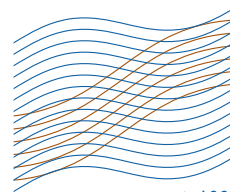


# ACATIS Aktien Global Fonds

AS OF: MAY 31, 2026



ACATIS



3rd place over 20 years of 69

seit 1994

## Global equity fund, aggressive, Art. 8 (SFDR)

### MARKET COMMENTARY

With a May gain of 3.9%, the fund has achieved a performance of 8.8% in the current year, an all-time high. Since the fund was launched, the share price has risen by 1283.7%. Electricity and computers were the unifying themes that characterised the top performers in the fund in May. Lam Research (suppliers) was in first place, followed by Infineon (chips for cars and data centres), Jenoptik (chip inspection), Naura (suppliers), Aixtron (chip vapour deposition), TSMC (the world's largest chip producer), Prysmian (high-voltage cables) and Nvidia (AI chips) are all names in the top 10 that have significantly driven performance. We think this hype is a little exaggerated and reduced some positions slightly in June.

### INVESTMENT OBJECTIVE AND - PHILOSOPHY

The fund invests mainly in companies that have been chosen based upon fundamental "bottom-up" analysis of individual stocks. The selection adheres to classical shareholder value aspects. The fund invests in companies that are undervalued according to criteria as: undervalued net asset value, high earnings power (that is not reflected in the stock price), above-average dividend yield, neglected industries or countries, overrated crises. The fund is invested in accordance with Art. 8 of the EU Disclosure Regulation. ACATIS has defined 54 sustainability criteria that investors have rated as "very important". Exclusion criteria were defined by the majority of those surveyed. Companies that breach these requirements are only supposed to be included in the portfolio if their cumulative portion does not exceed 10% of fund assets. The fund has the opportunity to make an additional contribution to reducing CO2 emissions.

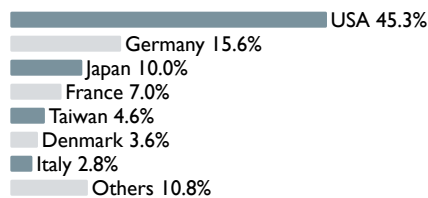
### PRODUCT FACTS

KVG	ACATIS Investment
Manager	ACATIS Investment
Domicile	Germany
Custodian	HAL Privatbank, FFM
UCITSV	yes
Total net assets	737.5 Mill. EUR
Net asset value	694.01 EUR (Cl.A)
Front end fee	5%
Fiscal year end	Dec. 31
Investment horizon	long-term
Risk-return profile	4 of 7 (acc. to PRIIP)
Recommended holding period	at least 5 years

### TOP 10 POSITIONS

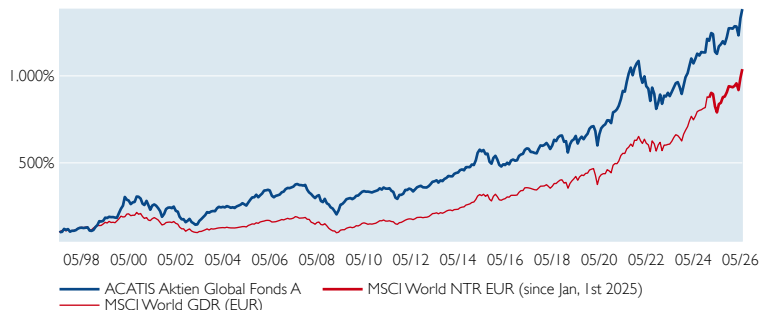
Taiwan Semiconductor Manufacturing	4.6%
Alphabet Class A	4.4%
Lam Research	3.7%
BioNTech ADRs	3.3%
Nvidia	3.2%
Amazon	2.6%
Fortescue	2.6%
Berkshire Hathaway	2.5%
Progressive	2.4%
Infineon	2.3%

### ASSET ALLOCATION - COUNTRIES

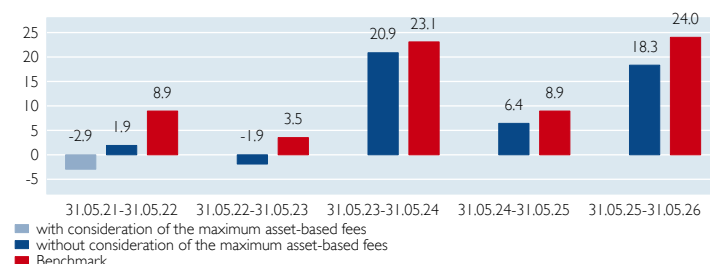


	Share cl.A	Share cl.E
ISIN	DE0009781740	DE000A3C92E9
Distribution	accumulating	accumulating
Date of inception	May 20, 1997	Feb. 28, 2022
Minimum investments	none	50,000,000 EUR
Total annual costs (as of Dec 31, 2025)	1.51%	0.76%
Included therein: Management fee	1.35%	0.62%
Representative in Switzerland	1741 Fund Solutions AG	
Paying agent in Switzerland	Tellico AG, Schwyz	

### PERFORMANCE VS. BENCHMARK



### ROLLING PERFORMANCE 5 YEARS IN PERCENT



Please note: The performance figures for this fund show the 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 do with ACATIS.

### PERFORMANCE AS OF END OF MONTH IN PERCENT

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Index
2026	1.1	-0.1	-4.0	8.0	3.9								8.8	11.2
2025	3.7	-0.5	-8.2	-1.1	3.8	1.0	1.5	-1.4	3.3	4.2	0.0	-0.2	5.8	6.8
2024	2.4	4.3	3.8	-2.6	2.5	2.6	-1.0	1.8	-0.2	0.0	6.9	-0.9	21.2	27.4
2023	5.6	-0.5	2.4	-2.1	2.9	2.7	2.6	0.6	-2.9	-4.3	5.5	4.9	18.2	20.4
2022	-8.1	-3.8	3.9	-5.7	-1.5	-7.6	9.0	-3.9	-9.6	4.3	5.7	-6.0	-22.7	-12.5
2021	1.5	2.5	4.6	5.5	-0.5	6.3	4.8	3.4	-4.2	4.2	2.5	1.4	36.4	31.4

Performance since inception	ann. Perf since inception	Performance 10-years	Performance 5-years	Performance 3-years	Performance 1-year	Volatility 5-years	Volatility 3-years	Volatility 1-year
1,283.7%	9.5%	176.1%	52.2%	52.2%	18.3%	14.5%	11.4%	10.7%

Volatility on monthly basis Source: Bloomberg, ACATIS Research

### YIELD TRIANGLE

Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
2016	9.0										
2017	9.3	7.3									
2018	5.8	3.5	2.5								
2019	9.0	7.7	8.1	8.9							
2020	9.5	8.5	8.9	9.8	9.7						
2021	12.5	12.1	13.1	14.7	15.8	24.7					
2022	7.9	7.0	7.1	7.4	6.8	10.7	5.8				
2023	8.9	8.2	8.4	8.8	8.6	12.1	8.8	7.6			
2024	10.0	9.4	9.8	10.3	10.4	13.6	11.2	10.8	3.4		
2025	9.6	9.1	9.4	9.8	9.8	12.4	10.3	9.8	4.0	14.9	
2026	9.5	9.1	9.3	9.7	9.7	12.0	10.0	9.6	5.0	13.3	11.7

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

### CO2 CERTIFICATES FOR CLIMATE NEUTRALIZATION

CO2 Neutralisation Note 0.6%

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 Fund Award 2020 Fondsmanager 2017 Lipper Leader

This document is suitable for passing on to private clients as part of an advisory service if it is handed out together with the risk/reward sheet for the fund in question. The investment opportunity discussed in this document may not be suitable for certain investors depending on their specific investment objectives and financial situation. Private individuals and non-institutional investors should consult their investment advisor for further information on ACATIS products. Opinions expressed are valid at the time of publication and are subject to change, as are fund composition and allocations. Despite carefully selected sources, the correctness, completeness or accuracy of the information cannot be guaranteed. The information may not be reproduced or redistributed. The marketing authorisations of ACATIS funds in individual countries and associated services may vary. ACATIS makes the sales prospectuses, basic information sheets (BIB), annual and semi-annual reports of its funds available free of charge in German (www.acatis.de and via www.acatis.ch). ACATIS Investment KVG mbH is headquartered in Germany and is supervised by BaFin, Marie-Curie-Straße 24-28, 60439 Frankfurt. Deadline for this issue: June 6, 2026, 12:00 CEST

ACATIS Investment KVG mbH, mainBuilding, Taunusanlage 18, D-60325 Frankfurt am Main, Tel: +49/69/97 58 37-77, Fax: +49/69/97 58 37-99, E-Mail: anfragen@acatis.de, Info: www.acatis.de