

BANTLEON CHANGING WORLD (PT)

Fund Report 31 August 2021



Investment strategy

BANTLEON CHANGING WORLD is a mixed fund that invests primarily in equities and bonds. The investment objective is to achieve reasonable capital growth through a flexible asset allocation in equities and bonds, taking account of the opportunities and risks on the international capital markets.

The investment management team makes equity investments primarily in companies that develop products or services to solve the challenges of a changing world and the structural trends driving change. In addition to equities, the sub-fund may also invest in other securities such as bonds and in other asset classes. The sub-fund may hold assets in all currencies of states that feature in the MSCI »All Country World Index (ACWI)«.

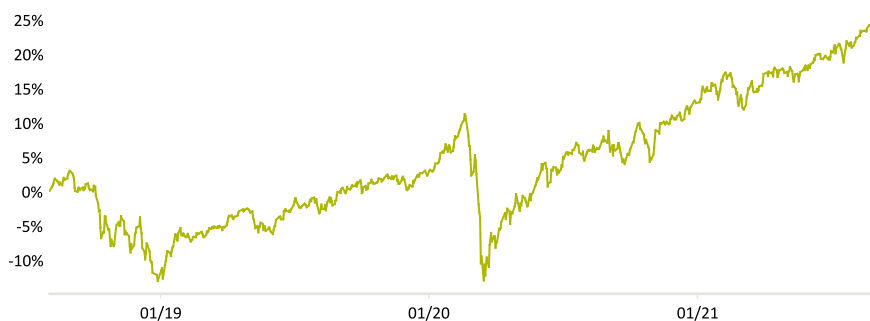
Derivatives transactions may be entered into for the purpose of hedging, efficient portfolio management or to generate additional returns.

General facts

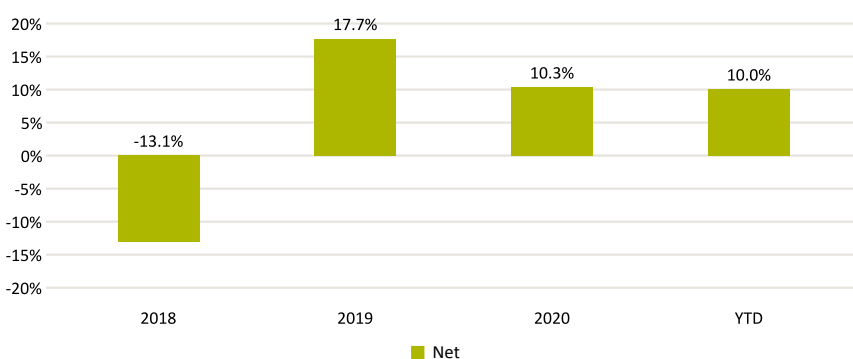
ISIN	LU1808872888
WKN	A2JKY9
Net asset value	124.10 EUR
Issue price	100.00 EUR
Fund volume	47.89 m EUR
Fiscal year	1 December - 30 November
Use of income	accumulating
Fund domicile	Luxembourg
Legal form	SICAV (UCITS)
Fund category	open-end mutual fund
Universe	Multi-Asset
Inception date	3 August 2018
Income distribution policy	none (accumulating)
Share class currency	EUR
Fund currency	EUR
Approved for distribution in	LU, DE, AT
Custodian	UBS Europe SE, Luxembourg Branch
Management company	BANTLEON AG, Hannover
Subscription fee	5.00% ¹
Management fee	1.35% p.a.
All-in fee	0.15% p.a.
Total expenses	1.55% p.a.

¹Hereof, the sales partner receives up to 100%

Performance since inception



Calendar year performance



Key performance indicators

YTD	10.03%
1 year	15.95%
3 years p.a.	6.45%
5 years p.a.	-
Since inception	24.10%
Since inception p.a.	7.27%
Ex-ante Value at Risk 99% (10 days) ²	4.36%
Annual volatility (36 months)	12.03%
Sharpe ratio	0.65

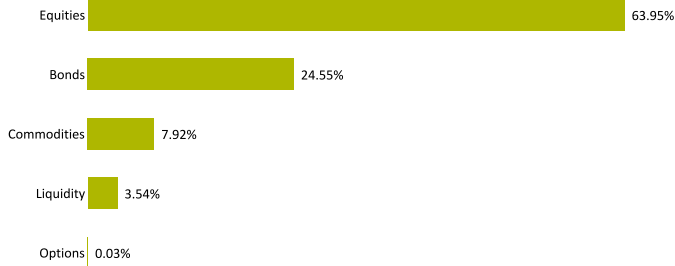
²As of: 31 August 2021

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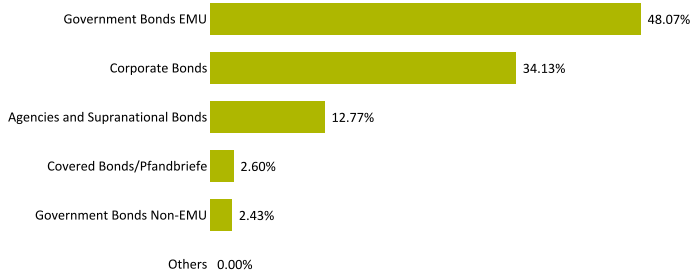
Overall asset allocation



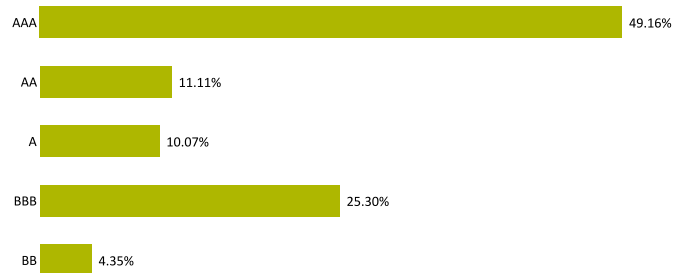
Key figures based on fund assets

Ø Bond ratings	AA-
Ø Macaulay duration incl. derivatives	1.69 years
Ø Effective duration incl. derivatives	1.69%
Cash equity exposure	63.95%
Equity exposure incl. futures	63.95%
Foreign currency exposure	36.92%
Maximum historical drawdown (rolling 36 months)	21.78%

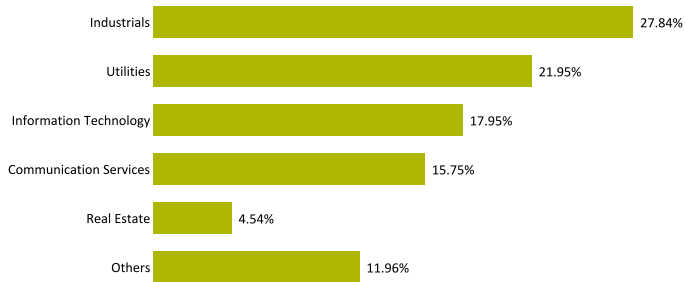
Bonds by borrower category



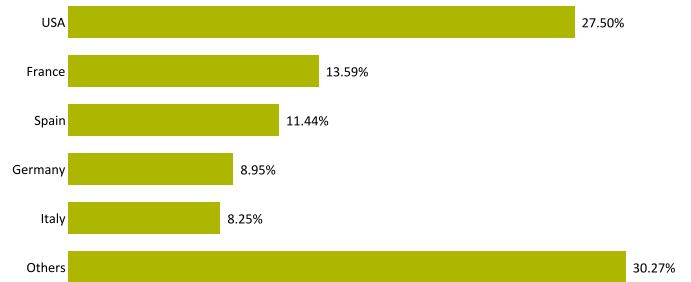
Bonds by rating



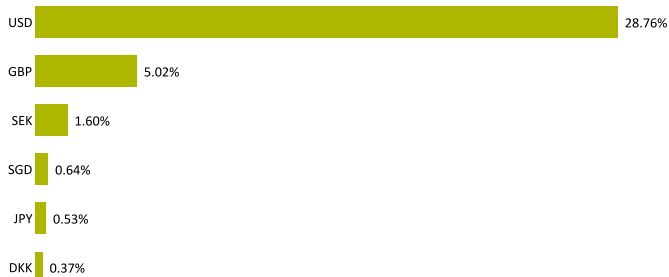
Equities by sector



Equities by country



Foreign currency exposure



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Opportunities

- Capital gains resulting from increasing bond and equity prices
- Active allocation between equities, bonds and money market based on the forecasted economic development
- Additional return from foreign exchange management

Risk/return profile (SRII)



Risks

- Capital losses resulting from declining bond and equity prices
- Foreign currency risk
- Net asset value per share could fall below purchase price
- Risk of rating downgrades for issuers

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The full details of the »BANTLEON Mutual Funds« are described in the currently valid prospectus, the key investor information document (»KIID«) and the semi-annual and annual reports. These documents are the only binding basis for a purchase of fund shares. They are available free of charge on www.bantleon.com or can be ordered in printed form from BANTLEON AG, Aegidientorplatz 2a, D-30159 Hanover (Fund Management Company in Germany), Erste Bank der österreichischen Sparkassen AG, Graben 21, A-1010 Vienna (Paying and Information Agent in Austria), BANTLEON BANK AG, Bahnhofstrasse 2, CH-6300 Zug (Representative in Switzerland) or UBS Switzerland AG, Bahnhofstrasse 45, CH-8001 Zurich (Paying Agent in Switzerland).

Performance calculations are based on the daily fund share prices and the reinvestment of income (BVI method). All costs within the fund are taken into consideration, except the subscription fee. Additional fees, commissions and other costs can be charged at the time of buying. These costs are not taken into account in the calculations presented here and can have a negative impact on performance. Past performance is not indicative of future results.

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