DISCLAIMER

Investor Rights

Investors or potential investors can obtain a summary of investor rights in English at
https://gatecapitalmanagement.com/summary-of-investor-rights/
Investors or potential investors shall also be informed that the management company may decide to terminate the arrangements made for the marketing of the SICAV in accordance with Article 93a of Directive 2009/65/EC.

Investments Risks & Past Performance

Consideration should be given to whether the risks attached to an investment in the SICAV are suitable for prospective investors who should ensure that they fully understand the contents of this document. In case of doubt, it is advised to consult a professional advisor to determine whether an investment in the SICAV is suitable. The value of investments in the SICAV and any income generated from them may fall as well as rise, and investors may not get back the full amount originally invested, i.e. the capital is not guaranteed, there is a risk of loss of capital. The SICAV has no guaranteed performance. Further, past performance is not a guarantee or a reliable indicator for future results. The performance data do not take into account the commissions and costs incurred on the issue and redemption of shares. Where the share class is denominated in a currency other than the investor’s reference currency, the return may also increase or decrease as a result of currency fluctuations.

Sustainability Risks

Investors should note that "sustainability risks" may have a material negative impact on the value of the sub-fund's investments. The incorporation of ESG criteria into the investment process may result in the sub-fund underweighting certain securities or sectors that might otherwise be profitable. There is no guarantee that the sustainability-related objectives of the sub-fund will be achieved at all times.

Tax and Professional Advice

The tax treatment of an investment depends on the individual circumstances of each investor and may be subject to change. Investors are strongly advised to consult their own professional legal, financial, and tax advisors before making any investment decision.

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The information contained in this document is deemed accurate as of 31 August 2026.