

# PTAM Defensiv Portfolio P

Morningstar



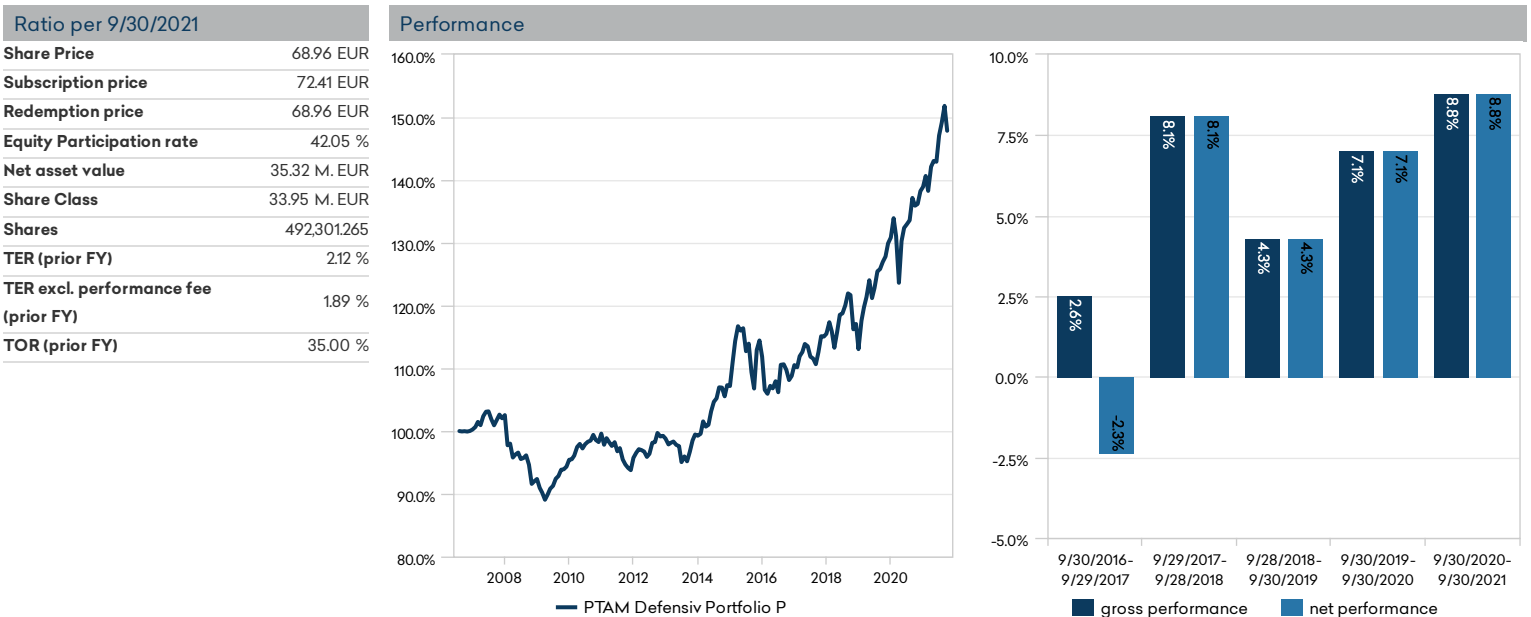
WKN: A0J4J5 / ISIN: LU0260464168

Report Date: 9/30/2021

Product Data		Fee Structure	
Custodian	Hauck & Aufhäuser Privatbankiers AG, Niederlassung Luxemburg	Subscription fee	up to 5.00 %
Inception date	8/1/2006	Redemption fee	none
Date first price calculation	8/2/2006	Management fee	up to 0.30 % p.a.
Issue price	50 EUR	Custodian fee	up to 0.15 % p.a. (excl. VAT)
Fiscal year-end	12/31	Investment advice allowance	none
Distribution policy	accumulating	Fund manager fee	up to 1.40 % p.a.
Minimum initial investment	none	Switching fee	none
Fund currency	EUR	Placement agent fee	none
Pricing frequency	daily	Performance fee	see prospectus
Legal form	FCP Part I Law of 2010		
Administrator	Hauck & Aufhäuser Fund Services S.A.		
Fund Manager	PT Asset Management GmbH		
Countries of distribution	DE,LU		
Bloomberg ID	PTAMDOP LX		

## 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.



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						Performance Data PTAM Defensiv Portfolio P		
Period	Performance cumulated	Performance annualised	Volatility	VaR (95%)	Sharpe Ratio	Period	gross performance	net performance
Previous day	0.16 %					9/30/2020 - 9/30/2021	8.79 %	8.79 %
1 Month	-2.61 %		5.60 %	3.39 %	-4.90	9/30/2019 - 9/30/2020	7.06 %	7.06 %
3 Months	0.51 %		4.86 %		0.52	9/28/2018 - 9/30/2019	4.33 %	4.33 %
6 Months	4.04 %		4.84 %		1.76	9/29/2017 - 9/28/2018	8.12 %	8.12 %
Year to Date	6.44 %		5.95 %		1.60	9/30/2016 - 9/29/2017	2.55 %	-2.33 %
1 Year	8.79 %		6.02 %		1.55			
3 Years	21.52 %	6.69 %	7.84 %		0.92			
5 Years	34.73 %	6.14 %	7.02 %		0.95			
10 Years	56.21 %	4.56 %	6.30 %		0.81			
since first price calculation	47.86 %	2.61 %	5.73 %		0.55			

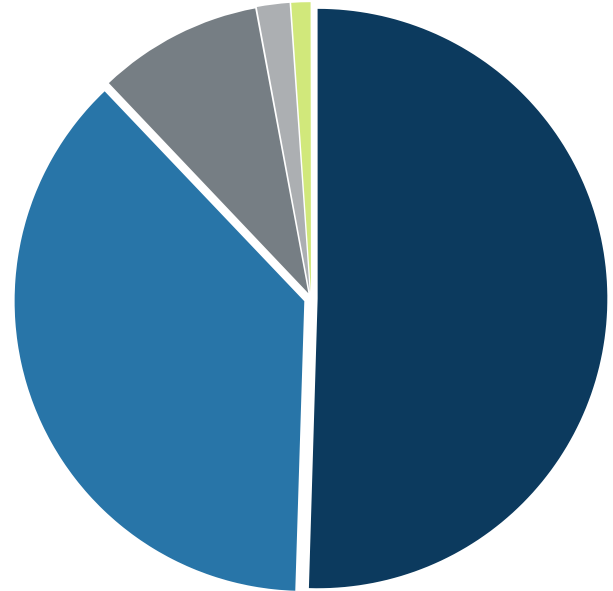
Report Date: 9/30/2021

## Portfolio structure

### Top 5 positions

Name of security	Ratio
USD Deposits	12.65 %
Italien, Republik EO-B.T.P. 2017(27)	7.84 %
PTAM Global Allocation I	7.79 %
Italien, Republik EO-B.T.P. 2019(29)	6.76 %
Italien, Republik EO-B.T.P. 2002(33)	4.98 %

### Breakdown Asset Allocation



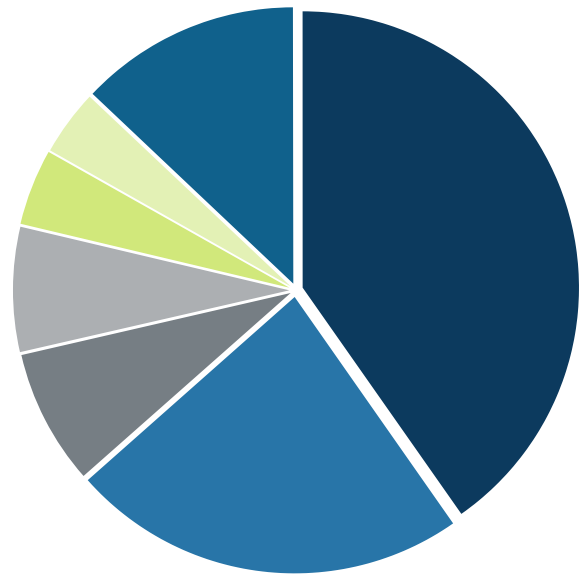
- Bonds 50.5 %
- Equities 37.4 %
- Investment funds 9.2 %
- Deposits 1.8 %
- Participation certificate 1.1 %

## Breakdown Countries



- USA 21.1 %
- Italy 19.6 %
- Germany 8.4 %
- Poland 7.3 %
- Cayman Islands 6.7 %
- Others 26.1 %

## Currency Allocation



- US-Dollar 40.3 %
- Euro 23.2 %
- Swiss Franc 7.9 %
- Polish zloty 7.3 %
- British Pound 4.5 %
- Newseeland Dollar 3.9 %
- Others 12.9 %

Report Date: 9/30/2021

Administrator: Hauck &amp; Aufhäuser Fund Services S.A., phone +352 451314 -500, fax +352 451314-519, e-mail: Info-HAFS@hauck-aufhaeuser.com, www.hauck-aufhaeuser.com

**Disclaimer:**

This document is a marketing communication. The information contained in this document does not constitute any form of investment advice; it merely provides a brief summary of the essential features of the Fund. All information and data have been carefully put together, in part by drawing on information supplied by third parties. It may happen that individual data prove, in particular with the passage of time, to be no longer correct, or no longer wholly correct, on account of changes in the applicable legislation, on-going developments in the markets or other material circumstances, including short-term developments. Consequently, no warranty is given as to the accuracy, completeness or up-to-dateness of any of the data. The particulars contained in this information may change at any time without prior notice. The data and information are based on our assessment of the current legal and tax situation. The fiscal treatment of the investment is dependent of the personal circumstances of the individual client and is subject to future changes. No liability is assumed or accepted in relation to any loss or damage that may arise, directly or indirectly, from the distribution or use of this product information or its contents.

Investing in investment funds carries with it the risk of price losses and currency losses, so that the future value of units may rise or fall in relation to their value at the time of acquisition. In so far as any statements are made concerning market developments, returns, price gains or other instances of asset growth, as well as risk ratios, these merely constitute forecasts for which we accept and assume no liability as regards the actual occurrence of the events predicted. In particular, previous performance, simulations and/or forecasts cannot be taken as a reliable indicator of future performance.

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.

The above-mentioned sales documents (in German) can be obtained by you free of charge, in electronic or printed form, from the business premises of Hauck & Aufhäuser Privatbankiers AG at Kaiserstraße 24, 60311 Frankfurt am Main or 1c rue Gabriel Lippmann, L-5365 Munsbach, or from Hauck & Aufhäuser Fund Services S.A. at 1c rue Gabriel Lippmann, L-5365 Munsbach. Units in Funds may only be offered in countries where such an offer or sale is permissible and/or is the subject of an authorisation issued by the local supervisory authority. In particular, units in this Fund may not be offered or sold within the USA or to, or for the account of, US citizens or persons resident in the USA. This document, and the information which it contains, is not addressed to US citizens or to persons having their permanent residence in the USA; nor may it be distributed in the USA. Moreover, the distribution and publication of this document may also be restricted in other legal systems.

**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](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.