

Press release

ACATIS

Marketing Document

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100 days fund manager Johannes Hesche in the ACATIS Value Event

Fonds

The "straight line" strategy is being continued

Frankfurt am Main, May 22, 2024

On 12 February 2024, Johannes Hesche, Head of Qualitative Portfolio Management at ACATIS, took over responsibility for the billion-euro ACATIS Value Event Fonds. Since then, he has continued the proven investment strategy prudently and with a steady hand, resulting in a positive performance for the fund after the first 100 days (2.3 per cent, 12 February - 21 May 2024, share class A, ISIN: DE000A0X7541), as well as for the current year 2024 (5.6 per cent, share class A, as at 21 May 2024). Expected cash outflows, mainly from funds of funds, were carefully and skilfully implemented in the fund allocation.

The ACATIS Value Event Fonds should continue to serve as a basic investment for investors and also represent an attractive investment opportunity for "stock market newcomers". For this reason, fund manager Hesche continues to strive for an equity-like but continuous return that allows investors to remain calm in all stock market phases. Since the fund was launched on 15 December 2008 until 21 May 2024, the popular mixed fund achieved a total performance of 276.7% (9.0% p.a./ unit class A). This puts it well ahead of the benchmark index (since 30 December 2021: ESTR TR (EUR) (50%), MSCI World GDR (EUR) (50%) / 15 December 2008 - 30 December 2021: EONIA TR (EUR) (50%), MSCI World GDR (EUR) (50%), which gained 187.6% in the same period (7.1% p.a.).

In order to continue this performance of the fund, fund manager Hescche is looking for the best companies in the world on the equity side. Current portfolio examples include Alphabet, Amazon, Microsoft and Munich Re. Such companies are among the global elite in terms of profit and value creation and should form the core of the fund. Due to their comparatively predictable business model, they generally also have a lower fluctuation range. In the equities sector, Johannes Hescche made his first moves in the first 100 days with the purchase of the credit card company Visa and the sale of the media company RTL Group. In the bond sector, he invested in several new securities with yields of up to 6 per cent per annum. In return, he sold a few less attractive bonds. The fund's bond portfolio currently contains mainly highly liquid government bonds and bonds from supranational organisations, but also interesting special situations with significantly higher yields. The bond portfolio is currently yielding 4.41 per cent p.a.

Investors in unit class C of the ACATIS Value Event Fonds (ISIN: DE000A1T73W9) should be very pleased with the quarterly distribution, which was increased to EUR 17.00 per unit in May 2024. It has remained stable at EUR 16.00 per unit in each of the last nine quarters. The quarterly distribution can provide a steady source of income for investors regardless of future price developments on the financial markets. The current distribution reserve of more than EUR 210.00 per unit will also provide sufficient comfort in the future to maintain the targeted quarterly distribution of EUR 17.00 per unit.

Performance of the ACATIS Value Event Fonds, rolling, unit class A versus benchmark (since 30 December 2021: ESTR TR (EUR) (50%), MSCI World GDR (EUR) (50%) / 15 December 2008 - 30 December 2021: EONIA TR (EUR) (50%), MSCI World GDR (EUR) (50%))

	21.05.2019 – 20.05.2020	20.05.2020 – 21.05.2021	21.05.2021 – 20.05.2022	20.05.2022 – 19.05.2023	19.05.2023 – 21.05.2024
Fund	7.6%	17.1%	-4.2%	9.3%	8.0%
Benchmark	1.8%	13.8%	4.2%	4.5%	13.7%

The fund is actively managed independently of a benchmark. Past performance is not indicative of future returns. Please read the sales prospectus and the key information document before making a final investment decision.

About Johannes Hesche

Johannes Hesche studied economics with a Master's degree at the Leopold-Franzens-University of Innsbruck. Before joining ACATIS in 2018, he worked at Grant Thornton Switzerland-Liechtenstein, W&L Asset Management and VP Bank. At ACATIS, Johannes Hesche is responsible for institutional client mandates in the billion-euro range together with Dr Hendrik Leber. He is known to the public for the ACATIS Value and Dividende Fund, which, like the ACATIS Value Event Fonds, successfully focuses on the concept of a concentrated portfolio of mature companies with high cash flows and good value creation quality. Johannes Hesche is Executive Partner of ACATIS Investment Kapitalverwaltungsgesellschaft mbH and Head of Qualitative Portfolio Management.

About ACATIS Investment Kapitalverwaltungsgesellschaft

ACATIS Investment Kapitalverwaltungsgesellschaft mbH was founded in Frankfurt am Main in 1994. The company's core expertise is value investing according to Benjamin Graham and Warren Buffett, which ACATIS has developed further in recent years under the heading "Buffett 2.0". Today, ACATIS manages several investment funds, including equity, mixed and bond funds as well as mandates. Several funds have a sustainable focus and pursue sustainable criteria in accordance with Article 8 or 9 of the EU Disclosure Regulation. In 2022, ACATIS was recognised as the most sustainable investment boutique by the magazine *€uro* and *Mountain View* for the second time in a row. The flagship fund ACATIS Aktien Global Fonds was launched back in 1997. ACATIS has also been working with artificial intelligence (AI) and its application in portfolio management for several years. The first practical application of AI at ACATIS took place in 2016. The managing directors of ACATIS are Dr Hendrik Leber (Portfolio Management, awarded Fund Manager of the Year 2017), Dr Claudia Giani-Leber (Marketing and PR) and Thomas Bosch (Risk Management, Compliance, Legal, Internal Audit and Administration). The company manages assets of around 11.8 billion euros (30 April 2024).

Disclaimer

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