



BERENBERG

Data as of 30. December 2025

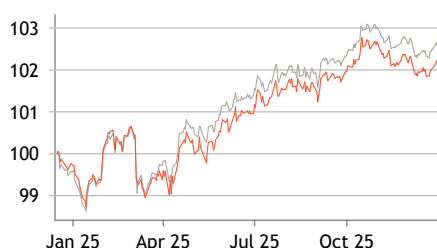
# Berenberg Euro IG Credit R D

Actively managed fixed income fund

## Investment Strategy

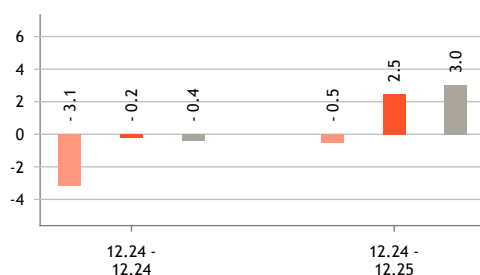
The investment objective of the fund is to achieve an appropriate and steady performance. In order to achieve this objective, at least 70% of the fund is invested in euro-denominated corporate bonds with an investment grade rating. Bonds are selected on the basis of fundamental aspects, risk/return factors 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 (gross, in %)



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

## 12 months Performance (in %)



## 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 Risikoaufschläge 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

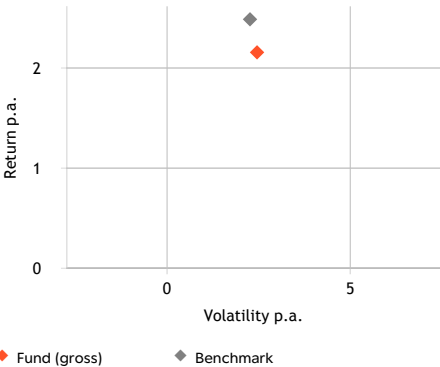
Currency allocation

(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

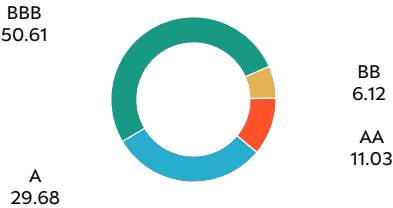
Maturity structure

(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.

**Important notes:** This information is a marketing communication. This information and references to issuers, financial instruments or financial products do not constitute an investment strategy recommendation pursuant to Article 3 (1) No. 34 Regulation (EU) No 596/2014 on market abuse (market abuse regulation) nor an investment recommendations pursuant to Article 3 (1) No. 35 Regulation (EU) No 596/2014, both provisions in connection with section 85 (1) of the German Securities Trading Act (WpHG). As a marketing communication this document does not meet all legal requirements to warrant the objectivity of investment recommendations and investment strategy recommendations and is not subject to the ban on trading prior to the publication of investment recommendations and investment strategy recommendations. This document is intended to give you an opportunity to form your own view of an investment. However, it does not replace a legal, tax or individual financial advice. 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The purchase, holding, conversion or sale of a financial instrument, as well as the use or termination of an investment service, may give rise to costs that affect the expected income. In the case of investment funds, you should always make an investment decision on the basis of the sales documents (key information document, presentation of past performance, sales prospectus, current annual, if applicable, semi-annual report), which contain detailed information on the opportunities and risks of the relevant fund. An investment decision should be based on all characteristics of the fund and not just on the sustainability-related aspects. Sustainability related disclosures can be found at [www.berenberg.de/en/esg-investments](http://www.berenberg.de/en/esg-investments). 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](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-UII/>). 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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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