

SAUREN

FONDS-SERVICE AG

Sauren Global Balanced – Factsheet

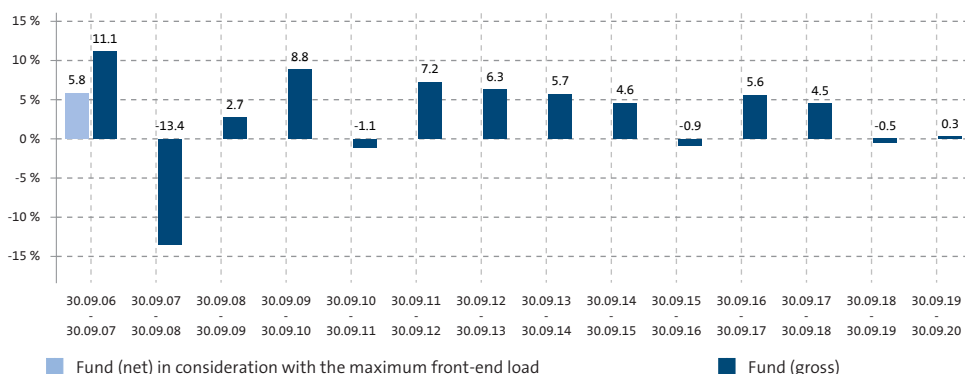
As at: 30.09.2020

Investment profile

Sauren Global Balanced is a balanced asset management fund of funds. As a modern multi-asset strategy, it offers an overall management solution for the securities segment with a long-term investment horizon. The broadly diversified portfolio can invest in equities funds, absolute return funds and bond funds. 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



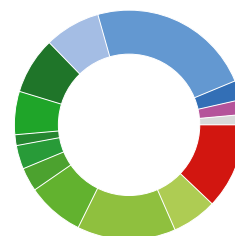
Notes on the performance

Source: CleverSoft FondsDB, Sauren Fonds-Research AG; As at: 30 September 2020

The Investor would like to buy shares for 1,000.-- € and due to a 0 % front-end load the total payable amount rises to 1,000.-- €. 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.

Past performance is not a reliable indicator of future performance.



Asset Allocation

as at 30 September 2020

Bond Funds (flexible)	12.1 %
Equity Funds Global	6.3 %
Equity Funds Europe	13.9 %
Equity Funds USA	8.1 %
Equity Funds Japan	3.4 %
Equity Funds Asia	3.4 %
Equity Funds Gold Mines	1.5 %
Event Driven Funds	6.1 %
Equity Funds Long/Short	8.0 %
Global Macro Funds	7.9 %
Absolute Return Funds (Equity)	23.1 %
Absolute Return Funds (Bond)	2.7 %
Others	2.1 %
Cash	1.5 %

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

Top Holdings

as at 30 September 2020

Squad Growth	4.8 %
Artemis US Select Fund	4.2 %
CQS New City Global Equity	3.6 %
BlackRock European Absolute Return Fund	3.6 %
R Parus Fund	3.5 %

Net Equity Exposure

as at 31 August 2020

Indicative Net Equity Exposure 49.4 %

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 dependent 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 2020



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.

**WE DO NOT INVEST IN FUNDS –
WE INVEST IN FUND MANAGER**

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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.

Key Facts

Investment Company	Sauren	
Fund Manager	Sauren Finanzdienstleistungen GmbH & Co. KG, Eckhard Sauren	
Custodian	DZ PRIVATBANK S.A.	
Fund Type	Balanced fund of funds, globally investing in equity, absolute return and bond funds	
Asset Class	Multi-Asset Funds of Funds	
Fund Size	381.35 mn Euro	
Share Class	Share Class A	Share Class H ⁶
NAV	18.39 Euro	10.09 Euro
Currency	Euro	
Dividend Policy ¹	Accumulation	
Partial Tax Exemption for Private German Investors	15 % (Minimum Equity Participation Rate ² of the fund: 25 %)	15 % (Minimum Equity Participation Rate ² of the fund: 25 %)
Launch Date	31 December 1999	3 July 2018
ISIN	LU0106280836	LU1837045910
Front-end Load	5 %	none
Management Fee	0.50 % p. a.	0.60 % p. a.
Distribution Fee	0.45 % p. a.	none
Administration Fee ³	up to 0.09 % p. a.	up to 0.09 % p. a.
Performance Fee	none	none
Minimum Investment	none	none

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

¹ For those share classes for which "Distribution" is indicated under "Dividend Policy", the intention is to only distribute the potentially low taxable portion of the positive income pursuant to German tax law. **The tax treatment is also dependent on the personal circumstances of the individual investor and may be subject to change in future.**

² 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.**

³ From this fee, the management company as well as the central administration agent and the custodian are paid.

⁴ 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.

⁵ 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.

⁶ This share class is amongst others restricted to clients of independent financial advisers or institutional investors according to the EU Directive MiFID II (other permitted investors see prospectus). To subscribe to this share class an investor has to comply with the special terms and conditions outlined in the prospectus.

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) free of charge.

Opportunities

- ▶ Participation in the appreciation of the different asset classes.
- ▶ Attractive performance with balanced return-risk profile.
- ▶ 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.
- ▶ Risks from the investment universe, including risks from the markets for equities, bonds, currencies or 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 Anlegerinformationen⁴)



Risk Class

(Assessment of the sales agent⁵)



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