



BERENBERG

Data as of 30. April 2026

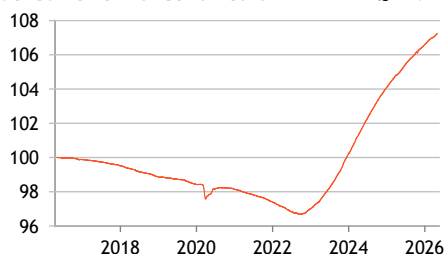
Berenberg Euro Floating Rate Notes R D

Actively managed fixed income fund

Investment Strategy

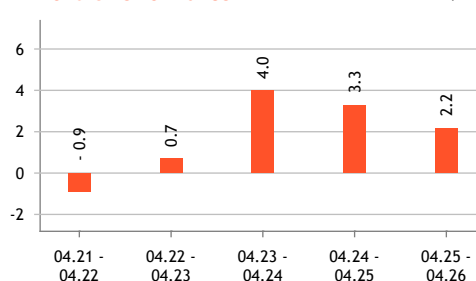
The fund's objective is to generate a money market-oriented and market-driven return in euros. The fund invests primarily in euro-denominated floating-rate securities, bonds, and other securities representing creditor rights issued by issuers based in a member state of the European Union, the European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

since inception	(05.12.2007 - 30.04.2026)	14.79
since inception p.a.		0.75
YTD	(01.01.2026 - 30.04.2026)	0.60
1 Month	(31.03.2026 - 30.04.2026)	0.17
1 Year	(30.04.2025 - 30.04.2026)	2.18
3 Years	(30.04.2023 - 30.04.2026)	9.73
5 Years	(30.04.2021 - 30.04.2026)	9.52

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

The U.S.-Iran conflict continued to dominate the markets. Several rounds of negotiations on a ceasefire in the Middle East conflict ended without result, while the Strait of Hormuz remained closed to shipping. As a result, energy prices continued to rise, increasing inflationary pressure. The ECB raised its inflation expectation to 4% for the coming twelve months but left its key interest rate unchanged for the time being. Accordingly, euro interest rates rose across the entire yield curve. The 3-month Euribor stood at 2.20%, about 12 basis points higher than at the start of the month. Corporate bonds, on the other hand, remained robust, and risk premiums declined significantly, by 15 bps in the euro investment-grade segment and by 57 bps in the high-yield segment. The European primary market was also characterized by brisk issuance activity.

Signatory of:



Fund data

Security Codes

ISIN LU0321158700

WKN A0M5AB

Inception date

25.10.2007

Fund manager

Felix Stern

NAV per Share (30.04.2026)

EUR 90.71

Fund size

EUR 125.71 million

Share class volume

EUR 61.95 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: 30.04.2026)

Sustainability

SFDR Classification

Article 8

ESG Elements*

✓ Exclusion Criteria

✓ Controversies Screen

Active Ownership

Impact focused

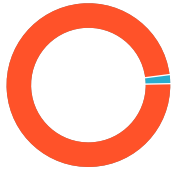
*Valid for individual security investments

FUND FACTSHEET | Berenberg Euro Floating Rate Notes R D

Allocation of the portfolio

(in % of fund assets)

Bonds
101.84



Cash
-1.84

Top 5 positions

(in % of fund assets)

DEUTSCHE PFANDBRIEFBANK AG FLR	2.79
4,290% ITALIEN	2.42
TORONTO-DOMINION BANK, THE EO-	2.39
NATIONWIDE BUILDING SOCIETY EO	2.39
UBS SWITZERLAND AG EO-FLR PFBR	2.39

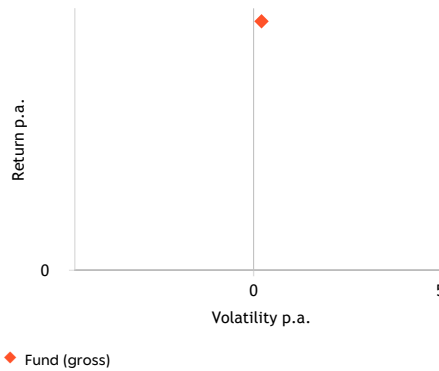
Currency allocation

(in % of fund assets)

EUR	100.00
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Risk-return profile

(in %, since Inception)



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

2.51

Ø Yield on bonds

2.57

Ø Rating of bonds

A+

Duration in years

0.18

Modified Duration

0.18

Number of bonds

92

Bonds

Top 10 Country allocation

(in % of the bond assets)

Germany	28.11
France	10.15
Netherlands	9.77
Canada	7.82
USA	7.04
United Kingdom	6.27
Luxembourg	4.69
Finland	3.91
Italy	3.55
Australia	3.52

Sector allocation

(in % of the bond assets)

Financials	35.53
Corporates	28.13
Covered Bonds	16.80
Close Government Bonds	14.82
Government Bonds	4.71

Maturity structure

(in % of the bond assets)

up to 1 year	29.91
1 - 3 years	70.09

Rating allocation

(in % of the bond assets)

AAA	18.74
AA+	12.89
AA	1.56
AA-	9.77
A+	8.58
A	8.99
A-	19.95
BBB+	11.27
BBB	6.68
BBB-	1.56

Sources: Berenberg, Capital Management Company

As of: 30.04.2026

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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In the case of securities for which a securities prospectus is available, investment decisions should always be made on the basis of the securities prospectus, which contains detailed information on the opportunities and risks of this financial instrument, otherwise at least on the basis of the product information document. A fund investment involves the purchase of shares in an investment fund, but not a specific underlying asset (e.g. shares in a company) held by that fund. The fund is subject to increased volatility as a result of its composition/the techniques used by Fund management; therefore, unit prices may increase or decrease significantly within short periods of time. 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. 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-UII/>). 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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).

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