



PTAM Defensiv Portfolio P

Morningstar



WKN: A0J4J5 / ISIN: LU0260464168

Factsheet

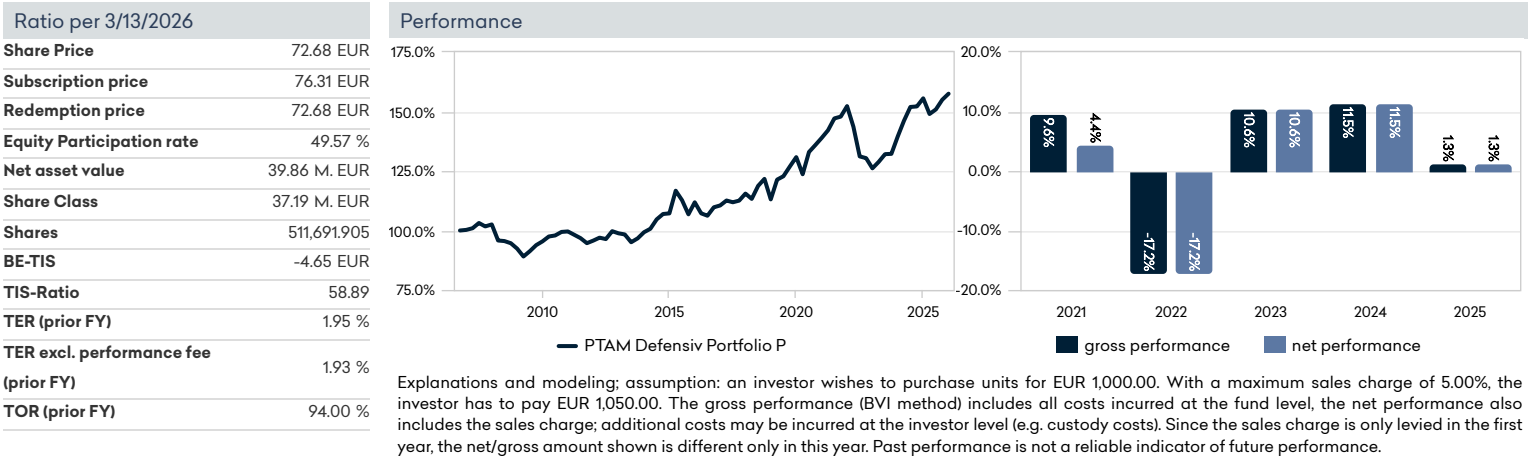
Advertising Material

Report Date: 3/13/2026

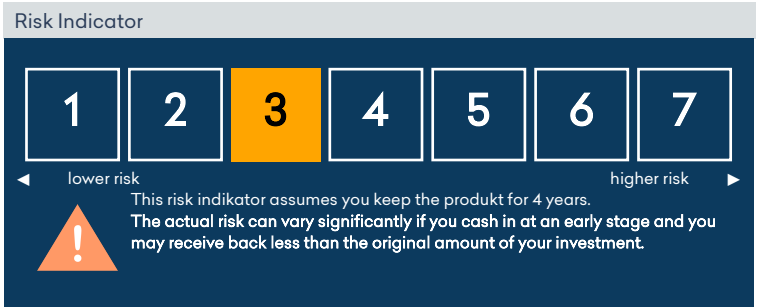
Product Data		Fee Structure	
Custodian	Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg	Subscription fee	up to 5.00 %
Launch Date	8/1/2006	Redemption fee	none
Date first price calculation	8/2/2006	Management fee	up to 0.30 % p.a.
Issue price	50.00 EUR	Custodian fee	up to 0.15 % p.a. (excl. VAT)
Fiscal year-end	12/31	Investment advice allowance	none
Distribution policy	accumulating	Fund manager fee	up to 1.40 % p.a., plus up to 15,000 EUR 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	BE,DE,LU		
Bloomberg ID	PTAMDOP LX		
ESG status	Article 8 SFDR - Sustainability Commitment		

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.



Gross Performance PTAM Defensiv Portfolio P			
Period	Performance	Volatility	Sharpe Ratio
01/01 until end of Q4/2025	1.25 %	7.74 %	-0.12
2021	9.62 %	6.01 %	1.70
2022	-17.18 %	9.36 %	-1.87
2023	10.61 %	5.39 %	1.33
2024	11.51 %	6.40 %	1.24
2025	1.25 %	7.74 %	-0.12
1/1/2016 to 12/31/2025	40.83 %		



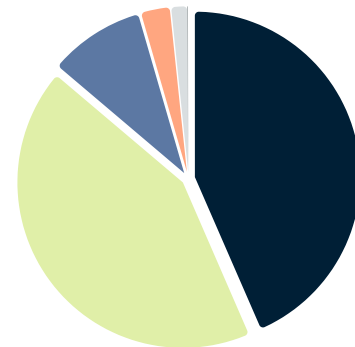
The global risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to repay you.

Portfolio structure

Top 10 Holdings

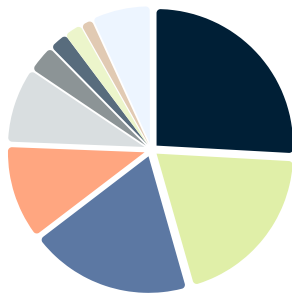
Name of security	Ratio
Spanien EO-Bonos 2019(35)	12.31 %
Italien, Republik EO-B.T.P. 2002(33)	9.42 %
Italien, Republik EO-B.T.P. 2024(34)	9.05 %
USD Deposits	8.71 %
PTAM Global Allocation Inhaber-Anteile I	8.03 %
Spanien EO-Obl. 2001(32)	5.99 %
Agnico Eagle Mines Ltd. Registered Shares o.N.	5.05 %
NVIDIA Corp. Registered Shares DL-,001	4.38 %
Apple Inc. Registered Shares o.N.	4.32 %
Microsoft Corp. Registered Shares DL-,00000625	3.72 %

Breakdown Asset Allocation



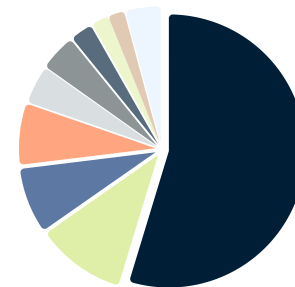
● Equities	43.5 %	● Bonds	42.7 %
● Investment funds	9.3 %	● Deposits	2.8 %
● Participation certificate	1.6 %	● Receivables from dividends	0.1 %

Breakdown Countries



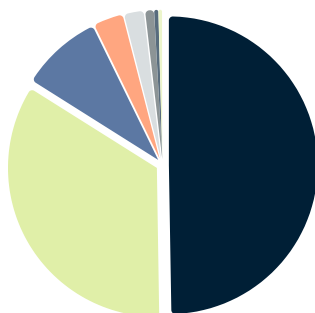
● USA	25.9 %	● Spain	19.7 %
● Italy	19.0 %	● Germany	11.0 %
● Canada	8.8 %	● Switzerland	3.2 %
● New Zealand	2.1 %	● Belgium	2.0 %
● Luxembourg	1.3 %	● Others	6.8 %

Breakdown Industries



● Other industrial sector	54.7 %	● Pharmaceuticals	10.6 %
● Semiconductors & Semiconduc...	7.8 %	● Metals & Mining	7.3 %
● Software	4.5 %	● Computers & Peripherals	4.3 %
● Interactive Medien & Dienste	2.7 %	● Insurance	2.1 %
● Commercial Banks	2.0 %	● Others	4.2 %

Currency allocation



● Euro	49.7 %	● US-Dollar	34.2 %
● Canadian Dollar	8.8 %	● Swiss Franc	3.3 %
● Newseeland Dollar	2.1 %	● Danish Crown	1.0 %
● British Pound	0.5 %	● Australian Dollar	0.4 %

Monthly Performance

Month	2026	2025
January	1.13 %	0.72 %
February	0.67 %	0.23 %
March		-5.15 %
April		-1.21 %
May		2.10 %
June		0.43 %
July		0.94 %
August		0.39 %
September		1.35 %
October		1.96 %
November		-0.11 %
December		-0.20 %

Fund management Company: Hauck & Aufhäuser Fund Services S.A., phone +352 451314 -500, fax +352 451314-519, e-mail: info-HAFS@hauck-aufhaeuser.com, www.hauck-aufhaeuser.com

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Conceptual Definitions:

TER: Total expense Ratio - 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 - FY: 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.