



BERENBERG

Data as of 29. May 2026

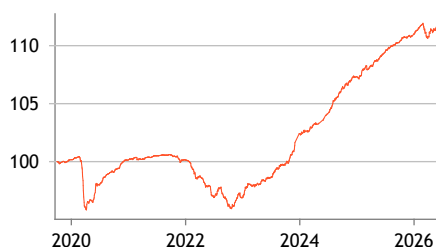
# Berenberg Euro Enhanced Liquidity IE D

Actively managed fixed income fund

## Investment Strategy

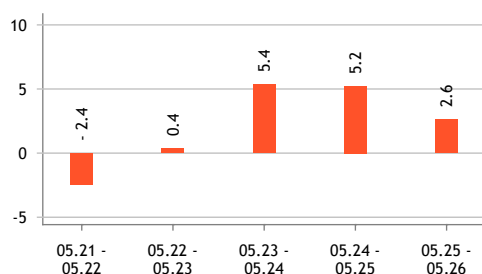
The fund focuses its investments on bonds with fixed or variable interest rates from European issuers mainly with investment grade rating (AAA to BBB- according to the classification of rating agency Standard & Poor's). Apart from government bonds, Pfandbriefe and corporate bonds, the fund also invests 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 - 29.05.2026)	11.89
since inception p.a.		1.70
YTD	(01.01.2026 - 29.05.2026)	0.79
1 Month	(30.04.2026 - 29.05.2026)	0.57
1 Year	(31.05.2025 - 29.05.2026)	2.57
3 Years	(31.05.2023 - 29.05.2026)	13.57
5 Years	(31.05.2021 - 29.05.2026)	11.44

## Risk Figures since inception

Max. Drawdown since inception	-4.64 %
Max. Drawdown Period (Days)	777
Volatility 3 Years	1.01 %
Sharpe Ratio 3 Years	1.50

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

May was once again dominated by the ongoing Iran war and high energy prices. In light of the changing inflation dynamics, the EU Commission reduced its growth forecast for the Eurozone for 2026 to +0.9%. Simultaneously, various ECB council members signaled that an interest rate hike in June would be inevitable. Furthermore, concerns about additional fiscal stimulus in Great Britain put pressure on the bond markets. The ruling Labour Party suffered losses in local elections, and Prime Minister Keir Starmer's leadership was called into question. Consequently, the yield on 5-year German Bunds rose to 2.9% but recovered by the end of the month to close at 2.64%. Euro corporate bonds remained unimpressed, and risk premiums in both the investment-grade and high-yield segments fell again. Primary markets were also very active.

## Fund data

### Security Codes

ISIN DE000A2PMX77

WKN A2PMX7

### Inception date

01.10.2019

### Fund manager

Felix Stern

### NAV per Share (29.05.2026)

EUR 98.76

### Fund size

EUR 164.71 million

### Share class volume

EUR 23.61 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  
93.91



Fund certificate  
3.73  
Cash  
2.36

## Top 5 positions

(in % of fund assets)

BERENBERG EURO IG CREDIT I A	1.90
INTESA SANPAOLO S.P.A. EO-MED.	1.85
VSEOBECNÁ ÚVEROVÁ BANKA AS EO-	1.83
NDAFH 2 7/8 04/03/29	1.83
DANMARKS SKIBSKREDIT A/S EO-MO	1.83

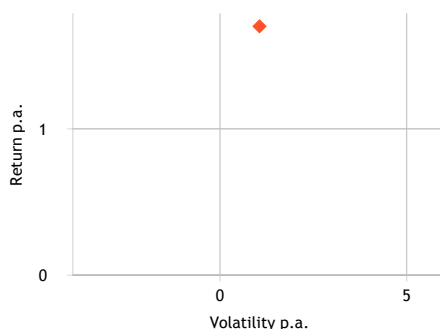
## Currency allocation

(in % of fund assets)

EUR	100.00
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## Risk-return profile

(in %, since Inception)



## Bonds

### Top 10 Country allocation

(in % of the bond assets)

Germany	17.24
USA	10.25
France	9.17
Italy	7.34
Finland	6.35
Denmark	5.52
Portugal	4.21
Luxembourg	3.73
Iceland	3.35
United Kingdom	2.88

### Sector allocation

(in % of the bond assets)

Corporates	36.12
Financials	28.96
Covered Bonds	27.62
Unknown	3.73
Government Bonds	1.20

### Maturity structure

(in % of the bond assets)

up to 1 year	9.06
1 - 3 years	50.73
3 - 5 years	35.74
5 - 7 years	1.24
7 - 10 years	0.71
> 15 years	2.52

### Rating allocation

(in % of the bond assets)

AAA	17.17
AA	12.24
A	17.43
BBB	40.61
BB	11.28
B	0.61
NR	0.65

Sources: Berenberg, Capital Management Company  
As of: 29.05.2026

## 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

3.26

### Ø Yield on bonds

3.29

### Ø Rating of bonds

A-

### Duration in years

1.84

### Modified Duration

1.80

### 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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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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