

MAINFIRST - GERMANY FUND (A)

Factsheet as of
31 August 2018

ISIN LU0390221256 | WKN AORAJN

INVESTMENT UNIVERSE AND INVESTMENT OBJECTIVE

The investment objective of the sub-fund is to generate long-term capital growth while maintaining appropriate risk diversification through the investment of at least two-thirds of sub-fund assets in equities and other equity securities of German companies. Focus is placed on undervalued companies with pronounced medium-term earnings growth and strong management, yielding favourable results against the index in all market phases. The fund managers seek out long-term investment horizons in order to benefit from revaluation processes. This can include both companies with large market capitalisation and small or mid-cap companies. The fund is generally fully invested, with a cash ratio below 10%.

SRRI (Synthetic Risk and Reward Indicator)⁴⁾



SRRI scale of 1 (lowest risk) to 7 (highest risk); Risk 1 does not mean a risk-free investment. This indicator may change over time.

AWARDS⁵⁾

Morningstar Rating™ **★★★★**

Morningstar® Category
Germany Small/Mid-Cap Equity

Citywire Rating

Citywire AA Rated

SAUREN
FONDSMANAGER-RATING



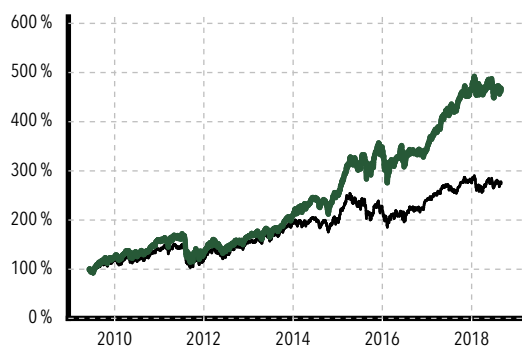
WINNER OF THE 2018
THOMSON REUTERS
LIPPER FUND AWARDS
EUROPE



HERAUSRAGEND+
MainFirst Germany Fund A
Marktwert: 10000000000
Anl. Stab: 140 Fonds

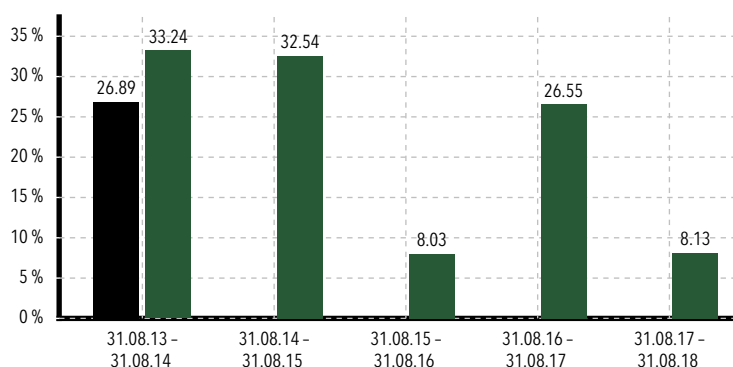


PERFORMANCE SINCE INCEPTION^{1) 2) 5)}



■ MainFirst - Germany Fund (A) (**361.98 %**)
■ Deutsche Börse AG HDAX (HDAX) (**173.58 %**)

ANNUAL PERFORMANCE^{1) 3) 5)}



■ Fund with entry charge
■ Fund without entry charge

CUMULATIVE AND ANNUALIZED PERFORMANCE⁵⁾

	CUMULATIVE PERFORMANCE (in %)						ANNUALIZED PERFORMANCE (in %)		
	MTD	YTD	1 Year	3 Years	5 Years	since Inception	3 Years	5 Years	since Inception
MainFirst - Germany Fund (A)	-2.26	-0.56	+8.13	+47.83	+161.06	+361.98	+13.90	+21.14	+18.00
Deutsche Börse AG HDAX (HDAX)	-2.16	-0.95	+6.36	+26.79	+64.28	+173.58	+8.23	+10.43	+11.50

TOP 10 POSITIONS (Top Holdings Date: 31 May 2018)^{5) 6)}

Name	Country	Sector	Assets
DEUTSCHE PFANDBRIEFBANK AG	Germany	Financials	9.42 %
DUERR AG	Germany	Industrials	9.17 %
HELLA GMBH & CO KGAA	Germany	Consumer Discretionary	7.69 %
UNIPER SE	Germany	Utilities	6.18 %
SIXT SE - PRFD	Germany	Industrials	5.24 %
AAREAL BANK AG	Germany	Financials	4.75 %
INNOGY SE	Germany	Utilities	4.47 %
DEUTSCHE BANK AG-REGISTERED	Germany	Financials	4.11 %
ALL FOR ONE STEEB AG	Germany	Information Technology	3.72 %
SIEMENS HEALTHINEERS AG	Germany	Health Care	3.56 %

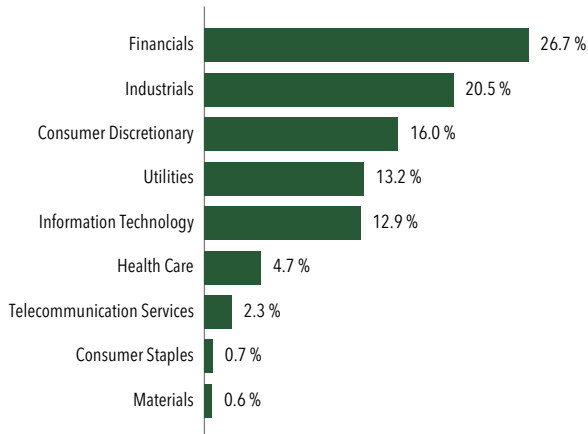
Assets in Top 10 Holdings in % 58.31 %

KEY FIGURES (31.08.2018)⁵⁾

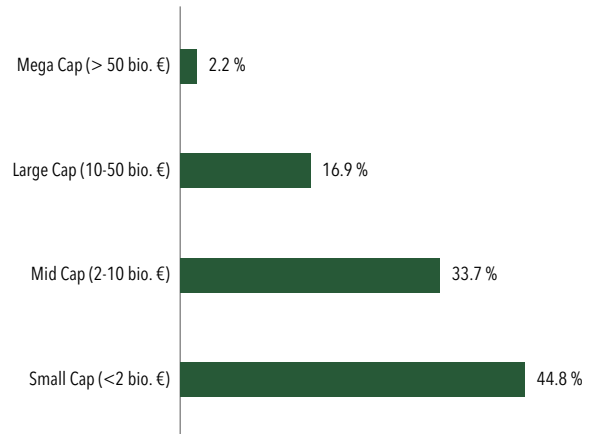
	Fund
3 Years	
Volatility	15.22 %
Tracking Error	9.74 %
Active Share	94.50 %
Sharpe Ratio	0.94
Maximum Drawdown	-22.79 %
Information Ratio	0.79
Value at Risk	7.81 %

MAINFIRST - GERMANY FUND (A)

SECTOR ALLOCATION ⁵⁾⁽⁴⁾



MARKET CAPITALISATION ⁵⁾



OPPORTUNITIES

- Flexible investment policy without benchmarking
- Equity funds: price increases based on market, sector and company developments
- Foreign exchange gains, if applicable

RISKS

- Equity funds: price reductions based on market, sector and company developments
- Generally: country risk, solvency and/or credit risks of issuers and/or counterparties
- Use of derivative financial instruments, if applicable
- Foreign exchange risks, if applicable
- The share value may drop below the purchase price the customer paid for the share at any time.

For detailed information on opportunities and risks, please refer to the current sales prospectus.

KEY DATA

Management Company	MainFirst Affiliated Fund Managers S.A.	NAV (31.08.18)	230.99 EUR	Benchmark	Deutsche Börse AG HDAX (HDAX)
Phone	+352 276 912 10	Asset Manager	MainFirst Bank AG	ISIN	LU0390221256
Email	info-lux@mainfirst.com	Portfolio Manager	Olgerd Eichler	WKN	AORAJN
Website	www.mainfirst-fundmanagers.com	Fund Size (31.08.18)	695.96 million EUR	Minimum Initial Investment	2,500.00 EUR
Business Development	MainFirst Bank AG	Domicile	Luxembourg	Management fee p.a. (effective)	1.50 %
Business Development Contact	fonds@mainfirst.com	Currency	EUR	Entry Charge (max)	up to 5.00 %
Inception Date	05 June 2009	UCITS	Yes	Performance Fee (max)	up to 15.00 %
Investment horizon	Germany	Utilisation of income	Reinvesting	High Watermark	Yes
Redemption fee	none			TER (29.12.2017)	1.84 %
				Fiscal Year-End	31 December

MAINFIRST - GERMANY FUND (A)

FOOTNOTES

- 1) Past performance cannot be taken as a guarantee of future performance.
- 2) The performance is calculated in EUR and according to the BVI method, taking into account all costs and fees with the exception of the entry charge.
- 3) Model calculation: With an investment of 1,000.00 EUR for a typical investment period of 5 years the result for the investor would be reduced as follows: On the first day of the investment by the subscription fee of 50.00 EUR (5.00%), as well as annually by the incurred deposit and management fees.
- 4) Source: Key Investor Information Documents.
- 5) Source: own calculations MainFirst.
- 6) Sector Allocation GICS.

* Morningstar Rating for Funds: Morningstar rates mutual funds and ETFs from 1 to 5 stars based on how well they've performed (after adjusting for risk and accounting for sales charges) in comparison to similar funds and ETFs. http://www.morningstar.com/invGLOSSARY/morningstar_rating_for_funds.aspx

Citywire: Fund Manager Rating for Olgerd Eichler, Evy Bellet and Alexander Dominicus. Citywire Ratings are rewarded for risk adjusted outperformance and meeting specific criteria. More information on how Ratings are calculated: <http://citywire.co.uk/wealth-manager/news/ratings-faq/a703353>

Sauren Award: Olgerd Eichler received two gold medals for excellent fund management in the

category "Equity Germany" in 2018. The Sauren gold medals are awarded to fund managers for the extraordinary performance of their investment strategy. <https://www.sauren.de/de/research/2/sauren-golden-awards/>

Euro Fund Awards: In 2018, the MainFirst Germany Fund was presented with a Euro Fund Award in the category "German Equities Small and Mid Caps" for the periods of three years (3rd place) and five years (2nd place). With the Euro Fund Awards, Finanzen Verlag GmbH honours the best funds of the year in Germany. Awards are given to the three funds with the best performance over one, three, five, ten and twenty years in each fund category.

SharingAlpha: The MainFirst Germany Fund is a Highly Rated Fund on SharingAlpha, a user generated fund ratings and model portfolios platform. www.sharingalpha.com.

Lipper Fund Awards: In 2018, the MainFirst Germany Fund was presented with a Lipper Fund Award (for Germany) in the "Equity German Sm&Mid Cap" category for the period of five years. The Lipper Fund Awards recognise funds able to deliver a consistently strong risk-adjusted performance in relation to the funds in their group. The Lipper Fund Awards belong to Thomson Reuters Awards for Excellence and are awarded in recognition of exceptional performance. <http://www.lipperfundawards.com/Default.aspx>

Deutscher Fondspreis (German fund award): In 2018, the MainFirst Germany Fund was presented with a German fund award in the Equity Funds - Germany category. This German fund award recognises companies for outstanding investment results. The best funds in each category are selected by the IVA, which assesses active management performance using its own portfolio and risk analysis methods. <http://www.fondsprofessionell.de/kongress/kongress-news/headline/deutscher-fondspreis-2017-das-sind-die-sieger-130826/>

DISCLAIMER

The sole purpose of this document is to provide product information for advertising purposes. It is not a mandatory document required by law or regulation. The information contained in this document does not constitute a solicitation, offer or recommendation to buy or sell fund units, or to engage in any other kind of transaction. The sole purpose of the information is to give the reader an understanding of the main characteristics of the fund, such as the investment process. It is not intended, in whole or in part, as a recommendation to invest. It is no substitute either for the investor's own considerations or for other forms of legal, tax or financial information and advice. Neither the management company nor its employees or governing bodies can be held liable for losses resulting directly or indirectly from the use of the contents of this document or in any other connection with this document. The sole binding basis for the purchase of units is the sales documents as last amended (prospectus, KIIDs and, supplementing these, the semi-annual and annual report), in which detailed information on the purchase of fund units as well as the inherent risks and opportunities can be found. These are available free of charge in German, English and French from the management company MainFirst Affiliated Fund Managers S.A., 16, rue Gabriel Lippmann, L-5365 Munsbach, as well as from MainFirst Bank AG, Kennedyallee 76, D-60596 Frankfurt am Main, in electronic or printed form. The sales documents mentioned and other supplementary information can be downloaded from the management company's website: www.funds.mainfirst-fundmanagers.com. Author: MainFirst Affiliated Fund Managers S.A. This document may not be forwarded to persons domiciled in countries in which fund distribution is not permitted or authorisation is required for distribution. Units may only be offered to persons in such countries if this offer complies with the applicable legislation and it is ensured that the distribution and publication of this document, as well as the offer or sale of units, is not restricted under the legal system in question. In particular, the fund will not be offered either in the United States of America or to US persons (within the meaning of Rule 902 of Regulation S of the U.S. Securities Act of 1933, as amended), nor on their behalf, for their account or in favour of persons representing a US person. Past performance is not an indication or guarantee of future performance. Fluctuations in the value of the underlying financial instruments, their

turns and changes in interest rates and exchange rates mean that the value of units in a fund and the associated returns can rise as well as fall, and are not guaranteed. The valuations contained in this document are based on several factors, including current prices, estimates of the value of the underlying assets and market liquidity, as well as further assumptions and publicly accessible information. In principle, prices, values and returns can rise as well as fall. In the worst case, an investor can lose all of the invested capital. Assumptions and information are subject to change without prior notice. The value of the invested capital and the price of fund units, along with the resulting returns and dividend amounts, are subject to fluctuation and may fall to zero. Therefore, positive past performance is no guarantee of positive future performance. In particular, there is no guarantee that the invested capital will retain its value; thus, there is no guarantee that, upon sale or redemption, the value of the invested capital or of the fund units held will be the same as the original capital amount invested. Foreign currency investments are subject to additional exchange rate fluctuations/currency risks; this means that the performance of such investments also depends on the volatility of the foreign currency, which can adversely affect the value of the invested capital. Holdings and allocations may change. There is no guarantee that the market forecasts will prove accurate. Any mention of risks in this publication should not be regarded as a full disclosure of all applicable risks or a comprehensive description thereof. We expressly refer to the detailed risk descriptions in the prospectus. Information for Investors in Switzerland: Country of domicile of the Investment Fund is Luxembourg. Representative in Switzerland is UBS Fund Management (Switzerland) AG, Aeschenplatz 6, CH-4052 Basel. Paying Agent in Switzerland is UBS Switzerland AG, Bahnhofstrasse 45, CH-8001 Zurich. The prospectus, key investors information document (KIID), articles of association as well as the annual and semi-annual reports are available free of charge from the Representative. We cannot guarantee that the information is accurate, complete or up-to-date. Content and information are subject to copyright. We cannot guarantee that the document complies with all legal or regulatory requirements for documentation in place in countries other than Luxembourg. Note: The most important technical terms are explained in the glossary at www.mainfirst.com/glossary.