

## Sauren Stable Absolute Return – Factsheet

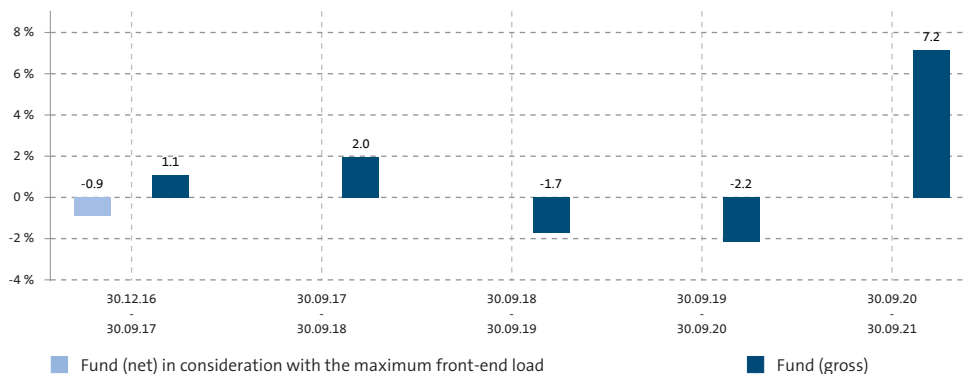
As at: 30.09.2021

### Investment profile

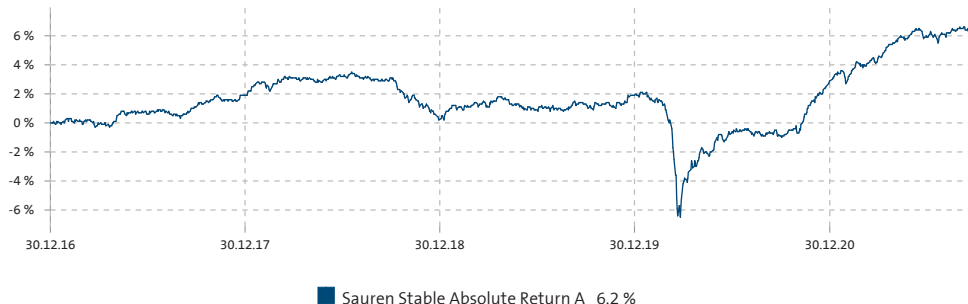
Sauren Stable Absolute Return is a conservative asset management fund of funds with an absolute return concept and is a suitable investment option to cover the absolute return segment with a longer-term investment horizon. The portfolio is broadly diversified and predominantly invested in absolute return funds with different asset classes and strategies. Detailed information on the investment policy can be taken from the most recent sales prospectus.

The fund selection is done according to Sauren's established person-related investment philosophy, with a focus on the skills of the fund managers in consideration of the asset under management.

### Yearly Returns (in %) – Share Class A



### Performance since inception (in %) – Share Class A



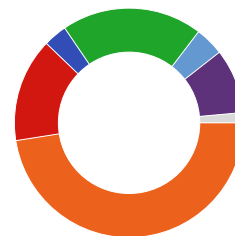
### Notes on the performance

Source: CleverSoft FondsDB, Sauren Fonds-Research AG; As at: 30 September 2021

The Investor would like to buy shares for 1,000.-- € and due to a 2 % front-end load the total payable amount rises to 1,020.-- €. The gross performance (BVI method) is based on the published redemption prices of the Fund of Funds, which includes all costs incurred at the fund level (e.g. management fee), the net performance also includes the front-end load. The front-end load is only payable at the day of investment and therefore reduces the performance in the first year. In the following years no front-end load is considered, as such the net performance is not displayed in the bar chart as it is equal to the gross performance. Additional costs may be incurred at the investor level (e.g. custody costs). If the front-end load were taken into account in the line chart the performance in the chart would be lower.

The fund is subject to heightened volatility, due to composition. Consequently, unit price may fluctuate sharply in either direction within short periods of time. The share class was launched in 2016.

Past performance is not a reliable indicator of future performance.



### Asset Allocation as at 30 September 2021

Absolute Return Funds (Bond)	47.5 %
Absolute Return Funds (Equity)	14.7 %
Convertible Arbitrage Funds	3.3 %
Event Driven Funds	19.9 %
Global Macro Funds	4.1 %
Alpha Strategy	9.1 %
Cash	1.4 %

Totals may not add up to 100 % due to rounding.

### Top Holdings as at 30 September 2021

BlueBay Investment Grade Absolute Return Bond Fund	9.3 %
Janus Henderson Absolute Return Fund	7.8 %
KL Event Driven UCITS Fund	7.6 %
Ennismore European Smaller Companies Fund	7.5 %
BlackRock Global Event Driven Fund	6.8 %

### Net Equity Exposure as at 31 August 2021

Indicative Net Equity Exposure 19.2 %

The indicative net equity exposure is calculated based on the weighted net equity exposure of each target fund as well as the instruments held by the fund of funds. This includes direct equity exposure as well as exposure via derivatives. The calculation of the net equity exposure is depended on the supply and the quality of the data as well as on the point in time when the data is supplied by the individual target fund. As such the indicative net equity exposure is always to be treated as a rough estimate based on the preceding month end.

### Sauren ESG-Scoring as at 30 September 2021



The Sauren ESG scoring process is designed to indicate the extent to which sustainability aspects are taken into account. You can find further information on Sauren's ESG process on the back page and on the Internet by visiting [www.sauren.de](http://www.sauren.de).

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## Explanations of Sauren ESG-Scoring

The proprietary Sauren ESG scoring process is applied to all target funds. The process seeks to determine the extent to which the manager of a target fund includes environmental aspects, social aspects and principles of sustainable corporate governance (ESG) in their investment decisions, without the result having a direct impact on investment decisions at the fund of funds level. The ESG scoring process is not designed to serve as a seal of quality. Rather, it is aimed at raising awareness of ESG criteria and their inclusion amongst target fund managers. You can find further information on the process on the website at [www.sauren.de](http://www.sauren.de). The fund does not pursue a dedicated ESG strategy.

## Key Facts

Investment Company	Sauren, société d'investissement à capital variable in form of a société anonyme
Fund Manager	Sauren Finanzdienstleistungen GmbH & Co. KG, Eckhard Sauren
Custodian	DZ PRIVATBANK S.A., société anonyme
Fund Type	Conservative fund of funds with an absolute return strategy, diversified investments in absolute return funds
Asset Class	Fund of funds with absolute-return-concept
Fund Size	8.44 mn Euro
NAV	10.62 Euro
Currency	Euro
Dividend Policy	Accumulation
Partial Tax Exemption for Private German Investors	15 % (Minimum Equity Participation Rate <sup>1</sup> of the fund: 25 %)
Launch Date	30 December 2016
ISIN	LU1525525306
Front-end Load	2 %
Management Fee	0.45 % p. a.
Distribution Fee	0.45 % p. a.
Administration Fee <sup>2</sup>	up to 0.09 % p. a.
Performance Fee	none
Minimum Investment	none

Trailer fees of the target funds are attributed to the assets of the relevant fund of funds.

<sup>1</sup> The minimum equity participation rate is relevant for the German tax classification and does not offer a direct conclusion about the equity market exposure of the fund. **The tax treatment is also dependent on the personal circumstances of the individual investor and may be subject to change in future.**

<sup>2</sup> From this fee, the management company as well as the central administration agent and the custodian are paid.

<sup>3</sup> The risk and reward profile uses a ratio based on volatilities (see the KIID/Wesentliche Anlegerinformationen). This risk indicator relies on historical data and cannot be used as a basis upon which to forecast future performance. 1 represents low risk and a potentially lower reward and 7 stands for high risk and a potentially higher reward.

<sup>4</sup> The sales agent's risk class assessment is not the same as the risk profile in the sales prospectus and the risk and reward profile in the KIID (Wesentliche Anlegerinformationen) and is carried out from the point of view of an investor whose base currency is the same as that of the share class. 1 stands for low risk, 7 for high risk.

This information is designed as product advertising.

This document constitutes neither an offer nor a solicitation to buy shares of any investment funds. Comprehensive information regarding opportunities and risks can be found in the current sales prospectus. Any investment application will be made solely on the basis of the information contained in the KIID (Wesentliche Anlegerinformationen), the sales prospectus for that fund including all the terms of contract, the management regulation and articles of association, the most recently published and audited annual report and the last unaudited semi-annual report, which can be obtained in German from Sauren Fonds-Service AG, P.O. Box 10 28 54, 50468 Cologne, Germany (or online at [www.sauren.de](http://www.sauren.de)) or IP Concept (Luxemburg) S.A., société anonyme (or online at [www.ipconcept.com](http://www.ipconcept.com)) free of charge. The management company can decide to de-notify the arrangements made for the marketing of the funds pursuant to Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU. Further information on investor rights is available in German on the management company's website at <https://www.ipconcept.com/ipc/de/anlegerinformation.html>.

## Opportunities

- ▶ Participation in appreciation of selected absolute return funds.
- ▶ In the long term, the goal is positive growth in euro relatively independent of the market trend.
- ▶ Excess return over market average due to successful fund manager selection.
- ▶ Active fund of funds management and continuous monitoring of portfolio positions.

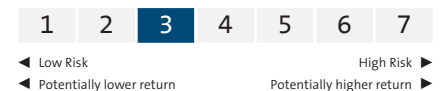
## Risks

- ▶ Risk of decrease in unit price due to general market risks (e.g. price, currency or liquidity risks).
- ▶ Risks from the target funds selected for the fund of funds and the investment universe in the markets for equities, bonds, currencies or derivatives.
- ▶ Risks of increased fluctuations in the unit price due to possible use of derivatives.
- ▶ Specific risks of absolute return strategies (e.g. from derivatives).
- ▶ Risks that the investment policy goals of the fund of funds or target fund are not achieved.

Comprehensive information regarding opportunities and risks can be found in the current sales prospectus (which is available in German only).

## Risk and Reward Profile

(in the meaning of the KIID / Wesentliche Anlegerinformationen<sup>3</sup>)



## Risk Class

(Assessment of the sales agent<sup>4</sup>)



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