

Julius Bär

# INVESTMENT REPORT

FUNDO BRASILEIRO PARA A BIODIVERSIDA  
FUNBIO-AMAPA

Reporting as of 31.07.2021

# Julius Bär

## Investment report

Portfolio 0600.6870 02.01

Reporting as of 31.07.2021 in USD

06.08.2021

<b>Client</b>	FUNDO BRASILEIRO PARA A BIODIVERSIDA FUNBIO-AMAPA	
<b>Relationship No.</b>	0600.6870	
<b>Portfolio</b>	FUNDO BRASILEIR	0600.6870 02.01
	Reporting currency	USD
	Portfolio currency	USD
<b>Report</b>	Produced on	06.08.2021

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## Performance & risk Performance summary

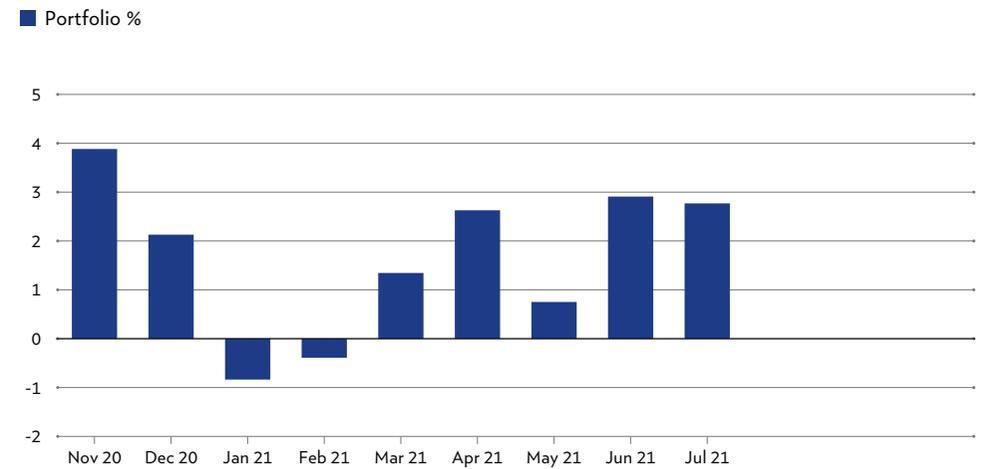
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### Performance summary

	31.12.2020 -31.07.2021	04.11.2020 -31.12.2020
Value at beginning of period	1'760'323.54	0.00
Deposits & withdrawals	0.00	1'672'160.45
Result	166'685.98	88'163.09
Value at end of period	1'927'009.52	1'760'323.54
Management and administration fees	-2'836.08	-464.74
Reclaimable withholding tax	0.00	0.00
Portfolio net return	9.47%	6.09%
Portfolio net net return	9.47%	6.09%

### Monthly net returns from 31.07.2020 - 31.07.2021



## Asset allocation Asset allocation summary

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### Asset allocation summary

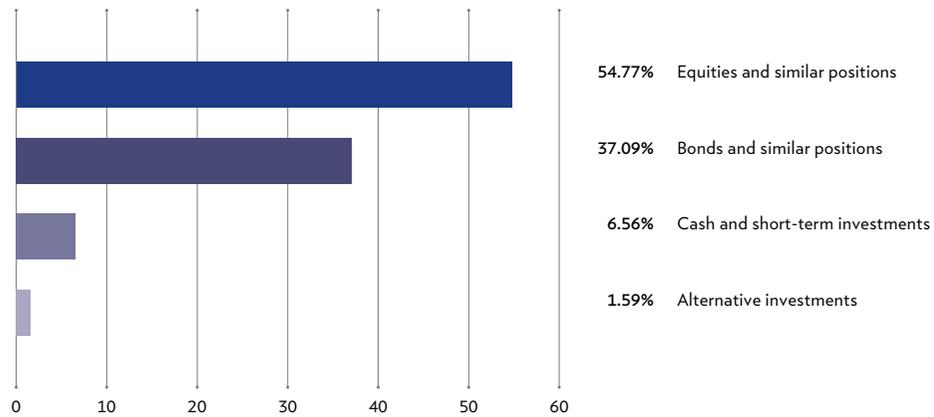
	Total market value	USD	EUR	CHF	DKK	GBP
Cash and short-term investments	126'322.02 6.56%	114'755.05 5.96%	5'506.39 0.29%	4'685.44 0.24%	197.45 0.01%	1'177.69 0.06%
Bonds and similar positions	714'708.60 37.09%	714'708.60 37.09%				
Equities and similar positions	1'055'367.45 54.77%	554'706.50 28.79%	249'715.87 12.96%	138'299.16 7.18%	74'813.18 3.88%	37'832.74 1.96%
Alternative investments	30'611.45 1.59%	30'611.45 1.59%				
<b>Total value</b>	<b>1'927'009.52 100.00%</b>	<b>1'414'781.60 73.42%</b>	<b>255'222.26 13.24%</b>	<b>142'984.60 7.42%</b>	<b>75'010.63 3.89%</b>	<b>39'010.43 2.02%</b>

## Asset allocation Asset allocation

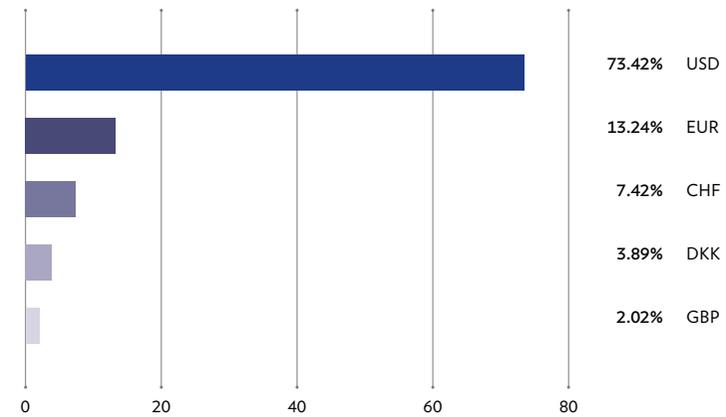
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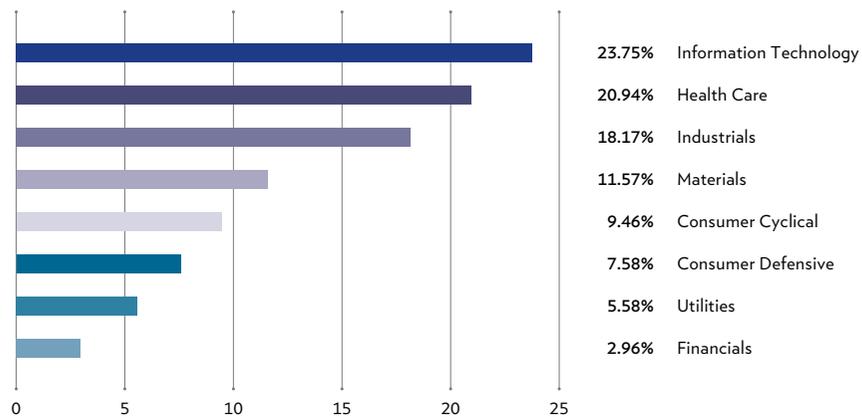
### Allocation by asset class



### Allocation by currencies



### Equities allocation by sectors



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## Asset allocation Positions

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### Cash and short-term investments

Currency	Quantity / Nominal value	Instrument	Valor ISIN	Cost price FX rate	Investment cost	Price FX rate Price date	P/L market P/L currency P/L total	Market value Accruals Total value	Weighting
<b>Cash and short-term investments</b>									
CHF	4'246.450	CURRENT ACCOUNT CH83 0851 5060 0687 0200 3		1.1195	4'753.72	1.1034	-68.28 -68.28	4'685.44 4'685.44	0.24%
DKK	1'238.580	CURRENT ACCOUNT CH56 0851 5060 0687 0200 4		0.1609	199.25	0.1594	-1.80 -1.80	197.45 197.45	0.01%
EUR	529.330	CURRENT ACCOUNT CH13 0851 5060 0687 0200 2		1.2146	642.90	1.1858	-15.22 -15.22	627.68 627.68	0.03%
EUR USD	-141'000 171'963.600	FOREIGN CURRENCY FORWARD Contract date: 08.06.2021, Maturity / Call Date: 09.12.2021	FWD-EURUSD	1.22 1.0000	0.00	1.19 1.0000 31.07.2021	4'310.46 4'310.46	4'310.46 4'310.46	0.22%
EUR USD	-20'000 24'348.800	FOREIGN CURRENCY FORWARD Contract date: 15.06.2021, Maturity / Call Date: 09.12.2021	FWD-EURUSD	1.22 1.0000	0.00	1.19 1.0000 31.07.2021	568.25 568.25	568.25 568.25	0.03%
GBP	847.070	CURRENT ACCOUNT CH29 0851 5060 0687 0200 5		1.3335	1'129.61	1.3903	48.08 48.08	1'177.69 1'177.69	0.06%
USD	113'812.050	CURRENT ACCOUNT CH40 0851 5060 0687 0200 1		1.0000	113'812.05	1.0000		113'812.05 113'812.05	5.91%
USD CHF	82'403.510 -74'000	FOREIGN CURRENCY FORWARD Contract date: 19.05.2021, Maturity / Call Date: 19.11.2021	FWD-USDCHF	0.90 1.1136	0.00	0.90 1.1034 31.07.2021	522.44 522.44	522.44 522.44	0.03%
USD CHF	28'083.260 -25'000	FOREIGN CURRENCY FORWARD Contract date: 25.05.2021, Maturity / Call Date: 19.11.2021	FWD-USDCHF	0.89 1.1233	0.00	0.90 1.1034 31.07.2021	420.56 420.56	420.56 420.56	0.02%
<b>Total Cash and short-term investments</b>					<b>120'537.53</b>		<b>5'784.49 5'784.49</b>	<b>126'322.02 126'322.02</b>	<b>6.56%</b>

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## Asset allocation Positions

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### Bonds and similar positions

Currency	Quantity / Nominal value	Instrument	Valor ISIN	Cost price FX rate	Investment cost	Price FX rate Price date	P/L market P/L currency P/L total	Market value Accruals Total value	Weighting
<b>Bonds and similar positions</b>									
USD	10'790	UNIT PIMCO FUNDS	001602950 IE0032379574	16.52 1.0000	178'302.05	16.54 1.0000 30.07.2021	164.55 164.55	178'466.60 178'466.60	9.26%
USD	24'565	UNITS ISHARES II PLC USD CORP BOND ESG UCIT S ETF/USD/ACC	052275784 IE00BKKKWJ26	5.29 1.0000	129'908.38	5.30 1.0000 30.07.2021	170.66 170.66	130'079.04 130'079.04	6.75%
USD	34'799	UNITS ISHARES II PUBLIC LTD COMPANY USD CRP BD 0-3YR ESG UCTS ETF/USD/UH	037071039 IE00BZ048579	5.17 1.0000	179'852.23	5.13 1.0000 30.07.2021	-1'333.36 -1'333.36	178'518.87 178'518.87	9.26%
USD	3'831	UNITS UBS (LUX) FD SOL SICAV/BB BARC MSCI US LIQ CP SST UCTS/-(USD)A-ACC-	049458148 LU1215461168	22.00 1.0000	84'272.41	21.84 1.0000 30.07.2021	-622.52 -622.52	83'649.89 83'649.89	4.34%
USD	12'620	UNITS WELLINGTON MGMT FDS (IR) PLC GLB IMPACT BOND/-S-/UNHDG USD/ACCUM.	046424278 IE00BH3Q9069	11.41 1.0000	143'998.68	11.41 1.0000 30.07.2021	-4.48 -4.48	143'994.20 143'994.20	7.47%
<b>Total Bonds and similar positions</b>					<b>716'333.75</b>		<b>-1'625.15</b>	<b>714'708.60</b>	<b>37.09%</b>
							<b>-1'625.15</b>	<b>714'708.60</b>	

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## Asset allocation Positions

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### Equities and similar positions

Currency	Quantity / Nominal value	Instrument	Valor ISIN	Cost price FX rate	Investment cost	Price FX rate Price date	P/L market P/L currency P/L total	Market value Accruals Total value	Weighting
<b>Equities and similar positions</b>									
CHF	75	REG.SHS SIKA LTD Sector: Materials	041879292 CH0418792922	281.87 1.1133	23'536.40	319.10 1.1034 30.07.2021	3'080.62 -210.41 2'870.21	26'406.61 26'406.61	1.37%
CHF	9	REG.SHS BARRY CALLEBAUT AG Sector: Consumer Defensive	000900296 CH0009002962	2'026.12 1.0890	19'858.17	2'296.00 1.1034 30.07.2021	2'679.97 262.08 2'942.05	22'800.22 22'800.22	1.18%
CHF	37	REG.SHS GEBERIT AG Sector: Industrials	003017040 CH0030170408	560.19 1.0959	22'715.10	743.80 1.1034 30.07.2021	7'495.98 154.57 7'650.55	30'365.65 30'365.65	1.58%
CHF	6	REG.SHS GIVAUDAN SA Sector: Materials	001064593 CH0010645932	3'642.19 1.1215	24'508.60	4'522.00 1.1034 30.07.2021	5'824.55 -396.27 5'428.28	29'936.88 29'936.88	1.55%
CHF	37	REG.SHS LONZA GROUP AG Sector: Health Care	001384101 CH0013841017	609.24 1.0941	24'663.56	705.20 1.1034 30.07.2021	3'917.60 208.64 4'126.24	28'789.80 28'789.80	1.49%
DKK	320	SHS NOVO NORDISK AS -B- Sector: Health Care	023159222 DK0060534915	428.56 0.1579	21'655.32	580.00 0.1594 30.07.2021	7'725.67 206.65 7'932.32	29'587.64 29'587.64	1.54%
DKK	142	SHS ORSTED Sector: Utilities	003697804 DK0060094928	1'025.24 0.1600	23'295.44	931.40 0.1594 30.07.2021	-2'124.33 -86.92 -2'211.25	21'084.19 21'084.19	1.09%
DKK	655	SHS VESTAS WIND SYSTEMS A/S Sector: Industrials	111042507 DK0061539921	230.86 0.1579	23'878.07	231.20 0.1594 30.07.2021	35.42 227.86 263.28	24'141.35 24'141.35	1.25%
EUR	68	SHS ADIDAS AG Sector: Consumer Cyclical	011730015 DE000A1EWWW0	280.36 1.1811	22'516.09	306.10 1.1858 30.07.2021	2'075.57 90.56 2'166.13	24'682.22 24'682.22	1.28%
EUR	42	SHS ASML HOLDING NV Sector: Information Technology	019531091 NL0010273215	353.96 1.1811	17'557.70	639.00 1.1858 30.07.2021	14'196.21 70.62 14'266.83	31'824.53 31'824.53	1.65%
EUR	182	SHS KERRY GROUP PLC -A- Sector: Consumer Defensive	000558613 IE0004906560	102.30 1.2138	22'599.70	125.00 1.1858 30.07.2021	4'898.59 -521.31 4'377.28	26'976.98 26'976.98	1.40%
EUR	131	SHS KONINKLIJKE DSM NV Sector: Materials	002542581 NL0000009827	141.55 1.1758	21'802.29	169.95 1.1858 30.07.2021	4'412.30 185.44 4'597.74	26'400.03 26'400.03	1.37%

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### Equities and similar positions

Currency	Quantity / Nominal value	Instrument	Valor ISIN	Cost price FX rate	Investment cost	Price FX rate Price date	P/L market P/L currency P/L total	Market value Accruals Total value	Weighting
<b>Equities and similar positions</b>									
EUR	165	SHS MERCK KGAA Sector: Health Care	000412799 DE0006599905	132.38 1.1758	25'682.07	172.65 1.1858 30.07.2021	7'879.71 218.44 8'098.15	33'780.22 33'780.22	1.75%
EUR	175	SHS SAP SE Sector: Information Technology	000345952 DE0007164600	100.11 1.1840	20'742.78	120.84 1.1858 30.07.2021	4'301.83 31.53 4'333.36	25'076.14 25'076.14	1.30%
EUR	153	SHS SCHNEIDER ELECTRIC SE Sector: Industrials	000509120 FR0000121972	117.64 1.1837	21'303.57	141.30 1.1858 30.07.2021	4'293.43 38.72 4'332.15	25'635.72 25'635.72	1.33%
EUR	437	SHS SMURFIT KAPPA PLC Sector: Materials	002944949 IE00B1RR8406	45.28 1.2111	23'962.98	47.57 1.1858 30.07.2021	1'187.16 -499.60 687.56	24'650.54 24'650.54	1.28%
EUR	935	SHS VEOLIA ENVIRONNEMENT SA Sector: Utilities	001098758 FR0000124141	19.68 1.1962	22'008.69	27.68 1.1858 30.07.2021	8'872.13 -191.33 8'680.80	30'689.49 30'689.49	1.59%
GBP	356	SHS UNILEVER PLC Sector: Consumer Defensive	002477074 GB00B10RZP78	46.48 1.3350	22'090.66	41.51 1.3903 30.07.2021	-2'459.74 914.56 -1'545.18	20'545.48 20'545.48	1.07%
GBP	745	UNITS UBS (IRL) ETF PLC - MSCI UK IMI SOCIALLY RES UCITS ETF/-A-/GBP	024501376 IE00BMP3HN93	15.17 1.3131	14'838.59	16.69 1.3903 30.07.2021	1'575.87 872.80 2'448.67	17'287.26 17'287.26	0.90%
USD	99	SHS ACCENTURE PLC Sector: Information Technology	010478724 IE00B4BNMY34	243.94 1.0000	24'150.10	317.68 1.0000 30.07.2021	7'300.22 7'300.22	31'450.32 31'450.32	1.63%
USD	45	SHS ADOBE INC Sector: Information Technology	000903472 US00724F1012	467.17 1.0000	21'022.86	621.63 1.0000 30.07.2021	6'950.49 6'950.49	27'973.35 27'973.35	1.45%
USD	168	SHS AGILENT TECHNOLOGIE INC Sector: Health Care	000901692 US00846U1016	114.08 1.0000	19'164.74	153.23 1.0000 30.07.2021	6'577.90 6'577.90	25'742.64 25'742.64	1.34%
USD	70	SHS ANSYS INC Sector: Information Technology	000492019 US03662Q1058	323.79 1.0000	22'665.30	368.46 1.0000 30.07.2021	3'126.90 3'126.90	25'792.20 25'792.20	1.34%
USD	164	SHS APTIV PLC Sector: Consumer Cyclical	013108235 JE00B783TY65	142.17 1.0000	23'315.17	166.85 1.0000 30.07.2021	4'048.23 4'048.23	27'363.40 27'363.40	1.42%

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### Equities and similar positions

Currency	Quantity / Nominal value	Instrument	Valor ISIN	Cost price FX rate	Investment cost	Price FX rate Price date	P/L market P/L currency P/L total	Market value Accruals Total value	Weighting
<b>Equities and similar positions</b>									
USD	87	SHS DECKERS OUTDOOR CORP Sector: Consumer Cyclical	000115767 US2435371073	249.31 1.0000	21'689.89	410.85 1.0000 30.07.2021	14'054.06 14'054.06	35'743.95 35'743.95	1.85%
USD	240	SHS EDWARDS LIFESCIENCES CORP Sector: Health Care	001065343 US28176E1082	85.93 1.0000	20'623.08	112.27 1.0000 30.07.2021	6'321.72 6'321.72	26'944.80 26'944.80	1.40%
USD	284	SHS ENCOMPASS HEALTH CORPORATION Sector: Health Care	039085960 US29261A1007	72.55 1.0000	20'603.08	83.25 1.0000 30.07.2021	3'039.92 3'039.92	23'643.00 23'643.00	1.23%
USD	60	SHS GENERAC HOLDINGS INC Sector: Industrials	010683479 US3687361044	212.40 1.0000	12'743.93	419.36 1.0000 30.07.2021	12'417.67 12'417.67	25'161.60 25'161.60	1.31%
USD	272	SHS IHS MARKIT LTD Sector: Industrials	033231413 BMG475671050	92.32 1.0000	25'111.42	116.84 1.0000 30.07.2021	6'669.06 6'669.06	31'780.48 31'780.48	1.65%
USD	157	SHS MICROSOFT CORP Sector: Information Technology	000951692 US5949181045	216.49 1.0000	33'988.88	284.91 1.0000 30.07.2021	10'741.99 10'741.99	44'730.87 44'730.87	2.32%
USD	122	SHS PAYPAL HOLDINGS INC Sector: Information Technology	028467085 US70450Y1038	191.29 1.0000	23'336.78	275.53 1.0000 30.07.2021	10'277.88 10'277.88	33'614.66 33'614.66	1.74%
USD	64	SHS S&P GLOBAL INC Sector: Financials	032303352 US78409V1044	343.34 1.0000	21'973.71	428.72 1.0000 30.07.2021	5'464.37 5'464.37	27'438.08 27'438.08	1.42%
USD	48	SHS THERMO FISHER SCIENTIFIC INC Sector: Health Care	000977576 US8835561023	463.57 1.0000	22'251.26	540.01 1.0000 30.07.2021	3'669.22 3'669.22	25'920.48 25'920.48	1.35%
USD	155	SHS TRANE TECHNOLOGIES PLC Sector: Industrials	052755147 IE00BK9ZQ967	147.82 1.0000	22'912.11	203.61 1.0000 30.07.2021	8'647.44 8'647.44	31'559.55 31'559.55	1.64%
USD	136	UNITS UBS (LUX) FD SOL SICAV/MSCI USA SOC RESP UCITS ETF/-A-/DISTR.	013042337 LU0629460089	153.02 1.0000	20'811.32	186.72 1.0000 30.07.2021	4'582.60 4'582.60	25'393.92 25'393.92	1.32%

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## Asset allocation Positions

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### Equities and similar positions

Currency	Quantity / Nominal value	Instrument	Valor ISIN	Cost price FX rate	Investment cost	Price FX rate Price date	P/L market P/L currency P/L total	Market value Accruals Total value	Weighting
Equities and similar positions									
USD	596	UNITS UBS (LUX) FD SOL SICAV/MSCI WORLD SOC RESP UCITS ETF/-A-/DISTR.	013042150 LU0629459743	118.30 1.0000	70'506.97	141.70 1.0000 30.07.2021	13'946.23 13'946.23	84'453.20 84'453.20	4.38%
<b>Total Equities and similar positions</b>					<b>846'086.38</b>		<b>207'704.44 1'576.63 209'281.07</b>	<b>1'055'367.45 1'055'367.45</b>	<b>54.77%</b>

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## Asset allocation Positions

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### Alternative investments

Currency	Quantity / Nominal value	Instrument	Valor ISIN	Cost price FX rate	Investment cost	Price FX rate Price date	P/L market P/L currency P/L total	Market value Accruals Total value	Weighting
Alternative investments									
USD	254.058	UNITS BLUEORCHARD MICROFINANCE FD SICAV/-D - USD-/CAP.	032308494 LU1399444022	119.05 1.0000	30'245.17	120.49 1.0000 23.07.2021	366.28 366.28	30'611.45 30'611.45	1.59%
<b>Total Alternative investments</b>					<b>30'245.17</b>		<b>366.28</b>	<b>30'611.45</b>	<b>1.59%</b>
							<b>366.28</b>	<b>30'611.45</b>	
<b>Total</b>					<b>1'713'202.83</b>		<b>206'445.57 7'361.12 213'806.69</b>	<b>1'927'009.52 1'927'009.52</b>	<b>100.00%</b>

## Asset allocation Liquidity summary

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### Expected cash balance

Currency	Cash & on call	Aug. 2021	Sep. 2021	Q4 2021	Q1 2022	Q2 2022
USD	171'195.28	171'195.28	171'195.28	477'994.45	477'994.45	477'994.45
EUR	529.33	529.33	529.33	-160'470.67	-160'470.67	-160'470.67
CHF	4'246.45	4'246.45	4'246.45	-94'753.55	-94'753.55	-94'753.55
DKK	1'238.58	1'238.58	1'238.58	1'238.58	1'238.58	1'238.58
GBP	847.07	847.07	847.07	847.07	847.07	847.07

All amounts in investment currency

### Expected cash flow

Currency	Cash	On call	Aug. 2021	Sep. 2021	Q4 2021	Q1 2022	Q2 2022
USD	171'195.28				306'799.17		
EUR	529.33				-161'000.00		
CHF	4'246.45				-99'000.00		
DKK	1'238.58						
GBP	847.07						

All amounts in investment currency

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## Asset allocation Bond analysis

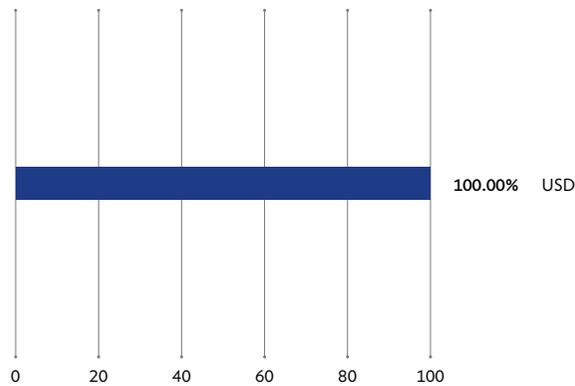
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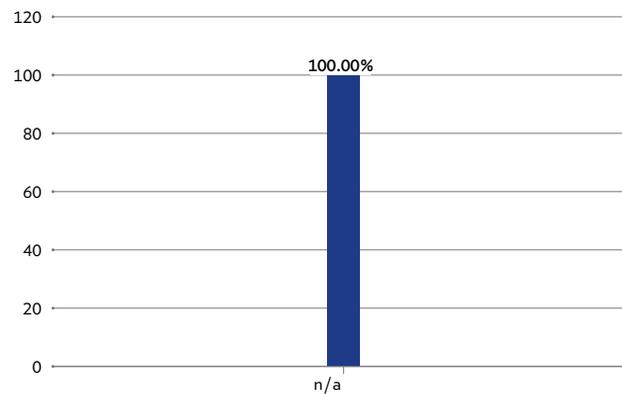
### Bonds by currencies and time to maturity

	Total in % Modified duration	< 1 Y in % Modified duration	1-3 Y in % Modified duration	3-5 Y in % Modified duration	5-7 Y in % Modified duration	7-10 Y in % Modified duration	> 10 Y in % Modified duration	n/a in % Modified duration
USD	714'708.60 100.00 3.01							714'708.60 100.00 3.01
<b>Total value</b>	<b>714'708.60 100.00 3.01</b>							<b>714'708.60 100.00 3.01</b>

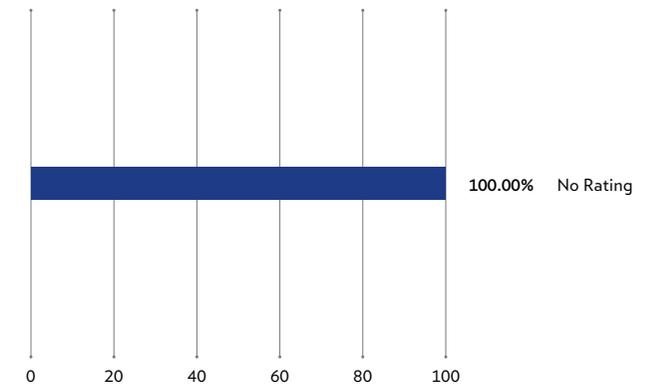
### Bonds by currencies



### Bonds by time to maturity



### Bonds by ratings



### Definitions

Allocation by currency	Allocation by currency is generally reported on the basis of the denomination currency of the financial instruments and not of the risk currency of the underlying securities. Differences between the reported denomination currency of the financial instruments and the economic currency exposure may therefore arise.
Asset allocation	The asset allocation shows how much of the total portfolio is invested in the different asset classes (i.e. cash, equity, bonds, alternative investments).
Benchmark	The Benchmark is an index used as a reference to evaluate the performance of a portfolio.
Beta	A measure of the systematic risk of an asset when compared to a market or benchmark. Systematic risk means it cannot be diversified away by adding other assets.
Credit rating	Credit ratings always reflect the lowest of the current ratings provided from rating agencies such as Standard & Poor's, Moody's, Fitch and other similar rating agencies.
Fund splitting	Funds are splitted according to their underlyings into asset classes and currency. Data provider is Finance-Doc Multi Management AG.
Gross result / return	Result / Return before management & administration fees and taxes
Information ratio	Active return (alpha) divided by the tracking error. Indicates if deviating from the benchmark was worthwhile.
Jensen's Alpha	The difference when comparing the excess return of a portfolio to the risk (beta) adjusted excess return of the benchmark.
Leeways	The leeways are spectrums for the minimum and maximum allocation to one specific asset class or currency.
Maturity	The maturity is the date at which a bond expires.
Metal positions	Metal positions are always valued at the value of the underlying metal.
Modified duration	The modified duration shows a bond's change in value in respect of fluctuations of the market interest rates.
Net net result / return	Result / Return excluding reclaimable withholding tax
Net result / return	Result / Return after management, administration and transaction fees
Performance	TWR (Time Weighted Return) is a return calculation method that eliminates distorting effects of in- and outflows.
Performance contribution	The performance contribution shows the influence of an asset class or a single position on the total portfolio performance.
Portfolio risk / volatility	The portfolio risk is the standard deviation of the portfolio's performance.
Pro-memoria positions	Pro-memoria positions are not included in the portfolio value and are not part of any performance, return or profit / loss calculation.
Reclaimable taxes	The amount of withholding taxes which can be effectively reclaimed depends on each client's individual tax situation. It may therefore vary from the amounts shown in the reports.
Reference currency	The reference currency is valuation currency of the instrument respectively the security currency.
Reporting currency	The reporting currency is the one in which the report is produced.
Result	Profit / loss in reporting currency
Risk currency	The risk currency is the currency to which an instrument has the highest exposure.
Sharpe ratio	The sharpe ratio measures the excess return (return above the risk-free rate) relative to risk (standard deviation of excess return).
Tracking error	Standard deviation of the difference between portfolio returns and benchmark returns.

### Abbreviations

CNH	Offshore renminbi
P/L	Profit / Loss
ROA	Return on assets
Q	Quarter
Y	Year
-	+ / - 1000%
Ded. Withh.Tax	Deducted withholding tax

### Foreign exchange rates used for valuation

1	USD	0.719261	GBP
1	USD	0.843312	EUR
1	USD	0.906307	CHF
1	USD	6.272889	DKK

Please note: in the transactions segment, the FX rates used for converting into the report currency are the ones as of the time of trade.

#### Definitions

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Treynor ratio	Compares the excess return (return above the risk-free rate) earned to the systematic risk. Do not compare portfolios with different benchmarks.
Yield to maturity	The total return anticipated on a bond if it is held until the end of its lifetime.

Figures in graphs are rounded off to not more than two places after the decimal point.

#### Important legal information

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This report replaces all previous reports with same «as per date».

The database may contain simulations and may not list all products with regard to possible liabilities (e.g. loans). If no current market value for a financial product is shown in this statement, this may be an indication of the product's illiquidity.

Some of the data on which this statement is based was provided by external custodian banks, the client and third parties. This data may vary for the indicated stock market prices or valuations of financial products or the indicated cash amounts within the statement itself or compared with other statements due to market-related and system-related differences. The valuations of individual assets are based on prices and values from standard market information sources. If no official or regular price or value is available, an approximate valuation may be used. The prices shown do not correspond to tax prices and can therefore not be used for tax purposes. Please check the statement and inform us in writing within one month in the event of any discrepancies. Upon expiration of this period, the statement shall be regarded as approved.

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