

MAINFIRST AVANT-GARDE STOCK FUND A EUR

Fund Manager Name Anko Beldsnijder, Richard Burkhardt

Report as of 31 Oct 2015

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Benchmark

STOXX Europe 600 NR EUR

Used throughout report

Morningstar® Category

Europe Large-Cap Growth Equity

Morningstar Rating™

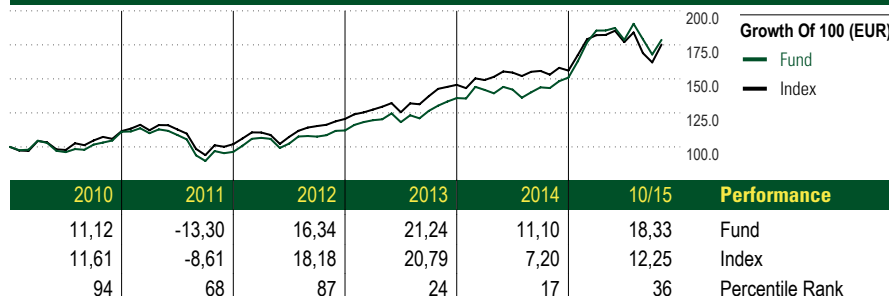
★★★

City Wire Rating*

citywire AA

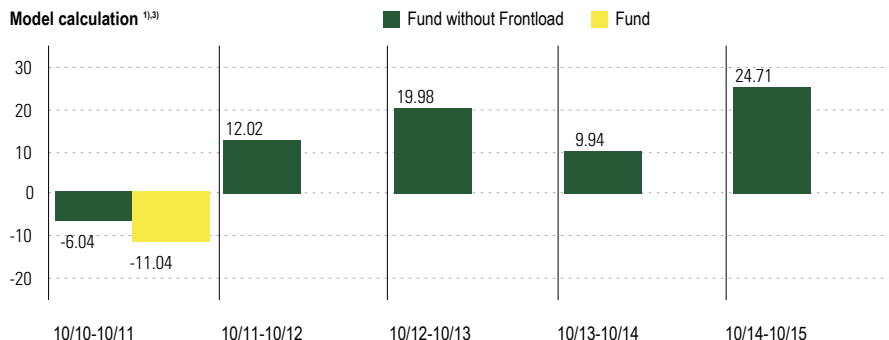
INVESTMENT OBJECTIVE

The Sub-fund seeks to achieve long-term capital growth in line with a reasonable risk diversification by investing the Sub-fund's assets primarily in shares and other equity-related securities of companies all over the world. The investment focus is such that at least 75% of the Sub-fund's assets (excluding cash and cash equivalents) is invested in shares and other equity-related securities of companies that are based in the eurozone or conduct most of their business in the eurozone. Depending on the actual situation, the investment focus may be on large-cap companies or also on small and mid caps.

PERFORMANCE IN % ^{1,2)}


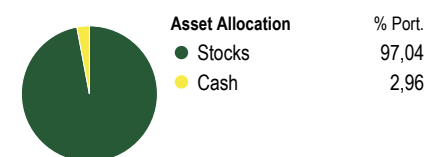
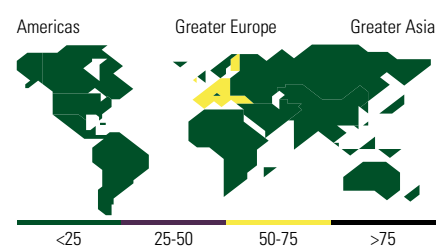
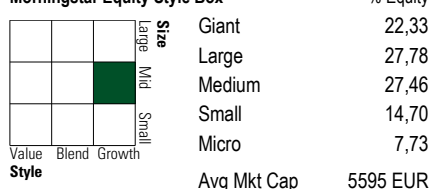
¹⁾Value developments of the past are not a reliable indicator for future value developments.

²⁾The value development is calculated in Euro and in accordance with the BVI (German Funds Association) method, i.e. taking into account all costs and fees except for the subscription fee. For more information on the specific terms see: www.mainfirst.com/compliance.

Model calculation ^{1,3)}


¹⁾Value developments of the past are not a reliable indicator for future value developments.

³⁾Model calculation: With an investment amount of Euro 1,000 for a typical investment period of 5 years the investment result for the investor would be reduced as follows: On the first day of the investment by the subscription fee of Euro 50 (5%), as well as annually by the incurred deposit and management costs.

PORTFOLIO STRUCTURE

Morningstar Equity Style Box™


Top 10 Positions	Fund
Deutsche Pfandbriefbank	5,84
Leonteq	5,11
Flow Traders	4,64
NN Group	4,05
WPP	3,74
ING Groep	3,35
UDG Healthcare	3,34
Helma	3,33
Novo Nordisk	3,20
Pandora	3,06

Sector Weightings	% Equity
Cyclical	61,50
Basic Materials	3,01
Consumer Cyclical	21,52
Financial Services	36,96
Real Estate	-
Sensitive	15,13
Communication Services	2,93
Energy	-
Industrials	8,08
Technology	4,13
Defensive	23,37
Consumer Defensive	10,88
Healthcare	12,49
Utilities	-

Top 10 Countries	% Equity
Netherlands	20,62
Germany	20,45
France	15,62
United Kingdom	12,37
Denmark	8,09
Ireland	6,63
Switzerland	5,33
Belgium	5,04
Canada	2,54
China	1,90
World Regions	% Equity
Greater Europe	94,43
Americas	3,67
Greater Asia	1,90

Gross weighting, not adjusted by possible derivatives positions.

Morningstar is the main source for the data in this fact sheet: Copyright 2015 Morningstar, for Morningstar data and ratings.

KEY INDICATORS (31 Oct 2015) ²⁾

Risk Measures				Trailing Returns cum.	Return %	Idx	+/-Idx	Trailing Returns	Return %	Idx	+/-Idx
3-Yr Alpha	3,14	3-Yr Sharpe	1,34	3 Years	64,49	50,73	13,76	YTD	18,33	12,25	6,08
3-Yr Beta	1,00	Ratio		5 Years	73,13	63,23	9,90	1 Month	6,40	8,08	-1,68
R-Squared	83,12	3-Yr Std Dev	13,07	10 Years	60,20	72,65	-12,45	1 Year	24,71	14,43	10,28
Information Ratio	0,63	3-Yr Risk	High	Since Inception	118,84	-		3 Years Annualised	18,05	14,66	3,39
Tracking Error	5,37	5-Yr Risk	abv avg					5 Years Annualised	11,60	10,30	1,31
		10-Yr Risk	Avg								

Calculations use STOXX Europe 600 NR EUR (where applicable)

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OPERATIONS

Fund Company	MainFirst SICAV Luxembourg	Fund Size (mil)	22,96 EUR	Minimum Initial Purchase	2.500 EUR
Phone	+49(0)69 78808 134	Domicile	Luxembourg	Current Annual Management Fee	1,50%
Website	www.mainfirst.com	Currency	EUR	Initial Charge	5,00%
Distributor	MainFirst Bank AG, Frankfurt	UCITS	Yes	Performance Fee	15,00%
Inception Date	30 Apr 2004	Inc/Acc	Acc	TER	2,05%
NAV	109,42 EUR	ISIN	LU0187937411	Annual Report Date	30 Jun 2015
Fund Manager Name	Anko Beldsnijder, Richard Burkhardt	WKN	A0B91Q	Fiscal Year End Month	31/ Dec

OPPORTUNITIES

- Equity funds: price increases based on market, sector and company developments.
- Pension funds: yield growth or price increases, respectively, on the pension markets and/or reduction of the yield mark-up for securities bearing higher interest rates.
- Foreign exchange gains, if applicable.

RISKS

- Equity funds: price reductions based on market, sector and company developments.
- Pension funds: yield reduction or price losses, respectively, on the pension markets and/or increase of the yield mark-up for securities bearing higher interest rates.
- Generally: country risk, solvency and/or credit risks of issuers and/or counterparties.
- Use of derivative financial instruments, if applicable.
- Foreign exchange risks, if applicable.
- The share value may drop below the purchase price the customer paid for the share at any time. Total losses cannot be excluded.

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