

Metzler Wertsicherungsfonds 90/Class B

Factsheet

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Fund Basics

ISIN code	IE00B8KKF339
Fund symbol	A1J1NS
Fund category	Capital preservation funds
Fund currency	Euro
Management Company	Universal-Investment Ireland
Depository	Brown Brothers Harriman Trustee Services (Ireland) Limited, Dublin
Fiscal year	1/10/ - 30/9/
German tax classification	Investment fund without partial exemption
Minimum investment	100,000 EUR
Fund launch	1/10/2012
Inception Price	113.93 EUR
Dividend type	Distributing
Performance Fee Benchmark	-
Registered for sale	Germany, Austria, Luxembourg, Switzerland

Investment Policy

The investment objective of the Fund is to increase the value of its investments over the long term while aiming to restrict losses within a calendar year to 10%, thus aiming to preserve a minimum Net Asset Value per Share (adjusted for dividend distributions) at year end of 90% of the Net Asset Value per Share at the beginning of a calendar year. To achieve this objective, the fund pursues a capital preservation strategy (Wertsicherungsstrategie).

While the Fund will aim to restrict negative returns within a calendar year to 10% in accordance with the investment objective, there is no guarantee or assurance that this objective will be met.

The Fund will seek to attain its investment objective by gaining exposure to the global equity and debt securities markets, by investing in global stock index derivatives and interest rate/bond derivatives. The Fund may also invest directly in debt securities, equities and equity related securities. Any cash not required to be paid by way of margin or premium on derivative transactions, or invested directly in equities or debt securities, may be invested in money market instruments. The Fund will have no primary sector, geographical or capitalisation focus. The Fund may invest in debt securities issued by companies and governments having an investment grade or equivalent rating.

SRI - Summary Risk Indikator (PRIIPs-Methodology)



Risk Profile

The Fund is classified in the above risk category, because it is largely invested in equity and debt securities, thus being exposed to movements in equity and debt securities generally, and to specific movements in regional equity and debt security markets.

Expectations of high returns from market and currency gains are offset by high downside risk from interest rate, equity and currency fluctuations and credit and derivative risks.

An investment in the fund is only suitable for very experienced and very risk-conscious investors who are capable of estimating the risks and the value of the investment. The investor must be prepared and be in a position to accept considerable value fluctuations in the price per share shares and, potentially, a considerable loss of capital.

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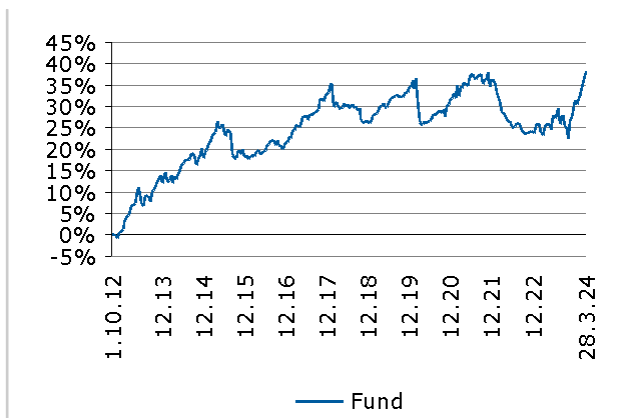
Target Market according to MI FID II

Client Category
Retail Client
Professional Client
Eligible Counterparty
Knowledge & Experience
Client with basic knowledge of and / or experience with financial products
Client with advanced knowledge of and / or experience with financial products
Client with comprehensive knowledge of and / or experience with financial products
Financial Loss Bearing Capacity
The investor can bear losses (up to the total loss of the investment amount).
Investment Objectives
General capital formation / asset optimisation

Prices & Distributions

Subscription price	144.57 EUR
Net Asset Value	137.69 EUR
Volume share class	68.98 M. EUR
Fund volume	168.20 M. EUR
Equity participation rate	0.00%
Last distribution date	16/12/2019
Distribution	0.50 EUR
Redemption suspended for these target funds	0.00%

Performance Chart



Performance for 12-month-periods

Period	Fund
29/3/2023 - 28/3/2024	11.60
29/3/2022 - 28/3/2023	-3.74
29/3/2021 - 28/3/2022	-4.16
29/3/2020 - 28/3/2021	6.91
29/3/2019 - 28/3/2020	-3.44
29/3/2019 - 28/3/2020*	-8.04

*Including subscription fee of 5.00% (net calculation)

Performance in %

Period	Fund
YTD	5.07
1 month	2.58
3 months	5.07
1 year	10.32
3 years p.a.	0.96
5 years p.a.	1.22
10 years p.a.	1.98
Since fund launch p.a.	2.85

Investment ratio in % as of 28/3/2024

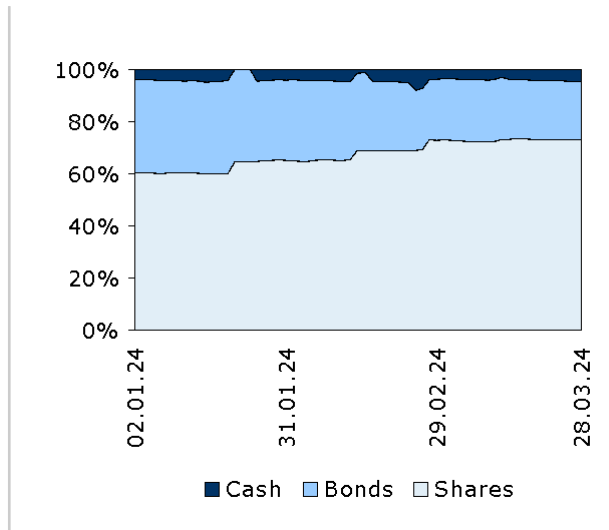


Chart Details

Cash	4.62%
Bonds	22.31%
Shares	73.07%

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Expenses & Fees

Subscription charge	0.00%
Redemption Fee	not applicable
Management Fee p.a.	0.60%
Depository Fee p.a.	0.02%
Performance Fee	-
Ongoing charges* calculation date	30/9/2023
Ongoing charges*	0.67%

*The ongoing charges contain all annual operating costs except transaction costs.

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Germany

Paying Agent in Austria

Erste Bank der oesterreichischen Sparkassen AG
Am Belvedere 1
1100 Wien
Austria

Tax transparent (weiß) reporting fund
since: 26/10/2012

Luxembourg Paying and Branch Representation Agent

BNP Paribas Securities Services S.C.A
Luxembourg
33, Rue de Gasperich
L-5826 Hesperange
Luxembourg

Representative and Paying Agent for Switzerland

CACEIS Investor Services Bank S.A.
Esch-sur-Alzette, Zurich Branch
Bleicherweg 7
8027 Zurich
Switzerland

Security number: 24440778

Disclaimer:

This is marketing information. Investment in investment funds is subject to market risks. Past performance results are no indication of future results. Especially performance results referring to a period of less than twelve months are no reliable indicator for future results due to the short comparison period. Issuance and redemption commissions are not included in the performance figures. The domicile of the Fund is Ireland. For interested parties, the Statutes, the Prospectus, the Key Investor Information Documents (KIIDs) as well as the Annual Report and, if applicable, the Semi-Annual Report may be obtained free of charge from the Swiss Representative and Paying Agent in Switzerland.

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Fund Manager

Fund manager Team Absolute Return & Wertsicherung

Our Absolute Return & Portfolio Insurance team develops and manages capital preservation and absolute return strategies. Our specialists from diverse fields design tailor-made concepts rooted in rule-based, systematic investment approaches free of subjective influences, discretionary market opinions and expected trends. Only then can the aspired participation and hedging goals be reliably and reproducibly achieved.

Market & Fund Comments

In mid-December, both the Fed and the ECB decided against lowering key interest rates. In Germany, producer prices published in recent months continued to fall. Their development points to an easing of supply and an associated fall in inflation rates for this year. Despite the slowdown in inflation, Christine Lagarde announced that the ECB would not cut interest rates too quickly.

By contrast, the Fed pointed more clearly in December to possible interest rate cuts in 2024. It wants to focus more on the damaging effects of restrictive monetary policy and expects interest rates to remain low until the end of 2024. This easing might be reinforced by continued strong economic data in the coming months.

The fund started December off with an equity allocation of around 57% and a bond allocation of around 31%, which corresponds to a duration of 2.0 years at fund level. The ratios are always based on the lower value limit at the end of the year, which is 90% of the volume at the beginning of the year, and current market trends.

Equity allocation was kept at roughly the same level over the course of the month. The duration was increased slightly and stood at around 2.4 years at the end of December, which corresponded to a bond ratio of around 36% in the fund.

As of December 29, 2023

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