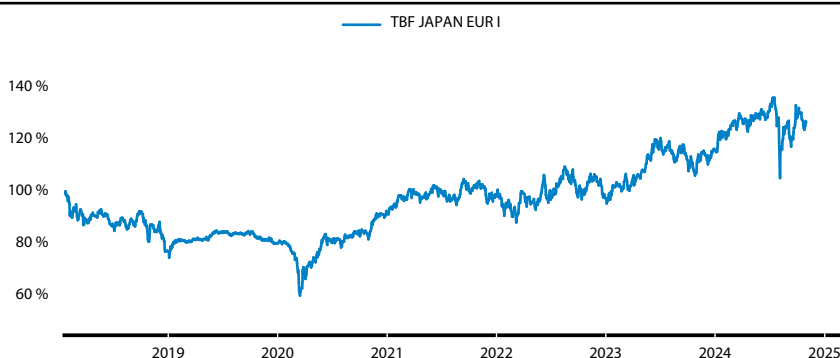


INVESTMENT STYLE

The fund TBF JAPAN invests in shares of companies based in Japan. The Euro tranche of the fund is currency-hedged. Stock selection takes place via company visits on site in Japan and the database-supported TBF analysis process. It focuses on an active investment approach. ESG criteria are also integrated into the entire investment process.

PERFORMANCE CHART since fund issue, per 31.10.2024



PERFORMANCE OVERVIEW per 31.10.2024

	current month	current year	2019	2020	2021	2022	2023
TBF JAPAN EUR I	-1.31 %	8.66 %	3.95 %	14.53 %	6.96 %	-0.83 %	19.26 %
	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 inception	
TBF JAPAN EUR I	-0.61 %	24.73 %	0.47 %	4.92 %	17.57 %	26.76 %	

KEY DATA per 31.10.2024

Volatility	23.30 %
Sharpe ratio	0.59

1 year, up-to-the-day

Breakdown of returns per 31.10.2024

Percentage positive months	57.32 %
Best month	10.32 %
Percentage negative months	42.68 %
Worst month	-11.37 %

since fund issue, up-to-the-day

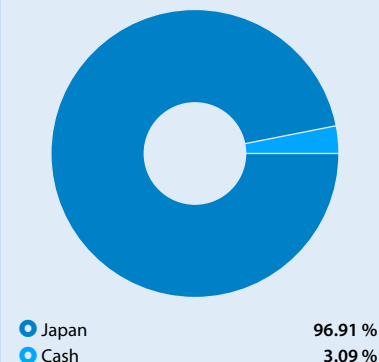
TOP 10 HOLDINGS per 31.10.2024

FAST RETAILING CO LTD
HITACHI LTD
HOYA CORP
KEISEI ELECTRIC RAILWAY CO
MITSUBISHI ELECTRIC CORP

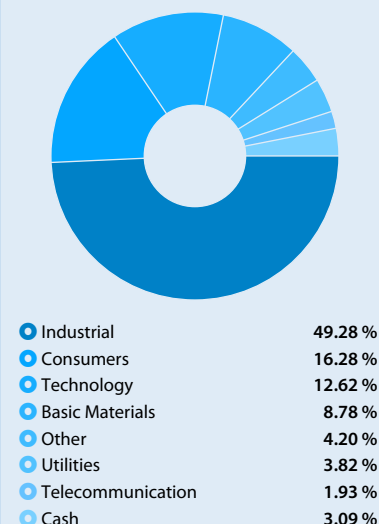
MITSUBISHI HEAVY INDUSTRIES
OSAKA GAS CO LTD
OSAKA TITANIUM TECHNOLOGIES
SHISEIDO CO LTD
SONY GROUP CORP

PORTFOLIO STRUCTURE per 31.10.2024

REGIONS



SECTORS

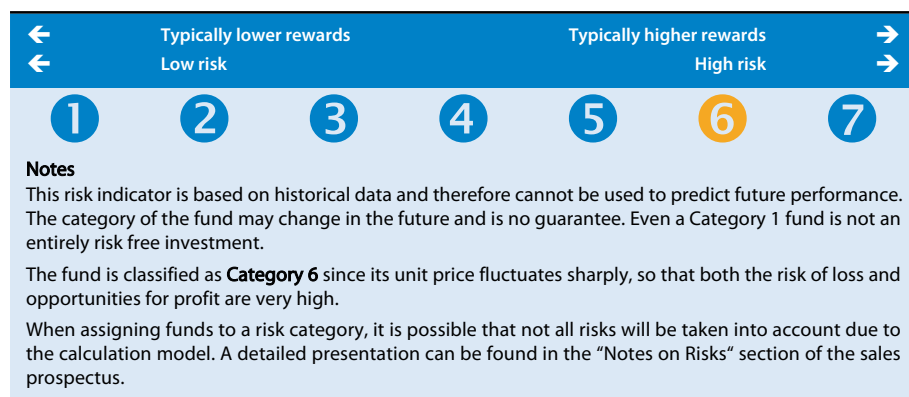


CURRENCIES*

JPY	98.11 %
EUR	1.89 %

* Currency hedged

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	A2H68C
ISIN	DE000A2H68C4
VALOR	39960189
Fund issue	22. January 2018
Net-Asset-Value (NAV) (31.10.2024)	€ 63.38
Total fund volume (31.10.2024)	€ 4.60 million
Fiscal year	01.01 - 31.12
Funds domicile	Germany
Fund management	TBF Global Asset Management GmbH
Investment company	HANSAINVEST
Custodian bank	Donner & Reuschel Aktiengesellschaft Ballindamm 27 20095 Hamburg
Fund currency	Euro
Dividend	Retention
Market approval	DE
Cut-off time	16:00 h, Forward Pricing t + 1

CONDITIONS*

Agio	0.00 %
Management fee p.a.	up to 1.10 %
Custodian fee p.a.	0.04 %
Current costs (BY 2023)	1.93 %
Performance-based compensation in the amount of up to 12.50 % of the amount by which the fund's performance exceeds that of the Nikkei 225, but no more than 15% of the average value of the fund in the settlement period.	

FUND MANAGEMENT

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