ACATIS Value Event Fonds

AS OF: OCTOBER 31, 2026



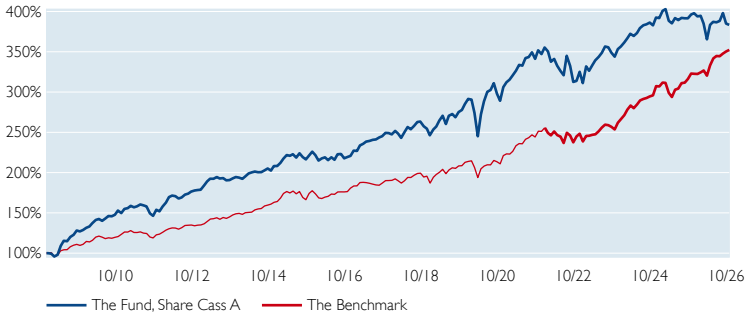
ACATIS
seit 1994

Global balanced fund, flexible, Art. 8 (SFDR)

MARKET COMMENTARY

The fund lost 0.4% in October. Among the best performers in the portfolio were Regeneron Pharmaceuticals (+21.8%), Roche Holding (+19.2%) and Visa (+17.1%). Regeneron is a US biotechnology company whose key products are the immunotherapy drug Dupixent and the eye medication Eylea. The company significantly exceeded expectations with its third-quarter results. On the losing side were ServiceNow (-20.1%), Schneider Electric (-18.7%) and Alphabet (-17.2%). ServiceNow is a provider of cloud software for the automation of business processes. The share price plummeted following the quarterly results, as the outlook for growth in contract-based revenue in the fourth quarter fell short of expectations. The results reignited concerns that artificial intelligence could threaten the business model of traditional software providers.

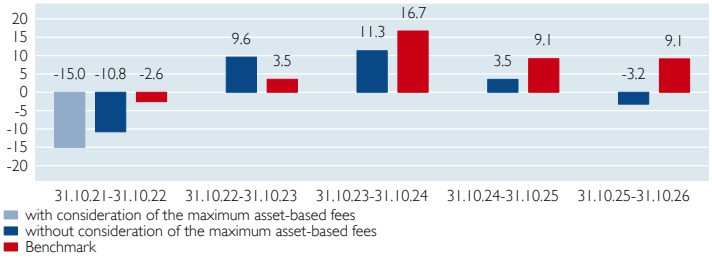
PERFORMANCE VS. BENCHMARK



INVESTMENT OBJECTIVE AND - PHILOSOPHY

The fund combines two successful investment styles: the philosophy of value investing with an "event-driven value" approach. The aim is to reduce fundamental risks in the selection of the fund's positions by focusing on companies with strong business quality. This results in significantly lower volatility compared to the stock market. Risks are kept small and invested when their exposure is accompanied by a positive event. The portfolio should be diversified across different categories of securities (stocks, bonds and cash) as well as types of events (continuous operational improvements, changes in capital or shareholder structure and exploitation of mispricing), holding periods and capitalization. The fund is a basic investment for long-term investments in every stock market phase. The fund is an ESG fund in accordance with Article 8 of the EU OVO.

ROLLING PERFORMANCE 5 YEARS IN PERCENT



Please note: The performance figures for this fund show th net performance according to the BVI method. A front-end load may be retained by the bank or the broker when the fund is purchased. This has nothing to to with ACATIS.

PRODUCT FACTS

KVG	ACATIS Investment
Manager	ACATIS Investment
Domicile	Germany
Custodian	ABN AMRO, FFM
UCITS V	yes
Benchmark	MSCI World GDR (EUR)(50%), EONIA TR (EUR)(50%) until 31.12.2021 MSCI World GDR (EUR)(50%), €STR(50%) since 01.01.2022
Total net assets	3,976.8 Mill. EUR
Net asset value	378.09 EUR (Cl.A)
Front end fee	5%
Fiscal year end	Sep. 30
Investment horizon	long-term
Risk-return profile	3 of 7 (acc. to PRIIP)
Recommended holding period	at least 5 years

TOP 10 POSITIONS

SAP	4.7%
Roche Holding Partizipationsscheine SF-.001	4.4%
Alphabet Class A	4.2%
Salesforce	3.5%
Berkshire Hathaway	3.5%
ServiceNow	3.2%
Allianz	2.4%
Taiwan Semiconductor Manufacturing	2.3%
Brookfield A	2.2%
Abbott Laboratories	2.2%

PERFORMANCE AS OF END OF MONTH IN PERCENT

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Index
2026	0.2	-2.4	-5.1	4.9	1.0	-0.2	0.4	2.5	-3.3	-0.4			-2.7	9.3
2025	2.3	0.5	-3.6	-0.8	1.7	-0.6	0.7	-0.1	0.0	1.2	0.4	-1.0	0.5	5.0
2024	1.4	1.4	1.5	-0.7	1.0	1.6	0.9	0.3	0.5	-0.9	2.5	-0.2	9.9	15.2
2023	6.7	-1.6	2.1	1.8	1.3	1.5	2.2	-0.3	-1.9	-1.4	2.7	0.9	14.6	11.7
2022	-1.4	-3.6	1.0	-2.5	-2.0	-1.6	7.5	-3.7	-6.0	0.4	3.6	-4.3	-12.4	-6.7
2021	1.1	1.6	1.9	2.2	-0.3	2.8	0.3	1.7	-2.3	3.1	-1.3	2.3	13.8	14.5

Performance since inception	ann. Perf since inception	Performance 5-years	Performance 3-years	Performance 1-year	Volatility since inception	Volatility 5-years	Volatility 3-years	Volatility 1-year
283.4%	7.8%	9.0%	11.5%	-3.2%	8.9%	8.7%	6.5%	9.0%

Volatility on monthly basis

Source: Bloomberg, ACATIS Research

YIELD TRIANGLE

5.4	5.2	5.1	5.4	5.0	5.7	4.0	3.5	1.5	5.3	2.4	2026
6.1	6.0	5.9	6.3	6.0	6.9	5.1	4.8	2.6	8.2		2025
6.6	6.5	6.5	7.0	6.8	8.0	6.1	5.9	3.3			2024
6.3	6.2	6.1	6.6	6.3	7.7	5.2	4.5				2023
5.4	5.1	5.0	5.4	4.7	6.0	2.2					2022
7.9	7.9	8.2	9.3	9.5	13.0						2021
7.0	7.0	7.1	8.3	8.0							2020
7.0	7.0	7.1	8.7								2019
4.9	4.3	3.6									2018
6.3	5.9										2017
5.5											2016
2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	

Sale at the end of the year resp.YTD

Purchase at the beginning of the year — each figure shows the average annual performance

ASSET ALLOCATION - CLASSES

Equity 67.2%
Fixed Income, average rating BBB+ 29.5%
Others 0.4%
Cash 2.9%

	Share cl.A	Share cl. B	Share cl. C	Share cl. E	Share cl.V	Share cl. X	Share cl. Z
ISIN	DE000A0X7541	DE000A1C5D13	DE000A1T73W9	DE000A2JQJ20	DE000A3ERM93	DE000A2H7NC9	DE000A2QCXQ4
Distribution	accumulating	accumulating	distributing monthly	accumulating	accumulating	distributing	accumulating
Date of inception	Dec. 15, 2008	Oct. 15, 2010	Jul. 10, 2013	Oct. 1, 2018	Oct. 25, 2023	Dec. 22, 2017	Nov. 19, 2020
Minimum investments	none	none	none	50,000,000 EUR	none	none	none
Total annual costs (as of Sep. 30, 2025)	1.80%	1.40%	1.80%	1.03%	1.10%	1.46%	1.46%
included therein: Management fee	1.65%	1.25%	1.65%	0.95%	0.96%	1.31%	1.31%
Representative in Switzerland Paying agent in Switzerland	1741 Fund Solutions AG Tellco AG, Schwyz	1741 Fund Solutions AG Tellco AG, Schwyz	1741 Fund Solutions AG Tellco AG, Schwyz			1741 Fund Solutions AG Tellco AG, Schwyz	1741 Fund Solutions AG Tellco AG, Schwyz

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Past performance is not a guarantee for future returns. (All general data refer to share class A)

ACATIS sustainable best fund boutique of DE 2022/ 2021 | FundAward 2021/ 2020 | Fondsmanager 2017 | Lipper Leader

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