

MAINFIRST - GLOBAL EQUITIES FUND (A)

Factsheet as of
31 May 2018

ISIN LU0864709349 | WKN A1KCCM

For professional investors only.

INVESTMENT UNIVERSE AND INVESTMENT OBJECTIVE

The Fund invests worldwide in future-oriented companies with structurally expanding business models. Its thematic investment objective is to outperform the MSCI World Index in euro. Individual companies are analysed using a bottom-up approach with a focus on long-term growth potential. The portfolio is high-conviction and actively managed. It generally holds between 30 and 50 single titles. Positions are bought with a very long investment horizon of more than five years. The Fund's equity allocation may be strategically hedged to protect against market volatility.

SRRI (Synthetic Risk and Reward Indicator)³⁾



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.

AWARDS²⁾

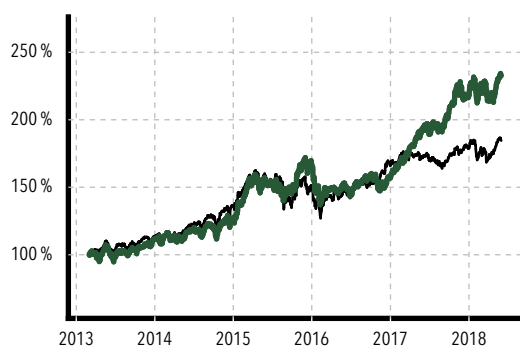
Morningstar Rating™ **★★★★**

Morningstar® Category
Global Large-Cap Growth Equity

Citywire Rating **Citywire AA Rated**

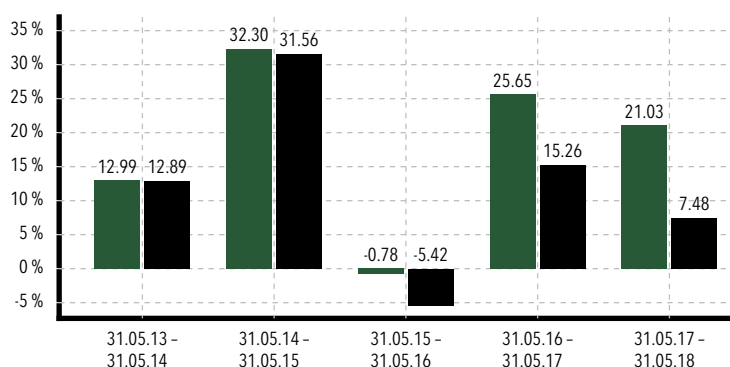


PERFORMANCE SINCE INCEPTION^{1) 2) 4)}



■ MainFirst - Global Equities Fund (A) (**132.79 %**)
■ MSCI Daily Net TR World Euro (**84.55 %**)

ANNUAL PERFORMANCE^{1) 4)}



■ MainFirst - Global Equities Fund (A)
■ MSCI Daily Net TR World Euro

CUMULATIVE AND ANNUALIZED PERFORMANCE⁴⁾

	CUMULATIVE PERFORMANCE (in %)						ANNUALIZED PERFORMANCE (in %)		
	MTD	YTD	1 Year	3 Years	5 Years	since Inception	3 Years	5 Years	since Inception
MainFirst - Global Equities Fund (A)	+7.18	+7.60	+21.03	+50.88	+125.55	+132.79	+14.68	+17.65	+17.45
MSCI Daily Net TR World Euro	+4.15	+3.36	+7.48	+17.16	+74.01	+84.55	+5.42	+11.71	+12.37

TOP 10 POSITIONS^{4) 5)}

Name	Country	Sector	Assets
AMAZON.COM INC	United States	Consumer Discretionary	4.22 %
APPLIED MATERIALS INC	United States	Information Technology	4.20 %
SAMSUNG ELECTR-GDR	South Korea	Information Technology	4.16 %
ALIBABA GROUP HOLDING-SP ADR	China	Information Technology	4.11 %
TENCENT HOLDINGS LTD	China	Information Technology	4.01 %
NVIDIA CORP	United States	Information Technology	3.99 %
ADOBE SYSTEMS INC	United States	Information Technology	3.96 %
SHISEIDO CO LTD	Japan	Consumer Staples	3.95 %
KERING	France	Consumer Discretionary	3.92 %
SOFTBANK GROUP CORP	Japan	Telecommunication Services	3.81 %

Assets in Top 10 Holdings in % **40.33 %**

KEY FIGURES (31.05.2018)⁴⁾

	Fund	Benchmark
3 Years		
Volatility	14.47 %	14.17 %
Tracking Error	9.30 %	
Active Share	95.66 %	
Sharpe Ratio	1.04	0.40
Maximum Drawdown	-20.29 %	-20.34 %
Information Ratio	1.10	
Value at Risk	9.23 %	
Gross Equity Exposure	98.24 %	
Net Equity Exposure	88.35 %	

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MARKET COMMENTARY

MainFirst Global Equities outperformed its benchmark index MSCI World in EUR in May.

The high weighting of technology stocks and good selection of securities in this sector were crucial.

The futures hedging implemented since the start of the year to gradually reduce the market risk on European shares caused the fund's performance to slow slightly in the course of the market recovery. The net equity exposure at month-end was 88%. Stocks such as Shiseido, Alibaba, Adobe, Nvidia, Ashtead and Kering performed especially well during the month.

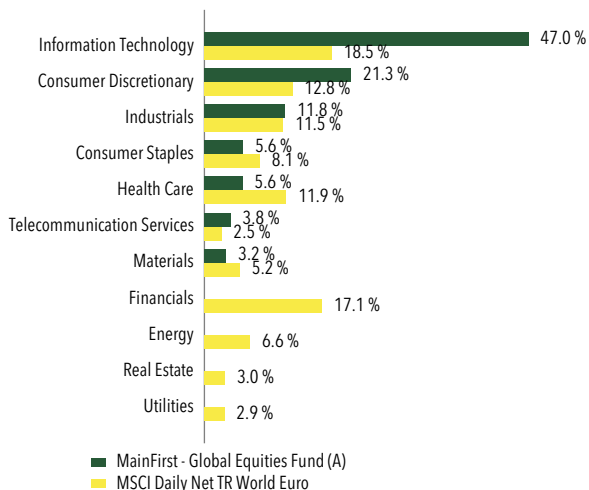
Va-Q-Tec, Samsung and Snap were among the losers.

Merck KGaA was added to the portfolio. The Darmstadt-based chemicals and pharmaceuticals

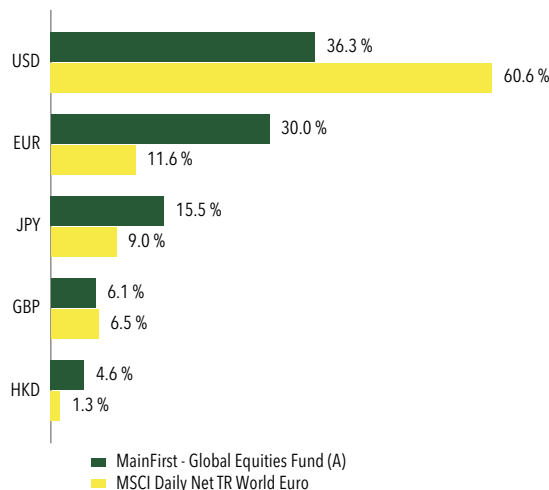
firm is making impressive advances in cancer treatment and offers enormous potential at an international level. We also invested in Estée Lauder, the US high-end make-up and cosmetics brand. The company is seeing particularly strong growth in its online distribution and airports/duty-free business sectors, and is also enjoying a sharp rise in sales in China. Puma has joined the portfolio in its own right. Following the successful spin-off from Kering, the company can now be used as a pure play by more investors. The brand is also enjoying cross-regional sales growth of over 15% and a significant expansion of its margins.

The additions were financed by the sale of Cognex and Snap. All structural stories in which we invest remain intact. Therefore, potential setbacks should essentially be seen as buying opportunities with a view to benefiting from the companies of the future in the long term.

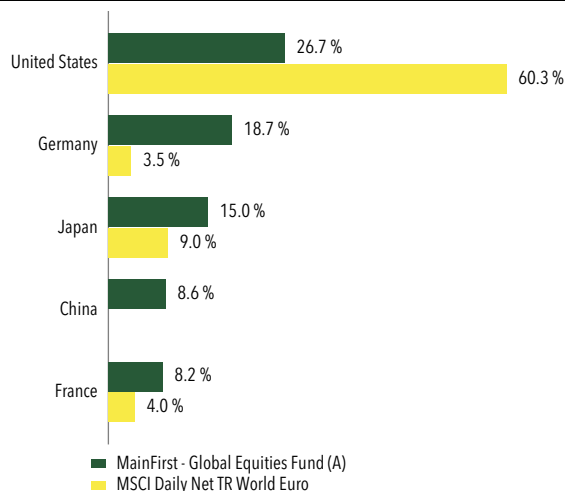
SECTOR ALLOCATION ⁴⁾⁵⁾



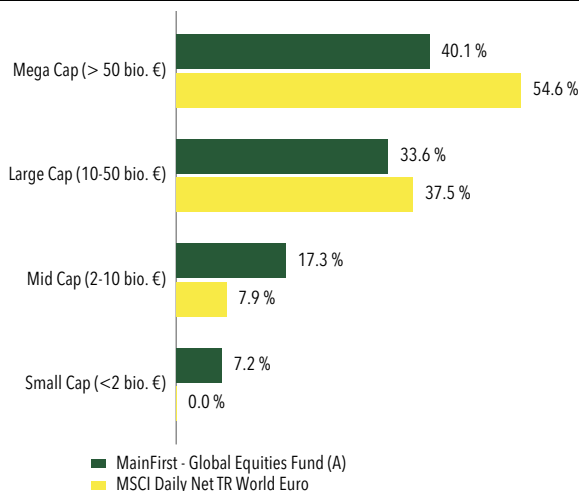
CURRENCY ⁴⁾



COUNTRIES ⁴⁾



MARKET CAPITALISATION ⁴⁾



KEY DATA

Management Company	MainFirst Affiliated Fund Managers S.A.	NAV (31.05.18)	232.79 EUR	Benchmark	MSCI Daily Net TR World Euro
Phone	+352 276 912 10	Asset Manager	MainFirst Bank AG	ISIN	LU0864709349
Email	info-lux@mainfirst.com	Portfolio Manager	Frank Schwarz	WKN	A1KCCM
Website	www.mainfirst-fundmanagers.com	Fund Size (31.05.18)	138.10 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	01 March 2013	UCITS	Yes	Performance Fee (max)	up to 15.00%
Investment horizon	Global	Utilisation of income	Reinvesting	High Watermark	Yes
Redemption fee	none			TER (29.12.2017)	1.87%
				Fiscal Year-End	31 December

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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) Source: Key Investor Information Documents.
 - 4) Source: own calculations MainFirst.
 - 5) 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.

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http://www.morningstar.com/invGLOSSARY/morningstar_rating_for_funds.aspx

Citywire: Fund Manager Rating for Frank Schwarz and Patrick Vogel. 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/703353>

Euro Fund Awards: In 2018, the MainFirst Global Equities Fund was presented with a Euro Fund Award in the category "Global Equities" for the periods of one year (1st place) and three 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 Global Equities Fund is a Highly Rated Fund on SharingAlpha, a user generated fund ratings and model portfolios platform. www.sharingalpha.com.

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