FIDECUM
DIE FONDSMANUFAKTUR®

# avant-garde Stock Fund
# Monthly report

## Monthly report, 28 February 2022

### No comment - silence

In the current environment, we deem short-term comments inappropriate. Our sympathy is with the people of Ukraine.

...

Especially during these turbulent times, we are thoroughly taking care of the portfolio. True to our investment approach, the key focus is currently on maintaining a high standard of ESG criteria and the high quality of the companies whose shares are held in the fund.

### Performance since 2012 in %


### Fund data

| | |
|---|---|
| Portfolio Manager | Beldsnijder & Burkhardt |
| Investment universe | Europe |
| Currency | Euro |
| A.u.m. | 23.453.229 € |

### Class A shares

| | |
|---|---|
| WKN | A0B91Q |
| ISIN | LU0187937411 |
| Price | 157,91 € |
| Minimum investment | 2.500 € |

### Class B shares

| | |
|---|---|
| WKN | A0LHC2 |
| ISIN | LU0279295835 |
| Price | 86,74 € |
| Minimum investment | 2.500 € |

### Class C shares

| | |
|---|---|
| WKN | A0B91R |
| ISIN | LU0187937684 |
| Price | 106,96 € |
| Minimum investment | 100.000 € |

| ESG-Score* | Fund |
|---|---|
| MSCI | AA |

*Source: Bloomberg

### Performance data*

| | Fund | Benchmark |
|---|---|---|
| Last month | -4,1% | -3,3% |
| Year to date | -14,0% | -7,1% |
| 12 months | 6,0% | 14,3% |
| 3 years | 44,4% | 30,5% |
| 5 years | 43,1% | 38,8% |
| Since 2012 | 140,1% | 105,8% |
| Beta Ratio | 1,19 | -/- |
| Tracking Error | 9,2% | -/- |
| Information Ratio | -0,85 | -/- |
| Volatility | 15,2% | 10,2% |
| Sharpe Ratio | 0,54 | 1,71 |

* Performance Class C shares vs. Stoxx Europe 600 TR

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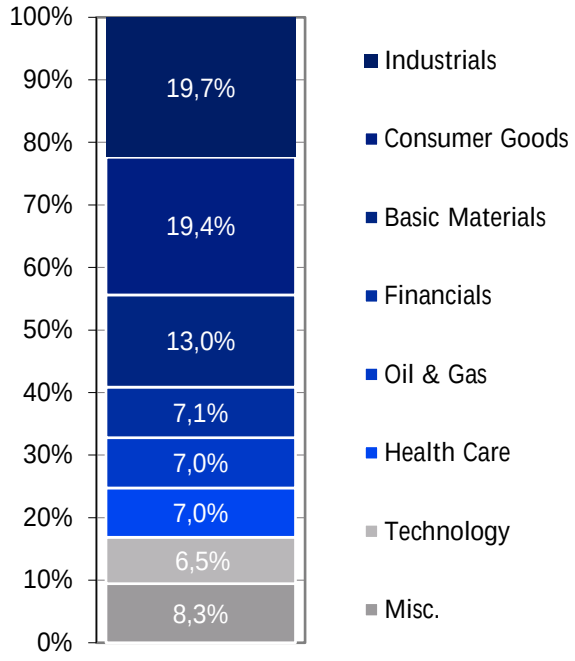
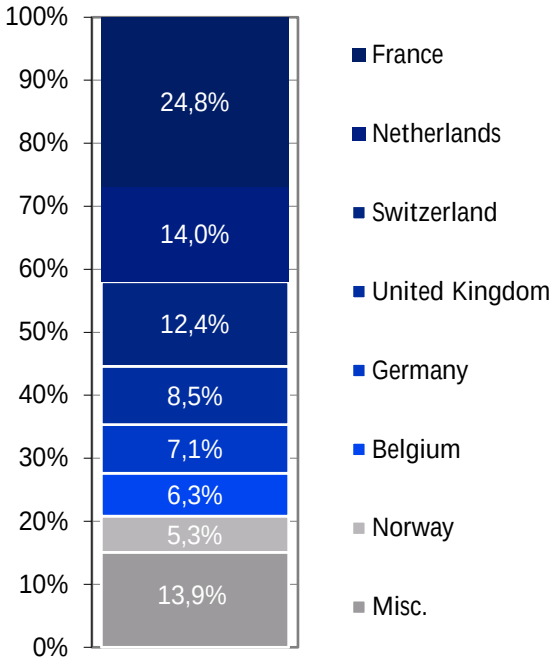
## Investment objective

The aim of the fund is long-term capital appreciation with an adequate risk diversification. Investments are being made in structurally growing European companies that are attractively valued. The balanced portfolio focuses in particular on technologically innovative companies and the winners of the digitalization of the economy.

## Sector allocation




## Country allocation




## Top 10 holdings

| | |
|---|---|
| VEOLIA | 4,0% |
| D'IETEREN | 3,8% |
| MERCEDES-BENZ GROUP | 3,3% |
| RICHEMONT | 3,0% |
| LVMH | 2,9% |

| | |
|---|---|
| VERBIO | 2,9% |
| SWISS LIFE | 2,8% |
| NESTLE | 2,7% |
| PANDORA | 2,6% |
| SANOFI | 2,6% |



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