Data as of 30. September 2026

Berenberg Euro Enhanced Liquidity R D

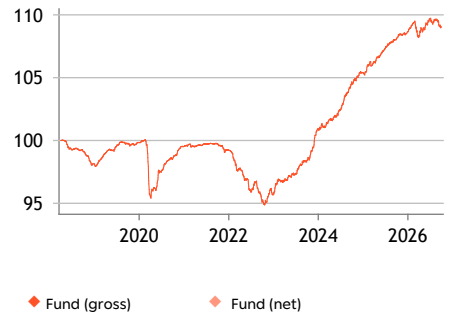
Actively managed fixed income fund

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.

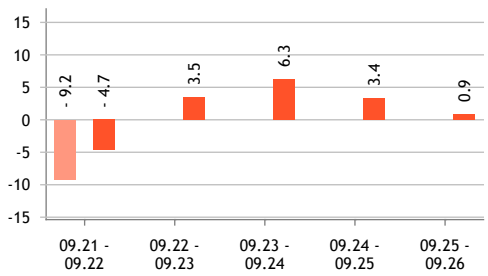
Indexed Performance since inception

(gross, in %)



12 months Performance

(in %)



Accumulated Performance

(gross, in %)

since inception	(03.04.2018 - 30.09.2026)	9.07
since inception p.a.		1.03
YTD	(01.01.2026 - 30.09.2026)	0.37
1 Month	(31.08.2026 - 30.09.2026)	-0.42
1 Year	(30.09.2025 - 30.09.2026)	0.91
3 Years	(30.09.2023 - 30.09.2026)	10.82
5 Years	(30.09.2021 - 30.09.2026)	9.36

Risk Figures since inception

Max. Drawdown since inception	-5.18 %
Max. Drawdown Period (Days)	1379
Volatility 3 Years	0.93 %
Sharpe Ratio 3 Years	0.80

The charts and tables on historical performance shown are based on our own calculations in accordance with the BVI method devehowever 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

The Iran conflict, rising energy prices and inflationary pressures remained the key drivers of volatility in the bond markets throughout September. Following the ECB's decision to raise interest rates by +25 basis points, the Fed responded to rising inflation amid a continued strong economy and raised its key interest rates by 0.25% as well. The yield on 10-year German Bunds continued its upward trend, reaching a new multi-year high of just over 3.6 per cent. In France, ongoing political uncertainty and debt concerns led to a renewed rise in risk premiums. For the first time in quite a while, interest rate volatility affected the European investment-grade corporate bond (+16bp) and the high yield segment (+57bp), causing moderate spread widening despite a subdued pipeline of new issues.

Fund data

Security Codes
ISIN DE000A2H7PG5
WKN A2H7PG

Inception date
03.04.2018

Fund manager
Felix Stern

NAV per Share (30.09.2026)
EUR 97.30

Fund size
EUR 178.19 million

Share class volume
EUR 8.66 million

Currency Fund / Share Class
EUR / EUR

Appropriation of income
payout

Last Distribution
EUR 3.01/17.02.2026

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, LU

Cut-off/Settlement
daily/T+2

Cut-off time
14:00 p.m.

Morningstar Rating™
3 Years: ★★★★
5 Years: ★★★★
Overall: ★★★★
(As of: 30.09.2026)

Sustainability

SFDR Classification
Article 8

ESG Elements*

✓ Exclusion Criteria
✓ Controversies Screen
Active Ownership
Impact focused

*Valid for individual security investments

Signatory of:

PRI Principles for Responsible Investment

Allocation of the portfolio

(in % of fund assets)



Top 5 positions

(in % of fund assets)

BERENBERG EURO FLOATING RATE N	1.71
INTESA SANPAOLO S.P.A. EO-MED.	1.68
DANMARKS SKIBSKREDIT A/S EO-MO	1.68
HAMBURG COMMERCIAL BANK AG 3Y	1.66
KOREA HOUSING FIN.CORP. EO-MED	1.66

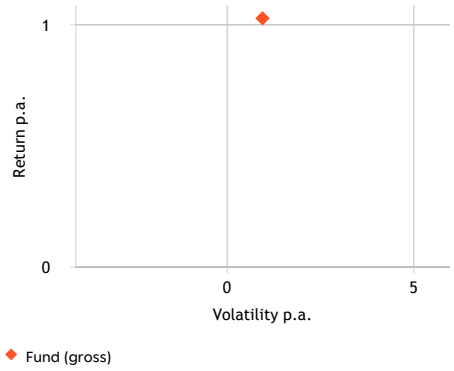
Currency allocation

(in % of fund assets)

99.81	EUR

Risk-return profile

(in %, since Inception)



Bonds

Top 10 Country allocation

(in % of the bond assets)

17.38	Germany
10.18	USA
9.97	Italy
8.10	France
5.77	Finland
4.76	Portugal
3.93	Denmark
3.57	Iceland
3.33	Luxembourg
3.23	Spain

Sector allocation

(in % of the bond assets)

36.47	Corporates
29.77	Financials
27.81	Covered Bonds
1.65	Government Bonds

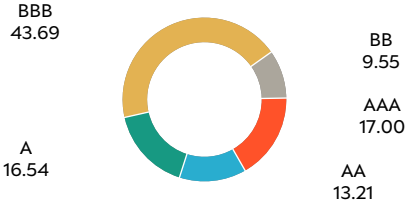
Maturity structure

(in % of the bond assets)

7.04	up to 1 year
62.59	1 - 3 years
28.63	3 - 5 years
1.45	5 - 7 years
0.29	> 15 years

Rating allocation

(in % of the bond assets)



Sources: Berenberg, Capital Management Company
As of: 30.09.2026

Additional fund information

Issue Surcharge
up to 5.00 %

Flat-rate fee
0.50 % p.a.

Total Expense Ratio (TER)
0.52 %

Performance fee
none

Minimum investment
none

Key figures

Ø Coupon of the bonds
3.33

Ø Yield on bonds
3.80

Ø Rating of bonds
A-

Duration in years
1.46

Modified Duration
1.42

Number of bonds
1.40

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 they sell their units.

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

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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 5.00. issue surcharge of 5.00 he has to pay EUR 50.00 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.

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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