

**BERENBERG**

Data as of 30. December 2025

Berenberg Euro IG Credit I A

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.

Performance

In accordance with the EU regulation "MiFID" (Markets in Financial Instruments Directive), as well as its implementation in national law, information on performance may only be shown if it covers a period of at least 12 months.

Fund management comment

In December 2025, risk-free interest rates in Europe and the US continued to rise. At the end of the year, 10-year German government bonds yielded 2.87%, up 17 basis points compared with the end of November. One driver was the Bank of Japan, which reaffirmed its restrictive policy. After years of low domestic interest rates, the previously strong outflow of capital from Japanese investors abroad could now decline in part, leading to rising yields on international bond markets. The US Federal Reserve, on the other hand, lowered its key interest rate by 25 basis points. However, long-term interest rates rose in view of persistently high inflation and increasing government debt. European credit markets remained robust, and risk premiums in the investment grade segment tightened by 4 basis points. The volume of new issues declined significantly due to seasonal factors.

Fund data

Security Codes

ISIN LU2907079193

WKN A40Q8A

Inception date

14.01.2025

Fund manager

Felix Stern

Andre Meyer-Wehmann

NAV per Share (30.12.2025)

EUR 104.01

Fund size

EUR 16.42 million

Share class volume

EUR 6.24 million

Currency Fund / Share Class

EUR / EUR

Appropriation of income

accumulation

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 I A

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
TÉLÉPERFORMANCE SE EMTN REG.S.	1.32
HAMBURG COMMERCIAL BANK 5Y EUR	1.32
NN GROUP NV	1.31

Currency allocation

(in % of fund assets)



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

none

Flat-rate fee

0.45 % p.a.

Total Expense Ratio (TER)

0.56 %

Performance fee

none

Minimum investment

EUR 500,000

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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Berenberg

Joh. Berenberg, Gossler & Co. KG
Überseering 28
22297 Hamburg
Deutschland

phone: +49 40 350 60-222
yannick.lahmann@berenberg.de
www.berenberg.de