



BERENBERG
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PRESS RELEASE

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“Berenberg Aktien-Strategie Deutschland” Berenberg and Henning Gebhardt are launching an equities fund

Hamburg. Just less than half a year after Henning Gebhardt switched to Germany's oldest private bank, “Mr. Stock” intends to build up Berenberg's new flagship fund “Berenberg Aktien-Strategie Deutschland.”

His strategy is based heavily on his first absolute return fund, “DWS Aktien Strategie Deutschland,” which he managed for 16 years at DWS until he switched to Berenberg. Hence, Gebhardt is continuing his excellent track record.

“The basis for the successful investment philosophy that we will now use is, for example, a larger ratio of small and mid-caps and a clear overweighting or underweighting of large cap stocks,” says Henning Gebhardt about his approach. He and his team will invest primarily in German equities. “With ‘Berenberg Aktien-Strategie Deutschland’, we are investing in promising top quality companies with above-average prospects for structural growth and performance. We do not look at criteria such as equity market value or index membership, but rather at industries or individual stocks that can perform better than the broad market in the long term.”

The overall concept comprises four investment pillars: a fundamental stock analysis, a long-term investment horizon, a strict and transparent investment process, and a sustainability analysis. The goal is to outperform the market given an appropriate risk profile and continuous risk management. For the new fund, the existing fund “Berenberg Aktien – Quality & Value” was renamed and the investment concept was altered.

Broad diversification and transparency in the portfolio

The fund management ensures high diversification in particular by flexibly adding small

and mid-caps to the portfolio mix, because Henning Gebhardt and his team can profit from the total potential of the spectrum of German equities – a universe of around 450 stocks. In the investment process, the fund management first makes a selection using an internal and external research model. This also includes personal contact with the companies. The fundamental data are subsequently evaluated and new investment ideas are weighed in the team. The portfolio includes roughly 50 to 70 stocks, whereby the focus is placed on high-growth German stocks with an above-average earnings potential.

Germany is persuasive as an economic engine

“Germany is in very good condition economically. Europe's leading economy also continues to offer interesting investment opportunities,” Gebhardt is convinced. On the industry side, the management is relying on information technology, consumer goods, and healthcare stocks. “We are expanding the range of our funds with the new flagship fund 'Berenberg Aktien-Strategie Deutschland' and, in addition to the previously established 'Berenberg-1590-Aktien-Mittelstand', also offer an extensive range of investments in the core area of German equities,” says Gebhardt.

An overview of the fund and its share classes:

Fund:	Berenberg Aktien-Strategie Germany (Share class R)	Berenberg Aktien-Strategie Germany (Share class I)
ISIN	LU0146485932	LU1599248827
Management company	Universal-Investment-Luxembourg S.A.	
Launch date:	8/1/2002	6/16/2017
Fund manager:	Henning Gebhardt	
Fund currency:	EUR	
Total fund assets:	EUR 17.06 million	
Front-end load:	up to 5.00%	not applicable
Administrative fees:	up to 0.25% p.a.	up to 0.10% p.a.
Manager fees:	up to 1.25% p.a.	up to 0.65% p.a.
Custodial fees	up to 0.09% p.a.	up to 0.09% p.a.

Top-10 positions in “Berenberg Aktien-Strategie Deutschland”

SAP SE	9.45%
Bayer AG	8.78%
Siemens AG	7.41%
Allianz SE	6.49%
Airbus SE	2.49%
Adidas AG	2.47%
Rocket Internet SE	2.06%
Henkel AG & Co. KGaA	2.00%
Fresenius SE & Co. KGaA	1.99%
Fresenius Medical Care KGaA	1.99%

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About Berenberg

Founded in 1590, Berenberg is one of Europe's leading private banks today, with over 1,500 employees in its Wealth Management, Asset Management, Investment Banking and Corporate Banking divisions. Headquartered in Hamburg and led by managing partners, Berenberg maintains a strong presence in the financial centres of Frankfurt, London, New York, and Zurich.

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