



PTAM Defensiv Portfolio P

Morningstar



WKN: A0J4J5 / ISIN: LU0260464168

Report Date: 1/7/2022

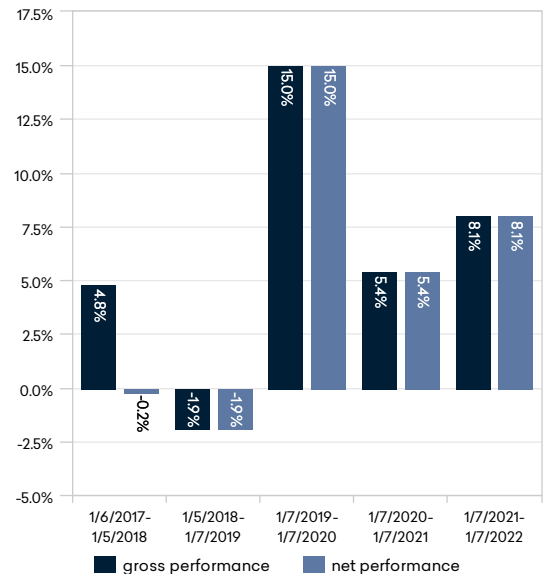
Product Data		Fee Structure	
Custodian	Hauck Aufhäuser Lampe Privatbank AG	Subscription fee	up to 5.00 %
Inception date	8/1/2006	Redemption fee	none
Date first price calculation	8/2/2006	Management fee	up to 0.30 % p.a.
Fiscal year-end	12/31	Custodian fee	up to 0.15 % p.a. (excl. VAT)
Issue price	50.00 EUR	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.

Ratio per 1/7/2022	
Share Price	69.62 EUR
Subscription price	73.10 EUR
Redemption price	69.62 EUR
Equity Participation rate	42.37 %
Net asset value	38.27 M. EUR
Share Class	36.76 M. EUR
Shares	527,986,289
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	-0.68 %				
1 Month	-0.88 %		8.35 %	3.23 %	-1.13
3 Months	0.74 %		6.56 %		0.54
6 Months	0.48 %		5.78 %		0.27
Year to Date	-1.97 %		6.84 %		-8.68
1 Year	8.06 %		6.10 %		1.41
3 Years	31.01 %	9.41 %	7.46 %		1.34
5 Years	34.71 %	6.13 %	7.06 %		0.95
10 Years	55.03 %	4.48 %	6.35 %		0.80
since first price calculation	49.28 %	2.63 %	5.74 %		0.56

Performance Data PTAM Defensiv Portfolio P

Period	gross performance	net performance
1/7/2021 - 1/7/2022	8.06 %	8.06 %
1/7/2020 - 1/7/2021	5.43 %	5.43 %
1/7/2019 - 1/7/2020	15.00 %	15.00 %
1/5/2018 - 1/7/2019	-1.88 %	-1.88 %
1/6/2017 - 1/5/2018	4.80 %	-0.19 %

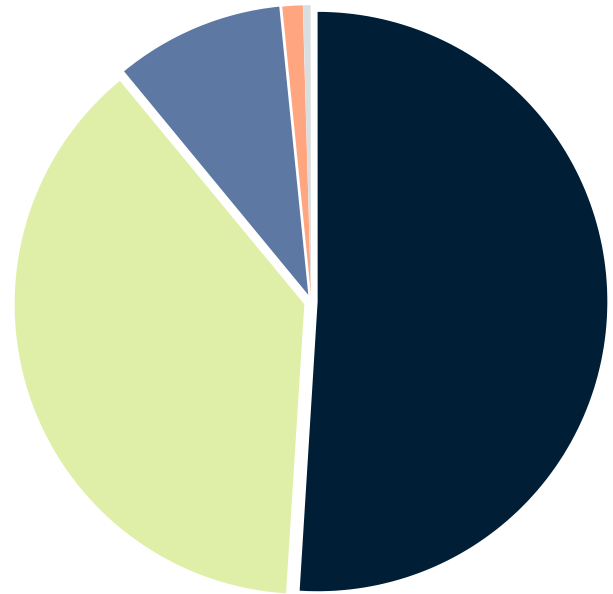
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Portfolio structure

Top 5 positions

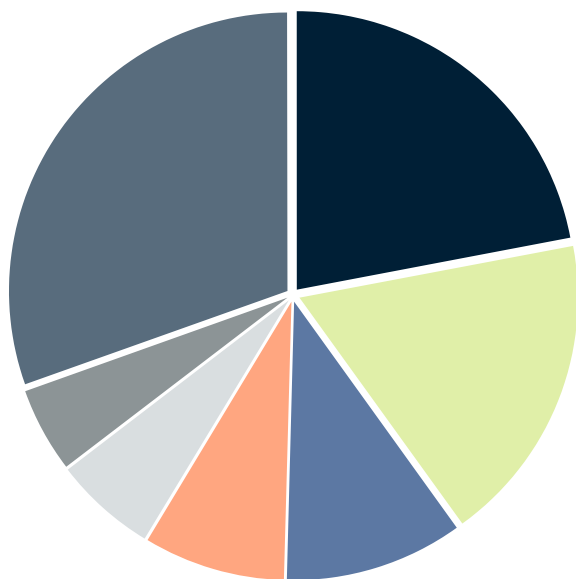
Name of security	Ratio
USD Deposits	10.48 %
PTAM Global Allocation Inhaber-Anteile I	7.50 %
Italien, Republik EO-B.T.P. 2017(27)	7.10 %
Italien, Republik EO-B.T.P. 2019(29)	6.55 %
Italien, Republik EO-B.T.P. 2002(33)	4.45 %

Breakdown Asset Allocation



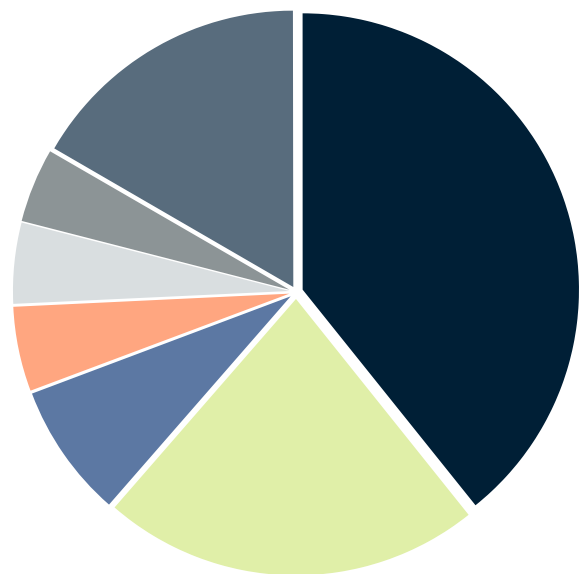
● Bonds 51.0 %
 ● Equities 38.0 %
 ● Investment funds 9.4 %
 ● Participation certificate 1.1 %
 ● Deposits 0.4 %

Breakdown Countries



● USA 22.0 %
 ● Italy 18.0 %
 ● Germany 10.4 %
 ● Swiss 8.2 %
 ● Cayman Islands 5.9 %
 ● Great Britain 4.9 %
 ● Others 30.4 %

Currency Allocation



● US-Dollar 39.3 %
 ● Euro 22.2 %
 ● Swiss Franc 7.9 %
 ● British Pound 5.0 %
 ● Polish zloty 4.7 %
 ● Newseeland Dollar 4.4 %
 ● Others 16.6 %

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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.