

MAINFIRST - ABSOLUTE RETURN MULTI ASSET (D)

Factsheet as of
30 August 2024

ISIN LU0864715312 | WKN A1KCCG

For professional investors only.
This document is promotional material.

INVESTMENT UNIVERSE AND INVESTMENT OBJECTIVE

The investment objective of the sub-fund is to achieve long-term positive returns of more than 5% with a moderate level of risk. The fund takes advantage of a broad and diversified investment structure of equities, bonds, currencies and commodities on a global scale, as opposed to using specific benchmark indices. In so doing, the fund's equity and currency allocation may be strategically hedged using futures contracts. The portfolio management selects individual investments based on fundamental criteria with a focus on steady growth. The fund uses a combination of bottom-up and top-down research and the analysis of structural trends. In the selection and allocation of the investments, emphasis is placed on the attractiveness of the risk/reward profile.

Risk indicator¹⁾



SRI (Summary Risk Indicator) scale from 1 (lowest risk) to 7 (highest risk); Risk 1 does not mean a risk-free investment. This indicator may change over time.

AWARDS²⁾

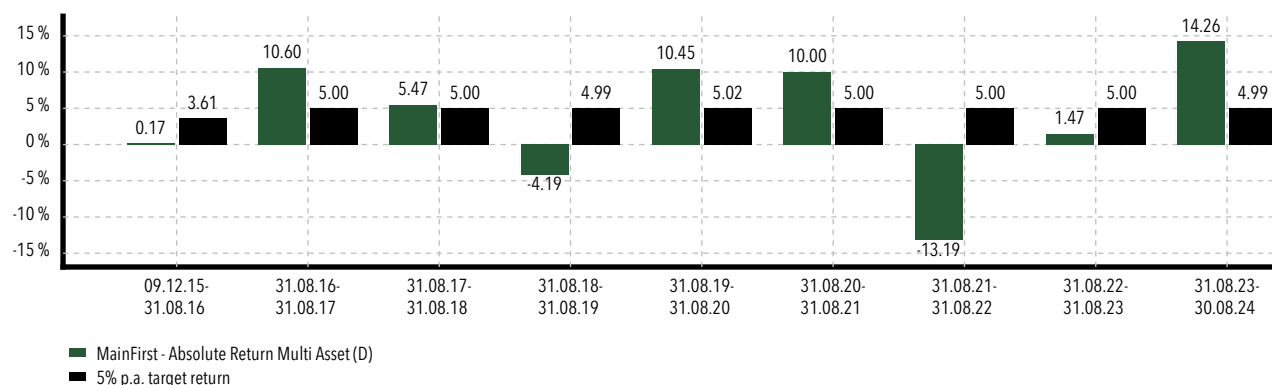
Morningstar Sustainability Rating³⁾

Morningstar[®] Category
EUR Flexible Allocation - Global



Signatory of
 Principles for Responsible Investment

ANNUAL PERFORMANCE IN EUR (IN %)^{4) 5)}



INDEXED PERFORMANCE SINCE INCEPTION IN EUR (IN %)^{4) 5)}



CUMULATIVE AND ANNUALIZED PERFORMANCE IN EUR⁵⁾

	CUMULATIVE PERFORMANCE (IN %)						ANNUALIZED PERFORMANCE (IN %)		
	MTD	YTD	1 Year	3 Years	5 Years	since Inception	3 Years	5 Years	since Inception
MainFirst - Absolute Return Multi Asset (D)	+1.16	+12.04	+14.26	+0.65	+22.29	+36.91	+0.22	+4.10	+3.66
5% p.a. target return	+0.40	+3.32	+4.99	+15.75	+27.63	+53.06	+5.00	+5.00	+5.00

Historical performance is not an indicator for current or future performance. The performance data does not take into account the issue and redemption of the commissions and costs charged per unit.

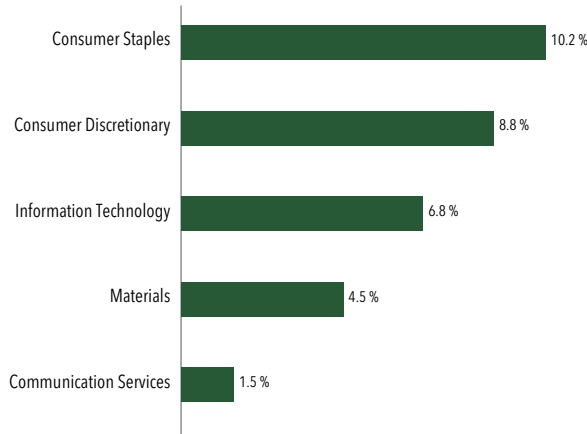
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TOP 10 POSITIONS (30.08.24)^{§1)}

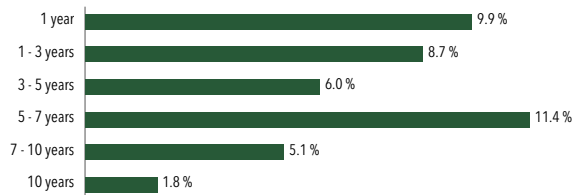
Name	Country	Sector	Assets
XETRA-GOLD	Global	Commodities	6.00 %
X IE PHYSICAL SILVER ETC	Global	Commodities	5.63 %
2.000% KFW	Germany	Government	2.33 %
NEWMONT CORP	United States	Materials	2.17 %
1.300% PROVINCE OF ALBERTA	Canada	Government	2.03 %
AMUNDI PHYSICAL GOLD ETC	Global	Commodities	2.02 %
TAIWAN SEMICONDUCTOR MANU- FAC	Taiwan	Information Technology	2.00 %
MICROSOFT CORP	United States	Information Technology	1.99 %
0.875% REPUBLIC SERVICES INC	United States	Industrials	1.94 %
KERRY GROUP PLC-A	Ireland	Consumer Staples	1.90 %

Assets in Top 10 Holdings in % **28.01 %**

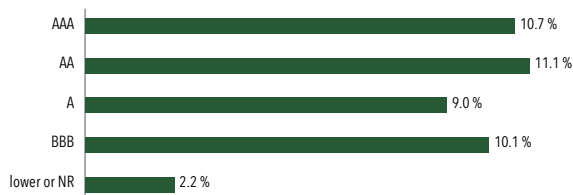
SECTOR ALLOCATION OF EQUITIES (30.08.24)^{§1)}



MATURITIES OF BONDS IN % OF FUND ASSETS (30.08.24)^{§1)}



BOND RATINGS IN % OF FUND ASSETS (30.08.24)^{§1)}



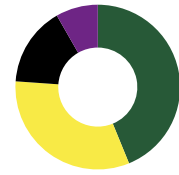
KEY DATA

Management Company	ETHENEA Independent Investors S.A.	NAV (30.08.24)	120.66 EUR	Min. initial investment	500,000.00 EUR
Phone	+352 276 921-0	Fund Size (30.08.24)	66.76 million EUR	Entry Charge (max)	up to 5.00 %
Email	info@ethenea.com	Inception Date	09 December 2015	Redemption fee	none
Website	www.ethenea.com	Domicile	Luxembourg	Management fee p.a. (effective)	1.00 %
Asset Manager	MainFirst Affiliated Fund Managers (Deutschland) GmbH	Currency	EUR	Performance Fee (max)	up to 15.00 %
Portfolio Manager	Adrian Daniel	UCITS	Yes	High Watermark	Yes
Benchmark	5% p.a. target return	Utilisation of income	Distributing	Ongoing costs ^{§9)}	1.47 %
ISIN	LU0864715312	Last distribution	09 April 2024	Fiscal Year-End	31 December
WKN	A1KCCG	Investment region	Global		

KEY FIGURES (30.08.24)^{§1)}

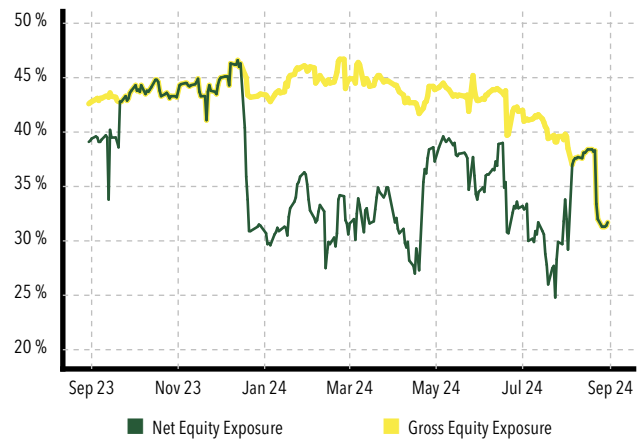
5 Years	Fund
Volatility	7.18 %
Sharpe-Ratio	0.43
Maximum Drawdown	-19.28 %
Value at risk	4.47 %
Average Rating	A+
Yield to Worst	4.54 %
Modified Duration	3.60
Gross Equity Exposure	31.73 %
Net Equity Exposure	31.73 %
Net FX Exposure	24.21 %
ESG Risk Score	18.24
ESG Risk Score Coverage	67.41 %

PORTFOLIO STRUCTURE (30.08.24)^{§1)}

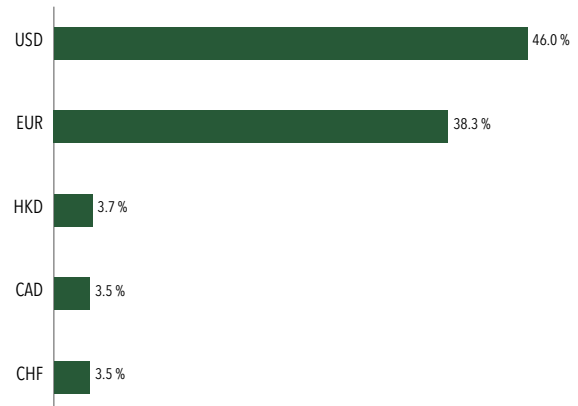


Bonds	43 %
Stocks	32 %
Commodities	15 %
Cash	8 %

DEVELOPMENT OF EQUITY EXPOSURE PER PREVIOUS 12 MONTHS (30.08.24)^{§1)}



TOP 5 GROSS FOREIGN EXCHANGE EXPOSURE OF THE FUND (30.08.24)^{§1)}



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FOOTNOTES

1) Source: PRIIP-KID. Any investment involves a general risk of loss of capital.

2) Morningstar Rating for Funds: Morningstar rates mutual funds and ETFs from 1 to 5 stars based on how well they've performed (after adjusting for risk and accounting for sales charges) in comparison to similar funds and ETFs.
http://www.morningstar.com/invGLOSSARY/morningstar_rating_for_funds.aspx

Euro Fund Awards: In 2022, the MainFirst Absolute Return Multi Asset was presented with a Euro Fund Award in the category "Absolute Return/others" for the period of five years (1st place). With the Euro Fund Awards, Finanzen Verlag GmbH honours the best funds of the year in Germany. Awards are given to the three funds with the best performance over one, three, five, ten and twenty years in each fund category.

FNG label: The FNG label is the quality standard for sustainable investment funds in German-speaking countries. It was launched in 2015 after a three-year development process involving key stakeholders. The associated sustainability certification must be renewed annually.
<https://fng-siegel.org/>

PRI: MainFirst is a signatory to the Principles for Responsible Investment (PRI) supported by the United Nations. The principles were developed by the UNEP Finance Initiative (Geneva) and the UN Global Compact (New York) hand-in-hand with an international expert group of institutional investors.
<https://www.mainfirst.com/en/asset-management/responsible-investment/pri>

3) © 2024 Morningstar. All Rights Reserved. For more detailed information about the Morningstar Sustainability Rating*, including its methodology, please go to:
<https://bit.ly/3078bQt>

Out of 3170 "EUR Flexible Allocation - Global" funds as of 30.06.24. Based on 95.38% of eligible corporate AUM and 100.00% of eligible sovereign AUM. Data is based on long positions only.

4) The performance is calculated in EUR and according to the BVI method, taking into account all costs and fees with the exception of the entry charge.

5) Source: own calculations MainFirst.

6) Past performance cannot be taken as a guarantee of future performance.

7) Sector Allocation GICS and BICS.

8) Sector Allocation GICS.

9) The "Ongoing costs" mentioned in this section do not include transaction costs. Detailed information on the costs and their impact on your investment can be found in the key information document (PRIIPs-KID), the sales prospectus and the latest annual report.

DISCLAIMER

This is a marketing communication addressed exclusively to professional and/or eligible counterparties in accordance with the MiFID II Directive (2014/65/EU).

Please read the prospectus and the key information documents (PRIIPs-KIDs) before investing in the fund.

It is for information purposes only and provides the addressee with guidance on our products, concepts and ideas. It is not permitted to forward this information, either in whole or in part and regardless of the form, to third parties. The issued units of the fund may only be offered for sale in those jurisdictions in which such an offer or sale is permitted. Accordingly, the units may not be offered for sale or sold within the US, or either to or on account of US citizens or US persons resident in the United States. The detailed instructions in the current sales prospectus on the purchase of fund units apply and must be unreservedly complied with.

This does not form the basis for any purchase, sale, hedging, transfer or mortgaging of assets. None of the information contained herein constitutes an offer to buy or sell any financial instrument nor is it based on a consideration of the personal circumstances of the addressee. It is also not the result of an objective or independent analysis. No advisory relationship is established either by reading the document or by listening to it during a presentation. All contents are for information purposes only and cannot replace professional and individual investment advice. For detailed information about opportunities and risks, as well as information relating to the investor profile and the investment policy of our products, please refer to the current sales prospectus. The statutory sales documents (sales prospectus and key information documents (PRIIPs-KIDs), supplemented by the semi-annual and annual reports), which provide detailed information on the purchase of units and the associated opportunities and risks, form the sole authoritative and legally binding basis for the purchase of units.

The aforementioned sales documents in German (as well as in unofficial translations in other languages) can be found at www.mainfirst.com and are available free of charge from the investment company Ethenea Independent Investors S.A. and the custodian bank, as well as from the respective national paying or information agents and from the representative in Switzerland. These are:

Austria, Belgium, Germany, Liechtenstein, Luxembourg: DZ PRIVATBANK S.A., 4, rue Thomas Edison, L-1445 Strassen, Luxembourg; France: Société Générale Securities Services, Société anonyme, 29 boulevard Haussmann, 75009 Paris; Italy: Allfunds Bank Milan, Via Bocchetto, 6, 20123 Milano; SGSS S.p.A., Via Benigno Crespi 19A-MAC2, 20159 Milano; Spain: Société Générale Securities Services Sucursal en España, Plaza Pablo Ruiz Picasso, 1, 28020 Madrid; Switzerland: Representative: IPConcept (Schweiz) AG, Münsterhof 12, CH-8022 Zürich; Paying Agent: DZ PRIVATBANK (Schweiz) AG, Münsterhof 12, CH-8022 Zürich.

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