

Data as of 31. October 2025

# Berenberg Sustainable World Equities M D

Actively managed equity fund

### **Investment Strategy**

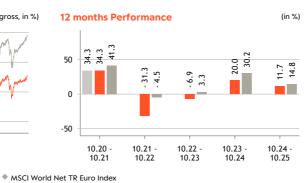
The investment objective of the Berenberg Sustainable World Equity Fund is to achieve longterm capital growth that outperforms the benchmark MSCI World Index over a medium to longterm period. Bottomup stock selection includes classic fundamental data as well as sustainability criteria. The fund management identifies companies that offer added value for the environment and society through their products or / and services. These titles often provide solutions to global challenges such as climate change, water scarcity or demographic change. Structural changes provide the foundation for the long-term success of the selected companies.

- Growth-oriented fund

Fund (gross)

- Diversified portfolio of 40-60 stocks
- All cap approach, i.e. exploiting investment opportunities across all market segments
- Long-term investment horizon and therefore low portfolio turnover
- Focus on positive impact and sustainable growth
- Active approach, i.e. index weights have no influence on individual stock selection





Accumulated Performance		(gross, in %)
since inception	(11.12.2018 - 31.10.2025)	77.52
since inception p.	8.68	
YTD	(01.01.2025 - 31.10.2025)	5.46
1 Month	(30.09.2025 - 31.10.2025)	5.59
1 Year	(31.10.2024 - 31.10.2025)	11.71
3 Years	(31.10.2022 - 31.10.2025)	24.84
5 Years	(31.10.2020 - 31.10.2025)	15.21

Fund (net)

## **Risk Figures since inception**

Max. Drawdown since inception	-38.75 %
Max. Drawdown Period (Days)	1445
Volatility 3 Years	14.57 %
Sharpe Ratio 3 Years	0.32
Information Ratio 3 Years	-1.00
Tracking Error 3 Years	6.45 %

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**

October defied volatility and political uncertainty. Numerous indices reached new all-time highs. The Sustainable World Equities outperformed its benchmark. ChemoMetec outperformed after it raised FY-2025/26 revenue and EBITDA guidance. TSMC surged on a Q3 beat with revenue up ~30% YoY and net income up ~39%, and it kept a bullish outlook. . AstraZeneca outperformed as the company secured a deal with US President Trump and provided compelling clinical evidence at the ESMO conference GFL underperformed despite good operational momentum as defensive names in general took a hit in an increasingly risk seeking market. Energiekontor plunged after an early-Oct profit warning that cut 2025 guidance on project delays; management said timing mattered. Zebra Technologies underperformed after the company beat numbers but remained cautious around end market recovery. We bought Repligen, Sandvik and Argenx. We sold Bonesupport Holding, Xvivo Perfusion, Zebra Technologies, Waste Connections and Abbott Laboratories.

Signatory of:





#### **Fund data**

#### **Security Codes**

ISIN LU1878855821 WKN A2N6AP

Inception date

11 12 2018

#### Fund manager

Bernd Deeken

Marco Solleder

#### NAV per Share (31.10.2025)

EUR 173.41

#### Fund size

EUR 36.51 million

#### Share class volume

EUR 26.01 million

## **Currency Fund / Share Class**

EUR / EUR

## Appropriation of income

payout

#### **Last Distribution**

EUR 0.75/20.02.2025

### **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**

AT, CH, DE, ES, GB, IT, LU

## Cut-off/Settlement

daily/T+2

### **Cut-off time**

12:00 p.m.

(Luxembourg time)

## Morningstar Rating™

3 Years:

5 Years:

Overall:

(As of: 31.10.2025)

### Sustainability

### **Article 9 Funds**

SFDR Classification (Sustainable, Finance Disclosure Regulation)

## **ESG Elements**

**Exclusion Criteria** 

**Controversies Screen** 

**Active Ownership** 

Impact focused

## FUND FACTSHEET | Berenberg Sustainable World Equities M D

## Allocation of the portfolio

(in % of fund assets)

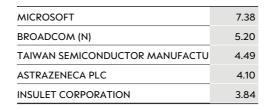
Cash

1.9

## **Top 5 positions**

(in % of fund assets)





## **Additional fund information**

**Issue Surcharge** 

none

Flat-rate fee

0.85 % p.a.

**Total Expense Ratio (TER)** 

1.06 %

Performance fee

none

Minimum investment

EUR 500,000

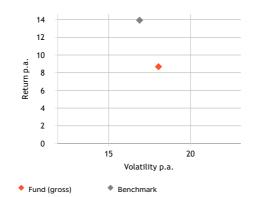
### **Currency allocation**

(in % of fund assets)

Risk-return p	rofile
---------------	--------

(in %, since Inception)

	66.64	United States dollar
12.87		Euro
5.56		Pound sterling
4.44		Canadian dollar
3.73		Danish krone
2.09		Hong Kong dollar
2.04		Swiss franc
1.33		Swedish krona
1.29		Israeli new shekel



# Shares

Top 10 Country allocation		(
---------------------------	--	---

(in % of share capital)

Sector allocation		
	Sactora	location

(in % of share capital)

	55.87	USA
5.45		United Kingdom
4.49		Taiwan
4.35		Canada
3.66		Denmark
3.26		Netherlands
2.82		Cayman Islands
2.71		France
2.36		Germany
2.05		Hong Kong

cation (iii % oi share	Capitali
32.50 Information Tech	nnology
4.11 Heal	Ith Care
3.58 Inc	dustrials
Fir	nancials
Communication S	Services
	Utilities
Consumer Discre	etionary

Sources: Berenberg, Capital Management Company

As of: 31.10.2025

# Berenberg Sustainable World Equities M D

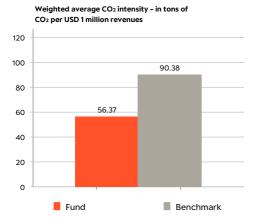
Actively managed equity fund

#### **Consideration of ESG Elements**

Identifying companies and business models that will be successful in the long term is the basis for good investment decisions. Environmental, Social and Governance (ESG) factors are key factors in decision making and are therefore integral components of the investment process.

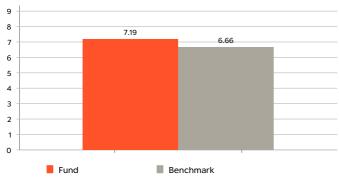
#### CO<sub>2</sub> Intensity

The fund does not actively manage its carbon footprint, however, emissions data such as CO<sub>2</sub> intensity are relevant parameters which can be used to assess the efficient management of a company and the extent of transition risks.



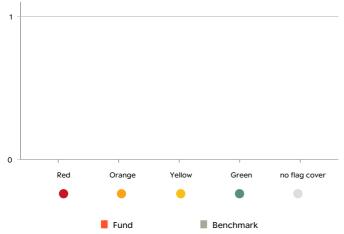
#### **ESG Score**

The data provider MSCI ESG uses an ESG score of 0 to 10 to assess the management of material ESG risks of portfolio holdings compared to competitors.



### **ESG Controversies Screen**

Investments in the fund are monitored for ESG controversies and, with the help of MSCI ESG data, flagged according their severity. Thereby, potential ESG risks of investments are identified. In the case of an orange flag (severe controversy), we enter into an active exchange with the company. In the case of a red flag (very severe controversy), the company is excluded.



### Benchmark for ESG metrics: MSCI World

Portfolio as of 31 Oct 2025. Source: MSCI ESG, own calculations and presentation. Certain information © 2023 MSCI ESG Research LLc. Reproduced by permission. Data coverage for fund and benchmark: graph "CO2-Intensity" (%/%), graph "ESG Score" (%/%). Liquidity and securities which are not covered by MSCI ESG are excluded from the calculation of the ESG metrics for the fund as well as the benchmark. The weights of the remaining fund and benchmark components are normalised to 100%.

#### **Glossary & Methodology**

#### **Active Ownership**

The term "Active Ownership" encompasses all our activities where we, as an investor, attempt to positively influence a company's management of ESG aspects. This includes Engagement, i.e. direct dialogue with companies to discuss specific ESG objectives as well as proxy voting, i.e. our voting recommendations to our fund administrator, which then exercises the voting rights at general meetings.

### **ESG Controversies Screen**

MSCI ESG analyses controversial business practices from the five areas environment, human rights, labour rights & supply management, customers and governance. The controversies are rated according to their reputational risk as well as the operational handling by a flagging system. Green indicates no or weak controversies, yellow indicates moderate controversies, orange indicates severe controversies and red indicates very severe controversies.

### **ESG Score**

Using a score between 0 (lowest) and 10 (highest), MSCI ESG assesses the ability of portfolio holdings to identify and manage environmental, social and governance-related risks compared to peers. The ESG scores are assigned at the holding level and are aggregated at the portfolio level as the weighted average ESG Score.

### Impact

For our funds with a "Positive Impact" focus, we identify the positive environmental and/or social added value that portfolio positions generate.

# Sustainable Development Goals (SDGs)

For our funds with a "Positive Impact" focus, we showcase to which of the United Nations SDGs our portfolio positions positively contribute. For this purpose, we focus on 10 investable goals. According to its contribution, each investment is assigned to one to max. three goals. Portfolio weights are shown along the respective SDGs - in the case of investments that contribute to several SDGs, the portfolio weight is allocated proportionately to the SDGs.

## FUND FACTSHEET | Berenberg Sustainable World Equities M D

#### **Impact**

With the Berenberg Sustainable World Equities fund, we are adding targeted positive effects to our established ESG factors and invest worldwide in companies that offer solutions to the four global challenges of climate change, demography and health, responsible use of resources, and sustainable growth and innovation.



Source: Berenberg, November 2025

## **Sustainable Development Goals (SDGs)**





Portfolio as of 31 October 2025. Source: own calculations and presentation.

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#### FUND FACTSHEET | Berenberg Sustainable World Equities M D

### **Opportunities:**

- · High potential returns from equities in the long term.
- Growth stocks, small caps, and specific sectors, countries, or market segments may outperform the market in certain
- Improvement of the risk/return profile through individual stock analysis and active management.
- Stabilization of assets in negative capital market phases through professional risk management and intelligent diversification.

#### Risks

- Fluctuations in value and price losses from stocks and the potential use of derivatives are possible both overall and in individual stock market years.
- Growth stocks, small caps, and specific sectors, countries, or market segments may underperform during certain periods
- There is no guarantee of success for individual stock analysis and active management.
- Investments and transactions in foreign currencies are subject to exchange rate risks.

Further details on the opportunities and risks of this fund can be found in the sales prospectus.

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