



ACATIS FAIR VALUE DEUTSCHLAND ELM

AS OF: FEBRUARY 28, 2025

YIELD TRIANGLE

8.2	7.0	6.7	5.7	4.8	5.1	7.7	6.5	5.3	6.4	5.0	3.2	2.7	0.8	1.1	-1.0	3.5	0.6	-2.1	-8.4	-2.8	2025	Sale at the end of the year resp. YTD	
8.5	7.1	6.9	5.8	4.9	5.3	8.0	6.7	5.5	6.6	5.2	3.2	2.6	0.6	0.9	-1.6	3.5	0.0	-3.4	-12.0		2024		
9.6	8.3	8.1	7.0	6.0	6.5	9.6	8.3	7.1	8.5	7.0	5.0	4.5	2.4	3.1	0.6	7.2	3.7	0.2			2023		
10.0	8.6	8.4	7.3	6.3	6.8	10.1	8.7	7.5	9.0	7.5	5.2	4.8	2.4	3.2	0.2	8.5	4.1				2022		
12.1	10.7	10.7	9.6	8.6	9.4	13.2	12.0	10.8	12.9	11.6	9.5	9.6	7.5	9.5	7.1	21.8					2021		
11.3	9.8	9.6	8.4	7.3	8.1	12.1	10.6	9.2	11.4	9.7	7.1	6.8	3.8	5.3	0.9						2020		
11.1	9.4	9.3	8.0	6.8	7.5	11.8	10.2	8.6	10.9	9.0	5.8	5.2	1.2	2.3							2019		
10.4	8.6	8.4	6.9	5.5	6.2	10.8	8.9	7.0	9.3	6.8	2.7	1.3	-5.1								2018		
13.5	11.8	11.8	10.4	9.2	10.3	16.1	14.5	13.0	17.0	15.3	11.9	13.0									2017		
13.1	11.2	11.1	9.6	8.2	9.3	15.6	13.7	11.9	16.4	14.2	9.5										2016		
14.3	12.3	12.4	10.8	9.3	10.8	18.4	16.6	14.9	21.6	20.2											2015		
13.6	11.4	11.4	9.5	7.7	9.2	17.6	15.3	13.0	21.1												2014		
14.1	11.7	11.7	9.6	7.6	9.2	19.5	17.0	14.4													2013		
12.6	9.8	9.6	7.0	4.3	5.5	17.0	13.0														2012		
11.2	8.0	7.5	4.2	0.5	1.0	14.2															2011		
13.9	10.5	10.4	6.9	2.8	4.3																2010		
12.4	8.3	7.6	2.7	-3.8																	2009		
9.8	4.4	2.7	-5.0																		2008		
20.2	15.5	16.8																			2007		
26.3	21.8																				2006		
26.8																					2005		
																						2003	

Purchase at the beginning of the year each figure shows the average annual performance

Past performance is not a guarantee for future returns. (All general data refer to share class A)

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