



BERENBERG
PRIVATBANKIERS SEIT 1590

FUND

Data as of 30.04.2025

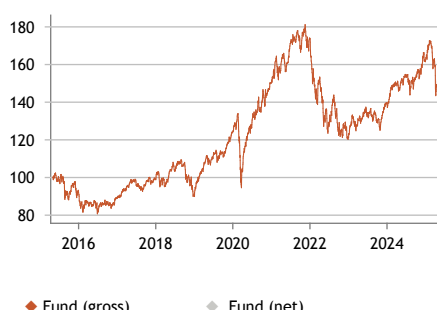
Berenberg Aktien Global Plus R A

Actively managed multi asset fund

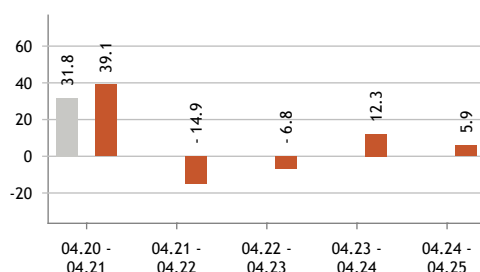
Investment Strategy

The fund invests at least 51% in equities. The fund is an offensive portfolio consisting of equities, bonds, and other asset classes with an asset management character. The portfolio management makes its decisions on a discretionary basis using a fundamental bottom-up investment approach. Investments are made worldwide in major equity markets, with a focus on Europe. The aim is to diversify the equity portfolio by investing primarily in individual stocks, while mutual funds, certificates (ETCs) and exchange-traded funds (ETFs) are used for diversification.

Indexed Performance 10 Years (gross, in %)



12 months Performance (in %)



Accumulated Performance (gross, in %)

since inception	(31.10.2007 - 30.04.2025)	59.68
since inception p.a.		2.71
YTD	(01.01.2025 - 30.04.2025)	-3.96
1 Month	(31.03.2025 - 30.04.2025)	-2.31
1 Year	(30.04.2024 - 30.04.2025)	5.94
3 Years	(30.04.2022 - 30.04.2025)	10.82
5 Years	(30.04.2020 - 30.04.2025)	31.10

Risk Figures since inception

Max. Drawdown since inception	-42.30 %
Max. Drawdown Period (Days)	2666
Volatility 3 Years	12.96 %
Sharpe Ratio 3 Years	0.07

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

In April, political uncertainties in the U.S., particularly Trump's tariff announcements, weighed on the markets. Global equities temporarily lost over 10%, but recovered after the announcement of a 90-day tariff pause. Following the market correction, we unwound our hedging positions at the beginning of April, thereby bringing our equity exposure back to a nearly neutral level. Ultimately, the S&P 500 lost 0.7% over the course of the month, while the Euro Stoxx 50 declined by 1.1% in local currency. Energy stocks recorded the largest losses, whereas technology stocks posted slight gains. As a result, we built positions in oil stocks such as Shell and GTT, thereby reducing our underweight in the energy sector. In addition, we newly added the British information and analytics provider RELX to our portfolio. The EUR-USD rose by 4.7%, driven by fears of a U.S. recession and doubts about the U.S. dollar as a global reserve currency. The gold price increased by 5.3% in April, prompting us to slightly reduce our overweight after surpassing the USD 3,500 mark. Despite political uncertainties, our base scenario anticipates another bull year, and we view setbacks as potentially attractive entry opportunities. We currently prefer a balanced and diversified market positioning with an overweight in alternative investments, particularly gold.

Fund data

Security Codes

ISIN DE000A0MWKG3

WKN A0MWKG

Inception date

31.10.2007

Fund manager

Jonas Fadel

Dejan Djukic

NAV per Share (30.04.2025)

EUR 77.35

Fund size

EUR 112.29 million

Share class volume

EUR 55.36 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

AT, CH, DE

Cut-off/Settlement

daily/T+3

Cut-off time

16:30 p.m.

Morningstar Rating™

3 Years: ★★

5 Years: ★★

Overall: ★★

(As of: 30.04.2025)

Sustainability

Article 6 Funds

SFDR Classification (Sustainable Finance Disclosure Regulation)

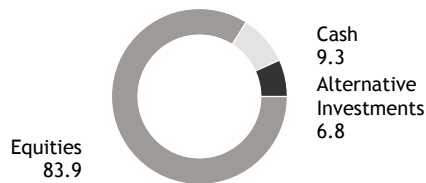
Signatory of:





Allocation of the portfolio

(in % of fund assets)



Top 10 positions

(in % of fund assets)

SOURCE PHYSICAL MARKETS/GOLD 3	5.56
ASTRAZENECA PLC	3.51
MICROSOFT	3.25
NOVO-NORDISK AS	2.73
SAP SE	2.60
HC BERENBERG EUROPE EX UK FC F	2.56
LONDON STOCK EXCHANGE	2.37
NESTLE S.A.	2.29
ALLIANZ SE	2.27
AMAZON.COM, INC.	2.08

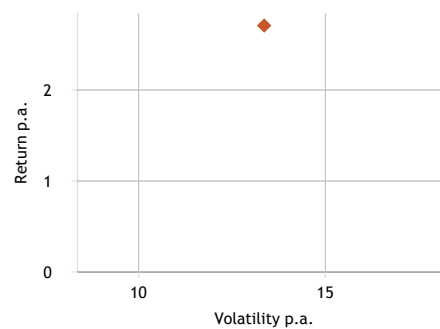
Currency allocation

(in % of fund assets)

40.68	United States dollar
34.59	Euro
10.00	Pound sterling
7.09	Swiss franc
3.50	Canadian dollar
2.30	Chinese yuan
1.26	Hong Kong dollar
0.47	Danish krone
0.41	Swedish krona

Risk-return profile

(in %, since Inception)



◆ Fund (gross)

Shares

Top 10 Country allocation

(in % of share capital)

27.12	USA
11.40	Germany
11.20	United Kingdom
10.20	Ireland
8.15	France
7.33	Luxembourg
7.07	Switzerland
5.33	Canada
4.38	Netherlands
3.48	Denmark

Sector allocation

(in % of share capital)

15.30	Health Care
15.21	Financials
15.04	Information Technology
7.00	Industrials
6.86	Consumer Staples
6.67	Consumer Discretionary
3.87	Materials
3.56	Communication Services
3.22	Energy
10.85	Other

Sources: Berenberg, Capital Management Company
As of: 30.04.2025

Additional fund information

Issue Surcharge

up to 5.50 %

Flat-rate fee

1.56 % p.a.

Total Expense Ratio (TER)

1.58 %

Performance fee

none

Minimum investment

none



Opportunities

- High return potential of stocks over the long-term
- Development of growth stocks occasionally above average
- Development of small-cap stocks above average in certain phases
- Possible additional earnings through individual value analysis and active management

Risks

- High susceptibility of shares to fluctuation, price losses possible
- Share value may fall below the purchase price at which the customer acquired the share
- Below-average development of growth stocks possible at times
- Below-average development of small stocks possible at times
- No guarantee of success for individual value analysis and active management
- Foreign currency investments and transactions denominated in foreign currencies are subject to exchange rate risks

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

Important notes:

This information is a marketing communication. This information and references to issuers, financial instruments or financial products do not constitute an investment strategy recommendation pursuant to Article 3 (1) No. 34 Regulation (EU) No 596/2014 on market abuse (market abuse regulation) nor an investment recommendations pursuant to Article 3 (1) No. 35 Regulation (EU) No 596/2014, both provisions in connection with section 85 (1) of the German Securities Trading Act (WpHG). As a marketing communication this document does not meet all legal requirements to warrant the objectivity of investment recommendations and investment strategy recommendations and is not subject to the ban on trading prior to the publication of investment recommendations and investment strategy recommendations. This document is intended to give you an opportunity to form your own view of an investment. However, it does not replace a legal, tax or individual financial advice. 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In the case of securities for which a securities prospectus is available, investment decisions should always be made on the basis of the securities prospectus, which contains detailed information on the opportunities and risks of this financial instrument, otherwise at least on the basis of the product information document. A fund investment involves the purchase of shares in an investment fund, but not a specific underlying asset (e.g. shares in a company) held by that fund. The fund is subject to increased volatility as a result of its composition/the techniques used by Fund management; therefore, unit prices may increase or decrease significantly within short periods of time. All the aforementioned documents can be obtained from Joh. Berenberg, Gossler & Co. KG (Berenberg), Neuer Jungfernstieg 20, 20354 Hamburg, Germany, free of charge. The fund sales documents and the product information sheets for other securities are available via a download portal using the password »berenberg« at the Internet address <https://docman.vwd.com/portal/berenberg/index.html>. 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/>), (<https://www.universal-investment.com/en/Corporate/Compliance/investor-rights-UII/>). 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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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