

INVIOS VERMÖGENSBILDUNGSFONDS

Benefit from our fund management's decades of award-winning investment experience.



YESTERDAY'S WINNERS ARE NOT TOMORROW'S FAVORITES.

The INVIOS Vermögensbildungsfonds strategically diversifies capital across a broad range of asset classes, including equities, bonds, money market instruments, and target funds.

Our versatile multi-asset approach reacts dynamically to changing market conditions, allowing us to utilize growth and return opportunities, while simultaneously controlling risks. INVIOS has set out to identify tomorrow's favourites ahead of time.

During times of increased market volatility and weak growth many traditional sources of income no longer provide the returns expected of them. Innovative investment solutions must be created to counteract these market inconsistencies and deliver regular returns for you and your investments. This is what INVIOS strives to achieve and no matter what stage of life you are in, we are here to help you achieve these goals.

ding order. What is striking is the constant change of favourites, which is difficult for market outsiders to predict.

Attractive investment opportunities with risk management. The INVIOS Vermögensbildungsfonds is launched by HANSAINVEST GmbH and is designed to find attractive investment opportunities throughout the world. One of the most important tasks of our fund advisory is to consistently monitor the risks. Our proactive approach allows us to create return opportunities that can be used to grow your assets in a target orientated manner.

Change in favourites 2013-2022: performance of the various asset classes

The following table shows the annual performance of the various asset classes in descen-

2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Shares USA +26,7 %	REITs +44,8 %	REITs +13,9 %	Shares USA +13,3 %	Shares EM +21,0 %	Pensions USA +5,9 %	Shares USA +33,9 %	Shares EM +31,0 %	REITs +35,6 %	Raw Materials +8,7 %
Shares DAX +25,5 %	Shares USA +29,5 %	Shares USA +12,9 %	Shares EM +14,9 %	Shares Asia +17,5 %	Pensions Global +4,3 %	Shares Global +30,3 %	Gold +24,1 %	Raw Materials +30,2 %	Real Estate +2,6 %
Shares Global +21,9 %	Pensions EM +22,3 %	Convertibles +12,7 %	Raw Materials +14,7 %	Shares DAX +12,5 %	Convertibles +3,8 %	REITs +25,5 %	Shares USA +16,1 %	Real Estate +29,4 %	Cash -0,5 %
Shares Europe +20,5 %	Pensions USA +20,8 %	Pensions EM +12,7 %	Pensions EM +13,5 %	Gold +12,4 %	Real Estate +2,8 %	Shares DAX +25,5 %	Shares Asia +14,7 %	Shares USA +26,9 %	Pensions USA -0,5 %
Convertibles +11,8 %	Shares Global +20,1 %	Pensions USA +12,4 %	REITs +12,6 %	Shares Europe +10,9 %	Pensions Europe +0,7 %	Shares Europe +24,6 %	Shares Global +13,7 %	Shares Global +20,1 %	Gold -0,6 %
Shares Asia +8,7 %	Convertibles +18,1 %	Shares Global +11,0 %	Shares Global +11,4 %	Shares Global +8,1 %	Pensions EM +0,6 %	Shares Asia +22,2 %	Raw Materials +8,2 %	Shares DAX +15,8 %	Convertibles -8,5 %
Pensions Europe +0,6 %	Shares Asia +14,8 %	Shares Asia +11,0 %	Convertibles +10,4 %	Shares USA +8,1 %	Shares USA +0,4 %	Shares EM +21,1 %	Shares DAX +3,5 %	Aktien Europa +13,8 %	Aktien Europa -9,5 %
Cash +0,2 %	Pensions Global +14,6 %	Shares DAX +9,6 %	Gold +8,5 %	Real Estate +3,4 %	Cash 0 %	Gold +18,4 %	Pensions Europe +3,3 %	Convertibles +12,1 %	Pensions Europe -10,3 %
REITs -1,3 %	Pensions Europe +14,3 %	Shares Europe +8,8 %	Shares Asia +7,4 %	Convertibles +1,9 %	Gold -1,1 %	Pensions EM +17,9 %	Real Estate +2,3 %	Shares Asia +4,0 %	Pensions Global -10,5 %
Real Estate -1,6 %	Shares EM +11,8 %	Pensions Global +8,5 %	Shares DAX +6,9 %	Cash 0 %	Shares Global -3,6 %	Raw Materials +16,5 %	Pensions USA +0,8 %	Pensions Global +0,8 %	Shares DAX -12,4 %
Raw Materials -5,5 %	Shares Europe +7,4 %	Pensions Europe +2,3 %	Pensions Global +4,6 %	Pensions Europe -0,1 %	REITs -7,7 %	Pensions Europe +15,7 %	Convertibles +0,3 %	Pensions Europe 0 %	Shares EM -14,6 %
Shares EM -6,5 %	Shares DAX +2,7 %	Real Estate +0,8 %	Pensions USA +4,1 %	Pensions EM -3,2 %	Shares Asia -9,1 %	Convertibles +15,6 %	Cash 0 %	Cash -0,5 %	Shares Asia -15,3 %

Source: Bloomberg, Thomson Reuters Datastream, FERL. Equities Europe: MSCI Europe, Equities Asia: MSCI AC Asia, Equities EM: MSCI Emerging Markets, Equities Global: MSCI World, Equities USA: S&P 500, Bonds Europe: Citigroup WGBI EU All Maturities, Bonds EM: JPM EMBI Global Diversified, Bonds Global: JPM Global Government Bond, Bonds USA: JPM GBI US Government Bond, Convertibles: ML Global 300 Convertible, Commodities: S&P GSCI Commodity, Real Estate: FUX DE Real Estate Europa, ab 2016 grundbesitz europa RC, REITs: FTSE NAREIT All REITs, Cash: JP Morgan Cash Index ECU (3M), Gold: Spot in USD.

Experienced partner network, active management.

INVIOS, with its disciplined investment process and network partners HANSAINVEST GmbH, Hauck Aufhäuser Lampe Privatbank AG and NFS Capital AG, searches for the most lucrative and profitable investment opportunities worldwide. NFS Netfonds Financial Service GmbH provides the liability umbrella for our consulting and brokerage activities in accordance with Section 3 (2) of the German Securities Trading Act (WpIG) and accompanies INVIOS GmbH through compliance and auditing.

The active multi-asset strategy enables us to adapt quickly to changing market conditions, follow megatrends and takes into account the latest scientific findings.

Stable level of earnings. The versatile and flexible asset allocation is continuously reviewed and optimized. This allows fluctuations in various asset classes to be reduced over the course of a market cycle.

Advantages of the INVIOS concept:**Broad investment spectrum.**

INVIOS consistently spreads its capital across various asset classes and investment instruments.

**Diverse return opportunities.**

Stable earnings level through a combination of value-enhancing and value preservation components.

**Global investment universe.**

INVIOS searches the world for the most lucrative and profitable investment and return opportunities.

**Constant surveillance.**

Rapid adaptation to changing market conditions. All risks are continuously in view.

The INVIOS investment philosophy**Liquidity**

Active liquidity management
Global network of experts
Substance-oriented investment style

Return

Multi-asset approach
Multi-strategy approach
Core-satellite approach
Investment in megatrends

Security

Behavioural/Neuro-Finance
Anticyclical & Risk Avoidance
Active hedging strategies
Permanent market surveillance



OUR KNOWLEDGE, OUR STRATEGY, YOUR GOAL.

With the INVIOS Vermögensbildungsfonds we offer both private and professional investors access to our well-founded stock market expertise and methodical investment approach.

With our balanced mixed fund solution, you can benefit from our decades of experience in managing the assets of large customers.

There is no conflict of interest between you, your assets and us. The partnership is purely about the management and growth of the assets entrusted to us. Our mission is to enable you to achieve your financial goals in a more successful and comfortable manner.

Investment Objective of the Fund:

The investment policy objective of the INVIOS Vermögensbildungsfonds is to achieve long-term capital and income growth on a sustainable basis through a diversified portfolio with flexible investment focuses.

Investment strategy:

We believe the macroeconomic perspective and the right strategic asset allocation are the most important success factors for long-term wealth accumulation.

The mixed fund is benchmark-independent. It invests worldwide according to the principle of risk diversification in securities of all kinds, including equities, interest-bearing securities, money market instruments and other funds. Political and economic risks on the world markets are specifically limited.

The modern, active investment strategy enables fast and flexible adjustment to constantly changing market conditions. Within this framework, the multi-asset strategy incorporates scientific findings from



INVIOS Vermögensbildungsfonds P at a glance

1 2 3 4 5 6 7

WKN	A2N82F
ISIN	DE000A2N82F6
Initial issue date / initial issue price in EUR	1. March 2019 / 50 EUR
Appropriation of income / financial year	distributing / 1 January to 31 December
Minimum investment amount (single investment)	No minimum amount
Minimum amount subsequent payments	No minimum amount
Minimum amount savings plan	No minimum amount
Issue surcharge	up to 5.0 %
Redemption discount	0,00 %
Performance-based remuneration	0,00 %
Management fee	up to 1.88 % p.a.
Depositary fee	up to 0.04 %*
Capital Management Company / Custodian	HANSAINVEST GmbH / HAL Privatbank AG

INVIOS Vermögensbildungsfonds P is classified in category 4 because its unit price fluctuates moderately and therefore both loss risks and profit opportunities can be moderate. The investment horizon is at least three to five years.

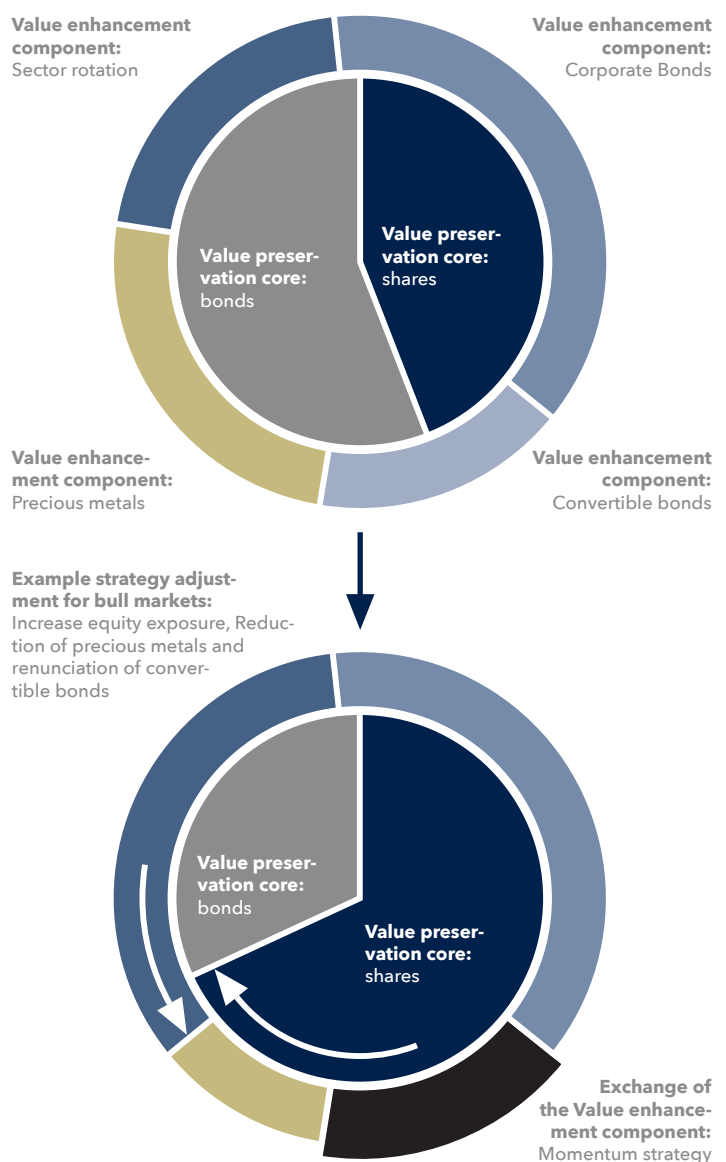
Behavioural/Neurofinance, which highlights how market psychology shapes investor behaviour and decision making. As a result, the market inefficiencies, anomalies and associated risk premiums can be skimmed off through rational decision-making.

The target funds are selected in accordance with INVIOS' value-oriented investment philosophy, focusing on the competencies and successes of the respective fund managers in qualitative and quantitative terms.

The fund's income is distributed.

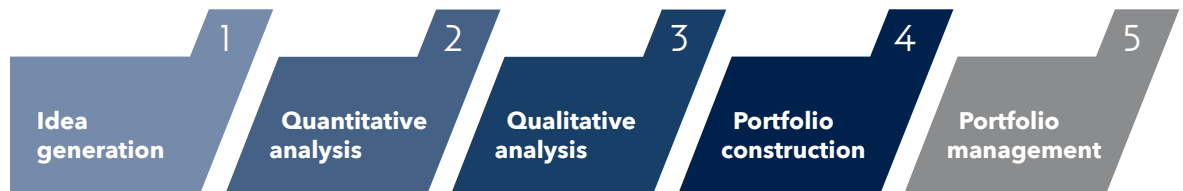
The principle of the honourable businessman:

Active management with its value-oriented core-satellite strategy (see figure on the right) generates returns in the various asset classes. The main objective is to achieve sustainable performance with low volatility. The core consists largely of a low-cost ETF investment universe, while the active satellite selection is intended to generate additional returns.



* See back for details

The INVIOS investment process



Global megatrends are shaping our attitude.

- Technological change
- Shift in the global balance of power
- Climate change and resource scarcity
- Demographics and social change
- Urbanization

Technological innovations serve as catalysts for a wide array of developments and offer solutions to global challenges. These trends are interconnected, occurring in tandem rather than isolation. When these trends intersect or converge, they create fresh investment opportunities.

Asset protection out of conviction and with a commitment to quality.

The INVIOS Vermögensbildungsfonds is designed to operate with heightened effectiveness, solely in the best interests of investors, without the hidden agendas of banks.

The INVIOS Vermögensbildungsfonds is equally suitable for private investors and professional investors. A good investment reacts dynamically to changing situations. It adapts. Cautiously, patiently and with a long-term orientation.

INVIOS Vermögensbildungsfonds - Your advantages at a glance:

- ✓ **A disciplined investment process** that searches the world for the best investment opportunities.
- ✓ **Innovative further development** of the classic multi-asset concept. Targeted combination of promising megatrends with optimized timing based on scientific findings of systematic perception bias.
- ✓ Conservative approach aimed at long-term **wealth accumulation while limiting risk.**
- ✓ **The best of both worlds:** Passive investments combined with active asset selection.
- ✓ **Experienced management,** exclusive partner network and value-oriented shareholders.
- ✓ Our **social, ethical and environmental value compass** seeks to exclude controversial business areas or practices.
- ✓ Convenient and transparent investment **with automatic rebalancing.**
- ✓ Targeted and convenient wealth accumulation **with a single investment fund.**
- ✓ Mutual fund **launched in Germany.**
- ✓ **Draw from new sources of return:**
 - ✓ **Broad diversification** across asset classes/instruments.
 - ✓ Combination of **value enhancement and value preservation components.**
 - ✓ Relief from investment decisions through a professional **investment framework.**
 - ✓ Implementation of the Pareto principle in the strategic asset allocation (**core-satellite approach**).
 - ✓ **Optimized timing** of entry and exit points through active exploitation of market anomalies.
- ✓ **Always keep an eye on risk mitigation:**
 - ✓ Risks are identified at an early stage through **continuous market observation.**
 - ✓ **Active hedging strategies** to limit losses in weak market phases.
 - ✓ The fund does **not measure itself against a benchmark index,** providing more flexibility to effectively implement investment strategies.
 - ✓ Investment in **short-term government bonds and tactical cash positions** as an anchor of stability during uncertain times.



OVER 23 YEARS OF PORTFOLIO MANAGEMENT EXPERIENCE.

As a senior portfolio manager, Nikolas Kreuz has been responsible for managing assets for decades.

Nikolas Kreuz, who holds a degree in business administration, knows the banking business as a bank director and executive over an entire generation. As head of asset management at universal, state, cooperative and private banks, he has accumulated decades of valuable stock market experience.

This includes overseeing assets valued in the triple-digit billions, along with the management of teams comprising of more than 100 portfolio managers, a portion of whom he personally mentored. His achievements in tactical asset allocation are a testament to his success.

He has developed three patented, certified, award-winning advisory and investment processes with a history of success for diversified and sustainable portfolios.

There were numerous awards for this.

Nikolas Kreuz and his teams have been among the "Elite of Asset Managers" honoured by Elite-Report and Handelsblatt seven times in the last 18 years.

The FUCHS-Report has recognized the company's performance four years in a row. Top marks were also awarded by the Institut für Vermögensaufbau (IVA).

The active fund management was awarded five stars each by the independent rating agencies Standard & Poor's (S&P) and Morningstar.

Assets require appreciation and the far-sightedness of an honourable businessman.

OPPORTUNITIES & RISKS.

Almost every investment involves risks, which we inform you about openly and honestly at this point.

The fund is suitable if you ...

- are looking for an investment with largely calculable fluctuation behavior;
- want to take advantage of the opportunities offered by professional asset management and a broad range of asset classes;
- are looking for a flexible investment with attractive earnings opportunities and are willing to accept moderate risks in return;
- want to invest your capital over the medium to long term.

The opportunities in detail:

- Reduction in the volatility of price fluctuations when compared to a static allocation through targeted systematic risk management.
- Utilizing return opportunities within international equity, bond, currency, and commodity markets, while carefully considering a favourable risk-return ratio.
- We aim to generate additional returns through active management and risk diversification within and across asset classes.
- Broad diversification of investment capital across direct investments, selected target funds and, within the target funds, in a large number of individual securities.
- Assets managed by the investment fund are considered distinct and safeguarded as special assets. In the event of the investment company or custodian bank facing insolvency, your assets remain separate from the bankruptcy estate.
- You benefit from the proven expertise of the Institute for Asset Protection & Asset Management.

The fund is not suitable if you ...

- are unable to accept moderate fluctuations in price and are looking for a secure return;
- want to invest your capital only in the short term.

Fund-specific risk information:

- Securities transactions are generally associated with risks, in particular the risk of total loss of the capital invested.
- Price losses on the international stock and foreign exchange markets.
- Price losses in the event of a rise in yields on the bond market: If interest rates or yields on the bond market rise, newly issued bonds bear a higher interest rate than those in circulation. As a result, the price of bonds outstanding decreases. Selling such bonds before they mature may therefore result in price losses.
- Price losses when yield spreads on higher-yielding securities increase: Due to the perceived higher risk of default, fixed-income securities such as corporate bonds and government bonds from emerging markets generally have a higher yield than, for example, German government bonds, which are considered safe. The higher the (estimated) risk, the higher the interest rate or yield premium. If the risk is considered higher by market participants, the interest rate or yield premium on newly issued bonds will rise. As a result, the price of bonds outstanding may fall if they are sold before maturity.
- If the stock markets rise sharply, the fund participates only to a limited extent in the price increases of the stocks contained in

the fund because the option transactions placed on some of the stock investments limit the price increases.

- Issuer credit and default risk. This is generally understood to mean the risk of over indebtedness or insolvency, i.e. a possible temporary or permanent inability to meet interest and/or repayment obligations on time.
- The fund enters into derivative transactions with various counterparties to a limited extent. If a counterparty fails to make its payments, e.g. due to insolvency, this may result in the investment suffering a loss. Financial derivatives are not subject to either statutory or voluntary deposit insurance.
- Due to its composition and the techniques used by the fund management, the investment fund exhibits increased volatility, i.e., unit prices may be subject to greater downward or upward fluctuations even within short periods of time.
- The unit price may at any time fall below the purchase price at which the customer acquired the unit.

Legal Notice:

The information contained in this document does not constitute investment advice, but merely provides a brief summary of the key features of the fund. For detailed information about the fund, including risks, please refer to the "Key investor information" and the prospectus, supplemented by the latest audited annual report and the latest semi-annual report, if more recent than the latest annual report. These documents are the only binding basis for the purchase. They are available in electronic or printed form from INVIOS GmbH and HANSAINVEST GmbH and can be downloaded electronically from www.invios.de or www.hansainvest.com.

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All expressions of opinion reflect the current assessment of INVIOS GmbH, which may be changed without prior notice. Past performance is not a reliable indicator of future performance. There can be no assurance that the investment objectives will be achieved or that the expected returns will be realized.

For more detailed tax information, please refer to the Prospectus. The issued shares of this Fund may be offered for sale or sold only in jurisdictions where such offer or sale is permitted. Therefore, the shares of this Fund may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons or U.S. residents. This document and the information contained herein may not be distributed in the United States. The distribution and publication of this document and the offer or sale of the units may also be subject to restrictions in other jurisdictions.

You can purchase the INVIOS Vermögensbildungsfonds at your bank, your online custodian bank or directly on our website. If you have any questions, please do not hesitate to contact us.

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