



BERENBERG

Data as of 31. July 2025

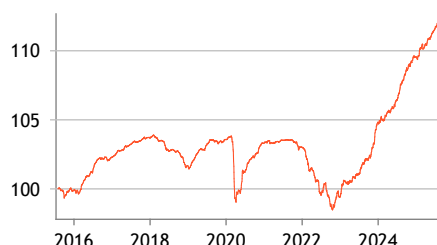
# Berenberg Euro Enhanced Liquidity ID

Actively managed fixed income fund

## Investment Strategy

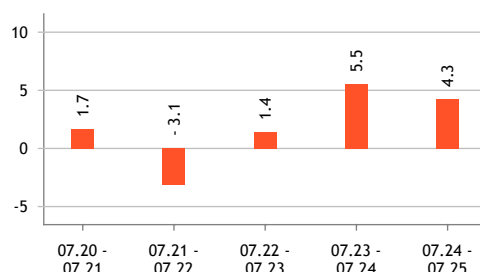
The fund focuses its investments on bonds with fixed or variable interest rates from European issuers mainly with investment grade rating (AAA to BBB- according to the classification of rating agency Standard & Poor's). Apart from government bonds, Pfandbriefe and corporate bonds, the fund also invests in money market paper. In line with the investment horizon, the special assets are invested mainly in euro-denominated bonds with short to medium durations. Additionally, durations can be managed actively and dynamically. Active approach, i.e. index weights have no influence on individual stock selection.

## Indexed Performance 10 Years (gross, in %)



◆ Fund (gross)

## 12 months Performance (in %)



## Accumulated Performance (gross, in %)

since inception	(24.09.2012 - 31.07.2025)	16.88
since inception p.a.		1.22
YTD	(01.01.2025 - 31.07.2025)	2.16
1 Month	(30.06.2025 - 31.07.2025)	0.34
1 Year	(31.07.2024 - 31.07.2025)	4.26
3 Years	(31.07.2022 - 31.07.2025)	11.58
5 Years	(31.07.2020 - 31.07.2025)	9.91

## Risk Figures since inception

Max. Drawdown since inception	-5.22 %
Max. Drawdown Period (Days)	2124
Volatility 3 Years	0.98 %
Sharpe Ratio 3 Years	0.89

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

US President Donald Trump's announcement that he would impose high tariffs on the EU from August 1, 2025, brought new momentum to the negotiations. Ultimately, the EU and the US agreed on a tariff rate of 15% for goods from the EU. In addition, the EU committed to investing in the US and purchasing energy worth EUR 750 billion from the US. The capital markets had already anticipated an agreement. As a result, credit risk spreads fell significantly, reaching their lowest level in five years. By contrast, German government bond yields rose as economic risks were partially priced out. Seasonally, there was a decline in new issuance activity in July. However, at almost EUR 40 billion, the volume was higher than one year ago. Once again, many US companies were active, taking advantage of the refinancing benefits in euros.

## Fund data

### Security Codes

ISIN DE000A1J3N83

WKN A1J3N8

### Inception date

24.09.2012

### Fund manager

Felix Stern

Maria Ziolkowski

### NAV per Share (31.07.2025)

EUR 100.09

### Fund size

EUR 154.80 million

### Share class volume

EUR 105.71 million

### Currency Fund / Share Class

EUR / EUR

### Appropriation of income

payout

### Last Distribution

EUR 3.38/17.02.2025

### 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, ES, LU

### Cut-off/Settlement

daily/T+2

### Cut-off time

14:00 p.m.

### Morningstar Rating™

3 Years: ★★★★★

5 Years: ★★★★★

Overall: ★★★★★

(As of: 31.07.2025)

### Sustainability

#### Article 8 Funds

SFDR Classification (Sustainable, Finance Disclosure Regulation)

#### ESG Elements\*

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

#### Impact focused

\*Valid for individual security investments

Signatory of:



FUND FACTSHEET | Berenberg Euro Enhanced Liquidity ID

Allocation of the portfolio

(in % of fund assets)



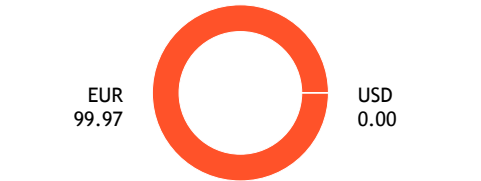
Top 5 positions

(in % of fund assets)

FRANCE (REPUBLIC OF) 2.75%(203	2.41
INTESA SANPAOLO S.P.A. EO-MED.	2.00
DANMARKS SKIBSKREDIT A/S EO-MO	1.98
VSEOBECNÁ ÚVEROVÁ BANKA AS EO-	1.97
HAMBURG COMMERCIAL BANK AG SCH	1.95

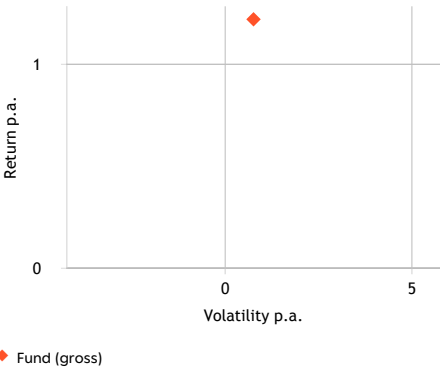
Currency allocation

(in % of fund assets)



Risk-return profile

(in %, since Inception)



Bonds

Top 10 Country allocation

(in % of the bond assets)

17.34	Germany
9.56	USA
7.98	France
5.84	Portugal
5.35	Italy
5.28	Denmark
3.91	Slovakia
3.91	Luxembourg
3.90	South Korea
3.68	Spain

Sector allocation

(in % of the bond assets)

34.10	Financials
29.13	Covered Bonds
27.69	Corporates
4.38	Government Bonds

Maturity structure

(in % of the bond assets)

14.72	up to 1 year
54.47	1 - 3 years
22.74	3 - 5 years
2.38	5 - 7 years
1.49	7 - 10 years
4.20	> 15 years

Rating allocation

(in % of the bond assets)

15.66	AAA
17.43	AA
13.43	A
45.47	BBB
7.66	BB
0.34	B

Sources: Berenberg, Capital Management Company  
As of: 31.07.2025

Additional fund information

Issue Surcharge	none
Flat-rate fee	0.40 % p.a.
Total Expense Ratio (TER)	0.42 %
Performance fee	none
Minimum investment	EUR 500,000

Key figures

Ø Coupon of the bonds	3.78
Ø Yield on bonds	2.89
Ø Rating of bonds	A-
Duration in years	1.91
Modified Duration	1.86
Number of bonds	107

**Opportunities:**

- High return potential and current income from coupon collection
- Possible additional income through security analysis and active management

**Risks**

- The fund is subject to general market risk
- The value of the fund's assets and thus the value of each individual unit may rise or fall compared with the issue price. As a result, investors may not fully recover their invested money at the time of selling their units.

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. It is intended exclusively for clients in the »professional clients« client category pursuant to section 67(2) of the WpHG and/or »eligible counterparties« pursuant to section 67(4) of the WpHG, and is not meant for retail clients. 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. Your investment objectives and your personal and financial circumstances were not taken into account. We therefore expressly point out that this information does not constitute individual investment advice. Any products or securities described may not be available for purchase in all countries or only in certain investor categories. This information may only be distributed within the framework of applicable law and in particular not to citizens of the USA or persons resident in the USA. The statements made herein have not been audited by any external party, particularly not by an independent auditing firm. Any future returns on fund investments may be subject to taxation, which depends on the personal situation of the investor and may change in the future. Returns on investments in foreign currencies may increase or decrease due to currency fluctuations. The purchase, holding, conversion or sale of a financial instrument, as well as the use or termination of an investment service, may give rise to costs that affect the expected income. In the case of investment funds, you should always make an investment decision on the basis of the sales documents (key information document, presentation of past performance, sales prospectus, current annual, if applicable, semi-annual report), which contain detailed information on the opportunities and risks of the relevant fund. An investment decision should be based on all characteristics of the fund and not just on the sustainability-related aspects. Sustainability related disclosures can be found at [www.berenberg.de/en/esg-investments](http://www.berenberg.de/en/esg-investments). 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/>), (<https://www.universal-investment.com/en/Corporate/Compliance/investor-rights-UII/>). In addition, we would like to point out that Universal-Investment may, in the case of funds for which it has made arrangements as management company for the distribution of fund units in other EU member states, decide to cancel these arrangements in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU, i.e. in particular by making a blanket offer to repurchase or redeem all corresponding units held by investors in the relevant member state. The statements contained in this document are based either on own company sources or on publicly accessible third-party sources, and reflect the status of information as of the date of preparation of the presentation stated below. Subsequent changes cannot be taken into account in this document. The information given can become incorrect due to the passage of time and/or as a result of legal, political, economic or other changes. We do not assume responsibility to indicate such changes and/or to publish an updated document. Please refer to the online glossary at <https://www.berenberg.de/en/glossary/> for definitions of the technical terms used in this document.

**For investors in Brazil:** The shares in the fund may not be offered or sold to the public in Brazil. Accordingly, the shares in the fund have not been nor will be registered with the Brazilian Securities Commission - CVM nor have they been submitted to the foregoing agency for approval. Documents relating to the shares in the fund, as well as the information contained therein, may not be supplied to the public in Brazil, as the offering of shares in the fund is not a public offering of securities in Brazil, nor used in connection with any offer for subscription or sale of securities to the public in Brazil.

## FUND FACTSHEET | Berenberg Euro Enhanced Liquidity ID

**Sector Allocation by GICS** Sector distribution by GICS: The Global Industry Classification Standard ("GICS") was developed by and is the exclusive property and a service mark of MSCI Inc. ("MSCI") and Standard & Poor's, a division of the McGraw-Hill Companies, Inc. ("S&P") and is licensed for use by Joh. Berenberg, Gossler & Co. KG. Neither MSCI, S&P nor any third party involved in making or compiling the GICS or any GICS classifications makes any express or implied warranties or representations with respect to such standard or classification (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability and fitness for a particular purpose with respect to any of such standard or classification. Without limiting any of the foregoing, in no event shall MSCI, S&P, any of their affiliates or any third party involved in making or compiling the GICS or any GICS classifications have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

© 2025 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

**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. As no issue surcharge is incurred for this share class the gross performance corresponds to the net performance. Additional charges can arise for individual investors (e.g. custody account fees, commissions and other fees). 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.

### Berenberg

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

phone: +49 40 350 60-222  
yannick.lahmann@berenberg.de  
www.berenberg.de