



BERENBERG

Data as of 31. July 2025

Berenberg Euro Floating Rate Notes SGB I D

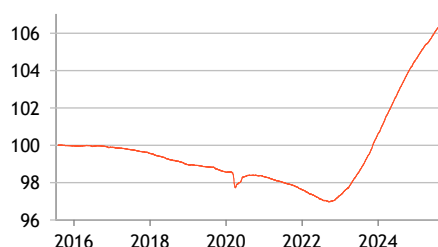
Actively managed fixed income fund

Investment Strategy

The investment objective of the Berenberg Euro Money Market (SGB) is to generate stable and adequate returns following the prevailing money market rates. The investments of the fund comply with the investment restrictions for social security carriers arising from the German Social Security Code (SGB; sections 80, 83 of SGB, SGB IV). The fund invests in government bonds, government guaranteed bonds and covered bonds/Pfand-briefe from EEA member states and from Switzerland. Bonds have to be at least among the two high-est short-term credit ratings. Government bonds require an investment grade rating. The duration for fixed-income securities is 397 days at most, in the case of variable rate bonds it is 2 years at most. Investments in asset-backed bonds (so-called ABS) are not permitted. Active approach, i.e. index weights have no influence on individual stock selection.

Indexed Performance 10 Years

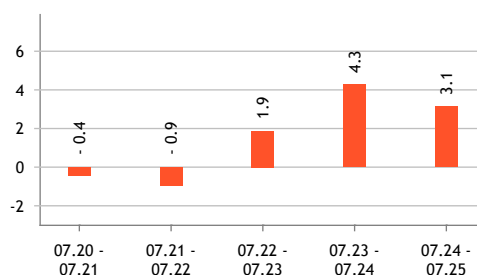
(gross, in %)



◆ Fund (gross)

12 months Performance

(in %)



Accumulated Performance

(gross, in %)

since inception	(26.10.2007 - 31.07.2025)	14.97
since inception p.a.		0.79
YTD	(01.01.2025 - 31.07.2025)	1.63
1 Month	(30.06.2025 - 31.07.2025)	0.23
1 Year	(31.07.2024 - 31.07.2025)	3.14
3 Years	(31.07.2022 - 31.07.2025)	9.55
5 Years	(31.07.2020 - 31.07.2025)	8.06

Risk Figures since inception

Max. Drawdown since inception	-3.07 %
Max. Drawdown Period (Days)	3141
Volatility 3 Years	0.20 %
Sharpe Ratio 3 Years	1.26

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 "Notes"). **Information on past performance is not a reliable indicator of future performance.**

Sources: Berenberg, Capital Management Company

Fund management comment

US President Donald Trump's announcement that he would impose high tariffs on the EU from August 1, 2025, brought new momentum to the negotiations. Ultimately, the EU and the US agreed on a tariff rate of 15% for goods from the EU. In addition, the EU committed to investing in the US and purchasing energy worth EUR 750 billion from the US. The capital markets had already anticipated an agreement. As a result, credit risk spreads fell significantly, reaching their lowest level in five years. By contrast, German government bond yields rose as economic risks were partially priced out. Seasonally, there was a decline in new issuance activity in July. However, at almost EUR 40 billion, the volume was higher than one year ago. Once again, many US companies were active, taking advantage of the refinancing benefits in euros.

Signatory of:



Fund data

Security Codes

ISIN LU0321158882

WKN A0M5AC

Inception date

25.10.2007

Fund manager

Maria Ziolkowski

Felix Stern

NAV per Share (31.07.2025)

EUR 91.41

Fund size

EUR 128.24 million

Share class volume

EUR 92.89 million

Currency Fund / Share Class

EUR / EUR

Appropriation of income

payout

Last Distribution

EUR 3.62/20.02.2025

End of financial year

31 December

Management Company

Universal-Investment-Luxembourg S.A.

Custodian

BNP Paribas S.A. Niederlassung Deutschland

Asset Manager

Joh. Berenberg, Gossler & Co. KG

Registration and Distribution

DE, ES, 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: 31.07.2025)

Sustainability

Article 8 Funds

SFDR Classification (Sustainable, Finance Disclosure Regulation)

ESG Elements*

✓ Exclusion Criteria

✓ Controversies Screen

Active Ownership

Impact focused

*Valid for individual security investments

FUND FACTSHEET | Berenberg Euro Floating Rate Notes SGB I D

Allocation of the portfolio

(in % of fund assets)



Top 5 positions

(in % of fund assets)

TORONTO-DOMINION BANK, THE EO-	3.12
UBS SWITZERLAND AG EO-FLR PFBR	3.12
HESSEN, LAND FLR-SCHATZANW.S.2	3.12
NATIONWIDE BUILDING SOCIETY EO	2.96
BERLIN HYP AG FLR-HYP.-PFDBR.	2.34

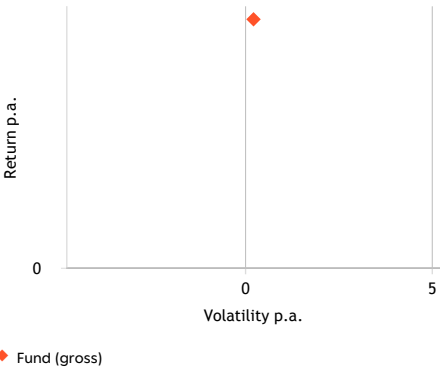
Currency allocation

(in % of fund assets)



Risk-return profile

(in %, since Inception)



Bonds

Top 10 Country allocation

(in % of the bond assets)

32.38	Germany
11.86	Netherlands
8.93	Canada
8.69	United Kingdom
7.51	France
6.61	USA
4.73	Switzerland
4.43	Sweden
4.17	Denmark
3.34	Finland

Sector allocation

(in % of the bond assets)

48.11	Financials
20.66	Covered Bonds
17.03	Corporates
14.19	Close Government Bonds

Maturity structure

(in % of the bond assets)

54.14	up to 1 year
45.86	1 – 3 years

Rating allocation

(in % of the bond assets)

18.16	AAA
16.69	AA+
8.52	AA-
17.38	A+
14.03	A
16.19	A-
9.04	BBB+

Sources: Berenberg, Capital Management Company
As of: 31.07.2025

Additional fund information

Issue Surcharge

none

Flat-rate fee

0.20 % p.a.

Total Expense Ratio (TER)

0.26 %

Performance fee

none

Minimum investment

none

Key figures

Ø Coupon of the bonds

2.55

Ø Yield on bonds

2.31

Ø Rating of bonds

AA-

Duration in years

0.14

Modified Duration

0.17

Number of bonds

93

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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KG (Berenberg), Neuer Jungfernstieg 20, 20354 Hamburg, Germany, free of charge. The fund sales documents and the product information sheets for other securities are available via a download portal using the password »berenberg« at the Internet address <https://docman.vwd.com/portal/berenberg/index.html>. 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-Ullf/>). 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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.

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