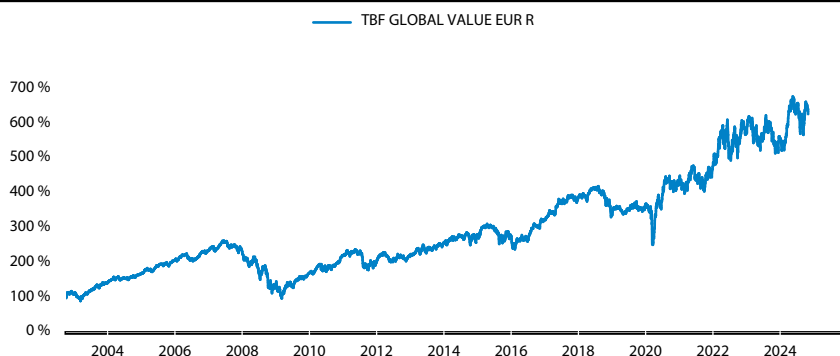


INVESTMENT STYLE

The global equity fund TBF GLOBAL VALUE focuses on value stocks that are characterized by robust free cash flow, solid balance sheet figures and whose current valuation is below the company's long-term earnings trend. Depending on the assessment of the portfolio management, the fund can also be given thematic focuses. In addition, ESG criteria are integrated into the entire investment process.

PERFORMANCE CHART since takeover, per 31.10.2024



PERFORMANCE OVERVIEW per 31.10.2024

	current month	current year	2019	2020	2021	2022	2023
TBF GLOBAL VALUE EUR R	-1.54 %	12.44 %	9.82 %	16.43 %	10.68 %	20.60 %	-2.93 %
	31.10.2019 - 31.10.2020	31.10.2020 - 31.10.2021	31.10.2021 - 31.10.2022	31.10.2022 - 31.10.2023	31.10.2023 - 31.10.2024	since takeover	
TBF GLOBAL VALUE EUR R	15.57 %	6.58 %	28.40 %	-5.63 %	16.69 %	528.66 %	

KEY DATA per 31.10.2024

Volatility	21.48 %
Sharpe ratio	0.59
1 year, up-to-the-day	

Breakdown of returns per 31.10.2024

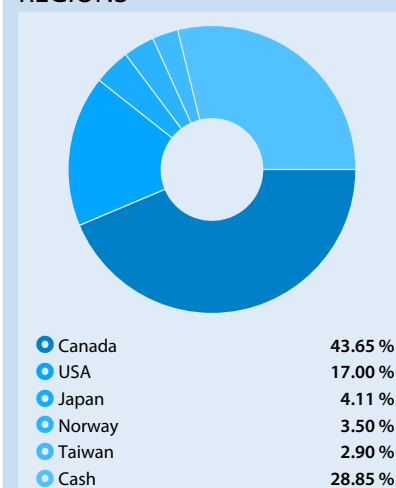
Percentage positive months	58.65 %
Best month	32.36 %
Percentage negative months	41.35 %
Worst month	-17.77 %
since fund issue, up-to-the-day	

TOP 10 HOLDINGS per 31.10.2024

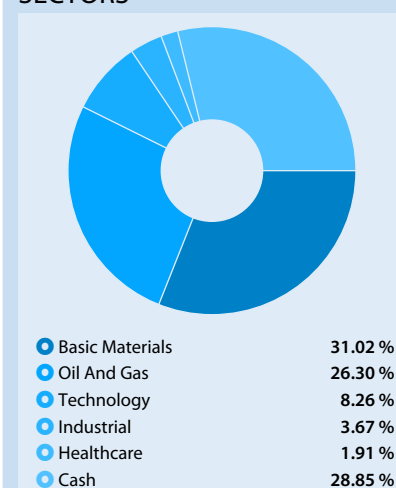
AMENTUM HOLDINGS INC	FREEPORT-MCMORAN INC
CANADIAN NATURAL RESOURCES	IVANHOE MINES LTD
CAPSTONE COPPER CORP	OSAKA TITANIUM TECHNOLOGIES
CENOVUS ENERGY INC	PARAMOUNT RESOURCES LTD
ERO COPPER CORP	WHITECAP RESOURCES INC

PORTFOLIO STRUCTURE per 31.10.2024

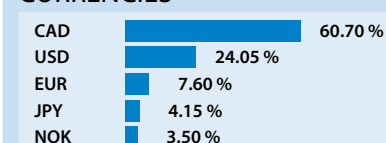
REGIONS



SECTORS



CURRENCIES



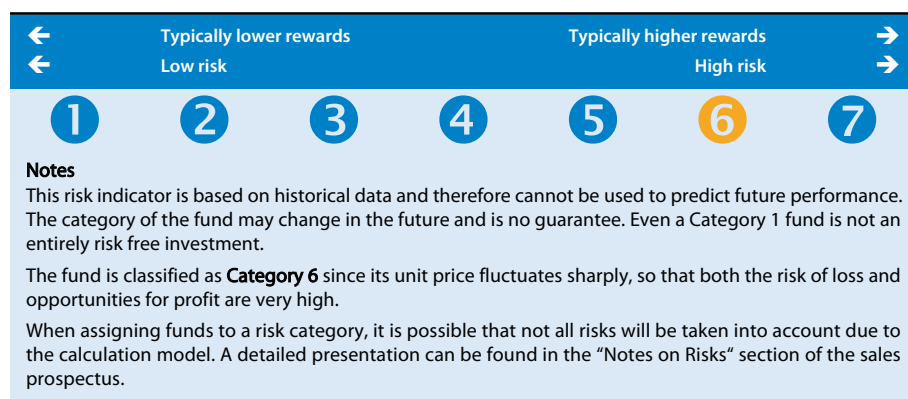
Performance-calculation:
cleversoft, own calculations
Performance according to the BVI-Method
(without considerations of asset based fees)

Please note the Disclaimer.

AWARDS



RISK & INCOME PROFILE



OPPORTUNITIES

Exploiting opportunities for growth in the equities markets. When investing in assets denominated in foreign currencies, the fund unit value may be positively affected by changes in exchange rates.

Hedging opportunities through the possible use of derivatives.

RISKS

Share prices may fluctuate sharply due to market conditions, and prices may fall at any time.

When investing in foreign currencies, the fund's unit value may be negatively affected by changes in exchange rates.

If derivatives are used, it is possible that the value of the fund will be affected more negatively than would have been the case if the assets were purchased without using derivatives. This may in turn increase the fund's risk of loss and volatility (fluctuation in value).

Please see the sales prospectus for detailed information concerning risks and opportunities.

LEGAL NOTICE

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Statements according to current legal situation (as of 7/31/2018). The tax treatment of the investment depends on the personal circumstances of the respective client and may also be subject to retroactive changes in the future (e.g. due to changes in the law or changes in interpretation by the revenue authorities).^{*)} Or "Since 1 January 2018, investment vehicles have been fully taxable in accordance with § 16 of the German Investment Tax Act (InvStG). Any partial exemptions pursuant to § 20 of the Investment Tax Act must be taken into account. Furthermore, the taxation of income depends on the personal circumstances of the respective client.

^{*)} This cost report does not meet the requirements for a cost statement prescribed by the supervisory authorities; you will receive the cost statement in due time before the order is executed. If you have any questions about the costs, please contact your client advisor.

MASTER DATA

WKN	978163
ISIN	DE0009781633
VALOR	584706
Takeover	10. October 2002
Net-Asset-Value (NAV) (31.10.2024)	€ 103.01
Total fund volume (31.10.2024)	€ 22.39 million
Fiscal year	01.01 - 31.12
Funds domicile	Germany
Fund management	TBF Global Asset Management GmbH
Investment company	HANSAINVEST
Custodian bank	Donner & Reuschel Ballindamm 27 20095 Hamburg
Fund currency	Euro
Dividend	Retention
Market approval	DE
Cut-off time	daily until 16:00 h, Forward Pricing t + 1

CONDITIONS*

Agio	up to 4.75 %
Management fee p.a.	up to 1.50 %
Custodian fee p.a.	0.04 %
Current costs (BY 2023)	1.63 %
Performance-based compensation in the amount of up to 12.50 % of the amount by which the fund's performance exceeds the benchmark (4.50% per year), but no more than 10% of the average value of the fund in the settlement period.	

FUND MANAGEMENT

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