

Investment Strategy

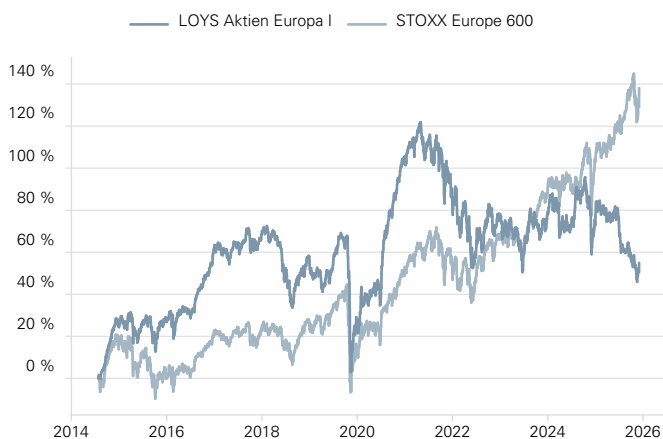
The LOYS Aktien Europa fund's investment strategy takes advantage of undervalued, high-quality companies in the European stock markets. The investment universe includes stocks in all sectors irrespective of benchmark constraints. Based on rigorous fundamental analysis the fund invests in significantly undervalued companies which are domiciled in Europe with a sustainable, competitive business model and shareholder-friendly management. The individual equities in the portfolio are weighted according to their relative attractiveness measured by discount to intrinsic value and company quality. The portfolio is constructed carefully taking into account liquidity requirements and diversification across market capitalizations, geographies and sectors. The fund's goal is a broad diversification with single positions actively not weighted more than 2.5% in the fund. The fund aims to be fully invested at all times.

Facts and Figures (gross)

Performance 1 year	-5.6 %
Performance 3 years	-10.0 %
Performance 5 years	-22.9 %
Performance 10 years	24.4 %
Performance YTD	-3.8 %
Performance since 01.12.2014	54.9 %
Best month*	12.9 %
Worst month*	-34.2 %
Ratio of positive months*	54.4 %
longest losing period*	10 months
maximum drawdown*	-40.3 %
Volatility*	15.2 %

*observation period: since 01. December 2014

Comparison of LOYS Aktien Europa (gross)¹



Timeframe: December 2014 - April 2026
Source: Bloomberg, Hauck & Aufhäuser Investment Gesellschaft S.A.

As of: 08.04.2026

Fund Information

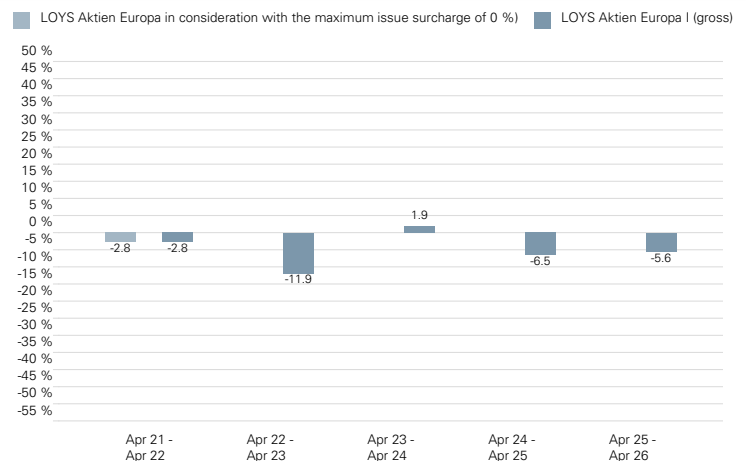
Fund name:	LOYS Aktien Europa I
Share class:	Share class I / Institutional Share Class
WKN:	HAFX69
ISIN:	LU1129459035
Valor:	26208534
Information Agent:	LOYS AG
Net-Asset-Value (NAV):	774.62 EUR
Agio:	0.00 %
Management fee:	0.55 %
Ongoing Charges:	0.86 %
Distribution policy:	Retention
Incentive fee:	20 % auf Outperformance ggü. Stoxx Europe 600
Benchmark:	STOXX Europe 600 (SXXR)
Date of inception:	01. December 2014
AuM in Strategy:	38.0 million EUR
Liquidity / Price fixing:	Daily

* management fees cover all fund expenditures, no hidden fees

Fund Management Commentary

The market correction in March resulted in a 5% decline in the net asset value of the LOYS Aktien Europa. Financial markets were dominated by the conflict between Israel and the U.S. and Iran. The sharp rise in oil prices was the primary focus of attention. Overall, all asset classes posted losses. The setbacks in the bond sector were particularly striking, with the yield on 10-year German government bonds rising well above the 3% mark. Gold and silver performed surprisingly weakly after the bull market in this sector came to an end. The stock markets experienced a significant correction, and once again, software stocks were the hardest hit. Economists revised their growth forecasts for the global economy downward. With Aubay from France and Cewe from Germany, the fund management of LOYS Aktien Europa added two quality stocks that had recently been trading at lower levels to the portfolio.

Rolling 12 months intervals (gross)¹



Source: Bloomberg, Hauck & Aufhäuser Investment Gesellschaft S.A.

As of: 08.04.2026

Portfolio Overview LOYS Aktien Europa

TOP-5-HOLDINGS (08.04.2026)

MAX Automation	6.44 %
EDAG	6.06 %
Aubay	3.55 %
Stillfront Group	3.35 %
888 Holdings	3.18 %

Country-Allocation (08.04.2026)

Deutschland	21.39 %
Großbritannien	19.74 %
Schweden	12.82 %
Italien	8.97 %
Schweiz	8.45 %

Industries-Allocation (08.04.2026)

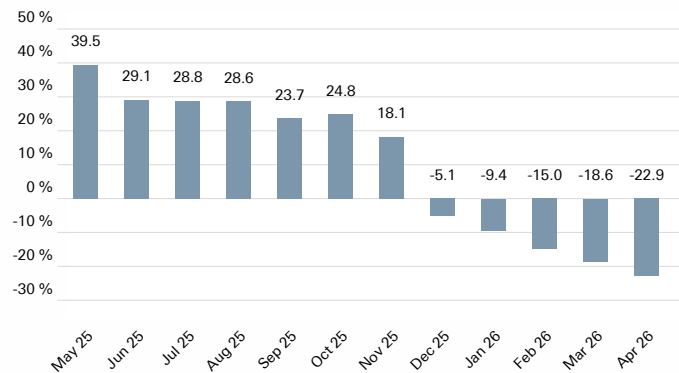
Information Technology	28.06 %
Consumer Discretionary	17.06 %
Industrials	14.57 %
Materials	9.08 %
Consumer Staples	8.26 %

Source: LOYS Investment S.A.

Performance in Percent (gross)

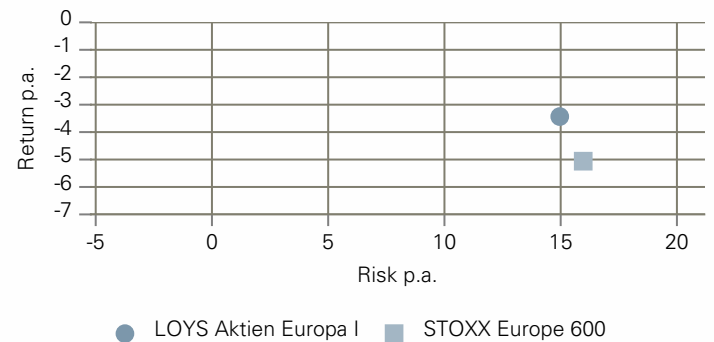
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2017	2.2	2.5	3.2	4.9	1.9	-2.1	0.5	-2.7	4.8	0.8	-0.6	1.4	17.8
2018	1.7	-1.5	-1.9	1.9	1.7	-2.1	2.9	-1.5	-3.1	-9.1	-1.2	-8.2	-19.3
2019	9.5	2.1	-0.6	6.6	-6.2	0.5	-0.3	-2.8	3.4	1.9	6.4	3.6	25.7
2020	-3.0	-6.1	-25.8	13.7	1.8	3.2	-0.7	4.8	0.4	-4.9	23.4	4.8	3.8
2021	1.2	4.9	6.1	4.1	1.8	1.0	1.4	3.4	-5.3	1.0	-3.6	5.0	22.3
2022	-4.0	-1.4	-2.9	-2.7	-0.1	-10.5	7.5	-7.9	-7.0	1.1	5.4	-3.0	-23.8
2023	7.5	2.6	-3.6	3.3	-6.0	2.3	2.0	-2.1	-3.5	-6.9	7.3	8.7	10.6
2024	-1.4	-3.8	2.9	-0.2	6.7	-3.5	1.9	-3.5	-0.8	-2.5	4.7	4.2	3.8
2025	2.0	-1.3	-5.3	-3.1	6.4	-0.6	-2.0	-0.5	-0.0	-0.4	-7.5	-1.5	-13.6
2026	-1.0	-0.5	-5.2	3.0	-	-	-	-	-	-	-	-	-3.8

Rolling 5-year Intervals (gross)



Source: CleverSoft FondsDB™, as per end of month

Return/Risk Diagram



Timeframe: April 2021 - April 2026

Source: Bloomberg, Hauck Aufhäuser Lampe Privatbank AG

LOYS AG at a Glance

Company Philosophy

- Owner-managed independent company with aligned interests
- Board and management are invested in the funds
- Specialization on equity markets
- Fair and transparent fee structure

Investment Philosophy

- Active and consequent fund management
- Value driven, fundamental bottom-up approach
- Investments are defined by quantitative and qualitative factors
- Consistent execution of investment decisions

Fund Manager

- Highly experienced Fund Management
- Proven, successful track-record
- Continuous outperformance of Stoxx Europe 600
- Backed by experienced, qualified investment team

Contact

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Important Information:

¹The gross value development (BVI method) takes into account all costs incurred at fund level (for example, the management fee) with the exception of any front-end load that may be incurred (this is otherwise marked separately). Additional costs may be incurred individually at customer level (e.g. custody account fees, commissions and other fees). Model calculation (net): One investor would like to purchase units for EUR 1000. With a maximum initial sales charge of 5%, he or she must spend a one-off of EUR 50. Additionally, custody account costs may be incurred which affect the performance of the portfolio reduce the deposit costs. The custody account costs result from the price and service list of your Bank. This document is for informational purposes only and does not constitute an offer or solicitation of an offer for the LOYS Aktien Europa and may not be used as an offer or solicitation. Predictive statements are based on assumptions. Since all assumptions, predictions and statements simply reflect the current view of future events, they are quite naturally subject to inherent risks and uncertainties. Thus, they should not be regarded as guarantees or promises regarding future performance. Investors are alerted that future performance can vary greatly from past results. Especially performance results referring to a period of less than twelve months (Year-to-date-performance, start of investment fund within the last twelve months) does not reliably indicate future results due to the short period of comparison. Hence, the future performance of the investment cannot be guaranteed. Sole basis for the purchase of units are the offering documents of this product (the latest prospectus, the Key Investor Information Document, the latest statement of accounts and - if older than 8 months - the latest half-year review) that can be requested free of charge from LOYS AG, Barckhausstr. 10, 60325 Frankfurt am Main, from HAUCK & AUFHÄUSER INVESTMENT GESELLSCHAFT S.A., R.C.S.LUXEMBURG NR. B. 31.093, 1c, rue Gabriel Lippmann, L - 5365 Munsbach as well as from representative in Switzerland 1741 Group, Burggraben 16, 9000 St. Gallen, www.1741group.com and from the paying agent in Switzerland, Frankfurter Bankgesellschaft (Schweiz) AG, Börsenstrasse 16, Postfach, 8022 Zürich). The paying and information agent in Germany is Hauck & Aufhäuser Privatbankiers KGaA, Kaiserstraße 24, D-60311 Frankfurt am Main.

The units issued by this fund may only be offered for purchase or sold in jurisdictions in which such offer or sale is permitted. The units of this fund may not therefore be offered for purchase or sold within the USA or to or for the account of US citizens or US persons domiciled in the USA. This document and the information contained herein may not be distributed in the USA. The distribution and publication of this document and the offering or sale of the fund's units may be subject to restrictions in other jurisdictions as well.

Sales documents for the fund are available free of charge from:

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Existing memberships of the LOYS AG:

