

MAINFIRST - GLOBAL DIVIDEND STARS (B)

Factsheet as of
30 December 2025

ISIN LU1238901323 | WKN A14VLS

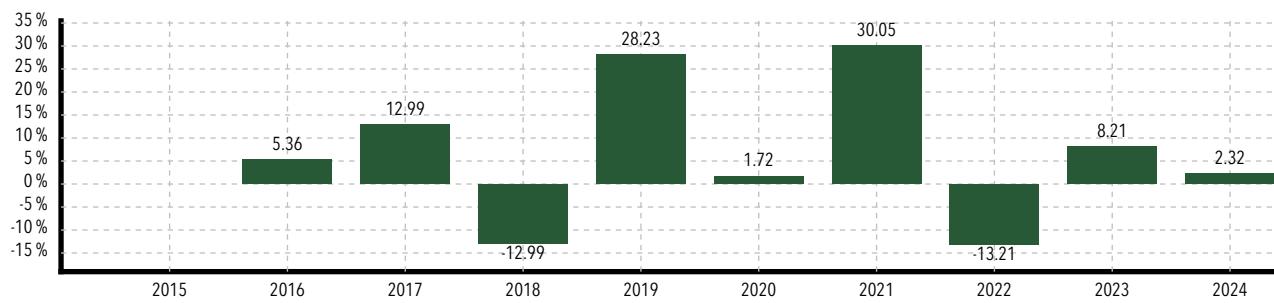
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INVESTMENT UNIVERSE AND INVESTMENT OBJECTIVE

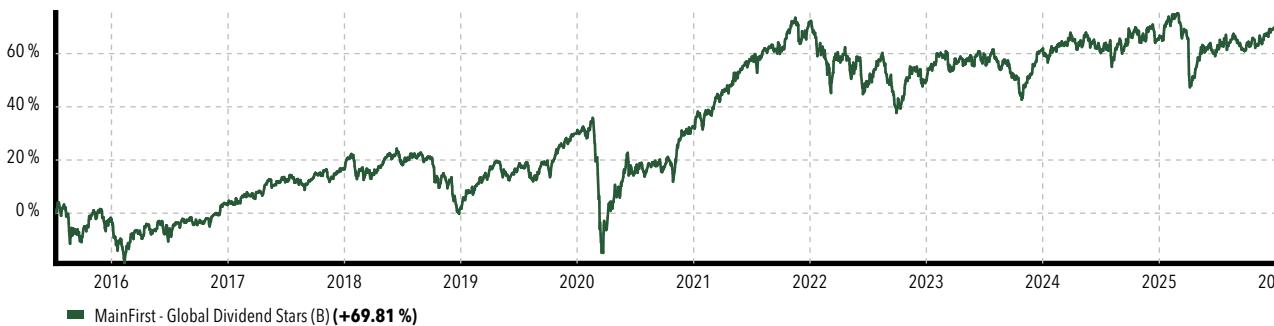
The investment objective of the sub-fund is to generate a favourable rate of return with medium to long-term capital growth and regular dividends. The sub-fund's unique investment approach focuses on dividend sustainability, as reflected by the company's operations, balance sheet structure and cash flow generation. An essential part of the investment style is based on the barbell strategy: the fund focuses on conservative core investments, underpinned in large measure by investment in small and mid-cap companies, especially in sub-sectors that have been identified by the fund management as being undervalued.

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.

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

■ MainFirst - Global Dividend Stars (B)

INDEXED PERFORMANCE SINCE INCEPTION IN EUR (IN %)³⁾⁽⁶⁾⁽⁴⁾CUMULATIVE AND ANNUALIZED PERFORMANCE IN EUR⁴⁾

| | CUMULATIVE PERFORMANCE (IN %) | | | | | | ANNUALIZED PERFORMANCE (IN %) | | |
|--|-------------------------------|--------------|--------------|---------------|---------------|-----------------|-------------------------------|--------------|-----------------|
| | MTD | YTD | 1 Year | 5 Years | 10 Years | since Inception | 5 Years | 10 Years | since Inception |
| MainFirst - Global Dividend Stars (B) | +1.46 | +2.78 | +2.78 | +28.46 | +73.56 | +69.81 | +5.13 | +5.66 | +5.18 |

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.

MAINFIRST - GLOBAL DIVIDEND STARS (B)

TOP 10 POSITIONS (30.12.25)⁴⁾

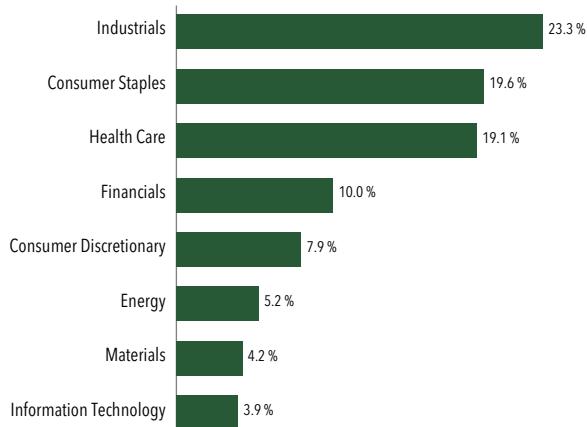
| Name | Country | Sector | Assets |
|------------------------------|----------------|------------------------|--------|
| DEUTSCHE POST AG-REG | Germany | Industrials | 4.69 % |
| ASTRAZENECA PLC | United Kingdom | Health Care | 4.45 % |
| JPMORGAN CHASE & CO | United States | Financials | 4.26 % |
| CAREL INDUSTRIES SPA | Italy | Information Technology | 3.93 % |
| SIXT SE - PRED | Germany | Industrials | 3.53 % |
| ANHEUSER-BUSCH INBEV SA/NV | Belgium | Consumer Staples | 3.50 % |
| GALENICA AG | Switzerland | Health Care | 3.26 % |
| FEDERATED INVESTORS INC-CL B | United States | Financials | 3.08 % |
| FANUC CORP | Japan | Industrials | 3.02 % |
| PROCTER & GAMBLE CO/THE | United States | Consumer Staples | 3.02 % |

Assets in Top 10 Holdings in %

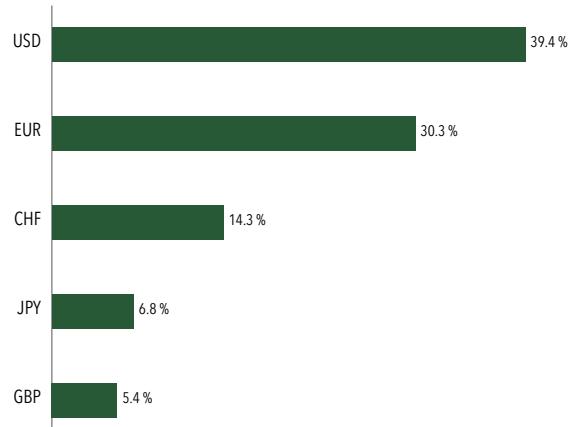
KEY FIGURES (30.12.25)⁴⁾

| 5 Years | Fund |
|-------------------|----------|
| Volatility | 11.83 % |
| Tracking Error | 7.73 % |
| Sharpe-Ratio | 0.28 |
| Information Ratio | -0.52 |
| Maximum Drawdown | -20.63 % |
| Active Share | 74.69 % |
| Value at risk | 13.85 % |
| Dividend Yield | 4.00 % |

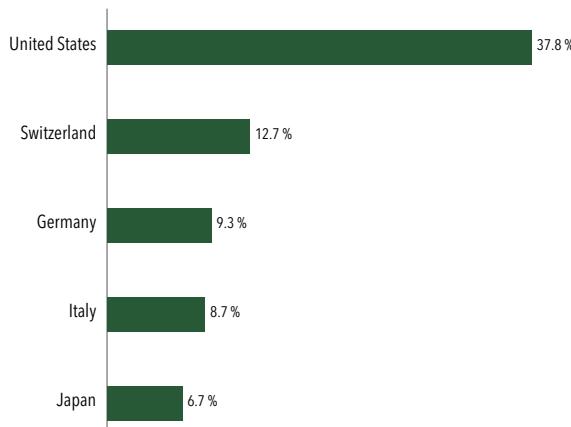
SECTOR ALLOCATION (30.12.25)⁴⁾



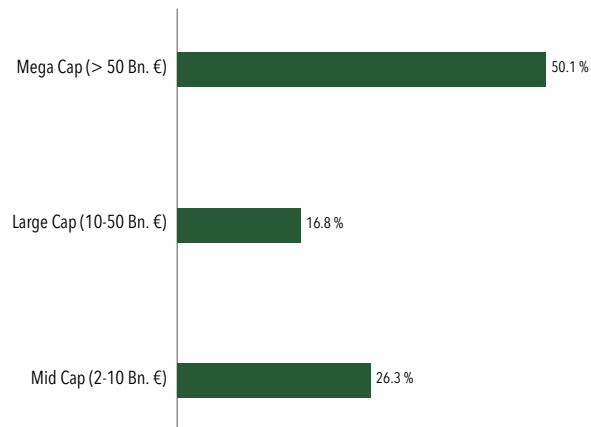
CURRENCY (30.12.25)⁴⁾



COUNTRIES (30.12.25)⁴⁾



MARKET CAPITALISATION (30.12.25)⁴⁾



KEY DATA

| | | | | | |
|--------------------|------------------------------------|-----------------------|-------------------|---------------------------------|---------------|
| Management Company | ETHENEA Independent Investors S.A. | Fund Size (30.12.25) | 10.97 million EUR | Min. initial investment | 0.00 EUR |
| Phone | +352 276 921-0 | Inception Date | 10 July 2015 | Entry Charge (max) | up to 5.00 % |
| Email | info@ethenea.com | Domicile | Luxembourg | Redemption fee | none |
| Website | www.ethenea.com | Currency | EUR | Management fee p.a. (effective) | 1.50 % |
| Asset Manager | ETHENEA Independent Investors S.A. | UCITS | Yes | Performance Fee (max) | up to 15.00 % |
| ISIN | LU1238901323 | Utilisation of income | Distributing | High Watermark | Yes |
| WKN | A14VLS | Last distribution | 05 May 2025 | Ongoing costs ⁷⁾ | 1.77 % |
| NAV (30.12.25) | 124.77 EUR | Investment region | Global | Fiscal Year-End | 31 December |

MAINFIRST - GLOBAL DIVIDEND STARS (B)

OPPORTUNITIES

- Flexible investment policy without benchmarking
- Equity funds: price increases based on market, sector and company developments
- Foreign exchange gains, if applicable

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

RISKS

- Equity funds: price reductions based on market, sector and company developments
- 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

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.

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

4) Source: own calculations.

5) Model calculation: With an investment of 1,000.00 EUR 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 EUR (5.00%), as well as annually by the incurred deposit and management fees.

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

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.

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Information for investors in Switzerland: The home country of the collective investment scheme is Luxembourg. The representative in Switzerland is IPConcept (Schweiz) AG, Bellerivestrasse 36, CH-8008 Zurich. The paying agent in Switzerland is DZ PRIVATBANK (Schweiz) AG, Bellerivestrasse 36, CH-8008 Zurich. Prospectus, key information documents (PRIIPs-KIDs), articles of association, and the annual and semi-annual reports can be obtained free of charge from the representative.

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