MAV INVEST - Aktienfonds

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

MAV
Vermögensverwaltung

Investment policy

The investment objective of the sub-fund is to generate the highest possible capital appreciation in euros. The fund is actively managed without reference to a benchmark. The sub-fund considers sustainability risks in its investment decisions in accordance with Article 6 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector. More than 50% of the assets are invested in equity investments. The sub-fund intends to invest in small- and mid-cap companies from German-speaking countries. These shares of small to medium-sized companies are supplemented by selected blue-chip stocks, depending on market conditions. The selected stocks are generally intended to exhibit below-average fundamental risks due to their favorable valuation and to enable relatively independent performance from the general stock market situation. Taking into account the aforementioned equity participation ratio, the sub-fund can invest variably in liquid assets and fixed-term deposits in any currency, in securities of all types traded on a stock exchange or on another regulated market that operates regularly, is recognized, and is open to the public, and in money market instruments of all types. These include, for example, stocks, bonds, bearer bonds, mortgage bonds, certificates, money market instruments, participation certificates, profit-sharing certificates, or convertible and warrant bonds. Structured securities products (certificates) may be used in the sub-fund. A maximum of 10% of the sub-fund's net assets may be invested in unlisted securities and unlisted money market instruments. Overall, a maximum of 10% of the sub-fund's net assets are invested in funds of any type, so the sub-fund is generally eligible to be a target fund. Due to the composition of the sub-fund's assets, there is a high overall risk, which is, however, offset by high return potential. The risks consist mainly of currency, credit, and share price risks, as well as risks resulting from changes in market interest rates. Shareholders should be aware of the particular risks of investing in securities of smaller companies and specific regional focuses. Investments in such companies may involve greater risks and the possibility of higher price volatility due to the specific growth prospects of smaller companies, the lower liquidity of the markets for such shares, and the greater vulnerability of smaller companies to market changes.

Contact person

MAV Vermögensverwaltung GmbH;Tel.: 49 6202/5827682;E-Mail: info@mavinvest.de

Basic Data

Security number	A0Q8ES
ISIN	LU0383390878
Fund Category	Equity fund
Distribution policy	distributing
SRI	3 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
Depositary 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*	3.06 %
Distribution licenses	Germany (for private and professional investors) Luxembourg (for private and professional investors)

**the administration fees are already included in the ongoing costs.*

Data and Ratio (As per 10/30/2026)

Net Asset Value	161.67 EUR
Subscription Price	169.75 EUR
Redemption Price	161.67 EUR
Fund volume	5,479,558 EUR
Category acc. to German InvTA	Equity fund

Sharpe ratio

1 year	3 years	5 years	since issue
0.43	0.41	-0.41	0.02

Volatility (in Percent)

1 year	3 years	5 years	since issue
12.21	10.95	11.71	12.01

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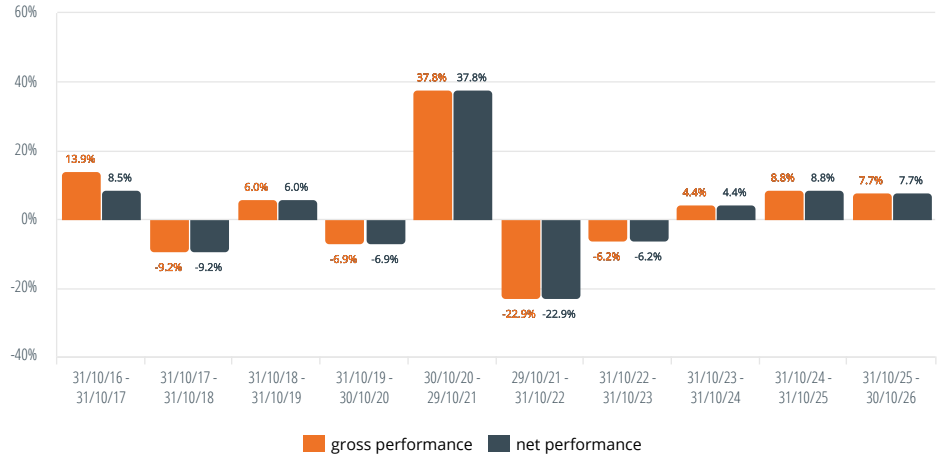
Performance



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

Rolling 12-months-performance



Source: Axxion

Performance

YTD	6.42 %
2025	9.72 %
2024	4.01 %
2023	-8.19 %
2022	-18.84 %
2021	16.15 %
since issue	61.67 %
1 year	7.67 %
3 years	22.28 %
5 years	-11.55 %
10 years	24.45 %

Please consider the 'Important noctice' 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 10/30/2026)

Top 5 holdings

GBK Beteiligungen AG Inhaber-Aktien o.N.	6.87 %
Deutsche Bank AG Namens-Aktien o.N.	6.47 %
Rocket Internet SE Inhaber-Aktien o.N.	5.60 %
CPI Europe AG Inhaber-Aktien o.N.	5.29 %
LEG Immobilien SE Namens-Aktien o.N.	5.24 %

Allocation by country - top 5

Germany	85.79 %
Austria	8.05 %
Switzerland	2.76 %
Luxembourg	2.68 %
Australia	0.36 %

Allocation by sector - top 5

Real Estate Owners & Developers	17.84 %
Banking	15.82 %
Institutional Financial Services	11.63 %
Automotive	10.04 %
E-Commerce Discretionary	8.72 %

Allocation by asset classes - top 5

Equities	95.99 %
Bonds	3.19 %
Bank Deposits	1.32 %
Rectification Rights	0.00 %
Other Liabilities & Accruals	-0.50 %

Important notice

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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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