

MAV INVEST - Aktienfonds

This factsheet is for **promotional purposes** only. It's not compulsory in the view of the investment law.

Investment policy

MAV INVEST is an equity fund whose investments are made on the basis of fundamental criteria on the basis of individual selection (value investing on a stock picking basis). The fund's investments are to be made primarily in fundamentally undervalued companies whose shares can be acquired significantly below their equity capital, net asset value and/or their fair value or which have an attractive price-earnings ratio and/or a high free cash flow. A fundamental undervaluation is often evident in small and medium-sized companies, which is why the investment focus of the fund is regularly on equities of such companies. Fund assets are as a rule invested primarily in German-speaking countries. Derivatives can be used for hedging and yield optimisation. Investments in investment funds are limited to 10% of the sub-fund's assets. At least 51% of the assets of the sub-fund are invested directly or indirectly in equity investments.

Contact person

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Basic Data

Security number	A0Q8ES
ISIN	LU0383390878
Fund Category	Equity fund
Distribution policy	distributing
SRI	4 of 7
Issue price	100.00 EUR on the 10/20/2008
Front-end load	up to 5.00 %
Redemption fee	0.00 %
Minimum investment	none
Frequency NAV calculation	daily
Fiscal year end	12/31
Depository bank	BANQUE DE LUXEMBOURG
Management company	Axxion S.A.
Administration Fee	up to 1.40 % p.a.
Performance fee	The fee is calculated on the basis of the increase in value in combination with a High Water Mark and paid out at the end of the calculation period. For more information, see prospectus. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last five years.
Ongoing costs	4.22 %
Distribution licenses	Germany (for private and professional investors) Luxembourg (for private and professional investors)

Data and Ratio (As per 3/28/2024)

Net Asset Value	132.56 EUR
Subscription Price	139.19 EUR
Redemption Price	132.56 EUR
Fund volume	3,229,034 EUR
Category acc. to German InvTA	Equity fund

Sharpe ratio

1 year	3 years	5 years	since issue
-1.42	-0.93	-0.29	-0.16

Volatility (in Percent)

1 year	3 years	5 years	since issue
9.27	11.91	14.08	12.16

Performance

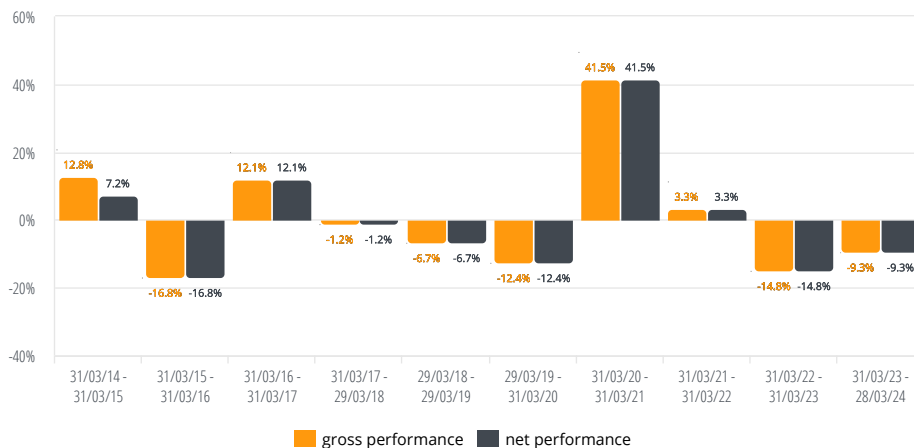


Please be aware of the fact that past performance is not a reliable indicator of future performance. Please also consider the 'Important Notice' for more information
Source: Axxion

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Rolling 12-months-performance



Source: Axxion

Performance

YTD	-0.41 %
2023	-8.19 %
2022	-18.84 %
2021	16.15 %
2020	6.82 %
2019	17.34 %
since issue	32.56 %
1 year	-9.32 %
3 years	-20.24 %
5 years	-1.10 %
10 years	-4.03 %

Please consider the 'Important notice' for detailed information concerning the calculation of gross and net performance and be aware of the fact that past performance is not a reliable indicator of future performance.

The opportunity and risk profile of the portfolio

Opportunities

- Investment in securities offers general price and currency opportunities.
- Equities and equity funds offer above-average long-term return potential.
- The international orientation makes a broad diversification of investments possible.
- The active portfolio management and flexible orientation offer an attractive opportunity/risk profile.
- The use of derivatives can help hedge the portfolio against negative market developments. Similarly, disproportionate increases in value can also be achieved through leverage.

Risks

- Investment in securities generally entails price, interest-rate, currency and issuer risks.
- The values of equities and equity funds can fluctuate sharply and significant losses are also possible.
- The broad diversification of investments may lead to limited participation in the performance of individual regions.
- In the context of active portfolio management, it is not possible to completely rule out the possibility of incorrect decisions being made regarding the selection and timing of investments.
- The use of derivative financial instruments (hedging, speculation and return optimisation) can result in significantly higher risks due to leverage.

Portfolio (As per 3/28/2024)

Top 5 holdings

Deutsche Bank AG Namens-Aktien o.N.	6.68 %
Deutsche Telekom AG Namens-Aktien o.N.	6.34 %
Scherzer & Co. AG Inhaber-Aktien o.N.	6.10 %
DWS Group GmbH & Co. KGaA Inhaber-Aktien o.N.	5.68 %
GAG Immobilien AG vink.Nam.Vorzugsakt.Lit.A o.N.	4.77 %

Allocation by country - top 5

Germany	84.75 %
Luxembourg	4.89 %
Austria	3.84 %
Switzerland	3.82 %
United Kingdom	2.15 %

Allocation by sector - top 5

Real Estate Owners & Developers	12.09 %
Banking	11.04 %
Institutional Financial Services	10.75 %
E-Commerce Discretionary	8.93 %
Automotive	8.27 %

Allocation by asset classes - top 5

Equities	92.85 %
Bonds	5.69 %
Bank Deposits	1.79 %
Rectification Rights	0.00 %
Other Liabilities & Accruals	-0.38 %

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Important notice

This is an advertisement. The market information presented here is for the purpose of providing general information and serves as an initial guide to the product. It is not a substitute for your own market research and does not constitute legal, tax or financial information or advice. The information presented here is not an invitation to buy or sell nor is it intended to be investment advice. The factsheet does not contain all the information required for making financially important decisions and may differ from information and opinions from other sources or market participants.

The full details of the fund, including the rewards and risks associated with an investment, are available in the current prospectus and the Key Information Document (PRIIP KID), supplemented by the latest audited annual report or the latest semi-annual report. These documents are the sole binding basis for the purchase of fund units. They are available free of charge in electronic or printed form from Axxion S.A., 15 rue de Flaxweiler, L-6776 Grevenmacher.

The latest net asset value can be accessed via the Axxion S.A. website.

Please note: Past performance is not a reliable indicator of future performance. Investment funds are subject to market-related price volatility, that can result in the loss, even the total loss, of the amount invested. You are expressly advised to consult the risk information contained in the prospectus.

The gross performance (BVI method) already takes into account all costs incurred at fund level and assumes that any distributions will be reinvested. Unless otherwise stated, all performance figures shown correspond to gross performance. The net performance is based on a model calculation with an invested amount of € 1,000, the maximum front-end load and a redemption fee (if applicable, see factsheet). It does not take into account any other individual costs incurred by the investor, such as a custody account fee.

Notes on the presentation of the rolling 12-month performance:

The presentation is limited to the previous 10 years. As the front-end load only applies to purchases (assumed here in the first year shown) and a redemption fee only applies to sales (assumed here at the current time), the gross/net presentation only differs in the first year shown and, where applicable, in the current year. You can use the "Performance and key figures calculator" on the detailed view of your fund at www.axxion.lu to calculate your individual performance of your investment, taking all costs into account.

The issued units of this fund may only be offered for sale or sold in jurisdictions in which such an offer or sale is permitted. Thus, the units of this fund may not be offered for sale or sold within the USA or to or for the account of US citizens or US persons resident in the USA. This document and the information contained herein may not be distributed in the USA. The distribution and publication of this document and the offer or sale of the units may also be subject to restrictions in other jurisdictions.

A summary of investor rights can be found on the management company's website at: <https://www.axxion.lu/en/investor-information/>. Axxion S.A. may decide at any time to revoke any arrangements it may have made for the distribution of fund units.

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You can find a comprehensive fund glossary on topics and terms at: <https://www.axxion.lu/en/financial-glossary/>