

Metzler Multi Asset Stability B

Factsheet

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Fund Basics

ISIN code	DE000A1T6K09
Fund symbol	A1T6K0
Fund category	Balanced funds
Fund currency	Euro
Investment Company	Metzler Asset Management GmbH
Depository	B. Metzler seel. Sohn & Co. KGaA
Fiscal year	1/9/ - 31/8/
German tax classification	Mixed fund pursuant to Section 2(7) of the Investment Tax Law
Minimum investment	500,000 EUR
Fund launch	2/4/2013
Inception Price	100.00 EUR
Dividend type	Accumulating
Performance Fee	-
Benchmark	
Registered for sale	Germany, Austria

Investment Policy

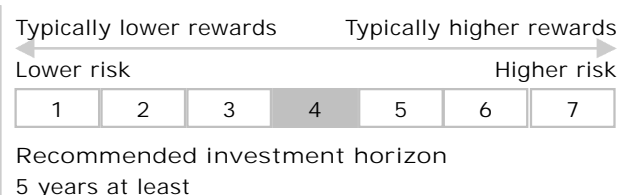
The fund aims to generate a return in line with market conditions, with commensurate ongoing reinvestment of the income.

To achieve this, up to 50% of the funds assets are invested in stock, securities equivalent to stock, certificates, American Depository Receipts and stock indices as well as fund units including ETFs, which mainly invest in equities (equity fund). At least 25% of the fund is invested in equity investments within the meaning of Section 2 (8) of the German Investment Act (InvStG). In addition, interest-bearing securities, money market instruments, index certificates, other securitised debt instruments, fund units including ETFs, as well as securitised financial instruments can also be acquired.

The intention is to invest in a broadly diversified portfolio. The diversification includes for example, equities of global issuers, government bonds, credit (corporate bonds including high yield, emerging markets bonds, covered bonds) and alternative asset classes. Alternative asset classes is taken to mean, in addition to investment in precious metal ETCs, also those strategies that may develop in the longer term irrespective of the general market direction of the traditional asset classes equities and bonds.

Derivatives can be used both for hedging and increasing income.

SRRI - Synthetic Risk and Reward Indicator



Risk Profile

The investment opportunities are based on income from interest income as well as capital appreciation from price rises and currency gains. Yield expectations from rising stock and currency entail a correspondingly higher exposure to risk from fluctuations in interest rates, exchange rates and equity as well as credit worthiness, liquidity and counterparty risks.

Derivatives can be used both for hedging and increasing income be ruled out.

The fund has increased volatility due to its composition. That is, the unit price can undergo significant fluctuations, both up and down, within a short time period.

The fund is intended for all types of investors, who have the aims of asset formation and asset optimisation. Investors should be able to accept considerable fluctuations in the value and significant losses and not require any guarantee regarding the preservation of their original investment amount. The investment horizon should be at least 5 years.

Disclaimer:

The above calculations are based on the BVI method and take no account of subscription charges, individual custodian fees and transaction costs (BVI = Bundesverband Investment und Asset Management e. V., the central association of the German investment fund industry). Past performance is not a guarantee, assurance or reliable indicator for future performance. The value of investment units may fluctuate and cannot be ensured or guaranteed. Metzler calculations. Metzler cannot provide a warranty or guarantee for the accuracy or completeness of the information. Subscription orders can only be accepted based on the valid prospectus for the fund in question, which contains a detailed description of the investment risks, and the latest annual and half-yearly reports as well as the key investor information document (KIID). These documents are available in German language from Metzler, your investment broker or from the paying agent. Price information on Metzler funds can be obtained by visiting our website at www.metzler.com/asset-management. Investors should note that, relative to the expectations of the Autorité des Marchés Financiers (French Financial Markets Regulator), the name of this UCITS is disproportionate to the consideration of non-financial criteria in its investment policy.

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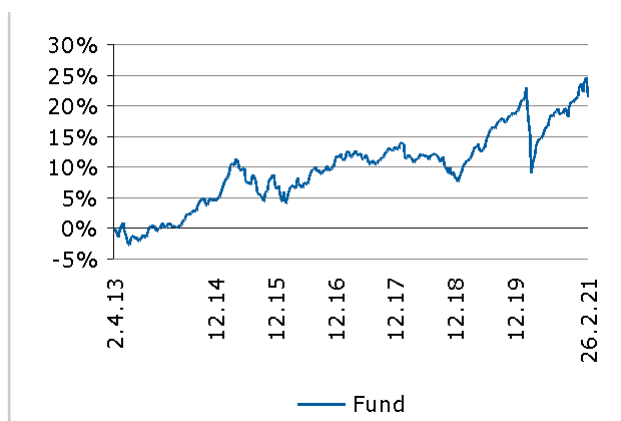
Target Market according to MIFID II

Client Category	Retail Client
	Professional Client
	Eligible Counterparty
Knowledge & Experience	Client with basic knowledge of and / or experience with financial products
	Client with advanced knowledge of and / or experience with financial products
	Client with comprehensive knowledge of and / or experience with financial products
Financial Loss Bearing Capacity	The investor can bear losses (up to the total loss of the investment amount).
	The investor can bear losses beyond the investment amount.
Investment Objectives	General capital formation / asset optimisation

Prices & Distributions

Subscription price	118.90 EUR
Net Asset Value	118.90 EUR
Volume share class	1.80 M. EUR
Fund volume	17.68 M. EUR
Equity participation rate	29.51%
Distribution date	2/1/2018
Dividend	-
Redemption suspended for these target funds	0.00%

Performance Chart



Performance for 12-month-periods

Period	Fund
27/2/2020 - 26/2/2021	0.41
27/2/2019 - 26/2/2020	8.42
27/2/2018 - 26/2/2019	-0.55
27/2/2017 - 26/2/2018	-0.68
27/2/2016 - 26/2/2017	6.69
27/2/2016 - 26/2/2017*	3.08

*Including subscription fee of 3.50% (net calculation)

Performance in %

Period	Fund
YTD	-0.07
1 month	-0.71
3 months	0.72
1 year	2.59
3 years p.a.	2.72
5 years p.a.	2.77
Since fund launch p.a.	2.48

Asset Allocation as of 26/2/2021

Investment funds	
Investment funds	79.15%
Bonds	10.42%
Others	6.74%
Cash	3.69%

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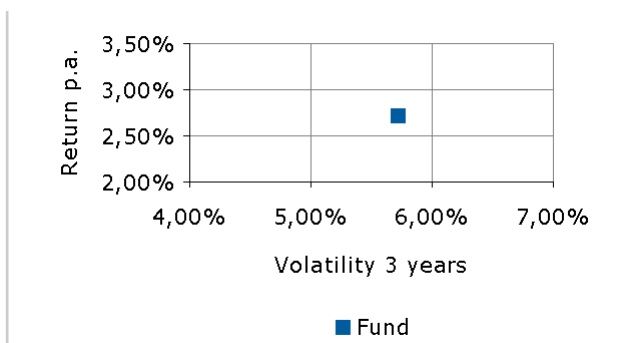
Top 10 Holdings as of 26/2/2021

M.-METZ.SOV.SEL.LCR.SUS.X	17.60%
METZLER EO CORPORATES AI	17.22%
AMUNDIPHME ETC Z 2118	6.42%
SPDR S+P 500 UCITS ETF	6.38%
X(IE)-USD CORP.BD 2DEOH	6.02%
BUNDANL.V.14/24	5.33%
US TREASURY 2023	5.10%
METZLER II-M.EU.DIV.SU. X	4.60%
METZLER-MET.US EQU.E.X	4.45%
METZ.II-M.ALT.M.STR. X	3.56%

Key Figures as of 26/2/2021

Sharpe Ratio 3 years	0.55
Volatility since fund launch	4.48%
Volatility 1 year	8.19%
Volatility 3 years	5.72%
Volatility 5 years	4.68%
Maximum drawdown 3 years	-12.02%

Risk-Return Chart as of 26/2/2021



	Return p.a.	Volatility 3 years
Fund	2.72%	5.72%

Expenses & Fees

Subscription charge	0.00%
Redemption Fee	not applicable
Management Fee p.a.	0.35%
Depository Fee p.a.	0.10%
Performance Fee	-
Ongoing charges* calculation date	31/8/2020
Ongoing charges*	0.91%

*The ongoing charges contain all annual operating costs except transaction costs.

Contact Details

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Erste Bank der oesterreichischen Sparkassen AG
Am Belvedere 1
1100 Wien
Austria

Tax transparent (weiß) reporting fund
since: 11/11/2013

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Fund Manager



Fund manager

Nicolai Austein, Tobias
Bänsch

Nicolai Austein, CESGA, joined Metzler in 2016. He is Portfolio Manager in the team Asset Allocation & Fixed Income and is responsible for mixed mandates and asset allocation. From 2011 to 2016, Mr. Austein earned a Master of Science degree in business administration with a focus on finance at Goethe University in Frankfurt/Main, Germany. Alongside his studies, he worked for Metzler from 2012 to 2015 as an intern and student trainee in the division Portfolio Management Asset Allocation.

Tobias Bänsch, CFA, joined Metzler in 2017. He is Portfolio Manager in the team Asset Allocation & Fixed Income and is responsible for multi-asset mandates and asset allocation. Prior to joining Metzler, he worked at Berenberg in Frankfurt/Main, Germany from 2013 to 2017, where he was portfolio manager focusing on equities. From 2006 to 2013 Mr. Bänsch worked at WestLB International S.A. in Luxembourg, which was transformed in VM Bank International S.A. and finally taken over by DekaBank Deutsche Girozentrale Luxembourg. During this time he was in charge of several multi asset and equity funds. Moreover, he was responsible for the asset allocation division. Mr. Bänsch holds a masters degree in business administration with focus on finance (German Diplom-Betriebswirt) from the Berlin School of Economics, which he attended from 2002 to 2005.

Market & Fund Comments

In December, the number of infections remained high. In Germany, for example, the number of new infections per day rose to over 30,000 at times. As capacity in intensive care units became tight in many places, governments implemented further lockdown measures. In addition, reports of a coronavirus mutation, discovered in the United Kingdom and classified as significantly more infectious than the previously widespread virus, caused uncertainty. At the same time, the first vaccinations against the coronavirus began in December, first in the UK and later in the EU. It is likely that, as vaccination progresses, widespread protection of the population against the coronavirus will be achieved in many countries in the coming months.

The financial markets remained largely stable in December despite high rates of new infection. They also received further support from policymakers and central banks. For example, new economic stimulus packages were adopted in Japan and the USA. At its meeting on December 10, the ECB increased the so-called Pandemic Emergency Purchase Program (PEPP) by EUR 500 billion and made further long-term refinancing options available to banks at very attractive conditions. In addition, ECB President Lagarde stressed that the ECB was prepared to do even more if necessary. The central bank's massive intervention in the markets was reflected in persistently very low interest rates and also supported the equity markets. In December, the fact that a trade agreement was established following stalled negotiations between the EU and the UK was encouraging, although there are still some uncertainties regarding implementation.

In the period under review, we left the weighting of equities in the fund largely unchanged and remain slightly above the strategic equity allocation. The fact that uncertainty about political issues has eased noticeably and the availability and approval of several vaccines is within reach raises hopes of significant growth recovery in 2021.

As of December 30, 2020

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