

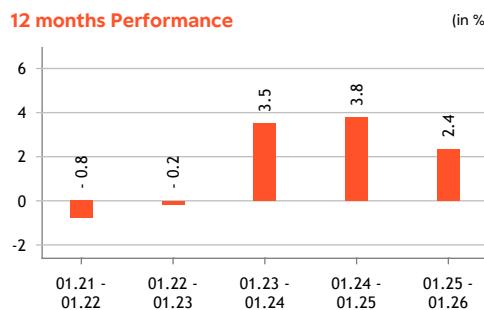
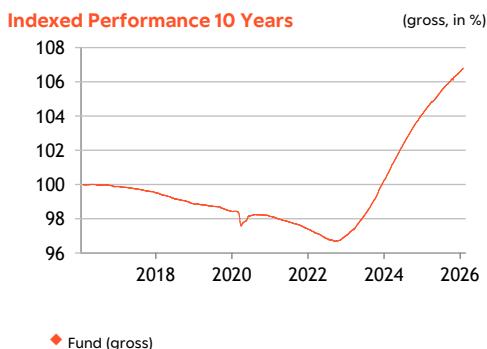
Data as of 30. January 2026

Berenberg Euro Floating Rate Notes R D

Actively managed fixed income fund

Investment Strategy

The fund's objective is to generate a money market-oriented and market-driven return in euros. The fund invests primarily in euro-denominated floating-rate securities, bonds, and other securities representing creditor rights issued by issuers based in a member state of the European Union, the European Economic Area (EEA), the Organization for Economic Cooperation and Development (OECD), and Switzerland. The bonds must have a minimum rating of BBB-/Baa3-, and government bonds must have an investment-grade rating. Investment in asset-backed securities (ABS) is not permitted. Active approach, i.e., index weights have no influence on the selection of individual securities.



| Accumulated Performance | | (gross, in %) |
|--------------------------------|---------------------------|---------------|
| since inception | (05.12.2007 - 30.01.2026) | 14.31 |
| since inception p.a. | | 0.74 |
| YTD | (01.01.2026 - 30.01.2026) | 0.18 |
| 1 Month | (31.12.2025 - 30.01.2026) | 0.18 |
| 1 Year | (31.01.2025 - 30.01.2026) | 2.33 |
| 3 Years | (31.01.2023 - 30.01.2026) | 9.91 |
| 5 Years | (31.01.2021 - 30.01.2026) | 8.86 |

Risk Figures since inception

| | |
|-------------------------------|---------|
| Max. Drawdown since inception | -3.44 % |
| Max. Drawdown Period (Days) | 2895 |
| Volatility 3 Years | 0.21 % |
| Sharpe Ratio 3 Years | 1.12 |

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.

Fund data

Security Codes

ISIN LU0321158700

WKN A0M5AB

Inception date

25.10.2007

Fund manager

Maria Ziolkowski

Felix Stern

NAV per Share (30.01.2026)

EUR 92.43

Fund size

EUR 110.86 million

Share class volume

EUR 66.36 million

Currency Fund / Share Class

EUR / EUR

Appropriation of income

payout

Last Distribution

EUR 3.51/20.02.2025

End of financial year

31 December

Management Company

Universal-Investment-Luxembourg S.A.

Custodian

BNP Paribas Luxembourg Branch

Asset Manager

Joh. Berenberg, Gossler & Co. KG

Registration and Distribution

DE, LU

Cut-off/Settlement

daily/T+2

Cut-off time

14:00 p.m.
(Luxembourg time)

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

Signatory of:



FUND FACTSHEET | Berenberg Euro Floating Rate Notes R D

Allocation of the portfolio

(in % of fund assets)



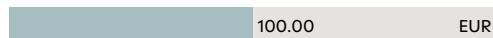
Top 5 positions

(in % of fund assets)

| | |
|--------------------------------|------|
| DEUTSCHE PFANDBRIEFBANK AG FLR | 3.17 |
| BERLIN HYP AG FLR-HYP.-PFDBR. | 2.71 |
| NATIONWIDE BUILDING SOCIETY EO | 2.71 |
| TORONTO-DOMINION BANK, THE EO- | 2.26 |
| NORDEA MORTGAGE BANK PLC EO-FL | 2.26 |

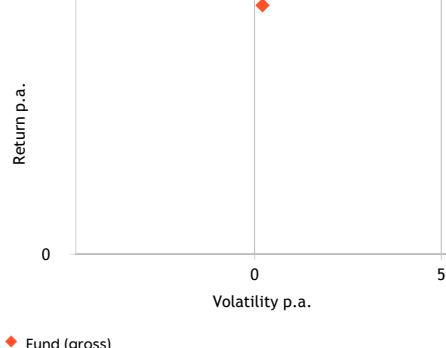
Currency allocation

(in % of fund assets)



Risk-return profile

(in %, since Inception)



Bonds

Top 10 Country allocation

(in % of the bond assets)

| | |
|-------|----------------|
| 30.45 | Germany |
| 11.34 | Netherlands |
| 9.71 | France |
| 8.80 | Canada |
| 8.64 | United Kingdom |
| 5.28 | USA |
| 4.53 | Finland |
| 4.08 | Luxembourg |
| 4.08 | Denmark |
| 3.64 | Australia |

Sector allocation

(in % of the bond assets)

| | |
|-------|------------------------|
| 39.44 | Financials |
| 30.21 | Corporates |
| 19.04 | Covered Bonds |
| 11.31 | Close Government Bonds |

Maturity structure

(in % of the bond assets)

| | |
|-------|--------------|
| 33.32 | up to 1 year |
| 66.68 | 1 - 3 years |

Rating allocation

(in % of the bond assets)

| | |
|-------|------|
| 18.12 | AAA |
| 12.23 | AA+ |
| 1.81 | AA |
| 9.08 | AA- |
| 9.07 | A+ |
| 10.62 | A |
| 20.63 | A- |
| 12.99 | BBB+ |
| 4.08 | BBB |
| 1.36 | BBB- |

Sources: Berenberg, Capital Management Company

As of: 30.01.2026

Additional fund information

Issue Surcharge

none

Flat-rate fee

0.35 % p.a.

Total Expense Ratio (TER)

0.38 %

Performance fee

none

Minimum investment

none

Key figures

Ø Coupon of the bonds

2.47

Ø Yield on bonds

2.42

Ø Rating of bonds

A+

Duration in years

0.16

Modified Duration

0.14

Number of bonds

87

Opportunities:

- Return potential and current income through the collection of coupons
- 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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