

Data as of 30. December 2025

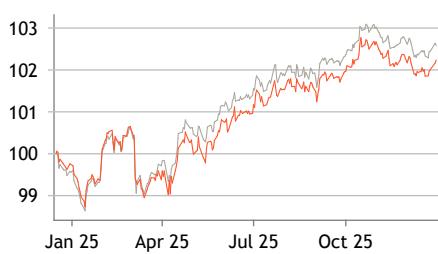
# Berenberg Euro IG Credit R D

Actively managed fixed income fund

## Investment Strategy

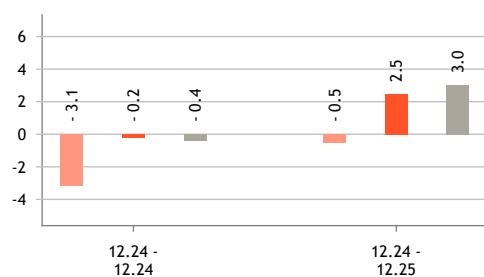
The investment objective of the fund is to achieve an appropriate and steady performance. In order to achieve this objective, at least 70% of the fund is invested in euro-denominated corporate bonds with an investment grade rating. Bonds are selected on the basis of fundamental aspects, risk/return factors and sustainability criteria. The strategy pursues an active management approach in conjunction with continuous risk management. Derivatives can also be used to manage interest rate, credit and currency risks.

## Indexed Performance since inception



◆ Fund (gross)      ◆ Fund (net)      ◆ ICE BofA Euro Corporate Index

## 12 months Performance



## Accumulated Performance

	(gross, in %)
since inception (16.12.2024 - 30.12.2025)	2.24
since inception p.a.	2.16
YTD (01.01.2025 - 30.12.2025)	2.49
1 Month (30.11.2025 - 30.12.2025)	-0.12
1 Year (30.12.2024 - 30.12.2025)	2.49

## Risk Figures since inception

Max. Drawdown since inception	-1.69 %
Max. Drawdown Period (Days)	90
Volatility 1 Year	2.48 %
Sharpe Ratio 1 Year	0.20
Information Ratio 1 Year	-
Tracking Error 1 Year	1.16 %

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

Im Dezember 2025 stiegen die risikolosen Zinsen in Europa und den USA weiter an. So rentierten 3-Bundesanleihen per Jahresultimo bei 2,86% und somit 17 Basispunkte höher im Vergleich zu Ende November. Ein Treiber war die Bank of Japan, die ihren restriktiven Kurs bekräftigte. Nach Jahren niedriger heimischer Zinsen könnte der zuvor starke Kapitalabfluss japanischer Investoren ins Ausland nun teilweise zurückgehen und für steigende Renditen an den internationalen Rentenmärkten sorgen. Die US-Notenbank Fed hingegen senkte den Leitzins um 25 Basispunkte. Angesichts der anhaltend hohen Inflation und zunehmenden Staatsverschuldung stiegen die Langfristzinsen jedoch an. Die europäischen Kreditmärkte blieben robust und Risikoauflschläge im Investment Grade engten sich um 4 Basispunkte ein. Das Neuemissionsvolumen ging saisonal bedingt deutlich zurück.

## Fund data

### Security Codes

ISIN LU2907078898

WKN A40Q88

### Inception date

16.12.2024

### Fund manager

Felix Stern

Andre Meyer-Wehmann

### NAV per Share (30.12.2025)

EUR 102.24

### Fund size

EUR 16.42 million

### Share class volume

EUR 3.68 million

### Currency Fund / Share Class

EUR / EUR

### Appropriation of income payout

### Last Distribution

EUR -/

### 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

12:00 p.m.

### Overall Morningstar Rating™

not rated

### 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

Signatory of:



# FUND FACTSHEET | Berenberg Euro IG Credit R D

## Allocation of the portfolio



(in % of fund assets)

## Top 5 positions

(in % of fund assets)

AXA LOGISTICS EUR 5,5Y GREEN B	1.36
CRELAN S.A. REG.S. FIX-TO-FLOA	1.32
HAMBURG COMMERCIAL BANK 5Y EUR	1.32
TÉLÉPERFORMANCE SE EMTN REG.S.	1.32
NN GROUP NV	1.31

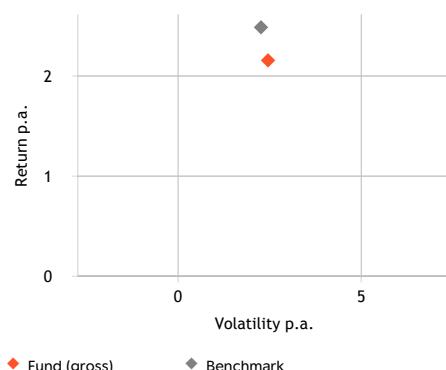
## Currency allocation

(in % of fund assets)



## Risk-return profile

(in %, since Inception)



## Bonds

### Top 10 Country allocation

(in % of the bond assets)

17.99	Germany
12.21	USA
11.64	France
6.84	Netherlands
6.32	Luxembourg
5.01	Belgium
4.93	Austria
4.92	Denmark
3.69	United Kingdom
3.67	Finland

### Sector allocation

(in % of the bond assets)

55.42	Corporates
40.81	Financials
1.20	Close Government Bonds

### Maturity structure

(in % of the bond assets)

16.76	1 - 3 years
32.09	3 - 5 years
34.43	5 - 7 years
12.47	7 - 10 years
4.25	> 15 years

### Rating allocation

(in % of the bond assets)



Sources: Berenberg, Capital Management Company  
As of: 30.12.2025

## Additional fund information

### Issue Surcharge

up to 3.00 %

### Flat-rate fee

0.90 % p.a.

### Total Expense Ratio (TER)

1.05 %

### Performance fee

none

### Minimum investment

none

## Key figures

### Ø Coupon of the bonds

3.89

### Ø Yield on bonds

3.55

### Ø Rating of bonds

BBB+

### Duration in years

4.94

### Modified Duration

4.78

### Number of bonds

86

**Opportunities:**

- Positive price performance and current income through the collection of coupons
- Stabilization of assets in negative capital market phases through professional risk management and intelligent diversification
- Improvement of the risk/return profile through active management

**Risks**

- Fluctuations in value due to interest rate risks and exchange rate fluctuations
- Price losses in individual market years are possible
- Limited participation in the positive performance of individual bond segments due to broad diversification and diversification and due to negative selection effects when selecting individual securities and funds
- The mutual fund can also invest in high-yield bonds with a lower credit rating.

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](http://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-UI/>). 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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. Additional charges can arise for individual investors (e.g. custody account fees, commissions and other fees). Model calculation (net): An investor wants to purchase fund units for EUR 1,000 Euro. Considering a max 3.00. issue surcharge of 3.00 he has to pay EUR 30.00 Euro for the purchase. 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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