

BANTLEON GLOBAL MULTI ASSET (PA)

Fund Report 31 August 2021



Investment strategy

BANTLEON GLOBAL MULTI ASSET is an absolute-return fund that focuses on high-quality bonds. The investment objective is to generate high returns on a regular basis by adapting bond maturities, as well as equity and commodity exposures, to economic developments.

The total return is comprised of the following: management of average bond maturities, management of economic equity exposure ranging from 0% to 40%, management of commodity exposure ranging from 0% to 20%, management of high-yield bond exposure ranging from 0% to 10%, inclusion of inflation-indexed bonds on a temporary basis. The investment management invests in government bonds worldwide, in bonds issued by regional governments and local authorities, in government-guaranteed bonds, in public-sector bonds, in covered bonds issued from institutions in the EU and Norway and in corporate bonds from companies from OECD member countries. Within the limits stated above, investments may also be done in high-yield bonds, commodities and equities. Equities from emerging markets are limited to 10% of the fund's assets and are offset against the total economic equity exposure of the fund.

General facts

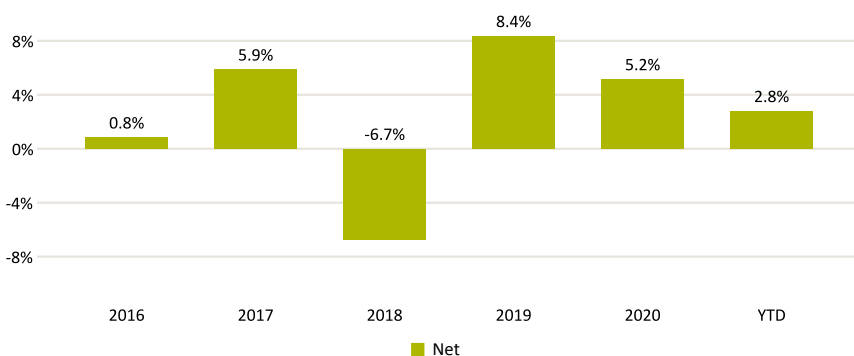
ISIN	LU0634998545
WKN	A1JBVE
Net asset value	111.95 EUR
Issue price	100.00 EUR
Fund volume	100.99 m EUR
Fiscal year	1 December - 30 November
Use of income	distributing
Fund domicile	Luxembourg
Legal form	SICAV (UCITS)
Fund category	open-end mutual fund
Universe	Multi-Asset
Inception date	7 September 2011
Income distribution policy	annually
Share class currency	EUR
Fund currency	EUR
Approved for distribution in	LU, DE, AT, CH
Custodian	UBS Europe SE, Luxembourg Branch
Management company	BANTLEON AG, Hannover
Subscription fee	3.50% ¹
Management fee	1.35% p.a.
All-in fee	0.15% p.a.
Total expenses	1.54% p.a.

¹Hereof, the sales partner receives up to 100%

Performance since inception



Calendar year performance



Key performance indicators

YTD	2.80%
1 year	5.56%
3 years p.a.	4.24%
5 years p.a.	2.52%
Since inception	39.32%
Since inception p.a.	3.38%
Ex-ante Value at Risk 99% (10 days) ²	2.91%
Annual volatility (36 months)	5.53%
Sharpe ratio	0.62

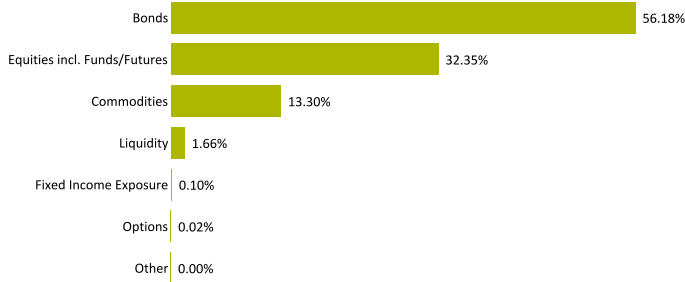
²As of: 31 August 2021

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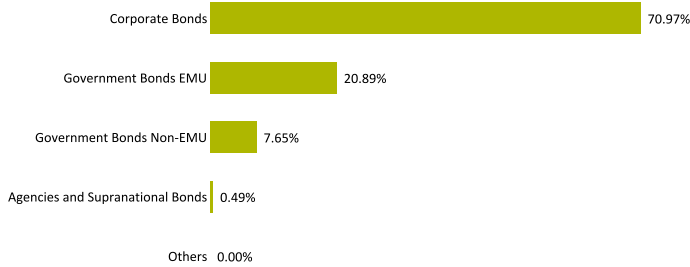
Overall asset allocation



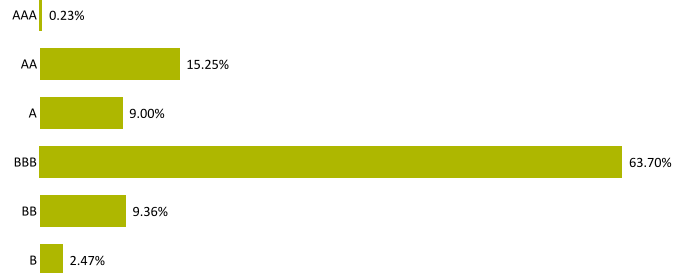
Key figures based on fund assets

Ø Bond ratings	BBB+
Ø Macaulay duration incl. derivatives	3.07 years
Ø Effective duration incl. derivatives	3.05%
Equity exposure incl. futures	32.35%
Foreign currency exposure	12.83%
Maximum historical drawdown (rolling 36 months)	11.82%

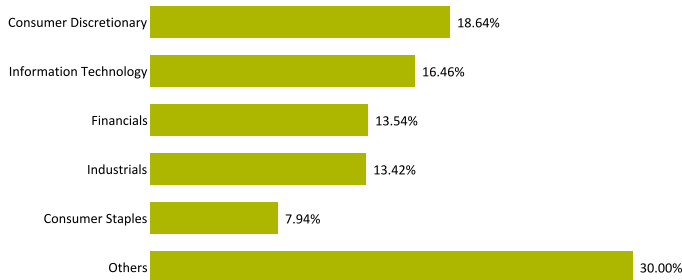
Bonds by borrower category



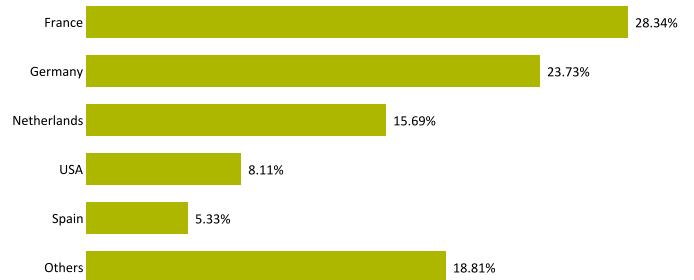
Bonds by rating



Equities by sector



Equities by country



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Opportunities

- Capital gains resulting from increasing bond, equity and commodity prices
- Segment weightings continuously adjusted in line with economic environment
- Increased interest income thanks to addition of high-yield bonds
- Additional return from foreign exchange management
- Broad diversification across individual bonds reduces the issuer risk

Risk/return profile (SRII)



Risks

- Capital losses resulting from declining bond, equity and commodity prices
- Partially increased risk of rating downgrades for issuers
- Liquidity risk in the event of general turmoil on the capital market
- Foreign exchange risk to a limited extent
- Net asset value per share could fall below purchase price

Contact

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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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