



**BERENBERG**  
PRIVATBANKIERS SEIT 1590

FUND

Data as of 30.12.2022

## Berenberg Sentiment Fund I D

Actively managed market -neutral strategy

### Investment Strategy

The fund invests in a well diversified portfolio of different asset classes. The underlying investment philosophy aims to achieve positive returns over the entire market cycle by analysing globally written and spoken news in different languages (alternative data). Using the latest technologies in data analysis and pattern recognition (machine learning), these news are analysed in real time and the underlying sentiment is determined. The sentiment obtained in this way then form the basis of the allocation decision. In addition to the income from active allocation management through the sentiment signals, ongoing interest income is to be generated through a bond portfolio. Name of the fund until 30.09.2022: Berenberg Systematic Multi Asset

The strategy of the fund was changed significantly on 01.10.2022 and for this reason is no longer comparable with the previous strategy, which is why information on performance and the resulting return and risk analysis is only provided once the strategy has been in place for at least 12 months.

### Fund data

#### Security Codes

ISIN DE000A1C0UE1  
WKN A1C0UE

#### Inception date

30.06.2010  
(Strategy was substantially changed as of 01.10.2022)

#### NAV per Share

EUR 95.30

#### Fund size

EUR 18.46 million

#### Share class volume

EUR 12.84 million

#### Fund currency

Euro

#### Appropriation of income

payout

#### Last Distribution

EUR 0.97/15.02.2022

#### 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

AT, DE

#### Cut off/Settlement

daily/T+3

#### Overall Morningstar Rating™

not rated

#### SFDR Classification\*

Article 8

\*Sustainable Finance Disclosure Regulation (SFDR)

### Fund management comment

The ECB and the FED both raised interest rates by 0.5% in December. The hawkish remarks of ECB President Lagarde in the subsequent press conference boosted the recent Euro upward trend. The US Dollar, on the other hand, moved slightly lower in the same period. The Japanese Yen made up ground after the BoJ took a first step towards tighter monetary policy by widening the target range for bond yields. The gold price recovered in December, while the oil price moved volatile sideways, primarily influenced by recession fears and the Covid policy in China.



Nico  
Baum



Dr. Heiko  
Dankert

Signatory of:

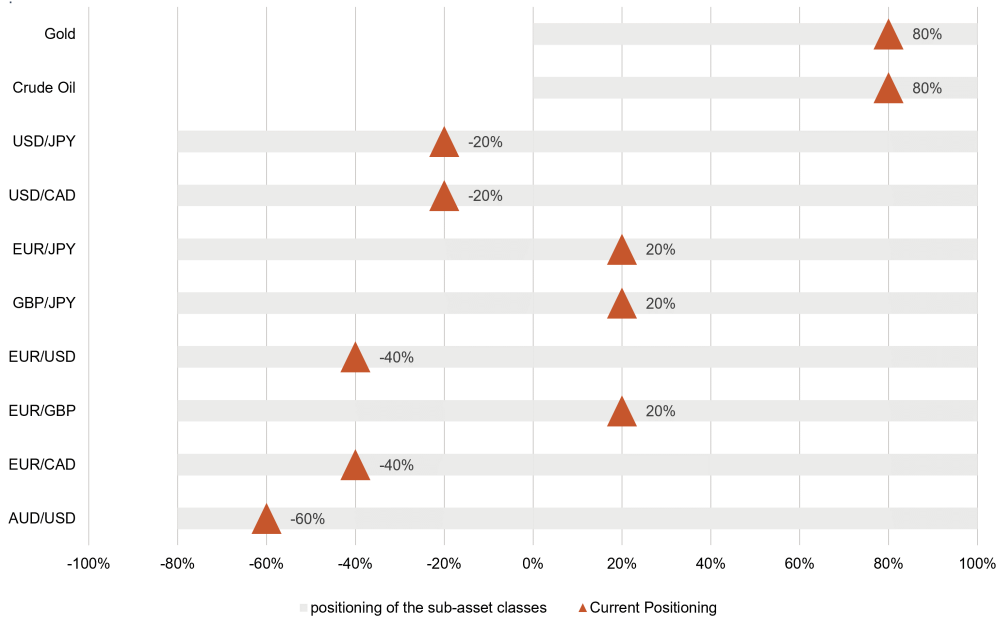


### ESG Elements

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



**Current positioning of sub-strategies**



The chart shows the positioning of the fund's sub-asset classes. The exposure of commodities can range between 0% and 100%. The exposure for currencies ranges between -80% and +100%. The triangle describes the current positioning of the sub-asset class on the reporting date. The information relates to the currency mentioned first in the respective currency pairs - for example, the signal EURUSD -40% means that the sub-asset class EURUSD is short EUR positioned with 40%.

**Additional fund information**

**Issue Surcharge**

none

**Management fee**

0.75 % p.a.

**Custodian fee**

0.03 % p.a.

**Total Expense Ratio (TER)**

0.85 %

**Performance fee**

Up to 20% of the performance above the €STR (Euro Short-Term Rate) with High Watermark

**Minimum investment**

EUR 500,000



### Opportunities

- Market neutral returns over an entire business cycle
- Well diversified strategy which adds value within multi asset portfolios
- Participation in commodity and currency markets
- Income from the collection of coupon payments

### Risks

- The fund is subject to general market risk
- Unit value may fluctuate due to interest rate risks
- Higher volatility through currency and commodity exposure possible
- Derivatives used to manage quotas may increase the risk of loss, at least temporarily

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

### Important notes:

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Please refer to the online glossary on the website [www.berenberg.de/en/glossary/](http://www.berenberg.de/en/glossary/) for definitions of the technical terms used in this information.

#### Berenberg

Joh. Berenberg, Gossler & Co. KG  
Neuer Jungfernstieg 20  
20354 Hamburg  
Deutschland

phone: +49 40 350 60 -222  
[yannick.lahmann@berenberg.de](mailto:yannick.lahmann@berenberg.de)  
[www.berenberg.de](http://www.berenberg.de)