

Data as of 30. January 2026

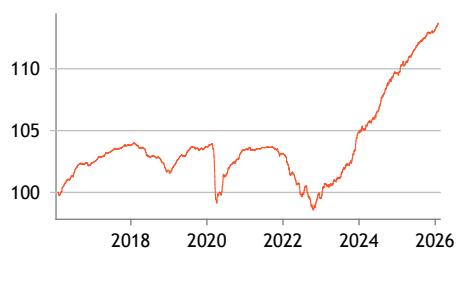
Berenberg Euro Enhanced Liquidity I D

Actively managed fixed income fund

Investment Strategy

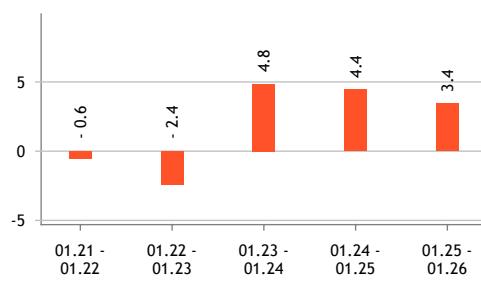
The fund focuses its investments on bonds with fixed or variable interest rates from European issuers mainly with investment grade rating (AAA to BBB- according to the classification of rating agency Standard & Poor's). Apart from government bonds, Pfandbriefe and corporate bonds, the fund also invests 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



◆ Fund (gross)

12 months Performance



Accumulated Performance

	(gross, in %)
since inception	(24.09.2012 - 30.01.2026)
since inception p.a.	1.28
YTD	(01.01.2026 - 30.01.2026)
1 Month	(31.12.2025 - 30.01.2026)
1 Year	(31.01.2025 - 30.01.2026)
3 Years	(31.01.2023 - 30.01.2026)
5 Years	(31.01.2021 - 30.01.2026)

Risk Figures since inception

Max. Drawdown since inception	-5.22 %
Max. Drawdown Period (Days)	2124
Volatility 3 Years	0.85 %
Sharpe Ratio 3 Years	1.44

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

Once again, geopolitical issues dominated market activity in Europe and caused increased volatility. Yields on two-year German government bonds ranged between 2.07% and 2.14%, while their ten-year counterparts traded in a range between 2.81% and 2.91%. The USD continued to depreciate against the euro. The euro rose above 1.20 at one point, reaching its highest level since 2021. European primary markets had another strong month. On January 7, 2026 alone, bonds worth over €57 billion were issued – the highest volume ever achieved in a single day. Strong demand was also evident for euro corporate bonds, pushing spreads further down. In the euro investment grade segment, they narrowed by an average of five basis points.

Signatory of:



Fund data

Security Codes

ISIN DE000A1J3N83

WKN A1J3N8

Inception date

24.09.2012

Fund manager

Felix Stern

Maria Ziolkowski

NAV per Share (30.01.2026)

EUR 101.52

Fund size

EUR 168.80 million

Share class volume

EUR 95.19 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: 30.01.2026)

Sustainability

SFDR Classification

Article 8

ESG Elements*

✓ Exclusion Criteria

✓ Controversies Screen

Active Ownership

Impact focused

*Valid for individual security investments

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Allocation of the portfolio

(in % of fund assets)



Top 5 positions

(in % of fund assets)

BERENBERG EURO IG CREDIT I A	1.86
INTESA SANPAOLO S.P.A. EO-MED.	1.83
DANMARKS SKIBSKREDIT A/S EO-MO	1.80
VSEOBECNÁ ÚVEROVÁ BANKA AS EO-	1.79
KOREA HOUSING FIN.CORP. EO-MED	1.79

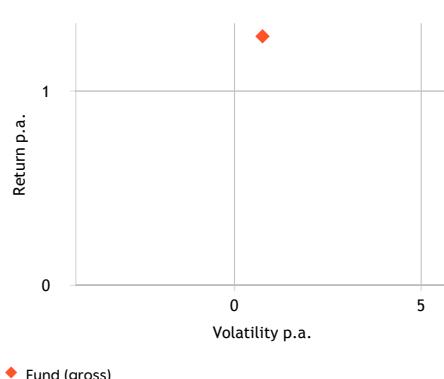
Currency allocation

(in % of fund assets)



Risk-return profile

(in %, since Inception)



Bonds

Top 10 Country allocation

(in % of the bond assets)

20.16	Germany
9.34	France
8.33	USA
7.94	Italy
4.83	Denmark
4.25	Luxembourg
4.15	Portugal
3.57	South Corea
3.35	Spain
3.32	United Kingdom

Sector allocation

(in % of the bond assets)

36.81	Corporates
30.00	Financials
22.18	Covered Bonds
2.37	Close Government Bonds
1.79	Government Bonds

Maturity structure

(in % of the bond assets)

11.53	up to 1 year
49.46	1 - 3 years
30.26	3 - 5 years
2.33	5 - 7 years
0.71	7 - 10 years
5.70	> 15 years

Rating allocation

(in % of the bond assets)

12.90	AAA
11.56	AA
21.70	A
42.35	BBB
10.54	BB
0.31	B
0.64	NR

Sources: Berenberg, Capital Management Company
As of: 30.01.2026

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

3.48

Ø Yield on bonds

2.86

Ø Rating of bonds

A-

Duration in years

1.98

Modified Duration

196

Number of bonds

127

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.

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