

Sauren Funds of Funds: an overview

Modern multi-asset funds of funds

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	Sauren Global Defensiv (Share Class A)	Sauren Global Defensiv (Share Class D)	Sauren Global Defensiv (Share Class 2F)	Sauren Global Defensiv (Share Class C)
Fund Type ¹	Conservative fund of funds, investing globally in absolute return, bond, equity and multi-strategy funds	Conservative fund of funds, investing globally in absolute return, bond, equity and multi-strategy funds	Conservative fund of funds, investing globally in absolute return, bond, equity and multi-strategy funds	Conservative fund of funds, investing globally in absolute return, bond, equity and multi-strategy funds
Countries authorized for distribution	Germany, Luxembourg	Germany, Luxembourg	Germany, Luxembourg	Germany, Luxembourg
ISIN	LU0163675910	LU0313459959	LU0731594668	LU0580225604
Currency	Euro	Euro	Euro	CHF (Currency-hedged)
Risk indicator / SRI	2	2	2	2
Dividend Policy ²	Accumulation	Distribution	Distribution (fix 2 % p. a.)	Distribution
Partial Tax Exemption for German Private Investors	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)
Front-end Load	3 %	3 %	3 %	3 %
Redemption fee	none	none	none	none
Management Fee	0.45 % p. a.	0.45 % p. a.	0.45 % p. a.	0.45 % p. a.
Distribution Fee	0.35 % p. a.	0.35 % p. a.	0.35 % p. a.	0.35 % p. a.
Administration Fee ⁴	up to 0.09 % p. a.	up to 0.09 % p. a.	up to 0.09 % p. a.	up to 0.09 % p. a.
Performance Fee	none	none	none	none
Minimum Investment	none	none	none	none

	Sauren Global Defensiv (Share Class H) ⁵	Sauren Ruhestandsfonds (Share Class A)	Sauren Ruhestandsfonds (Share Class H) ⁵	Sauren Ruhestandsfonds (Share Class 0,3 FM)
Fund Type ¹	Conservative fund of funds, investing globally in absolute return, bond, equity and multi-strategy funds	Moderate asset management fund of funds, investing globally in absolute return funds, bond funds, equity funds and multi-strategy funds	Moderate asset management fund of funds, investing globally in absolute return funds, bond funds, equity funds and multi-strategy funds	Moderate asset management fund of funds, investing globally in absolute return funds, bond funds, equity funds and multi-strategy funds
Countries authorized for distribution	Germany, Luxembourg	Germany, Luxembourg	Germany, Luxembourg	Germany, Luxembourg
ISIN	LU1717046426	LU1525525306	LU1529672922	LU2940381085
Currency	Euro	Euro	Euro	Euro
Risk indicator / SRI	2	2	2	2
Dividend Policy ²	Accumulation	Accumulation	Accumulation	Distribution (fix 0,3 % per month)
Partial Tax Exemption for German Private Investors	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)
Front-end Load	3 %	4 %	0 %	4 %
Redemption fee	none	none	none	none
Management Fee	0.45 % p. a.	0.475 % p. a.	0.55 % p. a.	0.475 % p. a.
Distribution Fee	0.55 % p. a.	0.45 % p. a.	none	0.45 % p. a.
Administration Fee ⁴	up to 0.09 % p. a.	up to 0.09 % p. a.	up to 0.09 % p. a.	up to 0.09 % p. a.
Performance Fee	none	none	none	none
Minimum Investment	none	none	none	none

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	Sauren Global Balanced (Share Class A)	Sauren Global Balanced (Share Class B)	Sauren Global Balanced (Share Class D)
Fund Type¹	Balanced fund of funds, investing globally in equity, absolute return and bond funds	Balanced fund of funds, investing globally in equity, absolute return and bond funds	Balanced fund of funds, investing globally in equity, absolute return and bond funds
Countries authorized for distribution	Germany, Luxembourg	Germany, Luxembourg	Germany, Luxembourg
ISIN	LU0106280836	LU1057097732	LU0318491288
Currency	Euro	Euro	Euro
Risk indicator	3	3	3
Dividend Policy	Accumulation	Distribution	Distribution
Partial Tax Exemption for German Private Investors	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)
Front-end Load	5 %	5 %	0 %
Redemption fee	none	none	none
Management Fee	0.50 % p.a.	0.50 % p.a.	0.50 % p.a.
Distribution Fee	0.45 % p.a.	0.45 % p.a.	0.75 % p.a.
Administration Fee⁴	up to 0.09 % p.a.	up to 0.09 % p.a.	up to 0.09 % p.a.
Performance Fee	none	none	none
Minimum Investment	none	none	none

	Sauren Global Balanced (Share Class C)	Sauren Global Balanced (Share Class H)⁵
Fund Type¹	Balanced fund of funds, investing globally in equity, absolute return and bond funds	Balanced fund of funds, investing globally in equity, absolute return and bond funds
Countries authorized for distribution	Germany, Luxembourg	Germany, Luxembourg
ISIN	LU0580224623	LU1837045910
Currency	CHF (Currency-hedged)	Euro
Risk indicator	3	3
Dividend Policy	Distribution	Accumulation
Partial Tax Exemption for German Private Investors	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)
Front-end Load	5 %	0 %
Redemption fee	none	none
Management Fee	0.50 % p.a.	0.60 % p.a.
Distribution Fee	0.45 % p.a.	none
Administration Fee⁴	up to 0.09 % p.a.	up to 0.09 % p.a.
Performance Fee	none	none
Minimum Investment	none	none

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Modern multi-asset funds of funds

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	Sauren Global Stable Growth (Share Class A)	Sauren Global Stable Growth (Share Class B)	Sauren Global Stable Growth (Share Class D)	Sauren Global Stable Growth (Share Class H) ⁵
Fund Type ¹	Fund of funds, investing globally predominantly in equity funds and secondarily in absolute return and bond funds	Fund of funds, investing globally predominantly in equity funds and secondarily in absolute return and bond funds	Fund of funds, investing globally predominantly in equity funds and secondarily in absolute return and bond funds	Fund of funds, investing globally predominantly in equity funds and secondarily in absolute return and bond funds
Countries authorized for distribution	Germany, Luxembourg	Germany, Luxembourg	Germany, Luxembourg	Germany, Luxembourg
ISIN	LU0136335097	LU1057098110	LU0318492419	LU1837046058
Currency	Euro	Euro	Euro	Euro
Risk indicator	3	3	3	3
Dividend Policy	Accumulation	Distribution	Distribution	Accumulation
Partial Tax Exemption for German Private Investors	30 % (Minimum Equity Participation Rate ³ of the fund: 51 %)	30 % (Minimum Equity Participation Rate ³ of the fund: 51 %)	30 % (Minimum Equity Participation Rate ³ of the fund: 51 %)	30 % (Minimum Equity Participation Rate ³ of the fund: 51 %)
Front-end Load	5 %	5 %	0 %	0 %
Redemption fee	none	none	none	none
Management Fee	0.65 % p.a.	0.65 % p.a.	0.65 % p.a.	0.70 % p.a.
Distribution Fee	0.55 % p.a.	0.55 % p.a.	0.85 % p.a.	none
Administration Fee ⁴	up to 0.09 % p.a.	up to 0.09 % p.a.	up to 0.09 % p.a.	up to 0.09 % p.a.
Performance Fee	none	none	none	none
Minimum Investment	none	none	none	none

	Sauren Emerging Markets Balanced (Share Class D)	Sauren Emerging Markets Balanced (Share Class C)	Sauren Emerging Markets Balanced (Share Class H) ⁵
Fund Type ¹	Balanced fund of funds investing in all main asset classes in the emerging markets, ie emerging markets equity, bonds and absolute return funds	Balanced fund of funds investing in all main asset classes in the emerging markets, ie emerging markets equity, bonds and absolute return funds	Balanced fund of funds investing in all main asset classes in the emerging markets, ie emerging markets equity, bonds and absolute return funds
Countries authorized for distribution	Germany, Luxembourg	Germany, Luxembourg	Germany, Luxembourg
ISIN	LU0580224037	LU0580224201	LU2346911980
Currency	Euro	CHF (Currency-hedged)	Euro
Risk indicator	3	3	3
Dividend Policy	Distribution	Distribution	Distribution
Partial Tax Exemption for German Private Investors	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)
Front-end Load	5 %	5 %	5 % (is currently not collected)
Redemption fee	none	none	none
Management Fee	0.55 % p.a.	0.55 % p.a.	0.60 % p.a.
Distribution Fee	0.65 % p.a.	0.65 % p.a.	none
Administration Fee ⁴	up to 0.09 % p.a.	up to 0.09 % p.a.	up to 0.09 % p.a.
Performance Fee	none	none	none
Minimum Investment	none	none	none

Sauren Funds of Funds: an overview

Equity funds of funds

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	Sauren Global Growth (Share Class A)	Sauren Global Growth (Share Class B)	Sauren Global Growth (Share Class D)
Fund Type ¹	Fund of funds, investing globally in equity funds (predominantly in regional and country specific equity funds)	Fund of funds, investing globally in equity funds (predominantly in regional and country specific equity funds)	Fund of funds, investing globally in equity funds (predominantly in regional and country specific equity funds)
Countries authorized for distribution	Germany, Luxembourg	Germany, Luxembourg	Germany, Luxembourg
ISIN	LU0095335757	LU1057097575	LU0318489035
Currency	Euro	Euro	Euro
Risk indicator	4	4	4
Dividend Policy	Accumulation	Distribution	Distribution
Partial Tax Exemption for German Private Investors	30 % (Minimum Equity Participation Rate ³ of the fund: 51 %)	30 % (Minimum Equity Participation Rate ³ of the fund: 51 %)	30 % (Minimum Equity Participation Rate ³ of the fund: 51 %)
Front-end Load	5 %	5 %	0 %
Redemption fee	none	none	none
Management Fee	0.75 % p. a.	0.75 % p. a.	0.75 % p. a.
Distribution Fee	0.45 % p. a.	0.45 % p. a.	0.95 % p. a.
Administration Fee ⁴	up to 0.09 % p. a.	up to 0.09 % p. a.	up to 0.09 % p. a.
Performance Fee	none	none	none
Minimum Investment	none	none	none

	Sauren Global Growth (Share Class H) ⁵	Sauren Global Opportunities (Share Class A)	Sauren Global Opportunities (Share Class H) ⁵
Fund Type ¹	Fund of funds, investing globally in equity funds (predominantly in regional and country specific equity funds)	Speculative fund of funds, predominantly investing in funds for market segments characterised by high market inefficiencies (e.g. emerging markets and small caps)	Speculative fund of funds, predominantly investing in funds for market segments characterised by high market inefficiencies (e.g. emerging markets and small caps)
Countries authorized for distribution	Germany, Luxembourg	Germany, Luxembourg	Germany, Luxembourg
ISIN	LU1837046132	LU0106280919	LU3046429802
Currency	Euro	Euro	Euro
Risk indicator	4	4	4
Dividend Policy	Accumulation	Accumulation	Accumulation
Partial Tax Exemption for German Private Investors	30 % (Minimum Equity Participation Rate ³ of the fund: 51 %)	30 % (Minimum Equity Participation Rate ³ of the fund: 51 %)	30 % (Minimum Equity Participation Rate ³ of the fund: 51 %)
Front-end Load	none	5 %	none
Redemption fee	none	none	none
Management Fee	0.80 % p. a.	1.00 % p. a.	1.00 % p. a.
Distribution Fee	none	0.45 % p. a.	none
Administration Fee ⁴	up to 0.09 % p. a.	up to 0.09 % p. a.	up to 0.09 % p. a.
Performance Fee	none	none	none
Minimum Investment	none	none	none

Sauren Funds of Funds: an overview

Absolute return funds of funds

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	Sauren Absolute Return (Share Class A)	Sauren Absolute Return (Share Class D)	Sauren Absolute Return (Share Class C)	Sauren Absolute Return (Share Class H) ⁵
Fund Type ¹	Conservative fund of funds with an absolute return strategy, diversified investments in absolute return funds	Conservative fund of funds with an absolute return strategy, diversified investments in absolute return funds	Conservative fund of funds with an absolute return strategy, diversified investments in absolute return funds	Conservative fund of funds with an absolute return strategy, diversified investments in absolute return funds
Countries authorized for distribution	Germany, Luxembourg	Germany, Luxembourg	Germany, Luxembourg	Germany, Luxembourg
ISIN	LU0454070557	LU0454071019	LU0580226594	LU0499183050
Currency	Euro	Euro	CHF (Currency-hedged)	Euro
Risk indicator	2	2	2	2
Dividend Policy	Accumulation	Distribution	Distribution	Distribution
Partial Tax Exemption for German Private Investors	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)
Front-end Load	3 %	3 %	3 %	0 %
Redemption fee	none	none	none	none
Management Fee	0.50 % p. a.	0.50 % p. a.	0.50 % p. a.	0.60 % p. a.
Distribution Fee	0.45 % p. a.	0.45 % p. a.	0.45 % p. a.	none
Administration Fee ⁴	up to 0.09 % p. a.	up to 0.09 % p. a.	up to 0.09 % p. a.	up to 0.09 % p. a.
Performance Fee	none	none	none	none
Minimum Investment	none	none	none	none

	Sauren Dynamic Absolute Return (Share Class D)	Sauren Dynamic Absolute Return (Share Class I)
Fund Type ¹	Dynamic fund of funds with an absolute return strategy, concentrated investments in absolute return funds	Dynamic fund of funds with an absolute return strategy, concentrated investments in absolute return funds
Countries authorized for distribution	Germany	Germany
ISIN	DE000A1WZ3Z8	DE000A1WZ306
Currency	Euro	Euro
Risk indicator	3	3
Dividend Policy	Distribution	Distribution
Partial Tax Exemption for German Private Investors	none (Minimum Equity Participation Rate ³ of the fund: 0 %)	none (Minimum Equity Participation Rate ³ of the fund: 0 %)
Front-end Load	3 %	0 %
Redemption fee	none	none
Management Fee	0.80 % p. a.	1.05 % p. a.
Distribution Fee	0.55 % p. a.	none
Administration Fee ⁴	0.05 % p. a.	0.05 % p. a.
Performance Fee	none	none
Minimum Investment	none	1 Mio. Euro

Sauren Funds of Funds: an overview

Absolute return funds of funds (dynamic) and fund of hedge funds

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	Sauren Global Hedgefonds (Share Class A)	Sauren Global Hedgefonds (Share Class I)
Fund Type ¹	Broadly diversified fund of hedge funds, investing in single hedge funds of various investment styles and strategies in different investment universes	Broadly diversified fund of hedge funds, investing in single hedge funds of various investment styles and strategies in different investment universes
Countries authorized for distribution	Germany, Luxembourg	Germany, Luxembourg
ISIN	LU0191372795	LU0557954871
Currency	Euro	Euro
Risk indicator	4	4
Dividend Policy	Accumulation	Distribution
Partial Tax Exemption for German Private Investors	none (Minimum Equity Participation Rate ³ of the fund: 0 %)	none (Minimum Equity Participation Rate ³ of the fund: 0 %)
Front-end Load	5 %	0 %
Redemption fee	none	none
Investment Advisor Fee	1.00 % p. a.	1.00 % p. a.
Distribution Fee	0.85 % p. a.	none
Administration Fee	up to 0.125 % p. a.	up to 0.125 % p. a.
Custodian Bank Fee	up to 0.07 % p. a.	up to 0.07 % p. a.
Performance Fee	none	none
Minimum Investment	none	1 Mio. Euro
Warning issued by the German Federal Minister of Finance: This fund invests in hedge funds that are not subject to statutory leverage or risk restrictions.		

Sauren Funds of Funds: an overview

Responsible funds of funds

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	Sauren Responsible Defensiv (Share Class A)	Sauren Responsible Defensiv (Share Class X) <small>closed for new investments</small>	Sauren Responsible Defensiv (Share Class H) ⁵
Fund Type ¹	Conservative fund of funds, investing globally in absolute return, bond, equity and multi-strategy funds; Product according to Art. 8 SFDR	Conservative fund of funds, investing globally in absolute return, bond, equity and multi-strategy funds; Product according to Art. 8 SFDR	Conservative fund of funds, investing globally in absolute return, bond, equity and multi-strategy funds; Product according to Art. 8 SFDR
Countries authorized for distribution	Germany, Luxembourg	Germany, Luxembourg	Germany, Luxembourg
ISIN	LU1717046426	LU0313461773	LU2480023956
Currency	Euro	Euro	Euro
Risk indicator	2	2	2
Dividend Policy	Accumulation	Accumulation	Accumulation
Partial Tax Exemption for German Private Investors	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)
Front-end Load	3 %	5 %	none
Redemption fee	none	none	none
Management Fee	0.45 % p. a.	0.45 % p. a.	0.50 % p. a.
Distribution Fee	0.55 % p. a.	0.70 % p. a.	none
Administration Fee ⁴	up to 0.09 % p. a.	up to 0.09 % p. a.	up to 0.09 % p. a.
Performance Fee	none	none	none
Minimum Investment	none	none	none

	Sauren Responsible Balanced (Share Class A)	Sauren Responsible Balanced (Share Class D)	Sauren Responsible Balanced (Share Class 3F)
Fund Type ¹	Balanced fund of funds, investing globally in equity, absolute return and bond funds; Product according to Art. 8 SFDR	Balanced fund of funds, investing globally in equity, absolute return and bond funds; Product according to Art. 8 SFDR	Balanced fund of funds, investing globally in equity, absolute return and bond funds; Product according to Art. 8 SFDR
Countries authorized for distribution	Germany, Luxembourg	Germany, Luxembourg	Germany, Luxembourg
ISIN	LU0313462318	LU2385790584	LU2322703146
Currency	Euro	Euro	Euro
Risk indicator	3	3	3
Dividend Policy ²	Accumulation	Distribution	Distribution (fix 3 % p. a.)
Partial Tax Exemption for German Private Investors	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)
Front-end Load	3 %	none	3 %
Redemption fee	none	none	none
Management Fee	0.50 % p. a.	0.50 % p. a.	0.50 % p. a.
Distribution Fee	0.65 % p. a.	0.85 % p. a.	0.65 % p. a.
Administration Fee ⁴	up to 0.09 % p. a.	up to 0.09 % p. a.	up to 0.09 % p. a.
Performance Fee	none	none	none
Minimum Investment	none	none	none

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Responsible funds of funds

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	Sauren Responsible Balanced (Share Class H) ⁵	Sauren Responsible Growth (Share Class A)	Sauren Responsible Growth (Share Class H) ⁵
Fund Type ¹	Balanced fund of funds, investing globally in equity, absolute return and bond funds; Product according to Art. 8 SFDR	Fund of funds, investing globally in equity funds (predominantly in regional and country specific equity funds); Product according to Art. 8 SFDR	Fund of funds, investing globally in equity funds (predominantly in regional and country specific equity funds); Product according to Art. 8 SFDR
Countries authorized for distribution	Germany, Luxembourg	Germany, Luxembourg, Austria	Germany, Luxembourg, Austria
ISIN	LU2480031207	LU0115579376	LU2665059650
Currency	Euro	Euro	Euro
Risk indicator	3	4	4
Dividend Policy	Accumulation	Accumulation	Accumulation
Partial Tax Exemption for German Private Investors	15 % (Minimum Equity Participation Rate ³ of the fund: 25 %)	30 % (Minimum Equity Participation Rate ³ of the fund: 51 %)	30 % (Minimum Equity Participation Rate ³ of the fund: 51 %)
Front-end Load	none	5 %	none
Redemption fee	none	none	none
Management Fee	0.60 % p. a.	0.70 % p. a.	0.75 % p. a.
Distribution Fee	none	0.70 % p. a.	none
Administration Fee ⁴	up to 0.09 % p. a.	up to 0.09 % p. a.	up to 0.09 % p. a.
Performance Fee	none	none	none
Minimum Investment	none	none	none

Trailer fees of the target funds are attributed to the assets of the relevant fund of funds.

1 Detailed information on the investment policy can be taken from the most recent sales prospectus.

2 For unit class 2F of Sauren Global Defensiv, 3F of Sauren Responsible Balanced and 0.3 FM of Sauren Ruhestandsfonds, the note "Distribution (fixed 2 % p. a.)", "Distribution (fixed 3 % p. a.)" and "Distribution (fixed 0.3 % per month)" is indicated since, regardless of income and performance, as a fixed 2 % or 3 % of the net asset value at the financial year-end for the share class is distributed in each case, irrespective of the income and performance, and for the 0.3 FM unit class of the Sauren Ruhestandsfonds a fixed 0.3 % of the net asset value of the last calculated net asset value of the month. **The tax treatment is also dependent on the personal circumstances of the individual investor and may be subject to change in future.**

3 The minimum equity participation rate is relevant for the German tax classification and does not offer a direct conclusion about the equity market exposure of the fund. **The tax treatment is also dependent on the personal circumstances of the individual investor and may be subject to change in future.**

4 From this fee, the management company as well as the central administration agent and the custodian are paid.

5 This share class is amongst others restricted to clients of independent financial advisers or institutional investors according to the EU Directive MiFID II (other permitted investors see prospectus). To subscribe to this share class an investor has to comply with the special terms and conditions outlined in the prospectus.

The fund is subject to heightened volatility, due to composition. Consequently, unit price may fluctuate sharply in either direction within short periods of time.

This information constitutes neither an offer nor a solicitation to buy shares of any investment funds. Comprehensive information regarding opportunities and risks can be found in the current sales prospectus. Any investment application will be made solely on the basis of the information contained in the Key Information Document, the sales prospectus for that fund including all the terms of contract, the management regulation and the investment conditions, the most recently published and audited annual report and the last unaudited semi-annual report, which can be obtained in German from Sauren Fonds-Service AG, P.O. Box 10 28 54, 50468 Cologne, Germany (or online at www.sauren.de) and the custodian IPConcept (Luxembourg) S.A., société anonyme (or online at www.ipconcept.com) or - for Sauren Dynamic Absolute Return - from the Investment Management Company HANSAINVEST (www.hansainvest.de), free of charge. The management company can decide to de-notify the arrangements made for the marketing of the funds pursuant to Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU. Further information on investor rights is available in German on the management company's website IPConcept (Luxembourg) S.A. (<https://www.ipconcept.com/ipc/de/anlegerinformation.html>) or - for the Sauren Dynamic Absolute Return - on the investment management company's website HANSAINVEST (<https://www.hansainvest.de/de/unternehmen/compliance/compliance-details/zusammenfassung-der-anlegerrechte>).

Source: Sauren Fonds-Service AG; as at: 7 May 2025.