vwdgroup:

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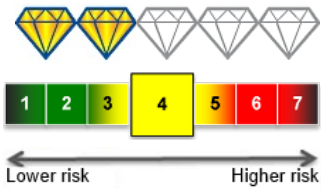
29 June, 2020

Ethna-AKTIV A

This fund is managed by Ethenea Independent Investors SA

EFC Classification Mixed Advanced Europe Dominant Currency EUR Defensive

Price	+/-	Date	52wk range
128.34 EUR	0.34	26/06/2020	121.74 – 137.67



Issuer

Administrator	Ethenea Independent Investors SA
Address	16, rue Gabriel Lippmann 5365
City	Munsbach
Tel/Fax	+352 276 921 10
Website	www.ethenea.com

General Information

ISIN	LU0136412771
Fund Type	Distribution
Quote Frequency	daily
Quote Currency	EUR
Currency	EUR
Foundation Date	15/02/2002
Fund Manager	Luca Pesarini
Legal Type	Unit trust according to Luxembourg law
UCITS	Yes
Financial Year End	31/12/2019
Fund size	1,592,597,497.82 EUR
Minimal Order	0.00 EUR

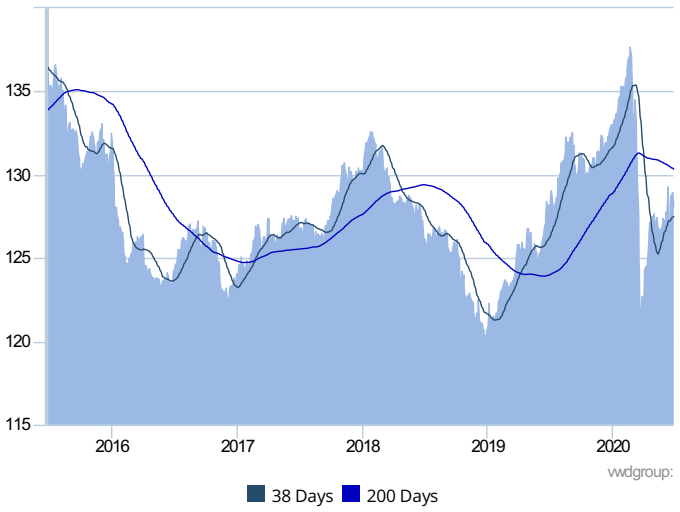
Costs

Entry fee	3.00 %
Exit fee	0.00 %
Operation costs	1.65 %
Ongoing charges	1.86 %

Profile

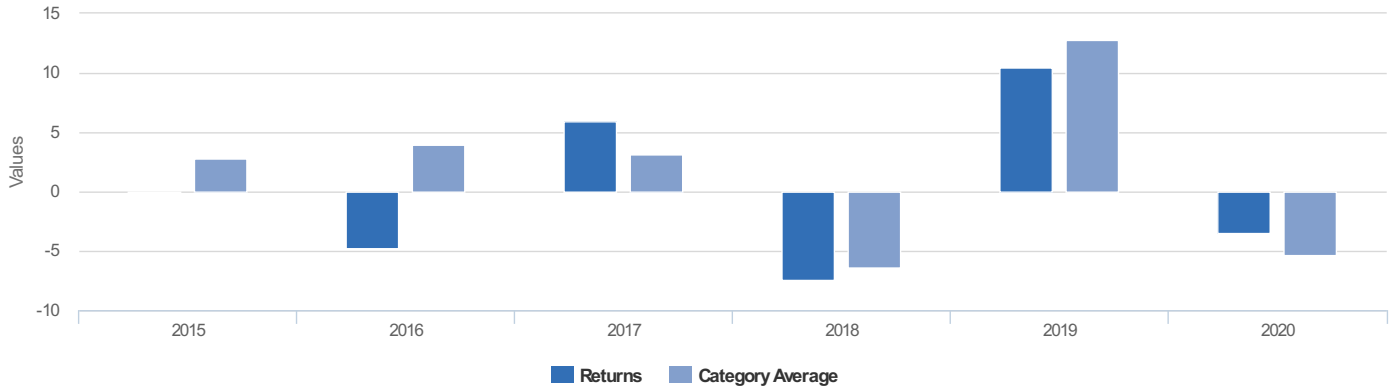
Preserving capital and achieving long-term value is the goal of Ethna-AKTIV. The fund is designed for investors who appreciate stability, value maintenance and liquidity of the fund's assets and who would also like to obtain a reasonable increase in value. This is achieved by an active management policy taking into account the current market situation as well as future developments. Consequently, Ethna-AKTIV is based on an investment strategy that combines flexibility with balance. Following the principle of risk diversification, the Portfolio Management invests in liquid funds, bonds and, up to maximal 49%, in equities.

Chart 5 year



Fund Returns

	2015	2016	2017	2018	2019	2020
Returns	-0.11	-4.73	5.96	-7.45	10.43	-3.51
Category Average	2.82	3.90	3.14	-6.35	12.78	-5.29
Category Ranking	409 / 570	752 / 810	312 / 975	664 / 1131	879 / 1348	518 / 1423



Fund Ratios (end previous month)

	Timing	YTD	1 month	6 months	1 year	3 year	5 year
Performance Ethna-AKTIV A		-4.32 %	-0.31 %	-3.82 %	1.58 %	0.05 %	-0.98 %
Volatility Ethna-AKTIV A					10.48 %	6.77 %	6.10 %

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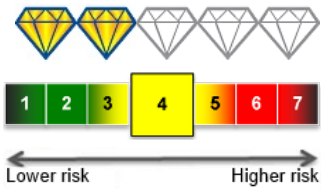
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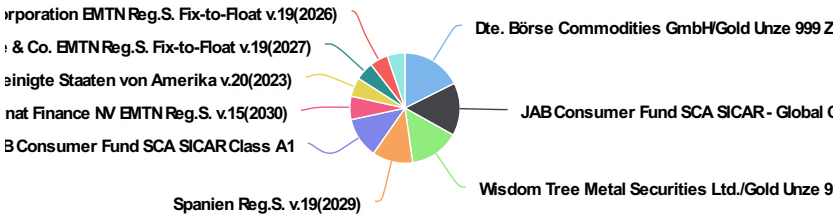
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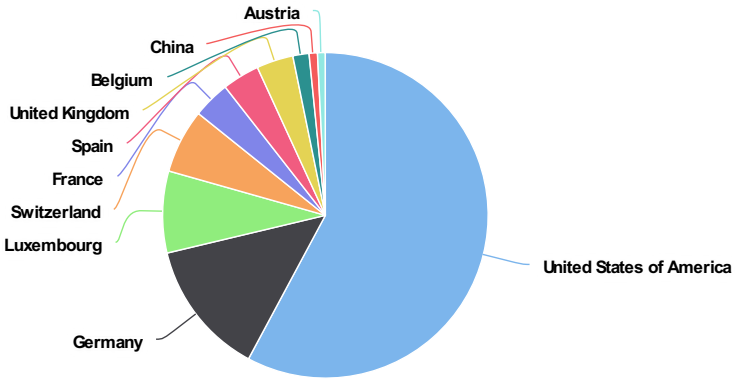
Participations (30/04/2020)

Participation	Percentage
Dte. Börse Commodities GmbH/Gold Unze 999 Zert. v.07(2199)	4.58 %
JAB Consumer Fund SCA SICAR - Global Consumer Brands	4.03 %
Wisdom Tree Metal Securities Ltd./Gold Unze 999 Zert. v.07(2199)	3.81 %
Spanien Reg.S. v.19(2029)	3.11 %
JAB Consumer Fund SCA SICAR Class A1	3.10 %
Volkswagen Internat Finance NV EMTN Reg.S. v.15(2030)	1.78 %
Vereinigte Staaten von Amerika v.20(2023)	1.45 %
JPMorgan Chase & Co. EMTN Reg.S. Fix-to-Float v.19(2027)	1.40 %
Bank of America Corporation EMTN Reg.S. Fix-to-Float v.19(2026)	1.39 %
Reckitt Benckiser Treasury Services Plc. 144A v.17(2027)	1.35 %



Geographical composition (30/04/2020)

Country	Percentage
United States of America	51.45 %
Germany	11.96 %
Luxembourg	7.23 %
Switzerland	5.66 %
France	3.29 %
Spain	3.27 %
United Kingdom	3.25 %
Belgium	1.44 %
China	0.74 %
Austria	0.68 %



Currency composition (30/04/2020)

Currency	Percentage
EUR	51.39 %
USD	23.51 %
CHF	22.38 %
AUD	0.00 %
GBP	0.00 %

