



BERENBERG

Data as of 31. March 2026

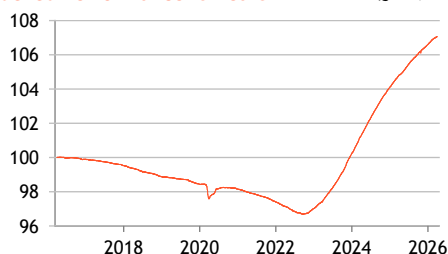
Berenberg Euro Floating Rate Notes R D

Actively managed fixed income fund

Investment Strategy

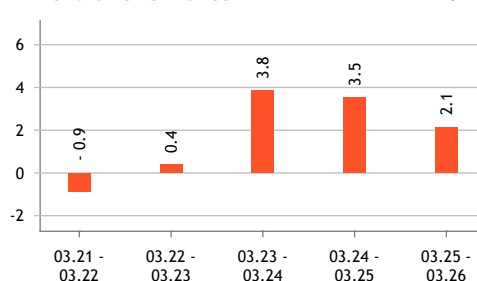
The fund's objective is to generate a money market-oriented and market-driven return in euros. The fund invests primarily in euro-denominated floating-rate securities, bonds, and other securities representing creditor rights issued by issuers based in a member state of the European Union, the European 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.

Indexed Performance 10 Years (gross, in %)



◆ Fund (gross)

12 months Performance (in %)



Accumulated Performance (gross, in %)

Period	Performance (gross, in %)
since inception (05.12.2007 - 31.03.2026)	14.60
since inception p.a.	0.75
YTD (01.01.2026 - 31.03.2026)	0.44
1 Month (28.02.2026 - 31.03.2026)	0.10
1 Year (31.03.2025 - 31.03.2026)	2.14
3 Years (31.03.2023 - 31.03.2026)	9.81
5 Years (31.03.2021 - 31.03.2026)	9.28

Risk Figures since inception

Max. Drawdown since inception	-3.44 %
Max. Drawdown Period (Days)	2895
Volatility 3 Years	0.20 %
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

March, yields rose, in some cases significantly. The 2-year Bund yield rose at times by nearly 80 basis points to 2.8%. The main reason was the USA/Iran-conflict, which weighed on the oil market and significantly increased global energy prices. The rise in yields reflected a reassessment of inflation risks, which were already evident in the inflation data for Germany. The preliminary inflation rate for March rose to 2.7%. The combination of rising inflation and potential growth risks increased uncertainty in the bond markets. The market subsequently priced in two ECB rate hikes for 2026. Although key interest rates remained unchanged in March, the tone of central bankers was already more restrictive. Bond prices consequently fell across the board. Additionally, rising risk premiums in the credit segment weighed on the market.

Signatory of:



Fund data

Security Codes

ISIN LU0321158700

WKN A0M5AB

Inception date

25.10.2007

Fund manager

Felix Stern

NAV per Share (31.03.2026)

EUR 90.56

Fund size

EUR 136.21 million

Share class volume

EUR 63.79 million

Currency Fund / Share Class

EUR / EUR

Appropriation of income

payout

Last Distribution

EUR 2.10/20.02.2026

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: 31.03.2026)

Sustainability

SFDR Classification

Article 8

ESG Elements*

✓ Exclusion Criteria

✓ Controversies Screen

Active Ownership

Impact focused

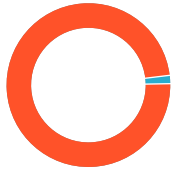
*Valid for individual security investments

FUND FACTSHEET | Berenberg Euro Floating Rate Notes R D

Allocation of the portfolio

(in % of fund assets)

Bonds
98.37



Cash
1.63

Top 5 positions

(in % of fund assets)

DEUTSCHE PFANDBRIEFBANK AG FLR	2.58
TORONTO-DOMINION BANK, THE EO-	2.21
INVESTITIONSBANK BERLIN FLR-IH	2.20
UBS SWITZERLAND AG EO-FLR PFBR	2.20
BERLIN, LAND FLR-LANDESSCH.V.2	2.20

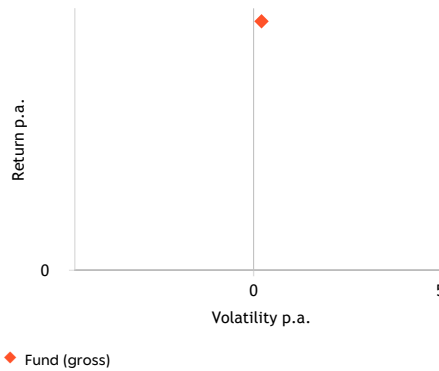
Currency allocation

(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	27.98
Netherlands	10.45
France	8.59
Canada	8.59
USA	7.85
United Kingdom	6.74
Luxembourg	5.23
Sweden	4.11
Finland	3.73
Australia	3.36

Sector allocation

(in % of the bond assets)

Financials	38.79
Corporates	31.36
Covered Bonds	16.06
Close Government Bonds	13.79

Maturity structure

(in % of the bond assets)

up to 1 year	33.37
1 - 3 years	66.63

Rating allocation

(in % of the bond assets)

AAA	16.79
AA+	13.06
AA	2.61
AA-	10.08
A+	8.59
A	9.71
A-	22.05
BBB+	11.51
BBB	4.85
BBB-	0.75

Sources: Berenberg, Capital Management Company
As of: 31.03.2026

Additional fund information

Issue Surcharge

none

Flat-rate fee

0.35 % p.a.

Total Expense Ratio (TER)

0.45 %

Performance fee

none

Minimum investment

none

Key figures

Ø Coupon of the bonds

2.48

Ø Yield on bonds

2.57

Ø Rating of bonds

A+

Duration in years

0.15

Modified Duration

0.17

Number of bonds

99

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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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. 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/>), (<https://www.universal-investment.com/en/Corporate/Compliance/investor-rights-Ull/>). 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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).

Berenberg

Joh. Berenberg, Gossler & Co. KG
Überseering 28
22297 Hamburg
Deutschland

phone: +49 40 350 60-222
yannick.lahmann@berenberg.de
www.berenberg.de