

BANTLEON DIVIDEND AR (IT)  
*Stay relaxed*

ISIN: LU1210056625  
Share class: IT (accumulating)

Net asset value: EUR 101,21  
Interim profit: EUR 0,00

### Asset manager

BANTLEON is a specialist in institutional investments with a focus on capital preservation. It manages investments through a three-stage process: long-term market trends are anticipated, short-term price movements are actively managed and the best individual securities are selected as a basis. This is all backed up by a team comprising some of the world's best macroeconomic analysts, leading academics from the technology sector, experts in all areas of quantitative management and experienced securities analysts. Investors include first and foremost banks, insurers, industrial firms and pension providers.

### Management method

BANTLEON DIVIDEND AR is an equity fund that aims to achieve constantly high dividend income and reduced price fluctuations.

The fund invests globally in equities of leading firms with above-average dividend yields. The equity selection is based on criteria including size and sustainability of dividend, low volatility and low debt. Equities from the financial sector are avoided in favour of those with a basis in the real economy. Manufacturers of weapons of mass destruction are excluded.

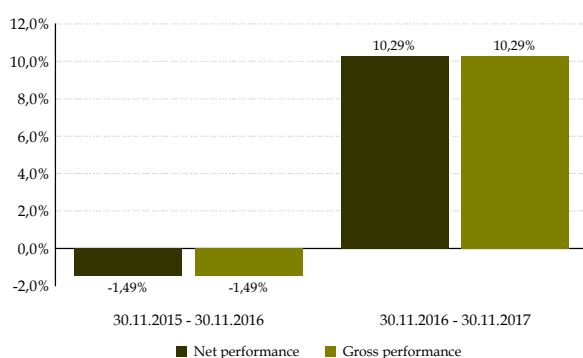
Foreign-currency risks are hedged as much as possible. The individual equities are weighted according to their price volatility, so the fund's price follows a more even trend than the overall equity market. Above all, the cyclical reduction of equity risk should lead to a significant stabilization of the performance. To this end, the investment management can temporarily hedge equity positions by entering into derivatives transactions up to a maximum of 100% of the fund's assets.

### Performance in fund currency

Performance since inception

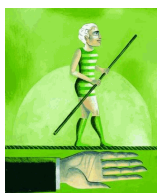


Performance in 12-month periods\*



YTD (not annualized)	8,36%
1 year	10,29%
3 years	n/a
5 years	n/a
Since inception	1,21% (0,46% p.a.)

2016	1,90%
2015	n/a
2014	n/a
2013	n/a
2012	n/a



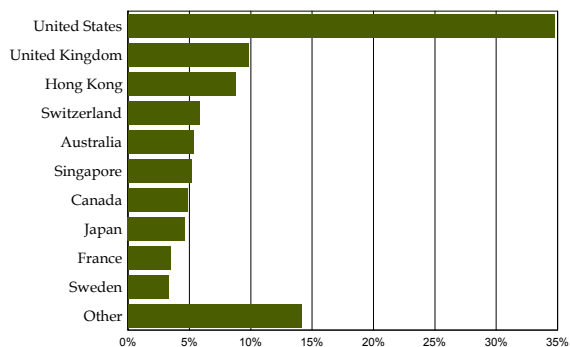
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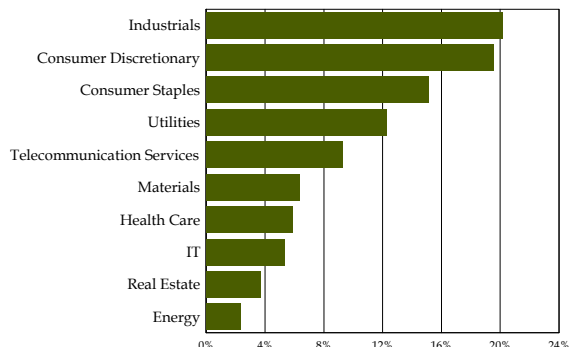
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### Fund composition (equity positions)

#### Distribution by country



#### Distribution by sector

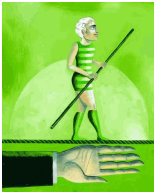


### General facts

Investment Objective	constantly high dividend income and reduce price fluctuations
Investment focus	top equities with high dividends, focus on the real economy
Inception date	22 April 2015
Fiscal year	1 December - 30 November
Dividend distribution	none (accumulative)
Issue surcharge	none
Management fee	0,70% p.a. plus 10% of the difference between the fund performance and 3% (high water mark)
Custodian	UBS Europe SE, Luxembourg Branch
Fund volume all share classes	EUR 73,5 million

### Performance and risk figures

Number of equities	213
Largest constituent	1,54%
Investment quota in percent of the fund's assets equities/liquidity	96,93% / 3,07%
Hedging of the equity risk	0%
Ø Dividend yield of the BANTLEON Select Divided Index on MSCI World	3,75%
Ø Market capitalisation of the constituents	35.049 Mio. EUR
Sharpe Ratio (rolling 36 months)	0,36
Volatility 1 year	4,59% p.a.
Maximum historical drawdown (rolling 36 months)	13,81%
Value at Risk ex ante: 95% confidence limits Holding period: 10/20 days	1,62% / 2,30%
Value at Risk ex ante: 99% confidence limits Holding period: 10/20 days	2,05% / 2,90%
Foreign currency exposure acc. to art. 353 CRR	2,23%
Solvency coefficient according to credit risk standard approach	97%
Total Expense Ratio fiscal year 2016	0,71% p.a.



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### Investors profile

The fund BANTLEON DIVIDEND AR (IT) addresses security-oriented investors. Participation in dividend distributions and cash-price gains in the equity markets together with a professional fund management opens up the opportunity to achieve good results. However, the investor needs to accept the risk of lower valuation due to rising decreasing equity prices. The fund should not be purchased if the investor seeks short-term investments and will not accept modest value fluctuations.

### Opportunities and risks for the investor

#### Opportunities

- Capital gains resulting from increasing equity prices
- High dividend yield
- Continuous adjustment of equity allocation in line with economic environment
- Broad diversification across individual equities absorbs equity price fluctuations

#### Risks

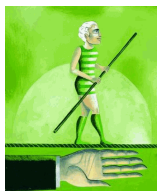
- Capital losses resulting from declining equity prices
- Risk of rating downgrades for issuers
- Liquidity risk in the event of general turmoil on the capital market
- Net asset value per share could fall below purchase price

### Risk profile

BANTLEON DIVIDEND AR (IT) is an equity fund with an actively managed hedging (up to 100%) and is suitable for mid- to long-term investments. The classification into a synthetic Risk and Reward Indicator (SRRI) with seven risk classes shall serve as additional orientation guide for the investor to evaluate the potential risks. Risk class 1 applies to the lowest risk and risk class 7 applies to the highest risk.

### The fund BANTLEON DIVIDEND AR (IT) falls in risk class 4

The rating is based on price volatility over the last five years. Past data used in calculating the SRRI may not be reliable indication of the future returns. The rating is not guaranteed to remain unchanged and the categorisation may shift over time. The lowest rating does not mean a risk-free investment. The differences between ratings are not based on a simple scale. 2 is not twice risky as 1. The gap between 1 and 2 might not be the same as the gap between 2 and 3. The rating is not a target and the investment strategy is not managed to the rating. The rating is an absolute indicator of risk.



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### Additional information and disclaimer

- Source for the investible equity universe is the BANTLEON Select Dividend Index on MSCI World\* (*\*a custom index calculated by MSCI and based on the criteria provided by BANTLEON*)
- Calculation of the solvency coefficient is based on data from the rating agencies Moody's, Standard & Poor's and Fitch. The breakdown by country for the calculation of the anti-cyclical capital buffer is included in the fund inventory.
- For calculation of risk figures historical model data may be used.

**\* The column chart shows the performance development of the past and is based on own calculations. For the gross performance all accrued costs on fund level (e.g. management and depositary bank fees) have been considered (BVI-method). For the net performance the current maximum subscription fee, which is included in the subscription price, has been deducted in addition. As the subscription fee for a single investment has only to be paid in the first year, the net performance only differs from the BVI development in the first year. Investee specific costs as bank fees are not considered. All indications are data from the past which are no reliable indicator for future performances.**

The present document shall exclusively serve for information purposes and shall neither be seen as an investment advice nor a recommendation or request for a purchase or sale of investment instruments (including funds). The given information can and should not replace an individually coordinated consultation by persons qualified for this purpose. All statements are based on the information currently available to BANTLEON and can be changed without any notification.

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](http://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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