

# Hidden global market leaders



**FOCUS I:** A large number of companies are available for selection in the small and mid caps segment. Over 90 per cent of European companies are small- and medium-sized, with a high proportion of their shares often held by their managers and founders.

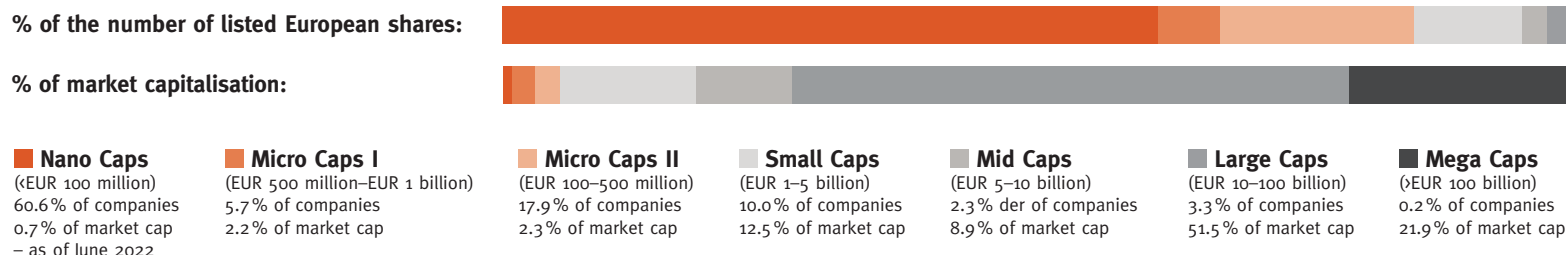
**FOCUS II:** Smaller companies receive significantly less attention from external analysts. However, this segment is home to numerous hidden fast-growing global market leaders (known as hidden champions).

**FOCUS III:** In the long term, small and mid caps perform considerably better than large caps.



**PETER KRAUS**  
Head of Small Cap Equities

## SMALL AND MID CAPS IN EUROPE – STRONG MOMENTUM OVERSHADOWED BY MARKET GIANTS:



### BERENBERG EUROPEAN SMALL CAP

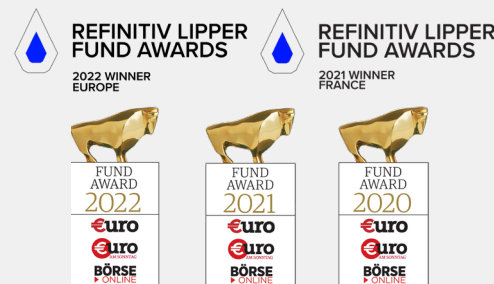
- Small cap approach (70–90 stocks)
- Benchmark MSCI Europe Small Cap
- SFDR classification<sup>(1)</sup>: Art. 8

Read more: [www.berenberg.de/en/funds/berenberg-european-small-cap](http://www.berenberg.de/en/funds/berenberg-european-small-cap)

### BERENBERG EUROPEAN MICRO CAP

- Micro cap approach (90–120 stocks)
- Benchmark MSCI Europe Micro Cap

Read more: [www.berenberg.de/en/funds/berenberg-european-micro-cap](http://www.berenberg.de/en/funds/berenberg-european-micro-cap)



Peter Kraus, CFA, has been Head of Small Cap Equities at Berenberg since October 2017. He began his career in 2000 as an equity analyst for a corporate finance consultancy in Munich, before working at DEKA Investment and Allianz Global Investors. He is known for his stock picking skills, which he has successfully demonstrated over many years, especially in European micro cap products. Peter Kraus is personally invested in the funds he manages.

Read more: [www.berenberg.de/en/fund-disclosures-overview](http://www.berenberg.de/en/fund-disclosures-overview)

(1) Sustainable Finance Disclosure Regulation  
Source: Berenberg, Management company, State: 30.06.2022

## THE BERENBERG EQUITY FUND MANAGEMENT INVESTMENT APPROACH

# Consistently active

We are convinced quality-growth investors and use our own analyses to focus on sustainably growing companies. In doing so, we consider ESG issues to be an essential part of our approach. Our continuity and consistency in fund management are paying off. The rating agency Refinitiv Lipper has named us the best equity fund manager in Europe 2021 in the category “small asset managers”.

## STRINGENT PHILOSOPHY

- Active management approach independent of benchmark indices
- Disciplined buy-and-hold approach
- Adherence with ESG and sustainability standards
- Engaged dialogue with companies on ESG issues

## 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

## INVESTMENTFOKUS

- 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, possibility of losses from exchange rate fluctuation
- 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

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