



Finreon Green Income® (Volatility)

31.01.2025

Strategy

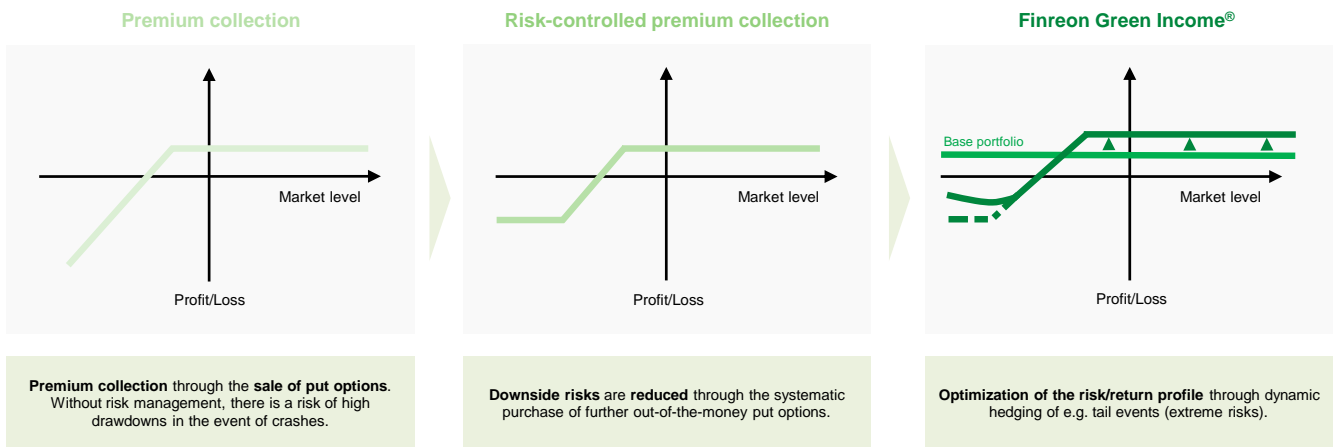
The fund's investment strategy combines a sophisticated volatility strategy with a strictly sustainable base portfolio consisting primarily of green bonds compliant with the ICMA (International Capital Market Association) green bond principles. The volatility strategy aims to achieve an attractive risk/return profile through the constant collection of option premia and the simultaneous use of an innovative risk management mechanism. The strategy consists primarily of options with underlyings following an ESG strategy (such as the S&P 500 ESG Index). In addition, the fund's investment strategy follows a quantitative approach to manage the interest rate risk using a proprietary interest rate indicator. This fund advertises ecological features according to SFDR article 8 (Regulation (EU) 2019/2088).

Current month

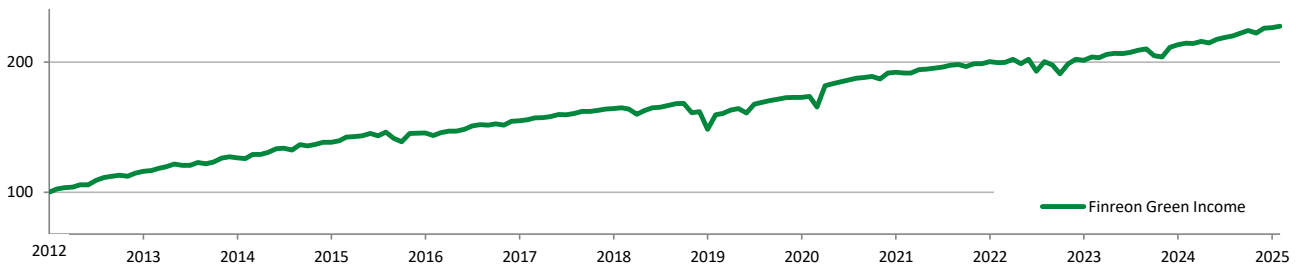
During January, the **Finreon Green Income® (Volatility)** strategy generated a return of 0.8%.

	Finreon Green Income® (Volatility)
Return current month	0.8%
Return year-to-date	0.8%

Finreon Green Income® concept



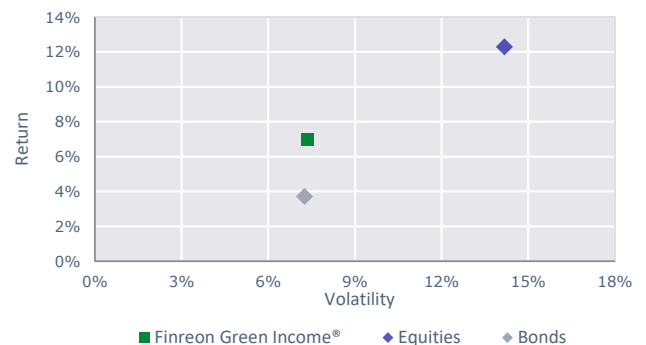
Performance



Return / Risk key figures¹

	Since 01/2012
	Finreon Green Income®
Return (net) p.a. ²	7.0%
Volatility p.a. ²	7.4%
Sharpe Ratio	0.93
Max. drawdown	-12.9%
Percentage of positive months	73.9%

Return / Risk in comparison



Performance Finreon Green Income® (net) in EUR since 12/31/2011: Backtesting until 06/2023, Finreon Green Income as of 07/2023. Past performance, simulations or forecasts are not reliable indicators of future performance. The simulated performance of Finreon Green Income® is based on the rule-based investment process that is also used in the portfolio construction of the Finreon Green Income Fund. Historical price data of options, futures, bonds and indices are used. Deviations in the simulation compared to the implementation in the fund may arise, among other things, in the selection of individual bonds in the base portfolio, through the use of options on a sustainable index, as well as through discretionary decisions of the asset manager. **Equities:** S&P 500 NR EUR-hedged, **Bonds:** Barclays Euro-Agg Corp 7-10 EUR. 1) All key figures are from monthly data and in EUR. 2) Annualized key figures.



Monthly returns in %

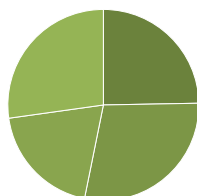
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2012	1.7	0.7	0.4	1.2	0.0	2.3	1.6	0.6	0.5	-0.4	1.7	0.9	11.7
2013	0.4	1.2	0.9	1.4	-0.7	0.0	1.5	-0.7	1.0	2.1	0.6	-0.5	7.5
2014	-0.5	2.3	0.0	1.1	1.9	0.2	-0.9	2.9	-0.6	0.8	1.1	0.0	8.6
2015	0.8	2.1	0.3	0.4	1.2	-1.2	1.9	-3.3	-1.8	4.6	0.1	0.1	5.1
2016	-1.4	1.5	0.9	0.0	1.0	1.9	0.8	-0.4	0.7	-0.7	2.1	0.2	6.6
2017	0.6	1.0	0.1	0.6	1.1	-0.1	0.8	1.0	0.1	0.5	0.6	0.3	6.7
2018	0.4	-0.6	-2.8	2.0	1.6	0.2	1.1	0.9	0.1	-4.8	0.5	-8.9	-10.5
2019	8.1	0.7	1.7	0.8	-2.2	4.8	0.9	1.0	0.7	0.8	0.2	-0.1	18.5
2020	0.6	-5.6	12.1	1.1	1.0	0.9	1.0	0.4	0.5	-1.3	3.2	0.4	14.4
2021	-0.5	0.1	1.7	0.3	0.5	0.5	1.1	0.4	-1.2	1.6	0.0	1.1	5.8
2022	-0.6	0.2	1.7	-2.4	2.4	-6.2	5.4	-1.8	-4.6	5.4	2.5	-0.6	0.7
2023	1.8	-0.4	1.7	0.7	-0.2	0.7	1.1	0.7	-3.6	-0.6	5.3	1.4	8.7
2024	0.8	-0.2	1.1	-0.8	1.9	1.0	0.9	1.5	1.4	-1.3	2.7	0.2	9.4
2025	0.8												0.8

YTD: Year-to-date

■ Live since 07/2023

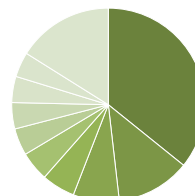
Green Bond portfolio characteristics

Bond types in %



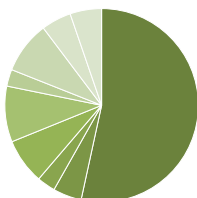
24.7	Government backed bonds
28.5	Corporate bonds
19.6	Covered Bonds
27.2	Government Bonds

Countries in %



35.8	Germany
12.4	Supranational institutions
7.7	France
5.6	Netherlands
4.9	Sweden
4.5	Japan
4.4	Italy
4.4	Spain
4.2	Finland
16.1	Others

Credit ratings in %



53.4	AAA
4.8	AA+
3.1	AA
7.6	AA-
9.3	A+
2.8	A
8.7	A-
5.0	BBB+
5.3	BBB

Further key figures

Mod. duration	1.66
Median credit risk rating	AAA
Number of positions	90

Largest positions in %

Finreon Green Income® - green bond portfolio	
Bundesrep.Deutschland Bundesobl.v.2022(27) Grüne	6.82%
Bundesrep.Deutschland Bundesobl.v.2020(25)	5.69%
Asian Development Bank EO-Medium-Term Notes 2018(25)	4.01%
Kreditanst.f.Wiederaufbau Med.Term Nts. v.17(25)	2.86%
Kommuninvest i Sverige AB EO-Med.-Term Nts 2023(27)	2.73%
Bundesrep.Deutschland Bundesobl.v.2024(29) Grüne	2.35%
Nordea Mortgage Bank PLC EO-Med.-Term Cov. Bds 2022(25)	2.32%
PKO Bank Hipoteczny S.A. EO-Mortg. Covered MTN 2022(25)	1.87%
Kreditanst.f.Wiederaufbau Med.Term Nts. v.20(28)	1.86%
Berlin Hyp AG Hyp.-Pfundbr. v.22(25)	1.73%



The Green Bond Principles (GBP) are voluntary guidelines that encourage issuers to provide transparency and disclosure in order to promote integrity in the further development of the green bond market. To this end, they provide a clear procedure for the issuance of green bonds. The GBP are intended for widespread use in the market. Under the GBP, Green Bonds are defined as bonds whose proceeds (or equivalent) are used exclusively to finance, in part or in full, appropriate green projects and are aligned with the four core components of the GBP.

Sector and values-based issuer exclusions

Sector- and values-based exclusions are applied at issuer level (base portfolio). For example, Finreon Green Income® does not invest in issuers that,

- generate more than 10% of their turnover from energy production through or other use of fossil fuels (excluding gas)
- generate more than 10% of their turnover from the extraction of coal and crude oil
- generate more than 10% of their turnover from the cultivation, exploration and services of oil sand and oil shale
- commit serious violations of the United Nations Global Compact Principles
- commit serious violations (classified as "not free" in the Freedom House Index) of democracy and human rights.

Further information on Finreon Green Income®'s sustainability strategy can be found in the fund's sustainability-related disclosures.



Investment opportunities

The Finreon Green Income® strategy is available to interested investors via an efficient UCITS structure. Information about the fund and the individual share classes can be found below:

Fund details

Investment advisor	Finreon Ltd.	Structure	UCITS (under german law)	SFDR status	Art. 8
Investment manager	Universal-Investment	Marketing licence	Germany	German ESG target market	Q - minimum 75% sustainable investments
Fund management	Universal-Investment	Fund launch	June 28 2023	Liquidity and remarks	daily; physical bond investment, no sec. lending
Custody bank	State Street Bank	Fund volume	EUR 86.65 Mio.		

Share classes	A-Class	C-Class	I-Class	IHC-Class	S1-Class	S5-Class	S5H-Class
Conditions	none	> 0.1 Mio. EUR	> 1 Mio. EUR	> 1 Mio. CHF	> 50 Mio. EUR	> 50 Mio. EUR	> 50 Mio. CHF
ISIN	DE000A3D9F94	DE000A3D9GA6	DE000A3D9GB4	DE000A3D9GC2	DE000A3D9GD0	DE000A3D9GE8	DE000A3D9GZ3
WKN	A3D9F9	A3D9GA	A3D9GB	A3D9GC	A3D9GD	A3D9GE	A3D9GZ
Valor	127196964	127196971	127196976	127197657	127197684	127197737	127201588
Hedging	no	no	no	yes (CHF-hedged)	no	no	yes (CHF-hedged)
Currency	EUR	EUR	EUR	CHF	EUR	EUR	CHF
Distribution policy	distributing	distributing	distributing	distributing	distributing	distributing	distributing
Advisory fee p.a.	1.15%	0.65%	0.40%	0.38%	0.00%	0.00%	0.00%
Admin. fee p.a.	0.24%	0.24%	0.24%	0.26%	0.19%	0.19%	0.21%
Performance fee	15%	15%	15%	15%	15%	15%	15%
Hurdle rate	€STR	€STR	€STR	SARON	€STR	€STR	SARON
High water mark	yes	yes	yes	yes	yes	yes	yes
Launch	June 28 2023	June 28 2023	June 28 2023	February 28 2025	June 28 2023	June 28 2023	June 28 2023
NAV	112.93	113.85	114.12	-	114.48	114.44	109.87

Contact

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Notes on the investment process and the calculation basis of the simulation

Simulation Investment process: The simulation is based on the rule-based investment process, which is also used in the portfolio construction of the Finreon Green Income fund. The time series is the result of the historical performance of a combination of a bond index with a systematic option strategy on equity & volatility index options and rule-based duration management using interest rate futures. Historical price data of options, futures, bonds and indices are used. There is no discretion in the historical composition of the portfolio in the simulation. The counterparty margins assumed in the performance calculation are fictitious and variable and therefore do not provide a reliable indication of the future impact of the margins on the performance of the product.

Calculation basis: unit value (issue premiums taken into account in the first investment year); distributions reinvested. Calculation according to BVI method. The performance in this model calculation is based on an investment sum of EUR 10,000 and is adjusted for the following costs: Initial sales charge of EUR 0.000 (reduction of the investment amount on the day of investment of EUR 0.0) in the first investment year. The values shown are net values of the simulation of the product based on the rule-based investment process. A management fee of 0.70% p.a. and a performance fee of 15% (with high water mark) above the corresponding performance benchmark €STR were deducted. The amount of the costs incurred (such as remuneration, commissions and other fees), which have a negative impact on performance, depends on the invested fund tranche. In addition, annual custody costs that reduce performance may be incurred in connection with the management of the custody account. Past performance is not a reliable indicator of future results.

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To the extent that indicative investment opportunities or portfolio structures are included, the following applies:

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