

ACATIS AI BUZZ US EQUITIES

AS OF: DECEMBER 31, 2018

Equity fund USD, from artificial intelligence, aggressive

MARKET COMMENTARY

In November, the fund lost 0.4% and the reference index gained 2.0%. Tesla, ConocoPhillips and Amazon are the three stocks with the most positive sentiment. The three stocks with the most negative sentiment are Constellation Brands, Nike and General Electric, which is why they are not among the 75 companies in the fund. After a brutal two years, it appears that when it comes to General Electric (NYSE: GE), investors are ready to throw in the towel. Since the middle of 2017, the share price has only known one way, namely down. The problems of recent years were numerous and complex: Unsuccessful acquisitions, below-average management, mismanagement of resources and a bad corporate culture contributed to the decline. The sentiment has significantly deteriorated in November, and this is the first time in many months that GE was removed from the fund.

According to the EU-Directive "MiFID" (Markets in Financial Instruments Directive) and their implementation in national law, information regarding performance may only be shown to private customers if it exists for a period of at least 12 months.

INVESTMENT OBJECTIVE AND - PHILOSOPHY

The composition of the fund is based on the BUZZ NextGen AI US Sentiment Leaders Index. Using proprietary natural language processing models from artificial intelligence, online articles on individual US stocks from relevant sources such as social media, news portals, blogs or other discussion forums are analysed. This unique method of analysing sentiment makes it possible to identify a representative sample of stocks with the highest positive investor sentiment from a large number of expressed opinions. Investments are made in the top 75 companies, whereby individual titles are assigned weightings of maximum 3% at the rebalancing and adjustments are made monthly. At this time, the BUZZ Universe includes 350 US stocks, which are continuously analysed for investor sentiment. The fund can enter into derivative transactions to hedge asset positions or generate higher value growth. The fund currency is the US dollar.

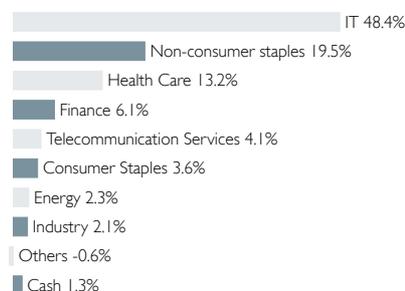
PRODUCT FACTS/ EMT

WKN	A2JF68 (Cl. A) A2JF69 (Cl. X)
ISIN	DE000A2JF683 (Cl. A) DE000A2JF691 (Cl. X)
Distribution	Dividends distributed
Investment category	Equities USD
Benchmark	S&P 500
Currency	USD
Total net assets	6,7 Mill. USD
Net asset value	87.25 USD (Cl. A) 87.32 USD (Cl. X)
Manager	ACATIS Investment
Investment company	ACATIS Investment
Domicile	Germany
Custodian	Hauck&Aufhäuser, FFM
Date of inception	May 15, 2018
Fiscal year end	May, 31
UCITSV	yes
Investment horizon	long-term
Risk-return profile	5 of 7
Investor type (minimum requirement)	Private Customer (Cl. A) exclusively Institutional investors (Cl. X)
Investment objective	Growth and current income
Skills/ Experiences (minimum requirement)	Basics
Permission for public distribution	DE, AT, CH, ES
Representative in Switzerland	1741 Fund Solutions AG
Paying agent in Switzerland	Bank Vontobel AG

TOP 10 POSITIONS

Apple	2.9%
Tesla	2.9%
Square	2.8%
Microsoft	2.8%
Amazon	2.8%
Advanced Micro Devices	2.7%
Walt Disney	2.6%
Discover Financial Services	2.5%
Nvidia	2.5%
Micron Technology	2.3%

ASSET ALLOCATION - SECTORS



CONTINUATION PRODUCT FACTS/ EMT

Loss Carrying Capacity	no Capital Guarantee
Front end fee	5% (Cl. A) 0% (Cl. X)
Ongoing Charges	1.30% p.a. (Cl. A) 1.20% p.a. (Cl. X)
Management fee ex ante	1.18% (Cl. A) 1.04% (Cl. X)
Transaction costs ex ante	0.83%
Performance fee ex ante	maximal 15%

(All general data refer to share class A)

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