

BANTLEON YIELD (PT)

Fund Report 31 August 2021



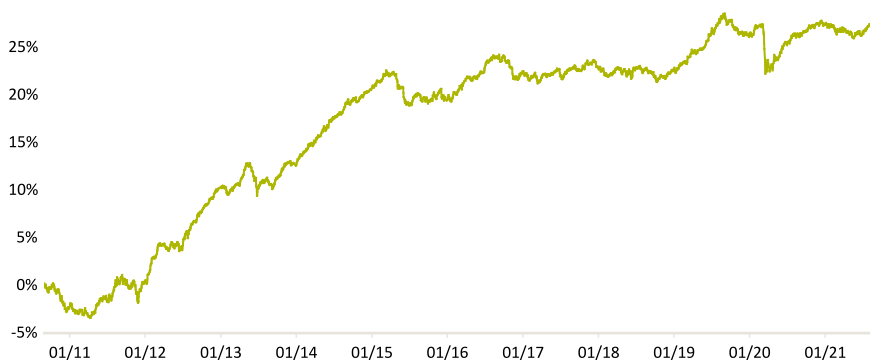
Investment strategy

BANTLEON YIELD is a balanced bond fund that seeks to achieve high interest income and additional returns without incurring excessive debtor risk. Management of the fund is based on BANTLEON's immunisation strategy, which combines a variety of return components.

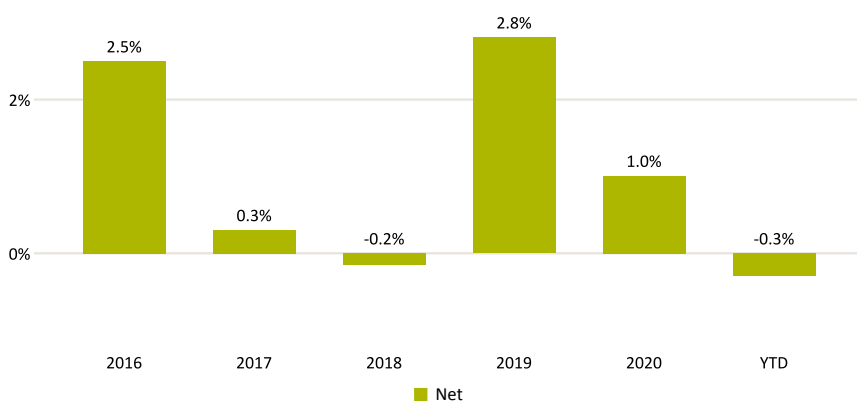
The fund's total return is comprised of the following components: management of average bond maturities ranging from normally 2 to 6 years, management of the yield curve, management of sector, industry and bond allocation based on a medium to good credit rating (investment grade), inclusion of inflation-indexed bonds on a temporary basis. The investment management invests solely in investment grade bonds, especially global government bonds and also bonds from public authorities or companies from a member country of the OECD.

Derivatives transactions may be made to hedge investments, to manage portfolio maturities and to hedge against currency risks.

Performance since inception



Calendar year performance



General facts

ISIN	LU0524467916
WKN	A1C2HH
Net asset value	126.77 EUR
Issue price	100.00 EUR
Fund volume	386.87 m EUR
Fiscal year	1 December - 30 November
Use of income	accumulating
Fund domicile	Luxembourg
Legal form	FCP (UCITS)
Fund category	open-end mutual fund
Universe	Bonds
Inception date	1 September 2010
Income distribution policy	none (accumulating)
Share class currency	EUR
Fund currency	EUR
Approved for distribution in	LU, DE, CH, ES
Custodian	UBS Europe SE, Luxembourg Branch
Management company	BANTLEON AG, Hannover
Subscription fee	2.50% ¹
Management fee	0.70% p.a.
Total expenses	0.74% p.a.

¹Hereof, the sales partner receives up to 100%

Key performance indicators

YTD	-0.30%
1 year	0.72%
3 years p.a.	1.23%
5 years p.a.	0.47%
Since inception	26.77%
Since inception p.a.	2.18%
Ex-ante Value at Risk 99% (10 days) ²	0.46%
Annual volatility (36 months)	1.97%
Sharpe ratio	1.09

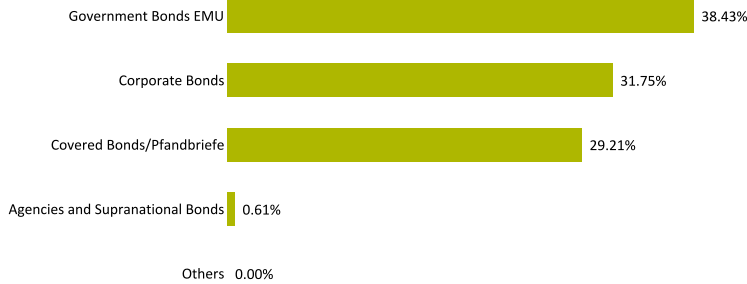
²As of: 31 August 2021

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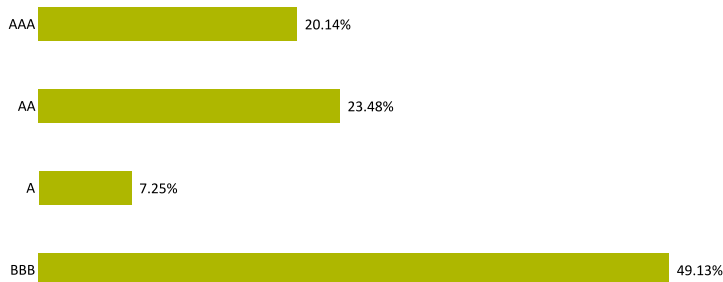
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Bonds by borrower category



Bonds by rating



Opportunities

- Capital gains resulting from increasing bond prices
- Professional asset management makes the most of the earnings potential of bonds
- Broad diversification across individual bonds reduces the issuer risk
- Good overall rating thanks to bonds with high issuer quality (investment grade)

Risks

- Capital losses resulting from declining bond prices
- 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

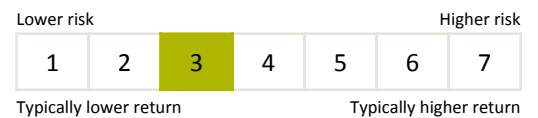
Key figures based on fund assets

Ø Bond ratings	A
Ø Years to maturity	4.76 years
Ø Macaulay duration incl. derivatives	4.16 years
Ø Effective duration incl. derivatives	4.17%
Ø Yield to maturity	-0.13%
Current yield of the bond portfolio	1.10%
Convexity	0.28
Maximum historical drawdown (rolling 36 months)	4.92%

Top 5 borrowers (aggregated)

Italien, Republik	12.46%
Frankreich, Republik	8.98%
Spanien, Königreich	7.42%
Norddeutsche Landesbank -Girozentrale-	5.57%
BPCE S.A.	2.70%

Risk/return profile (SRRI)



Contact

BANTLEON BANK AG
Bahnhofstrasse 2
CH-6300 Zug

BANTLEON AG
Aegidientorplatz 2a
D-30159 Hannover

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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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