



## Berenberg Multi Asset Balanced R A

Actively managed multi asset fund

### Investment Strategy

The Berenberg Multi Asset Balanced is a balanced asset-managing fund comprised of stocks, bonds, alternative investments and liquidity. The asset allocation is actively managed depending on the relative attractiveness of each asset class. The Fund invests worldwide with a regional focus on Europe. The share of equity securities consists of single stocks, actively managed mutual funds and passive Exchange Traded Funds (ETFs) and is limited to 65% of the portfolio. The bond segment mainly invests in European securities with an investment grade ratings and a medium duration. Apart from government bonds and covered bonds, the fund also diversifies in corporate and financial bonds. Active approach, i.e. index weights have no influence on individual stock selection. Name of the fund until 15.01.2021 Berenberg 1590 Multi Asset Strategie

### Indexed Performance 10 Years

(gross, in %)

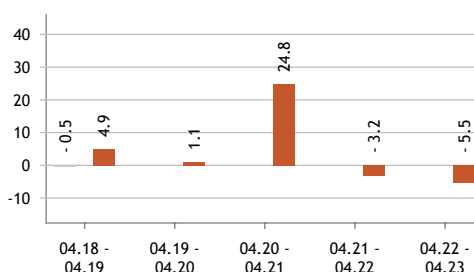


◆ Fund (gross)    ◆ Fund (net)

Change in investment strategy as of 01.01.2018 (mark).

### 12 months Performance

(in %)



### Accumulated Performance

(gross, in %)

since inception	(31.10.2007 - 28.04.2023)	28.05
since inception p.a.		1.61
YTD	(01.01.2023 - 28.04.2023)	3.16
1 Month	(31.03.2023 - 28.04.2023)	-0.37
1 Year	(30.04.2022 - 28.04.2023)	-5.42
3 Years	(30.04.2020 - 28.04.2023)	13.84
5 Years	(30.04.2018 - 28.04.2023)	21.01

### Risk Figures since inception

Max. Drawdown since inception	-25.55 %
Max. Drawdown Period (Days)	2392
Volatility 3 Years	8.33 %
Sharpe Ratio 3 Years	0.54

The charts and tables on historical performance shown are based on our own calculations in accordance with the BVI method developed by German Investment Fund Association (for explanation see "Notes"). **Information on past performance is not a reliable indicator of future performance.**

Sources: Berenberg, Capital Management Company

### Fund management comment

### Fund data

#### Security Codes

ISIN DE000A0MWKF5  
WKN A0MWKF

#### Inception date

31.10.2007

#### Fund manager

Ansgar Nolte  
Christian Bettinger  
Marco Höchst

#### NAV per Share (28.04.2023)

EUR 62.26

#### Fund size

EUR 320.22 million

#### Share class volume

EUR 221.64 million

#### Fund currency

Euro

#### Appropriation of income

accumulation

#### End of financial year

31 December

#### Management Company

Universal-Investment-Gesellschaft mbH

#### Custodian

State Street Bank International GmbH

#### Asset Manager

Joh. Berenberg, Gossler & Co. KG

#### Registration and Distribution

DE

#### Cut-off/Settlement

daily//T+3

#### Cut-off time

16:30 p.m.  
(Luxembourg time)

#### Morningstar Rating™

3 Years: ★★★

5 Years: ★★★★★

Overall: ★★★★★

(As of: 28.04.2023)

### Sustainability

#### Article 8 Funds

SFDR Classification (Sustainable Finance Disclosure Regulation)

#### ESG Elements\*

- ✓ Exclusion Criteria
- ✓ Controversies Screen
- ✓ Active Ownership

#### Impact

\*Valid for individual security investments

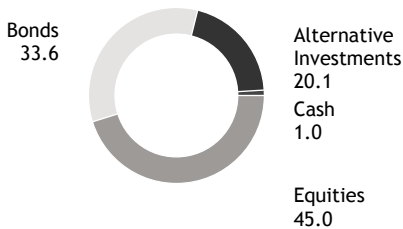
Signatory of:





Allocation of the portfolio

(in % of fund assets)



Top 10 positions

(in % of fund assets)

SOURCE PHYSICAL MARKETS/GOLD 3	6.80
BERENBERG EUROPEAN SMALL CAP B	3.91
LYXOR US CURVE STEEPENING 2-10	2.89
ISHARES CORE FTSE 100 UCITS ET	2.56
NOVO NORDISK A/S CLASS B	2.33
ALPHABETA ACCESS PRODUCTS LTD.	2.28
GOLDMAN SACHS INTERNATL NOTE 2	2.28
AMUNDI BLOOMBERG EQUAL-WEIGHT	2.27
PLENUM INSURANCE CAPITAL FUND	2.05
XTRACKERS S&P 500 EQUAL WEIGHT	1.85

Additional fund information

**Issue Surcharge**  
up to 5.50 %

**Management fee**  
1.50 % p.a.

**Custodian fee**  
0.10 % p.a.

**Total Expense Ratio (TER)**  
1.45 %

**Performance fee**  
none

**Minimum investment**  
none

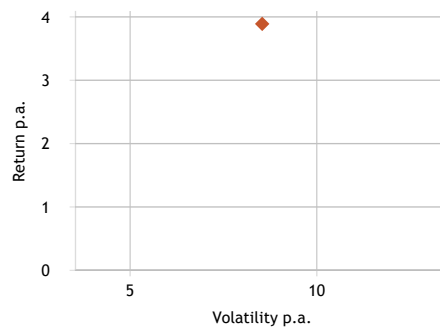
Currency allocation

(in % of fund assets)

59.34	Euro
26.16	United States dollar
5.45	Pound sterling
2.89	Swiss franc
2.56	Danish krone
1.73	Swedish krona
0.64	Polish zloty
0.61	Chinese yuan
0.60	Canadian dollar

Risk-return profile

(in %, 5 Years)



◆ Fund (gross)

Key figures

Ø **Coupon of the bonds**  
3.5%

Ø **Yield on bonds**  
6.3% (inkl. Fonds)

Ø **Rating of bonds**  
BBB+

**Duration in years**  
3.9 (inkl. Fonds)

**Modified Duration**  
3.9% (inkl. Fonds)

**Number of bonds**  
98

Bonds

Top 10 Country allocation

(in % of the bond assets)

16.05	Germany
9.98	Italy
9.89	Spain
7.05	USA
5.84	France
5.20	Netherlands
5.13	Belgium
4.75	United Kingdom
3.60	Denmark
3.11	Austria

Sector allocation

(in % of the bond assets)

38.31	Finance
30.96	Corporates
17.24	Covered Bonds
5.68	Close Government Bonds
4.46	Government Bonds
3.35	Unknown

Maturity structure

(in % of the bond assets)

19.46	up to 1 year
18.05	1 - 3 years
20.86	3 - 5 years
21.75	5 - 7 years
12.93	7 - 10 years
3.46	10 - 15 years
3.49	> 15 years

Rating allocation

(in % of the bond assets)

12.34	AAA
14.03	AA
6.64	A
48.70	BBB
14.26	BB
4.02	NR

Sources: Berenberg, Capital Management Company  
As of: 28.04.2023



Shares

**Top 10 Country allocation** (in % of share capital)

24.65	USA
10.75	France
10.66	Germany
10.16	Netherlands
10.08	Switzerland
9.99	United Kingdom
8.92	Denmark
6.04	Sweden
4.43	Italy
2.23	Poland

**Sector allocation** (in % of share capital)

36.30	Health Care
21.84	Information Technology
14.99	Consumer Discretionary
11.01	Financials
9.13	Industrials
6.72	Consumer Staples

Sources: Berenberg, Capital Management Company  
As of: 28 April 2023



### Opportunities

- Asset preservation, primarily achieved through interest income, dividends and price gains
- Stabilization of assets in negative capital market phases through professional risk management and intelligent diversification
- Improvement of the risk/return profile through active management across all bond segments

### Risks

- Substantial fluctuations in value and significant price losses possible
- Currency losses due to exchange rate fluctuations
- Limited participation in positive performance of individual bond segments due to broad diversification and negative selection effects in individual security and fund selection

Further details on the opportunities and risks of this fund can be found in the sales prospectus.

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**BVI method:** The charts and tables regarding performance shown here are based on own calculations according to the method developed by the German Investment Funds Association (BVI). They illustrate past performance. Future performance can deviate both positively and negatively from these calculations. Gross performance (BVI method) takes into account all charges at fund level (e.g. management fee), net performance plus the issue surcharge. Additional charges can arise for individual investors (e.g. custody account fees, commissions and other fees). Model calculation (net): An investor wants to purchase fund units for EUR 1,000 Euro. Considering a max 5.50. issue surcharge of 5.50 he has to pay EUR 55.00 Euro for the purchase. Also, fees may be charged for the administration of the safe custody account, which will lower the performance. Past performance is not a reliable indicator of future performance.

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