

EQUITY FUNDS AT A GLANCE

Germany's inner strength



FOCUS I: Innovation and digitisation: Germany does not shy away when it comes to new inventions. In a worldwide comparison of patent applications*, Germany ranks second – directly behind the USA.

FOCUS II: The DAX represents just a fraction of the investment opportunities available. Fast-growing hidden champions can be found in the second-tier segment in particular, thanks to globally leading products.

FOCUS III: Family businesses are made up of founders and visionaries – they manage a good 90 per cent of all German companies, of which approx. 40 per cent are listed. The strong entrepreneurial spirit combined with significantly higher equity ratios play a key role in these companies' success stories.

*Source: European Patent Office, 2018



ANDREAS STROBL
Senior Portfolio Manager

WE FOCUS ON THE STRENGTHS OF THE GERMAN ECONOMY:



BERENBERG AKTIEN-STRATEGIE DEUTSCHLAND

German large caps + small-/mid-sized companies (~40%)

- All cap approach (40–60 stocks)
- Flexible management of the investment level (90–130%)
- HDAX benchmark
- Fund size of EUR 61.3 million

+3.5%
active alpha since launch

(Share class M; 12-month active alpha: 0.0% 05/19-05/20, -0.5% 05/18-05/19, 4.4% 05/17-05/18)

BERENBERG-1590-AKTIEN MITTELSTAND

German small and mid caps (market capitalisation under EUR 5 billion; annual sales below EUR 3 billion)

- Small and mid cap approach (25–45 stocks)
- MDAX benchmark
- Fund size of EUR 187.8 million

+36.7%
active alpha since launch

(Share class I; 12-month active alpha: 12.2% 05/19-05/20, -4.0% 05/18-05/19, 12.7% 05/17-05/18, 9.2% 05/16-05/17, 0.6% 12/15-05/16)



REFINITIV LIPPER FUND AWARDS

Andreas Strobl, CIIA, CEFA, has been a Senior Portfolio Manager at Berenberg since November 2016. He began his professional career in 2002 as a sell-side analyst at BayernLB in Munich, before moving to Allianz SE and Global Investors to work as a portfolio manager for European small/mid cap equity portfolios. In 2005, he completed his CIIA and CEFA training at the top of his class. **Andreas Strobl is personally invested in the funds he manages. Read more:**

www.berenberg.de/fund-disclosure

Investment performance and the performance of a fund manager can be assessed on the basis of relative performance (“alpha”). This refers to the performance of the fund compared with the benchmark. Active fund management aims to identify the most promising companies in a defined market field, to increase their involvement in the fund and thus to achieve a better performance than standard benchmarks (e.g. indices and competitors). Please note that performance may deviate both positively and negatively from the benchmark. Past performance is not a reliable indicator of future performance. Source: Berenberg, management company; reporting as at 31.05.2020.

THE BERENBERG EQUITY FUND MANAGEMENT INVESTMENT APPROACH

Consistently active

We focus unwaveringly on investing in companies with a long-term horizon in mind. All of our investments are based on comprehensive analyses and close interaction with members of these companies' top management. We are twelve portfolio managers with longstanding experience in equities managing eight funds.

STRINGENT PHILOSOPHY

- Active management approach independent of benchmark indices
- Disciplined buy-and-hold approach
- Adherence with ESG and sustainability standards

BERENBERG EQUITY EXPERTISE

- Proven expertise in companies of all market caps
- Tried-and-tested "growth/quality" investment concept
- Excellent performance results and highly experienced team
- Concentrated portfolios

FOCUS
ACTIVE ALPHA

INVESTMENT FOCUS

- High-quality companies with + high organic growth rates
- + robust balance sheets
- + outstanding profitability
- + strong competitive position
- Long-term structural growth drivers

Asset Management by Berenberg
BECAUSE WE'VE BEEN HERE SINCE SHARES HAVE.



European Equities

MATTHIAS BORN
Fund Manager



Small and Micro Cap Equities

PETER KRAUS
Fund Manager



German Equities

ANDREAS STROBL
Fund Manager



ESG Equities

BERND DEEKEN
Fund Manager



Global Equities

MARTIN HERMANN
Fund Manager

OPPORTUNITIES

- Potential for high returns on equity in the long term
- Above-average growth equity performance at times
- Possibility of additional returns through single-stock analyses and active management

RISKS

- Equity is highly susceptible to fluctuations.
- Shares in funds may fall below the price at which the customer purchased the share
- Possibility of below-average growth equity performance at times
- No guarantee that single-stock analyses and active management will be successful



BERENBERG

PARTNERSHIP SINCE 1590

BERENBERG AKTIEN-STRATEGIE

DEUTSCHLAND

WKN: 542188 (Retail)
A2DP48 (Institutional)

BERENBERG-1590-AKTIEN

MITTELSTAND

WKN: A14XN5 (Retail)
A14XN4 (Institutional)

Your contact

Sabrina Bendel

Head of Product Specialists Equities
sabrina.bendel@berenberg.de
Telephone: +49 69 91 30 90-242

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Date: May 2020