

PTAM Defensiv Portfolio P

Morningstar



WKN: A0J4J5 / ISIN: LU0260464168

Report Date: 9/2/2021

Product Data	
Custodian	Hauck & Aufhäuser Privatbankiers AG, Niederlassung Luxemburg
Inception date	8/1/2006
Date first price calculation	8/2/2006
Issue price	50 EUR
Fiscal year-end	12/31
Distribution policy	accumulating
Minimum initial investment	none
Fund currency	EUR
Pricing frequency	daily
Legal form	FCP Part I Law of 2010
Administrator	Hauck & Aufhäuser Fund Services S.A.
Fund Manager	PT Asset Management GmbH
Countries of distribution	DELU
Bloomberg ID	PTAMDOP LX

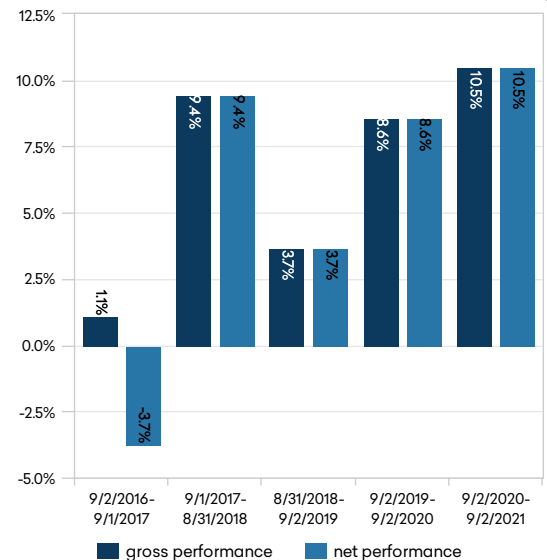
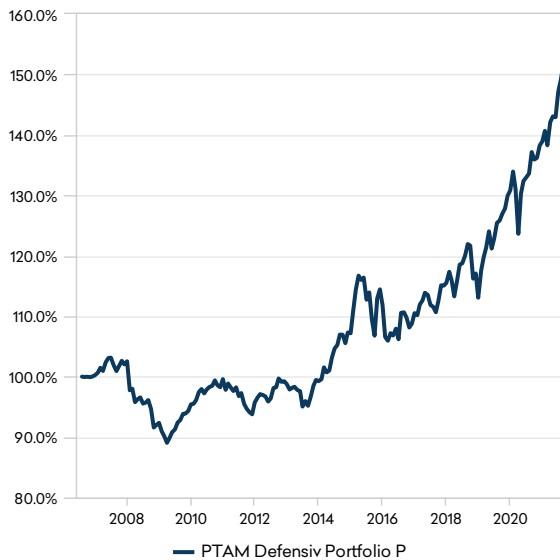
Fee Structure	
Subscription fee	up to 5.00 %
Redemption fee	none
Management fee	up to 0.30 % p.a.
Custodian fee	up to 0.15 % p.a. (excl. VAT)
Investment advice allowance	none
Fund manager fee	up to 1.40 % p.a.
Switching fee	none
Placement agent fee	none
Performance fee	see prospectus

Fund Features

The objective of the Fund's investment policy is to generate attractive long-term capital growth in EURO by means of defensive investment strategies and the minimisation of risks. By using proven portfolio strategies in combination with modern financial instruments and investment opportunities in all the world's leading markets and currencies, the opportunities for favourable performance span a broad basis. In order to achieve this investment objective, the Fund assets will be invested in accordance with the principle of risk diversification. However, no assurance can be provided that the above-stated objectives of the investment policy will be achieved.

Ratio per 9/2/2021	
Share Price	70.72 EUR
Subscription price	74.26 EUR
Redemption price	70.72 EUR
Equity Participation rate	39.50 %
Net asset value	35.91 M. EUR
Share Class	35.91 M. EUR
Shares	507,756,864
TER (prior FY)	2.12 %
TER excl. performance fee (prior FY)	1.89 %
TOR (prior FY)	35.00 %

Performance



Explanations and modeling; assumption: an investor wishes to purchase units for EUR 1,000.00. With a maximum sales charge of 5.00%, the investor has to pay EUR 1,050.00. The gross performance (BVI method) includes all costs incurred at the fund level, the net performance also includes the sales charge; additional costs may be incurred at the investor level (e.g. custody costs). Since the sales charge is only levied in the first year, the net/gross amount shown is different only in this year. Past performance is not a reliable indicator of future performance.

Gross Performance PTAM Defensiv Portfolio P					
Period	Performance cumulated	Performance annualised	Volatility	VaR (95%)	Sharpe Ratio
Previous day	-0.04 %				
1 Month	1.83 %		2.70 %	3.41 %	9.08
3 Months	6.19 %		3.91 %		7.05
6 Months	8.13 %		4.97 %		3.53
Year to Date	9.15 %		5.90 %		2.47
1 Year	10.47 %		6.32 %		1.74
3 Years	24.35 %	7.51 %	7.81 %		1.03
5 Years	37.50 %	6.57 %	7.02 %		1.01
10 Years	57.79 %	4.66 %	6.29 %		0.83
since first price calculation	51.64 %	2.80 %	5.72 %		0.58

Performance Data PTAM Defensiv Portfolio P		
Period	gross performance	net performance
9/2/2020 - 9/2/2021	10.47 %	10.47 %
9/2/2019 - 9/2/2020	8.60 %	8.60 %
8/31/2018 - 9/2/2019	3.66 %	3.66 %
9/1/2017 - 8/31/2018	9.41 %	9.41 %
9/2/2016 - 9/1/2017	1.07 %	-3.75 %

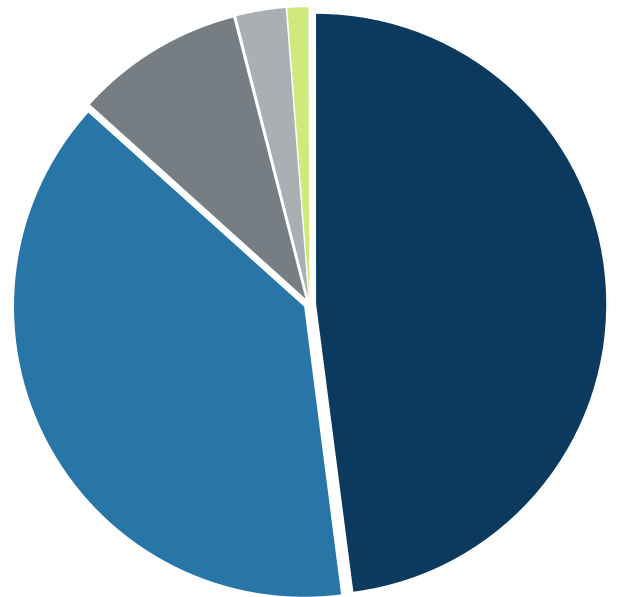
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Portfolio structure

Top 5 positions

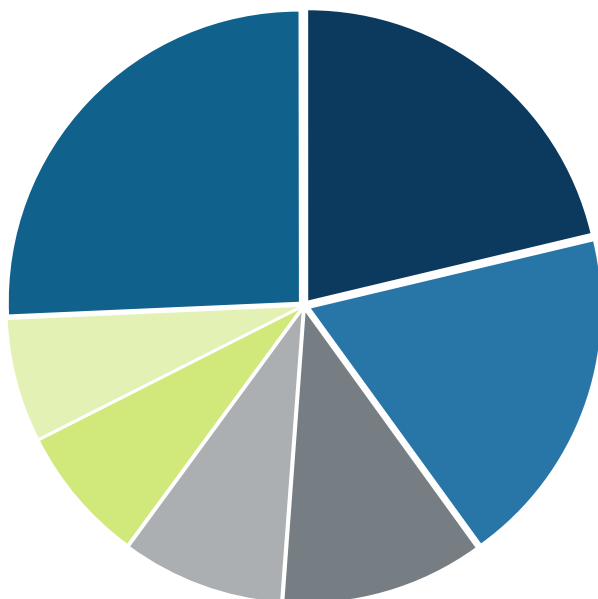
Name of security	Ratio
USD Deposits	12.05 %
PTAM Global Allocation Inhaber-Anteile	7.94 %
Italien, Republik EO-B.T.P. 2017(27)	7.75 %
Italien, Republik EO-B.T.P. 2019(29)	6.70 %
Polen, Republik ZY-Bonds 2013(28) Ser.0428	5.07 %

Breakdown Asset Allocation



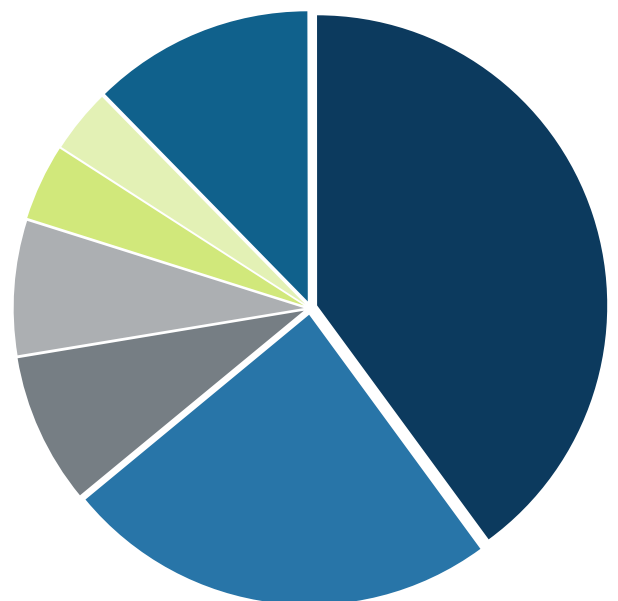
● Bonds	48.0 %	● Equities	38.7 %
● Investment funds	9.3 %	● Deposits	2.8 %
● Participation certificate	1.2 %	● Others	0.1 %

Breakdown Countries



● USA	21.3 %	● Italy	18.7 %
● Germany	11.1 %	● Swiss	8.9 %
● Poland	7.5 %	● Cayman Islands	6.8 %
● Others	25.7 %		

Currency Allocation



● US-Dollar	40.0 %	● Euro	24.1 %
● Swiss Franc	8.4 %	● Polish zloty	7.5 %
● British Pound	4.2 %	● Newseeland Dollar	3.6 %
● Others	12.3 %		



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Full details concerning the Fund can be found in the key investor information and the sales prospectus, together with the latest audited annual report and, where data exist which are more recent than those contained in the latest annual report, the latest half-yearly report. These documents constitute the sole binding basis for any acquisition. In so far as any tax or legal interests are affected, these should be discussed by the addressee with his/her tax adviser or lawyer.

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Conceptual Definitions:

TIS: Taxable Income per Share - TIS-Ratio (Taxable Income per Share - Ratio): Percentage of interest-bearing assets in the fund - TER: Total expense Ratio (incl. Performance Fee) - TOR: Turnover Rate: Frequency of portfolio turnover in the period (figure may be negative under certain circumstances) - VaR (Value at Risk): risk measure for the maximum loss under a given probability for a given holding period - prior FY: prior fiscal year - order of Lipper Rating: consistent return / preservation / expense / total return

For more detailed information about Morningstar's Sustainability, including its methodology, please go to:

https://www.morningstar.com/content/dam/marketing/shared/Company/Trends/Sustainability/Detail/Documents/SustainabilityRatingMethodology2019.pdf?cid=AEM_RED0016

Morningstar Rating™:

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.