

Cover your liquidity needs

Monthly distributing share classes

Do you wish periodic cash distributions from your fund investments? Some of our share classes offer you monthly distributions. These distributions can help you to cover your recurring expenses e.g. for rent, private consumption or interest payment for mortgages or loans.



Concept of monthly distributing share classes

- **More frequent distributions:** we offer share classes with monthly distributions for many of our funds.
- **Distribution level:** The distribution rates of these share classes are determined on a regular basis and are linked to the long-term expected income generating potential of the fund's assets.
- **Investment horizon:** identical to the respective fund.

Important:

- The absolute amount distributed on a monthly basis will vary and is not directly linked to the income or the performance generated in the fund over the short term.
- **No capital preservation:** The distributions can result in an **erosion of assets** and a reduction of invested capital.
- Investors should make their investment decisions exclusively based on the fund's strategy and risk characteristics. Once the fund is selected, investors can decide on the preferred share class and distribution type.
- Monthly distributing share classes must not be seen as an alternative to a savings account or fixed-interest paying investment.
- These share classes also distribute in periods of negative performance which further reduces the invested capital.

Main benefits

- **Meet liquidity needs for recurring expenses:** the monthly distributions allow paying recurring expenses in a convenient way.

Target clients

- These share classes are designed for investors who want to profit from performance opportunities on the financial markets and at the same time wish more frequent cash distributions to cover recurring liquidity needs.
- As the distributions are substantial, these share classes are not designed for investors who want to build or preserve wealth. The latter may prefer the accumulating share class.

Risks

- Due to the substantial distributions investors must be willing to accept a reduction of the invested capital.
- Distributions out of capital result in the reduction of an investor's original capital invested in the sub-fund. Furthermore, any distributions from the income and/or involving the capital and/or capital gains result in an immediate reduction of the net asset value per share of the sub-fund and a reduction in the potential for long-term capital growth.
- **Specific tax risk:** This share class may distribute monthly and distributions may include capital as well as income. Investors in some jurisdictions may incur a higher rate of tax on distributed capital than on any capital gains which are realized on disposal of fund shares. Some investors may therefore choose to invest in the accumulating (-acc) instead of the distributing (-dist) share classes. Investors may be taxed at a later point in time on income and capital arising on accumulating (-acc) share classes compared to distributing (-dist) share classes. Investors should seek their own tax advice.

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