



BERENBERG

Data as of 31. March 2026

Berenberg Euro Bonds R A

Actively managed fixed income fund

Investment Strategy

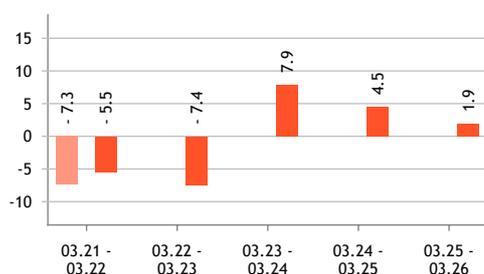
The Berenberg Euro Bonds consists primarily of fixed and floating rate bonds from investment-grade issuers. The portfolio management invests worldwide with a focus on Europe. In addition to government bonds and covered bonds, investments are also made in corporate and financial bonds. The investment ratio depends on the relative attractiveness of the bond segments, but should be at least 80%. As a rule, there is an active duration management. Active approach, i.e. index weights have no influence on individual stock selection.

Indexed Performance 10 Years (gross, in %)



◆ Fund (gross) ◆ Fund (net)

12 months Performance (in %)



Accumulated Performance (gross, in %)

since inception	(31.10.2007 - 31.03.2026)	50.19
since inception p.a.		2.23
YTD	(01.01.2026 - 31.03.2026)	-0.87
1 Month	(28.02.2026 - 31.03.2026)	-2.41
1 Year	(31.03.2025 - 31.03.2026)	1.92
3 Years	(31.03.2023 - 31.03.2026)	14.88
5 Years	(31.03.2021 - 31.03.2026)	0.51

Risk Figures since inception

Max. Drawdown since inception	-16.57 %
Max. Drawdown Period (Days)	1460
Volatility 3 Years	2.76 %
Sharpe Ratio 3 Years	0.69

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

March, yields rose, in some cases significantly. The 10-year Bund yield, which sets the tone for the bond market, rose at times by 40 basis points to nearly 3.1%. The main reason was the USA/Iran-conflict, which weighed on the oil market and significantly increased global energy prices. The rise in yields reflected a re-assessment of inflation risks, which were already evident in the inflation data for Germany. The preliminary inflation rate for March rose to 2.7%. The combination of rising inflation and potential growth risks increased uncertainty in the bond markets. The market subsequently priced in two ECB rate hikes for 2026. Although key interest rates remained unchanged in March, the tone of central bankers was already more restrictive. Bond prices consequently fell across the board. Additionally, rising risk premiums in the credit segment weighed on the market.

Fund data

Security Codes

ISIN DE000A0MZ309

WKN A0MZ30

Inception date

31.10.2007

Fund manager

Christian Bettinger

NAV per Share (31.03.2026)

EUR 70.55

Fund size

EUR 204.28 million

Share class volume

EUR 102.11 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, DE

Cut-off/Settlement

daily/T+3

Cut-off time

16:30 p.m.

Morningstar Rating™

3 Years: ★★★★★

5 Years: ★★★★★

Overall: ★★★★★

(As of: 31.03.2026)

Sustainability

SFDR Classification

Article 8

ESG Elements*

✓ Exclusion Criteria

✓ Controversies Screen

Active Ownership

Impact focused

*Valid for individual security investments

Signatory of:



FUND FACTSHEET | Berenberg Euro Bonds R A

Allocation of the portfolio

(in % of fund assets)



Top 5 positions

(in % of fund assets)

Bundesrepublik Deutschland Reg	1.94
BANKIA S.A .Pfe. v.06(2036)	1.55
Volksbank Wien AG 3.625%	1.49
3,500% RBC	1.49
Clydesdale Bank PLC EO-Med.-Te	1.49

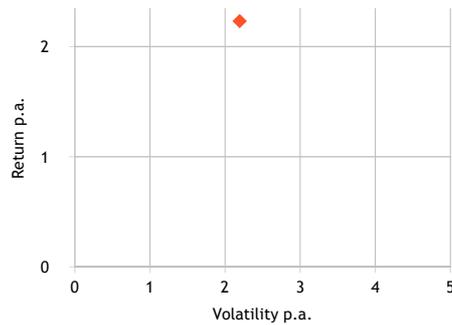
Currency allocation

(in % of fund assets)

EUR	99.97
GBP	0.03

Risk-return profile

(in %, since Inception)



◆ Fund (gross)

Bonds

Top 10 Country allocation

(in % of the bond assets)

Germany	14.92
France	14.15
Italy	7.00
Netherlands	5.77
Spain	5.52
Austria	5.02
Hungary	4.85
Switzerland	4.09
Portugal	4.01
Slovakia	3.21

Sector allocation

(in % of the bond assets)

Covered Bonds	42.38
Financials	23.66
Corporates	20.70
Government Bonds	6.45
Close Government Bonds	4.95
Supranationals	1.87

Maturity structure

(in % of the bond assets)

up to 1 year	0.00
1 - 3 years	15.73
3 - 5 years	25.14
5 - 7 years	29.04
7 - 10 years	19.66
> 10 years	10.43

Rating allocation

(in % of the bond assets)

AAA	31.63
AA	16.69
A	9.54
BBB	34.42
BB	5.01
B	1.60
NR	1.10

Sources: Berenberg, Capital Management Company
As of: 31.03.2026

Additional fund information

Issue Surcharge

up to 2.00 %

Flat-rate fee

0.90 % p.a.

Total Expense Ratio (TER)

0.91 %

Performance fee

none

Minimum investment

none

Key figures

Ø Coupon of the bonds

3.80%

Ø Yield on bonds

3.81%

Ø Rating of bonds

A

Duration in years

4.46

Modified Duration

4.42

Number of bonds

102

Opportunities:

- Asset preservation, primarily achieved through interest income
- 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

- Fluctuations in value due to interest rate risks
- Price losses possible in individual stock market years
- 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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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/>), (<https://www.universal-investment.com/en/Corporate/Compliance/investor-rights-U11/>). 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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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