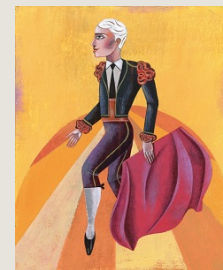


BANTLEON OPPORTUNITIES S (PA)

Fund Report 31 August 2021



Investment strategy

BANTLEON OPPORTUNITIES S maximises the earnings potential of a bond portfolio with an – on average – 20% allocation to equities. The investment objective is to achieve a constant outperformance compared to the capital market while maintaining high portfolio stability. For this purpose, BANTLEON'S immunisation strategy (duration, yield curve, yield spread, inflation indexation) on the bond side is combined with the equity strategy SYSTEMATIC EQUITIES (equity selection, factor management, exposure management). Thus, the overall performance is the result of independent components. The portfolio management invests particularly in government bonds as well as in Pfandbriefe (covered bonds) and corporate bonds. Between 15% and 22% of the fund's assets are invested in European standard equities. The selection of equities is based on a systematic approach, with the weighting of individual stocks reflecting the individual quality of the companies.

General facts

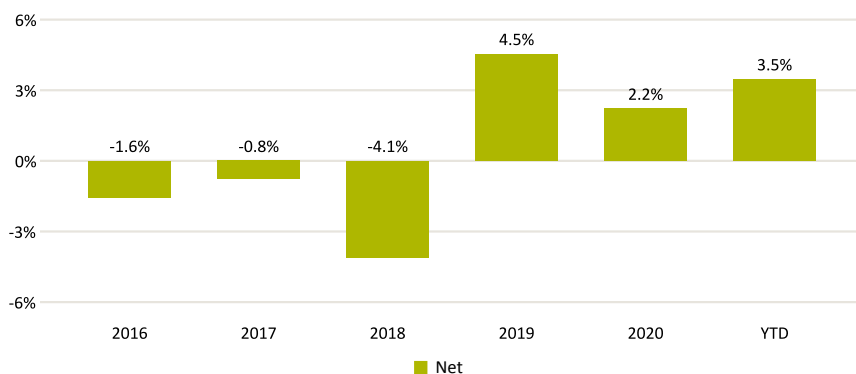
ISIN	LU0337413677
WKN	A0NB6N
Net asset value	101.48 EUR
Issue price	100.00 EUR
Fund volume	188.20 m EUR
Fiscal year	1 December – 30 November
Use of income	distributing
Fund domicile	Luxembourg
Legal form	FCP (UCITS)
Fund category	open-end mutual fund
Universe	Multi-Asset
Inception date	1 September 2010
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	3.00% ¹
Management fee	0,90% p.a.
Total expenses	1.04% p.a.

¹Hereof, the sales partner receives up to 100%

Performance since inception



Calendar year performance



Key performance indicators

YTD	3.47%
1 year	4.79%
3 years p.a.	2.87%
5 years p.a.	0.84%
Since inception	19.90%
Since inception p.a.	1.66%
Ex-ante Value at Risk 99% (10 days) ²	2.09%
Annual volatility (36 months)	3.59%
Sharpe ratio	0.50

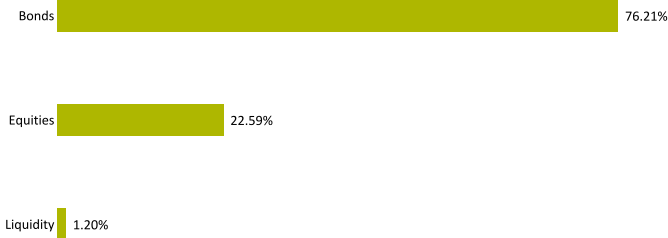
²As of: 31 August 2021

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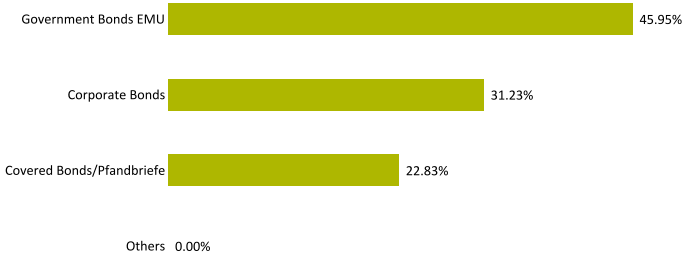
Overall asset allocation



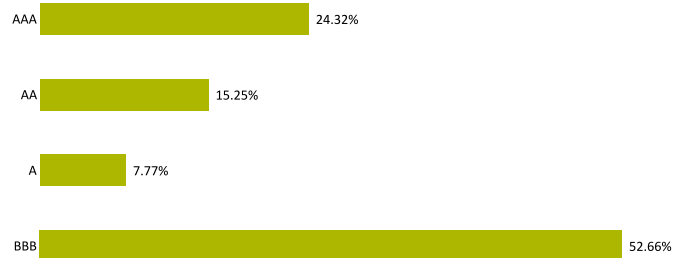
Key figures based on fund assets

Ø Bond ratings	A
Ø Macaulay duration incl. derivatives	4.11 years
Ø Effective duration incl. derivatives	4.11%
Equity exposure incl. futures	22.59%
Foreign currency exposure	0.00%
Maximum historical drawdown (rolling 36 months)	5.96%

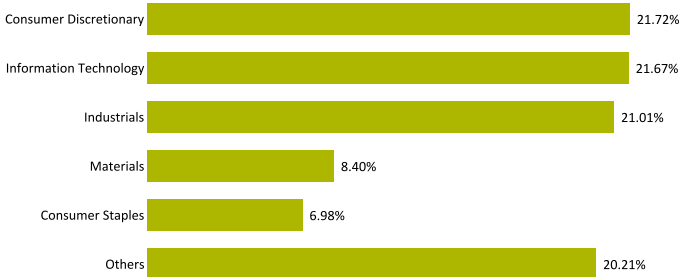
Bonds by borrower category



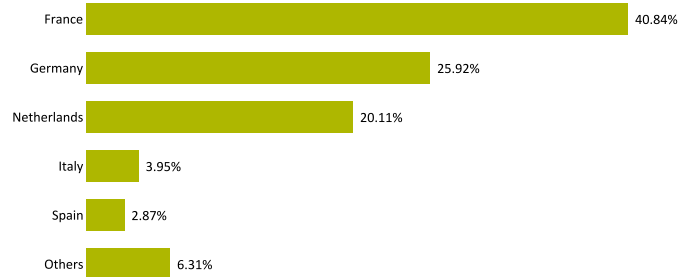
Bonds by rating



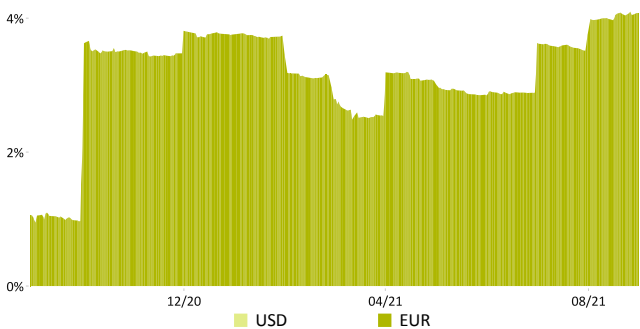
Equities by sector



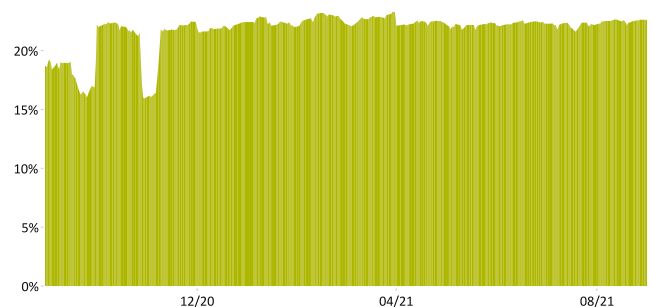
Equities by country



Modified duration 1 year

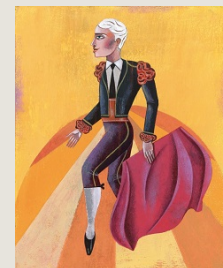


Equity exposure



BANTLEON OPPORTUNITIES S (PA)

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Opportunities

- Capital gains resulting from increasing bond and equity prices
- Continuous adjustment of equity allocation and bond duration in line with economic environment
- Professional asset management makes the most of the earnings potential of bonds
- Broad diversification across individual bonds reduces the issuer risk
- Fund invests exclusively in bonds with high issuer quality

Risk/return profile (SRRI)



Risks

- Capital losses resulting from declining bond and equity prices
- Use of derivatives could amplify capital market losses
- Risk of rating downgrades for issuers
- Liquidity risk in the event of general turmoil on the capital market
- Net asset value per share could fall below purchase price

Contact

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CH-6300 Zug

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D-30159 Hannover

Additional information and disclaimer

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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.

The issued shares of the »BANTLEON Mutual Funds« are only allowed to be offered or sold in legal jurisdictions where such an offer or sale is permitted. In particular, the shares cannot be offered or sold within the United States of America nor to or on behalf of US citizens or persons living in the United States of America or anyone qualifying as a US person according to the applicable regulations in the United States of America. This document and its content are not allowed to be distributed within the USA. The distribution and publication of this document as well as the offer and sale of shares may also be subject to restrictions in other legal jurisdictions.

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