

Key investor information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

TBF GLOBAL VALUE EUR R
German securities code number
(WKN)/ISIN: 978163/DE0009781633

Managed by HANSAINVEST Hanseatische Investment-GmbH (the “Company”). HANSAINVEST is a SIGNAL IDUNA Group company.

Objectives and investment policy

The Fund’s investment goal is to realize the highest possible level of growth.

To achieve this goal, the Fund invests at least 51% of its assets in securities. The Fund pursues an intrinsic value-oriented investment strategy (value principle), with a focus on equities investments.

The Fund invests in companies with strong balance sheets and below-average valuations. If the outlook is not positive, the Fund may allocate the relevant percentage holdings to money market instruments, bank balances and fixed-interest securities and even withdraw from equities entirely. The following reference index is used for the Fund: 100% MSCI World GDR (EUR). The Company specifies the reference index for the Fund and may revise this. The Fund does not seek to replicate the reference index. Instead, it seeks to achieve an absolute performance which is independent of the reference index.

Management of the Fund has been outsourced to TBF Global Asset Management GmbH, Singen.

The Fund’s management may enter into derivatives transactions for hedging purposes, for efficient portfolio management and to achieve additional income, i.e. also for speculative purposes. A derivative is a financial instrument whose value depends – although not necessarily 1:1 – on the development of one or more underlying instruments such as securities or interest rates.

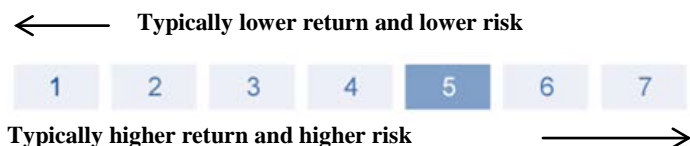
Subject to the Terms of Investment, the Company is entitled to vary the actual investment strategy at any time, without prior notification of the investors.

Income will be retained by the Fund and will increase the value of its units.

As a rule, the investors may require the Company to redeem their units on each day of stock-exchange trading. However, the Company may suspend redemption if this appears necessary due to extraordinary circumstances, in view of the interests of the investors.

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and reward profile



TBF GLOBAL VALUE EUR R has a category 5 rating, since its unit price fluctuates comparatively strongly. Relatively high loss risks and income opportunities may therefore apply.

The following additional risks may also be of significance for the Fund:

- **Risks associated with the use of derivatives:** The Fund makes use of derivatives transactions in order to achieve stronger rates of growth. The increased opportunities also entail increased loss risks.
- **Default risks:** The Fund enters into transactions with various counterparties. Counterparties may no longer be able to fulfill their payment and delivery obligations.

This indicator is based upon historical data; it does not serve as a basis for any prediction of future developments. The Fund’s rating may change in future and does not constitute any guarantee. Even a fund with a category 1 rating is not an investment which is entirely free of risk.

- **Operational risks:** The Fund may suffer losses due to human or technical failure, either within the scope of the Company or externally, and also other events (e.g. natural disasters or legal risks).
- **Custody risks:** Custody of assets, particularly outside Germany, may entail a risk of loss due to insolvency, negligence or improper conduct by the depositary or a sub-depositary.

Charges

One-off charges taken before or after you invest:	
Front-end loads and redemption fees	4.75% 0.0%
This is the maximum that might be taken out of your money before it is invested/before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year (these costs do not include performance-based remuneration and the transaction costs):	
Ongoing charges	1.68%
Charges taken from the Fund under certain specific conditions:	
Fees tied to the performance of the Fund	12.5% per year of the Fund's positive performance in excess of the reference value (EURIBOR 12 M TR (EUR) + 4.50%) will be charged as a performance-related fee. A negative performance must be made up for. In the last financial year, a performance-related fee was charged in the amount of 0.0%.

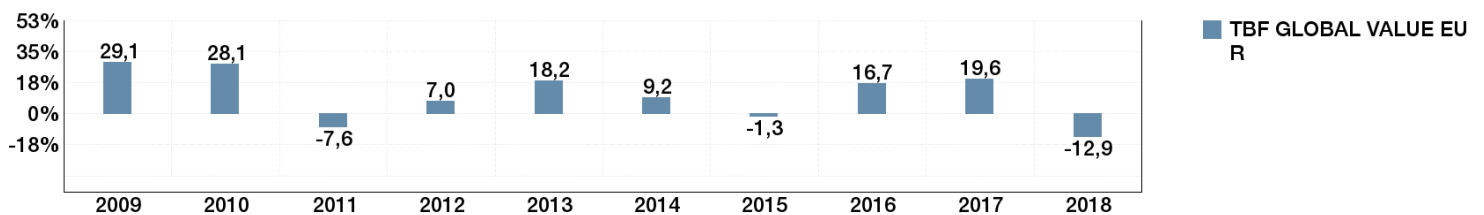
The ongoing management and custody of the assets of the Fund and the sale of units in the Fund will be financed by means of the fees and other costs. Any costs resulting will reduce the investor's income opportunities.

The front-end load/redemption fee indicated here is a maximum amount. A lower amount may apply in individual cases. Please consult the distributor of the units in the Fund for details of the amount actually applicable for you.

The ongoing charges indicated here arose in the Fund's last financial year, which ended in December 2018. They may fluctuate from one year to the next.

Please refer to the "Management and other costs" section of the UCITS Prospectus for further information on the costs.

Past performance



Past performance is no guarantee of future development.

Any costs and fees have been deducted for the purpose of this calculation, with the exception of the front-end load/redemption fee.

TBF GLOBAL VALUE EUR R was launched on February 1, 1997.

The Fund's historical performance has been calculated in the euro.

Practical information

The Fund's depositary is Hauck & Aufhäuser Privatbankiers AG, Frankfurt am Main.

The German-language versions of the UCITS Prospectus and the current UCITS annual and semi-annual reports, the current unit prices and further information regarding the Fund may be obtained in electronic or paper form free-of-charge from the Company or via our website www.hansainvest.com.

Information on the Company's current remuneration policy may be found at www.hansainvest.com. This includes a description of the methods of calculating remuneration and benefits for certain groups of employees as well as the details of the persons responsible for their allocation. Upon demand, the Company will also provide you with this information in paper form.

The Fund is governed by the German Investment Tax Act (*Investmentsteuergesetz* - InvStG). This may affect the taxation of your income from the Fund.

HANSAINVEST Hanseatische Investment-GmbH may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the UCITS Prospectus.

This Fund is authorized in Germany and regulated by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* - BaFin). HANSAINVEST Hanseatische Investment-GmbH is licensed in Germany and is regulated by BaFin.

This key investor information is accurate as at February 18, 2019.