

MAINFIRST - EMERGING MARKETS CORPORATE BOND FUND BALANCED (A)

Factsheet as of
30 December 2025

ISIN LU0816909013 | WKN A1J5H6

This document is promotional material.

INVESTMENT UNIVERSE AND INVESTMENT OBJECTIVE

The investment objective of the sub-fund is to generate long-term capital growth and high returns. The sub-fund invests primarily in hard currency bonds (including zero-coupon bonds), short-term debt securities and similar debt instruments, using a balanced investment strategy designed to maintain a rating of at least BB for the sub-fund as a whole. These financial instruments are issued or guaranteed primarily by corporate borrowers domiciled in emerging markets or by sovereign borrowers in emerging economies: particularly central banks and government authorities. Our investment managers employ a high-conviction, active investment strategy supported by a reliable risk management framework.

Risk indicator¹⁾

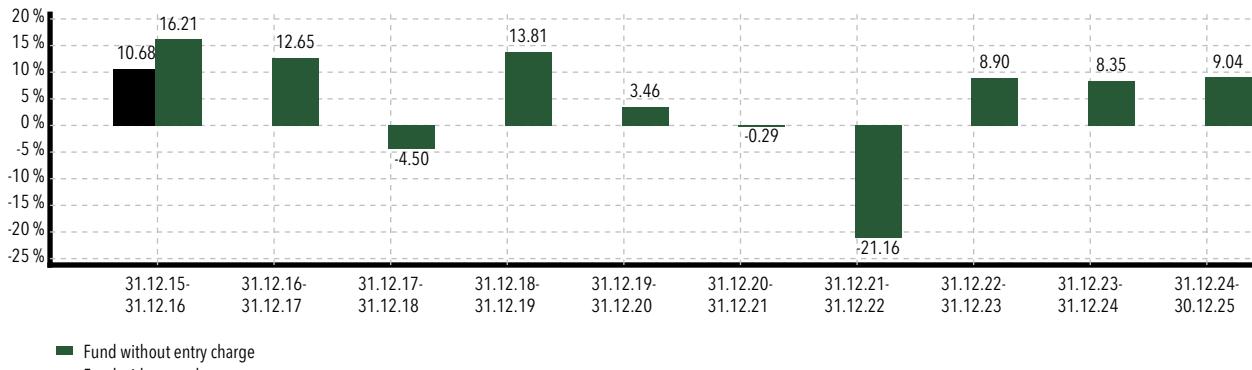
SRI (Summary Risk Indicator) scale from 1 (lowest risk) to 7 (highest risk); Risk 1 does not mean a risk-free investment. This indicator may change over time.

AWARDS²⁾

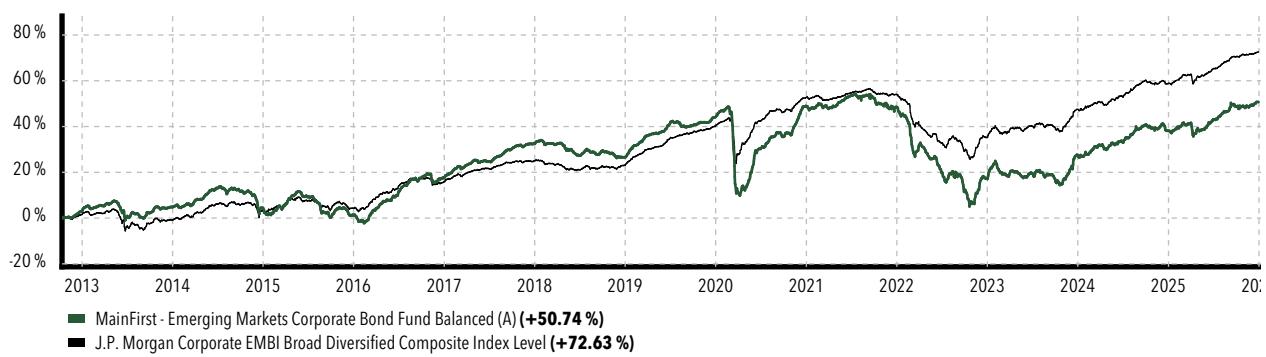
Morningstar® Category
Global Emerging Markets Corporate Bond



Signatory of:
PRI Principles for Responsible Investment

ANNUAL PERFORMANCE IN USD (IN %)³⁾⁽⁴⁾⁽⁵⁾

■ Fund without entry charge
■ Fund with entry charge

INDEXED PERFORMANCE SINCE INCEPTION IN USD (IN %)⁶⁾⁽³⁾⁽⁴⁾CUMULATIVE AND ANNUALIZED PERFORMANCE IN USD⁴⁾

| | CUMULATIVE PERFORMANCE (IN %) | | | | | | ANNUALIZED PERFORMANCE (IN %) | | |
|--|-------------------------------|--------------|--------------|--------------|---------------|-----------------|---|--|-----------------|
| | MTD | YTD | 1 Year | 5 Years | 10 Years | since Inception | 5 Years | 10 Years | since Inception |
| | | | | | | | MainFirst - Emerging Markets Corporate Bond Fund Balanced (A) | J.P. Morgan Corporate EMBI Broad Diversified Composite Index Level | |
| MainFirst - Emerging Markets Corporate Bond Fund Balanced (A) | +0.90 | +9.04 | +9.04 | +1.15 | +48.91 | +50.74 | +0.23 | +4.06 | +3.15 |
| J.P. Morgan Corporate EMBI Broad Diversified Composite Index Level | +0.47 | +8.71 | +8.71 | +13.05 | +65.60 | +72.63 | +2.48 | +5.17 | +4.21 |

Historical performance is not an indicator for current or future performance. The performance data does not take into account the issue and redemption of the commissions and costs charged per unit. On 14 April 2020, the benchmark was changed from J.P. Morgan Corporate EMBI Composite Index Level to J.P. Morgan Corporate Broad EMBI Diversified High Yield Index Level (JBCDNOIG Index). This changeover is taken into account in the time series on the key date.

MAINFIRST - EMERGING MARKETS CORPORATE BOND FUND BALANCED (A)

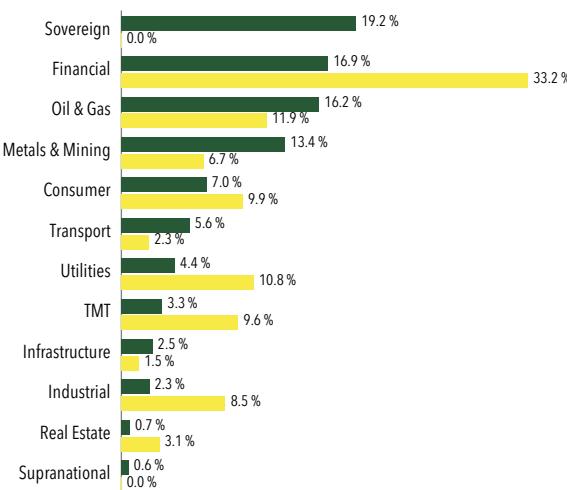
TOP 10 POSITIONS (30.12.25)⁴⁾

| Name | Country | Sector | Assets |
|---------------------------------|---------------|-----------------|--------|
| 2.750% BURGAN BANK | Kuwait | Financial | 2.94 % |
| 7.250% MC BRAZIL DWNSTRM | Brazil | Oil & Gas | 2.92 % |
| 6.510% GREENSAIF PIPELINES BIDC | Saudi Arabia | Oil & Gas | 2.83 % |
| 4.650% BAITEREK NATIONAL MANAGI | Kazakhstan | Sovereign | 2.77 % |
| 6.658% EL PUERTO DE LIVERPOOL | Mexico | Consumer | 2.77 % |
| 5.761% BSF FINANCE | Saudi Arabia | Financial | 2.58 % |
| 9.500% BOROO INVESTMENTS | Peru | Metals & Mining | 2.53 % |
| 2.250% US TREASURY N/B | United States | Sovereign | 2.50 % |
| 5.375% BANK GOSPODARSTWA KRAJOW | Poland | Sovereign | 2.44 % |
| 5.650% INDUSTRIAS PENOLES SAB D | Mexico | Metals & Mining | 2.44 % |

Assets in Top 10 Holdings in %

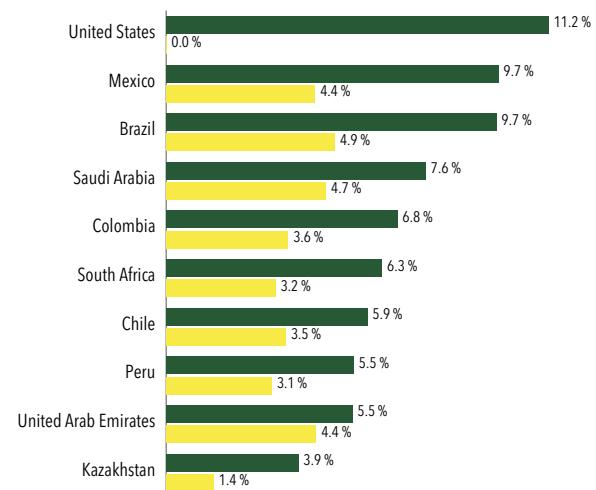
26.72 %

SECTOR ALLOCATION (30.12.25)⁴⁾



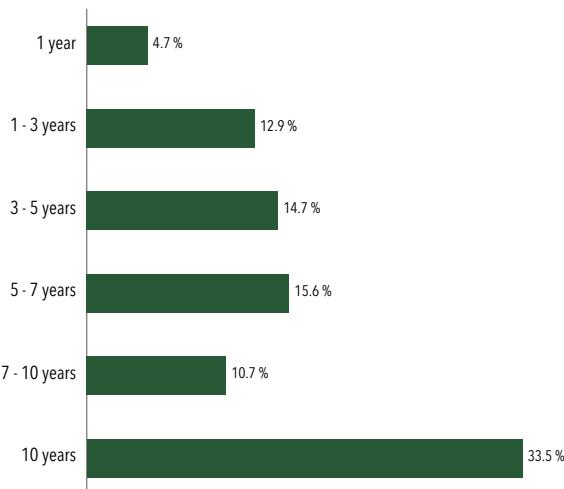
■ MainFirst - Emerging Markets Corporate Bond Fund Balanced (A)

COUNTRIES (30.12.25)⁴⁾

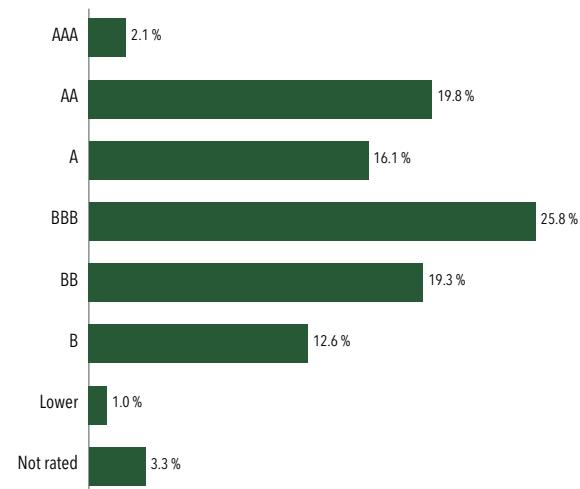


■ MainFirst - Emerging Markets Corporate Bond Fund Balanced (A)

MATURITY (30.12.25)⁴⁾



RATINGS (30.12.25)⁴⁾



KEY DATA

| | | | | | |
|--------------------|--|-----------------------|-------------------|---------------------------------|--------------|
| Management Company | ETHNEA Independent Investors S.A. | NAV (30.12.25) | 150.74 USD | Min. initial investment | 0.00 USD |
| Phone | +352 276 921-0 | Fund Size (30.12.25) | 46.51 million USD | Entry Charge (max) | up to 5.00 % |
| Email | info@ethenea.com | Inception Date | 12 October 2012 | Redemption fee | none |
| Website | www.ethenea.com | Domicile | Luxembourg | Management fee p.a. (effective) | 1.20 % |
| Asset Manager | ETHNEA Independent Investors S.A. | Currency | USD | High Watermark | No |
| Benchmark | J.P. Morgan Corporate EMBI Broad Diversified Composite Index Level | UCITS | Yes | Ongoing costs ⁷⁾ | 1.81 % |
| ISIN | LU0816909013 | Utilisation of income | Reinvesting | Fiscal Year-End | 31 December |
| WKN | A1J5H6 | Investment region | Emerging market | | |

MAINFIRST - EMERGING MARKETS CORPORATE BOND FUND BALANCED (A)

OPPORTUNITIES

- Flexible investment policy without benchmarking
- Pension funds: yield growth or price increases, respectively, on the pension markets and/or reduction of the yield mark-up for securities bearing higher interest rates
- Foreign exchange gains, if applicable

For detailed information on opportunities and risks, please refer to the current sales prospectus.

RISKS

- Pension funds: yield reduction or price losses, respectively, on the pension markets and/or increase of the yield mark-up for securities bearing higher interest rates
- Generally: country risk, solvency and/or credit risks of issuers and/or counterparties
- Use of derivative financial instruments, if applicable
- Foreign exchange risks, if applicable
- The share value may drop below the purchase price the customer paid for the share at any time.

FOOTNOTES

1) Source: PRIIP-KID. Any investment involves a general risk of loss of capital.

2) Morningstar Rating for Funds: Morningstar rates mutual funds and ETFs from 1 to 5 stars based on how well they've performed (after adjusting for risk and accounting for sales charges) in comparison to similar funds and ETFs.
http://www.morningstar.com/invglossary/morningstar_rating_for_funds.aspx

Euro Fund Awards: The MainFirst Emerging Markets Corporate Bond Fund Balanced was awarded 3rd place in the category "Emerging Markets Bond Funds" over 1 year at the Euro-Fund Award 2025 of the Finanzen Verlag. With the Euro Fund Awards, Finanzen Verlag GmbH honours the best funds of the year in Germany. Awards are given to the three funds with the best performance over one, three, five, ten and twenty years in each fund category.

PRI: ETHENEA is a signatory to the Principles for Responsible Investment (PRI) supported by the United Nations. The principles were developed by the UNEP Finance Initiative (Geneva) and the UN Global Compact (New York) hand-in-hand with an international expert group of institutional investors.

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<https://www.mainfirst.com/en/asset-management/responsible-investment/pri/>

3) The performance is calculated in USD and according to the BVI method, taking into account all costs and fees with the exception of the entry charge.

4) Source: own calculations.

5) Model calculation: With an investment of 1,000.00 USD for a typical investment period of 5 years the result for the investor would be reduced as follows: On the first day of the investment by the subscription fee of 50.00 USD (5.00%), as well as annually by the incurred deposit and management fees.

6) Past performance cannot be taken as a guarantee of future performance.

7) The "Ongoing costs" mentioned in this section do not include transaction costs. Detailed information on the costs and their impact on your investment can be found in the key Information document (PRIIPs-KID), the sales prospectus and the latest annual report.