



Factsheet Share class A

as of 31st December 2021

General information

Fund name	TGV Wertanlagen	NAV per share	EUR 1,596.55
ISIN share class A	DE000A114316	Performance since inception	60.51 %
Inception date	08.08.2014		

Investment strategy

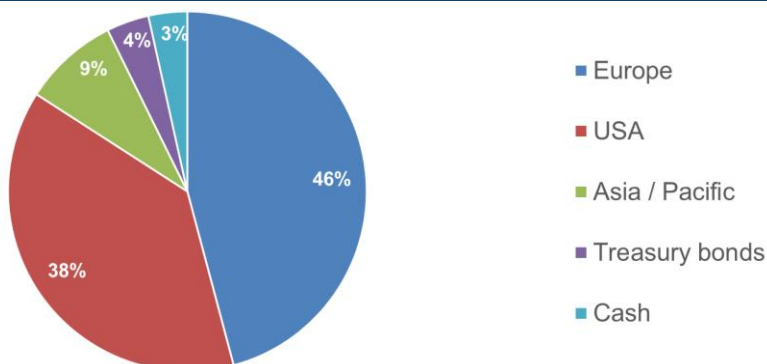
Global equities (min. 51% weighting), cash, treasury bonds and securities in special situations with favourable risk-return profiles. Moderate portfolio diversification (c. 15-25 individual securities) with long-term bias. Typically no financial leverage nor open-ended derivatives exposure at the fund level.

Performance

in %	2014	2015	2016	2017	2018	2019	2020	2021
Q1		0.53	1.22	1.12	0.57	5.24	-14.33	6.63
Q2		0.67	0.90	1.56	0.95	0.02	19.82	3.84
Q3	0.05	-6.61	6.57	2.19	-2.69	2.65	2.12	1.43
Q4	0.91	1.02	6.43	0.78	-7.07	3.30	7.37	4.91
Year	0.97	-4.52	15.85	5.76	-8.19	11.61	12.56	17.82

* initiation: 08.08.2014 @ € 1,000.-

Asset allocation by region



Additional information (valid as from 1 January 2022)

Management fee p.a.	0.15% (current run-rate) minimum EUR 50K	Custodian	Caceis Bank S.A. Germany Branch
Other fixed costs p.a.	higher of 0,07% or EUR 50K current run-rate 0.11%	Principal's investment	substantial
	plus 0.03% current extraordinary charges for external depository services for certain investments	Investors	professional / semiprofessional only
Subscription fee	0%	Internet	www.howaldt.com www.wertanlagen.com
Redemption discount	0% after first 5 years 5% within the first 5 years		

Important notes

The information contained in this publication has been prepared for general information purposes only. It neither replaces own market research nor does it constitute legal, tax or financial advice. In addition, this is not a solicitation to buy or sell nor any investment advice, but merely a brief summary of key aspects of the Sub-Fund. This document does not contain all essential information that may be required in order to make important economic decisions and the information may deviate from other sources and assessments. The information contained herein is provided under the copyright protected of Howaldt & Co Investmentaktiengesellschaft TGV („InvAG“ or „the company“) and may not be copied or distributed without prior permission by the company. The accuracy, completeness or timeliness is not guaranteed. The company, its agencies or employees cannot be held responsible for any loss resulting from the use of this publication or its content. This is an advertisement document that does not meet all legal requirements concerning the impartiality of financial analysis.

The full details of the sub-fund can be found in the voluntary disclosure document (freiwilliges Informationsdokument), supplemented by the latest available audited annual reports. The aforementioned documents constitute the sole binding basis for the purchase of investment units. The commercial terms laid out in this Factsheet are less onerous than would theoretically be allowed under the fund rules (Anlagebedingungen). They reflect the intention of Howaldt & Co.'s management but actual terms, such as the actual fixed cost level, may be less favourable in the future, depending on circumstances.

All details are based on the assessment of the current legal and tax situation. The company is not responsible for the accuracy or completeness of the information provided herein. Any views expressed reflect the current views of InvAG, which may change from time to time without prior notice.

The performance calculation is carried out by using the BVI method. Past performance is not a reliable indicator of future performance. Investment funds are subject to fluctuations in the net asset value, which can lead to the loss of invested capital, up to a total loss. The reader is referred to the risk disclosures of the voluntary information document.

Investment shares, i.e. shares of the fund may only be issued to professional or semi-professional investors within the meaning of section 1 (19) No. 32 and 33. KAGB (German codified investment law). These may include, depending on financial circumstances and investment experience, certain private individuals.

The distribution of investment shares in this Sub-Fund and distribution, reproduction or publication of this factsheet is not permitted without prior permission of Howaldt & Co. Investmentaktiengesellschaft TGV.

Legal form: Internally managed special sub-fund ("TGV") of Howaldt & Co Investmentaktiengesellschaft TGV ("InvAG"), headquartered in Hamburg, Germany.

Supervision: Registration of InvAG with the German regulator "BaFin" within the meaning of section 44 KAGB. Because InvAG and the Sub-fund remain within the boundaries of certain thresholds, neither InvAG nor the Sub-fund are subject to regulatory approval and are subject to a significantly lower level of supervision, number of regulatory requirements and costs.