

# Metzler Wertsicherungsfonds 98

## Factsheet

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### Fund Basics

ISIN code	IE00BLG2YD70
Fund symbol	A111Q5
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
Fund launch	2/5/2014
Inception Price	100.00 EUR
Dividend type	Distributing
Performance Fee Benchmark	-
Registered for sale	Germany, Austria, Luxembourg

### 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 2%, thus aiming to preserve a minimum Net Asset Value per Share (adjusted for dividend distributions) at year end of 98% 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 2% 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 EU debt securities markets and the global equity markets. The Fund will gain this exposure by predominantly investing in EU interest rate/bond derivatives and global stock index derivatives. The Fund may also invest directly in EU debt securities, global equities and equity related securities. The Fund may invest in debt securities issued by companies and governments having an investment grade or equivalent rating. Exposure to the equity markets will be limited to 20% of the Net Asset Value. 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.

### SRI - Summary Risk Indikator (PRIIPs-Methodology)



### Risk Profile

The Fund is classified in the above risk category, because it is largely invested in debt and equity securities, thus being exposed to movements in debt and equity securities generally, and to specific movements in regional debt and equity 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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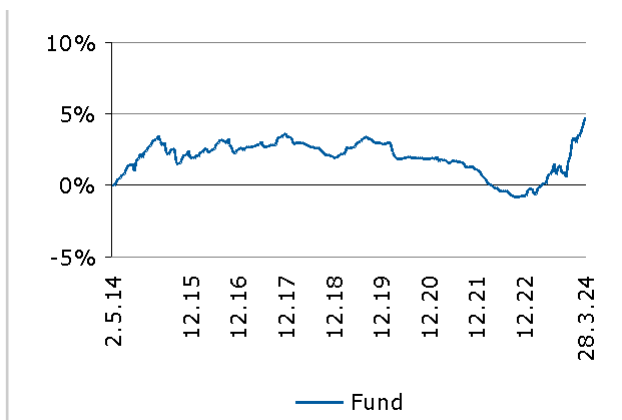
### Target Market according to MIFID II

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	107.41 EUR
Net Asset Value	103.78 EUR
Fund volume	264.80 M. EUR
Equity participation rate	0.00%
Last distribution date	18/12/2020
Distribution	0.56 EUR
Redemption suspended for these target funds	0.00%

### Performance Chart



### Performance for 12-month-periods

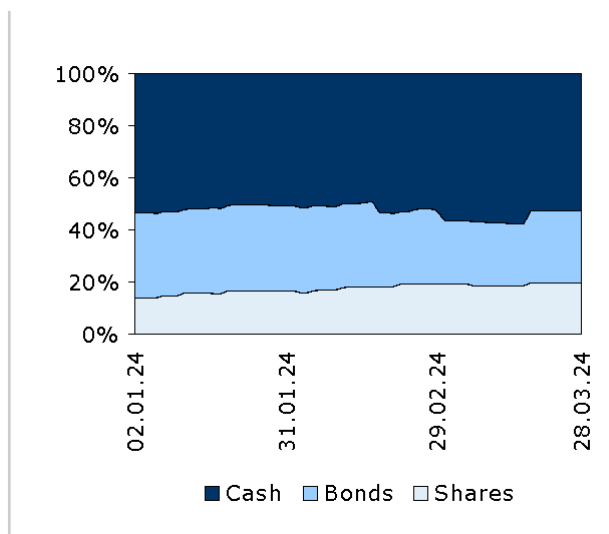
Period	Fund
29/3/2023 - 28/3/2024	5.29
29/3/2022 - 28/3/2023	-0.54
29/3/2021 - 28/3/2022	-1.70
29/3/2020 - 28/3/2021	-0.21
29/3/2019 - 28/3/2020	-0.68
29/3/2019 - 28/3/2020*	-5.41

\*Including subscription fee of 5.00% (net calculation)

### Performance in %

Period	Fund
YTD	1.36
1 month	0.97
3 months	1.36
1 year	4.98
3 years p.a.	0.98
5 years p.a.	0.40
Since fund launch p.a.	0.47

### Investment ratio in % as of 28/3/2024



### Chart Details

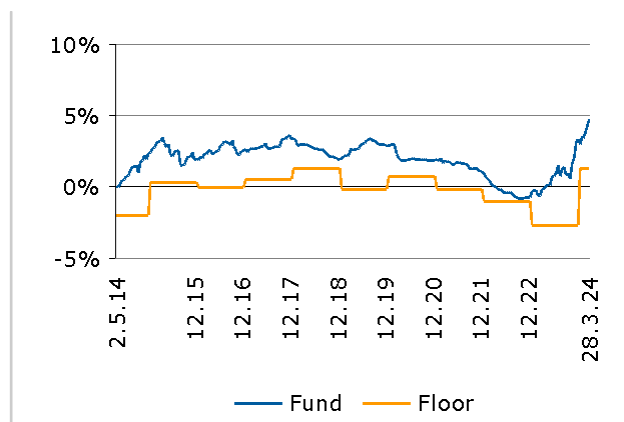
Cash	52.80%
Bonds	27.58%
Shares	19.62%

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### Funds vs. floor as of 28/3/2024



### Paying Agent in Austria

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

Tax transparent (weiß) reporting fund  
since: 26/8/2015

### Luxembourg Paying and Branch Representation Agent

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

### Expenses & Fees

Subscription charge	3.50%
Redemption Fee	not applicable
Management Fee p.a.	0.35%
Depositary Fee p.a.	0.02%
Performance Fee	-
Ongoing charges* calculation date	30/9/2023
Ongoing charges*	0.40%

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

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### Paying Agent in Germany

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Germany

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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 could be reinforced by continued strong economic data in the coming months.

The fund started December off with an equity allocation of around 15% and a bond allocation of around 23%, which corresponds to a duration of 1.5 years at fund level. The ratios are always based on the lower value limit at the end of the year, which is 98% of the volume at the beginning of the year, and current market developments.

Equity allocation was kept at roughly the same level over the course of the month. The duration was increased significantly and stood at around 2.1 years at the end of December, which corresponded to a bond ratio of around 32% in the fund.

As of December 29, 2023

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