



BERENBERG

Data as of 27. February 2026

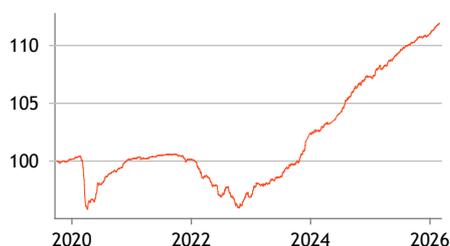
# Berenberg Euro Enhanced Liquidity IE D

Actively managed fixed income fund

## Investment Strategy

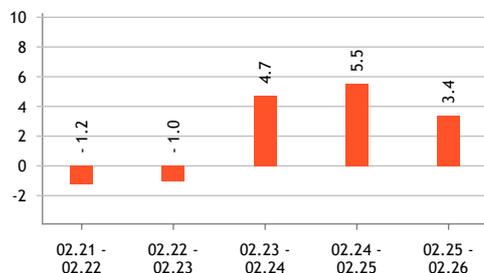
The fund focuses its investments on bonds with fixed or variable interest rates from European issuers mainly with investment grade rating (AAA to BBB- according to the classification of rating agency Standard & Poor's). Apart from government bonds, Pfandbriefe and corporate bonds, the fund also invests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



◆ Fund (gross)

## 12 months Performance (in %)



## Accumulated Performance (gross, in %)

since inception	(01.10.2019 - 27.02.2026)	11.94
since inception p.a.		1.77
YTD	(01.01.2026 - 27.02.2026)	0.83
1 Month	(31.01.2026 - 27.02.2026)	0.37
1 Year	(28.02.2025 - 27.02.2026)	3.38
3 Years	(28.02.2023 - 27.02.2026)	14.33
5 Years	(28.02.2021 - 27.02.2026)	11.73

## Risk Figures since inception

Max. Drawdown since inception	-4.64 %
Max. Drawdown Period (Days)	777
Volatility 3 Years	0.94 %
Sharpe Ratio 3 Years	1.67

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

European bond markets performed well in February 2026, mainly due to falling risk-free interest rates. On the one hand, easing inflationary pressure was a decisive factor. In Germany, it fell to 1.9%, returning to below the ECB's target of 2%. The ECB left its key interest rate unchanged at its first meeting in 2026. In addition, concerns about an attack by Israel and the US on Iran led to a flight to safe government bonds, which proved to be justified at the end of the month. Yields on 5-yr. German Bunds consequently fell by 18 basis points (BP), while risk premiums on Euro IG corporate bonds rose by 9 BP over the course of the month. On the primary markets, vol-ume in February was slightly below the previous year's level. Financial institutions once again dominated, contin-uing the issuance trend since the beginning of the year.

## Fund data

### Security Codes

ISIN DE000A2PMX77

WKN A2PMX7

### Inception date

01.10.2019

### Fund manager

Felix Stern

### NAV per Share (27.02.2026)

EUR 98.80

### Fund size

EUR 163.47 million

### Share class volume

EUR 23.64 million

### Currency Fund / Share Class

EUR / EUR

### Appropriation of income

payout

### Last Distribution

EUR 3.39/17.02.2026

### 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

DE

### Cut-off/Settlement

daily/T+2

### Cut-off time

14:00 p.m.

### Overall Morningstar Rating™

not rated

### 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 Enhanced Liquidity IE D

## Allocation of the portfolio

(in % of fund assets)

Bonds  
93.43



Fund certificate  
3.78  
Cash  
2.79

## Top 5 positions

(in % of fund assets)

BERENBERG EURO IG CREDIT I A	1.93
INTESA SANPAOLO S.P.A. EO-MED.	1.89
DANMARKS SKIBSKREDIT A/S EO-MO	1.86
KOREA HOUSING FIN.CORP. EO-MED	1.85
CAISSE FRANCAISE D.FINANC.LOC.	1.85

## Currency allocation

(in % of fund assets)

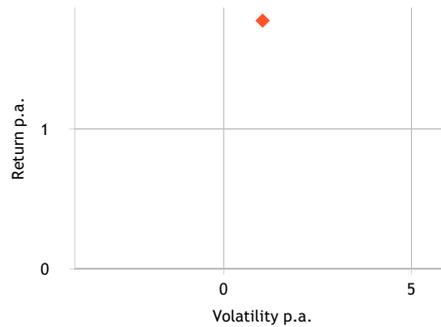
EUR  
99.99



RUB  
0.01

## Risk-return profile

(in %, since Inception)



## Additional fund information

### Issue Surcharge

none

### Flat-rate fee

0.15 % p.a.

### Total Expense Ratio (TER)

0.16 %

### Performance fee

none

### Minimum investment

EUR 25,000,000

## Key figures

### Ø Coupon of the bonds

3.45

### Ø Yield on bonds

2.87

### Ø Rating of bonds

A-

### Duration in years

2.06

### Modified Duration

2.04

### Number of bonds

120

## Bonds

### Top 10 Country allocation

(in % of the bond assets)

17.45	Germany
9.97	France
8.59	USA
6.67	Italy
4.99	Denmark
4.31	Portugal
4.31	Finland
4.05	Iceland
3.78	Luxembourg
3.47	Spain

### Sector allocation

(in % of the bond assets)

34.85	Corporates
30.70	Financials
26.03	Covered Bonds
3.78	Unknown
1.85	Government Bonds

### Maturity structure

(in % of the bond assets)

9.23	up to 1 year
46.16	1 - 3 years
35.54	3 - 5 years
2.27	5 - 7 years
0.74	7 - 10 years
6.06	> 15 years

### Rating allocation

(in % of the bond assets)

15.30	AAA
12.55	AA
17.49	A
42.27	BBB
11.39	BB
0.32	B
0.66	NR

Sources: Berenberg, Capital Management Company  
As of: 27.02.2026

### 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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All the aforementioned documents can be obtained from Joh. Berenberg, Gossler & Co. KG (Berenberg), Überseering 28, 22297 Hamburg, Germany, free of charge. 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](http://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-III/>). 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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. 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.

**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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