



BERENBERG

Data as of 29. May 2026

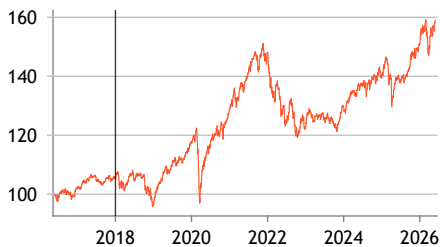
Berenberg Multi Asset Balanced R A

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.

Indexed Performance 10 Years (gross, in %)



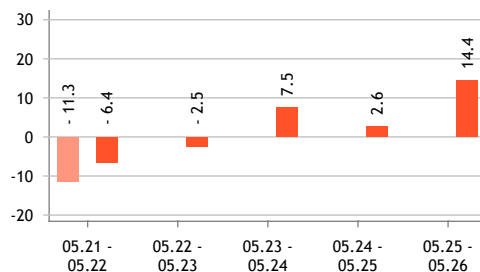
◆ Fund (gross) ◆ Fund (net)

Change in investment strategy as of 01.01.2018 (mark).

Accumulated Performance (gross, in %)

since inception	(31.10.2007 - 29.05.2026)	61.64
since inception p.a.		2.62
YTD	(01.01.2026 - 29.05.2026)	5.22
1 Month	(30.04.2026 - 29.05.2026)	2.65
1 Year	(31.05.2025 - 29.05.2026)	14.40
3 Years	(31.05.2023 - 29.05.2026)	26.15
5 Years	(31.05.2021 - 29.05.2026)	15.07

12 months Performance (in %)



Risk Figures since inception

Max. Drawdown since inception	-25.55 %
Max. Drawdown Period (Days)	2392
Volatility 3 Years	7.06 %
Sharpe Ratio 3 Years	0.73

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 "Important notes"). **Information on past performance is not a reliable indicator of future performance.**

Sources: Berenberg, Capital Management Company

Fund management comment

Risk assets continued their upward momentum in May, largely driven by the US-Iran conflict. Escalation fears in the middle of the month pushed oil prices, yields, and the USD higher, while hopes for a ceasefire towards month-end supported risk appetite. US equities once again outperformed European stocks, supported by continued AI enthusiasm and positive earnings prospects in the technology sector: the S&P 500 rose by 5.3% (USD), while the MSCI Europe gained 3.3%. Within the portfolio, Nvidia was newly added and the position in Banco Santander was increased. Profits were also realized in TotalEnergies. Hannover Re and Meta were sold for risk management reasons. In bond markets, US Treasury yields rose across the entire yield curve, with more hawkish signals from the US Federal Reserve particularly supporting the increase in yields. In Europe, however, yields declined, with 10-year German Bunds ending the month around 10 basis points (bps) lower. The recovery in risk assets was also reflected in the corporate bond market, where credit spreads on European investment-grade bonds narrowed by 2 bps and those on high-yield bonds by 7 bps. Despite ongoing geopolitical uncertainty, gold failed to benefit from its traditional safe-haven role and recorded a decline of 1.7% over the course of the month.

Signatory of:



Fund data

Security Codes

ISIN DE000A0MWWK5

WKN A0MWWK

Inception date

31.10.2007

Fund manager

Dejan Djukic

Christian Bettinger

NAV per Share (29.05.2026)

EUR 78.59

Fund size

EUR 335.09 million

Share class volume

EUR 199.69 million

Currency Fund / Share Class

EUR / EUR

Appropriation of income

accumulation

End of financial year

31 December

Management Company

Universal-Investment-Gesellschaft mbH

Custodian

BNP Paribas S.A. Niederlassung Deutschland

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: 29.05.2026)

Sustainability

SFDR Classification

Article 8

ESG Elements*

✓ Exclusion Criteria

✓ Controversies Screen

Active Ownership

Impact focused

*Valid for individual security investments

FUND FACTSHEET | Berenberg Multi Asset Balanced R A

Allocation of the portfolio

(in % of fund assets)

Bonds
35.64



Alternatives
11.14
Cash
3.96
Equities
48.96

Top 5 positions

(in % of fund assets)

SOURCE PHYSICAL MARKETS/GOLD 3	7.99
GOLDMAN SACHS INTERNATL NOTE 2	4.43
ASML HOLDING NV	2.44
BERENBERG EMERGING ASIA FOCUS	2.18
ALPHABET INC. CLASS A	2.14

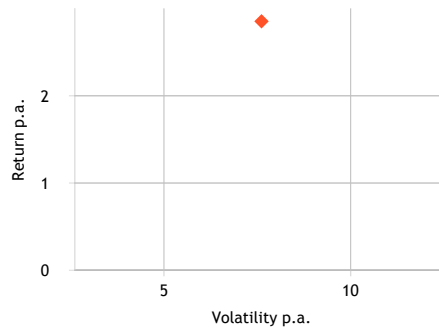
Currency allocation

(in % of fund assets)

54.61	Euro
36.38	United States dollar
2.85	Pound sterling
2.25	Chinese yuan
1.64	Swiss franc
1.14	Canadian dollar
0.40	Hong Kong dollar

Risk-return profile

(in %, 5 Years)



◆ Fund (gross)

Bonds

Top 10 Country allocation

(in % of the bond assets)

17.03	Germany
10.31	France
7.58	Italy
7.34	Austria
5.30	Spain
4.41	United Kingdom
4.26	Poland
3.94	Czech Republic
3.61	Belgium
3.56	Hungary

Sector allocation

(in % of the bond assets)

37.76	Covered Bonds
29.68	Finance
24.77	Corporates
5.53	Close Government Bonds
2.26	Government Bonds

Maturity structure

(in % of the bond assets)

0.50	up to 1 year
15.60	1 - 3 years
31.32	3 - 5 years
33.24	5 - 7 years
9.37	7 - 10 years
9.97	> 15 years

Rating allocation

(in % of the bond assets)

23.75	AAA
19.12	AA
11.72	A
39.22	BBB
5.30	BB
0.88	NR

Sources: Berenberg, Capital Management Company
As of: 29.05.2026

Additional fund information

Issue Surcharge

up to 5.50 %

Flat-rate fee

1.56 % p.a.

Total Expense Ratio (TER)

1.57 %

Performance fee

none

Minimum investment

none

Key figures

Ø Coupon of the bonds

3.69%

Ø Yield on bonds

3.66% (inkl. Fonds)

Ø Rating of bonds

A

Duration in years

4.07 (inkl. Fonds)

Modified Duration

4.03% (inkl. Fonds)

Number of bonds

107

Shares

Top 10 Country allocation		(in % of share capital)	Sector allocation		(in % of share capital)
43.31	USA	27.09	Information Technology		
17.20	Germany	20.81	Financials		
9.03	Netherlands	12.19	Industrials		
6.87	United Kingdom	9.19	Health Care		
6.77	France	8.12	Communication Services		
4.22	Spain	7.19	Consumer Staples		
3.95	Switzerland	6.25	Materials		
2.74	Canada	4.88	Consumer Discretionary		
2.68	Italy	2.61	Energy		
2.26	Taiwan	1.67	Utilities		

Sources: Berenberg, Capital Management Company
As of: 29 May 2026

Opportunities:

- Long-term asset growth through price gains, dividends, and interest income.
- Stabilization of assets during negative capital market phases through professional risk management and intelligent diversification.
- Improvement of the risk/return profile through active management across various asset classes.
- Growth stocks and specific sectors, countries, or market segments may outperform the market in certain phases.

Risks

- The share value may fall below the purchase price. Significant fluctuations in value and price losses are possible over longer periods and in single years due to the use of equities and derivatives.
- Currency losses due to exchange rate fluctuations are possible for investments in foreign currencies.
- There is no guarantee of success for individual stock analysis and active management.
- The strategy may temporarily concentrate its investments to a greater or lesser extent in certain sectors, countries, or market segments. This may also involve risks.

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

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The fund sales documents and the product information sheets for other securities are available via a download portal at the Internet address productdocumentsuite.berenberg.de/en. The sales documents of the funds can also be requested from the respective investment management company. We will be pleased to provide you with the specific address details upon request. A summary of your investor rights in English can be found at Investor-rights ([https://www.universal-investment.com/en/Corporate/Compliance/investor-rights-Ull/](https://www.universal-investment.com/en/Corporate/Compliance/investor-rights/)). 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SFDR: SFDR is short for "Sustainable Finance Disclosure Regulation". Under the SFDR, financial products must disclose information on how sustainability is taken into account, with the disclosure requirements varying depending on the type of consideration (Article 6, Article 8 or Article 9 SFDR).

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