Absolut ranking

Asset-Manager-Analysen für institutionelle Investoren

Absolut Research GmbH

Credit Private Debt & Asset-Backed

06 2019

TOP 25%


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Einführung

Überblick Absolut|rankings – Die innovative Asset-Manager-Analyse für institutionelle Investoren

Absolut|ranking ist eine quantitative Publikationsreihe, die in 34 – thematisch gruppierten – PDF-Publikationen, das TOP-Quartile (TOP-25 %) der Asset Manager anhand ihrer institutionellen Publikumsfonds ermittelt. In insgesamt 169 Universen werden jeweils 41 Ranglisten mit den besten 25 % aller Fonds gezeigt, die sich aus 8 Performance-Kennzahlen über 5 Zeithorizonte und der Rendite des laufenden Kalenderjahres ergeben.

Ziel des Absolut|ranking ist es, die Auswahl von geeigneten Asset Managern für die Neuinvestition zu erleichtern sowie das Monitoring bestehender Mandate zu unterstützen.
Absolut|ranking ist ein Tool zur besseren Vorbereitung auf die qualitative Due Diligence, d. h. ein Vorauswahl-Tool zur Erstellung von Long/- oder Short-Listen.

Die **Recherche** der Publikumsfonds erfolgt aus einer Vielzahl an Quellen, wie Zusendungen durch Fondsanbieter an Absolut Research, diverse in- und ausländische Fonds- und Asset-Manager-Datenbanken, öffentliche Bekanntmachungen etc. Der **Auswahlprozess** ist wie folgt:

1. Berücksichtigung **aller** offenen **Publikumsfonds** mit Domizil in den bedeutendsten westeuropäischen Jurisdiktionen.
2. **Unterteilung** des Fondsuniversums in für die institutionelle Kapitalanlage relevante und **weitgehend homogene und somit vergleichbare Kategorien**. Dies schließt bspw. einen Vergleich eines Long-Only-Aktienfonds mit alternativen Aktienstrategien aus.
3. **Überprüfung** der Eignung jedes einzelnen Investmentfonds für eine der Kategorien. Grundsätzlich soll jedes Universum des Absolut|ranking ein umfassendes Bild des jeweiligen Fondsmarktes geben. Gegebenenfalls werden Fonds mit sehr geringen Assets under Management, Fonds im Liquidierungsprozess oder Fonds, die aufgrund anderer Eigenschaften für institutionelle Anleger ungeeignet sind, ausgeschlossen.
4. Gibt es von einem Investmentfonds mehrere Anteilsklassen, wird **nur eine für die Rankings ausgewählt**. Falls vorhanden, ist dies die **Anteilsklasse für institutionelle Investoren** in Basiswährung des Fonds. Damit wird die Ausrichtung der Rankings auf institutionelle Investoren erreicht.
5. Für jedes Universum wird eine **Referenzwährung** definiert, in der die Fondsperformance verglichen wird. Durch die Verwendung einer einheitlichen Referenzwährung werden wechselkursbedingte Performanceeinflüsse ausgeblendet. Die Referenzwährung eines Universums kann sich von der Basiswährung der einzelnen Fonds unterscheiden.

Fonds, die Nachhaltigkeit systematisch berücksichtigen, gezielt Faktorprämien vereinnahmen und sogenannte Stiftungsfonds, werden zusätzlich in einem separaten Universum analysiert. Diese Fonds befinden sich somit in mehreren Universen, beispielsweise in einem Aktienfondsuniversum sowie zusätzlich in einem Universum, das ausschließlich nachhaltige Aktienfonds beinhaltet. Dadurch können mehrere Positionierungsanalysen für einen Fonds vorhanden sein (Mehrfachlistings sind hervorgehoben).

Aktuell sind in den folgenden **34 Absolut|ranking-Publikationen** in **169 Universen** über **16.000 Fonds** gelistet:

Absolut|ranking (Anzahl Universen)

- Credit Inflation-Linked Bonds (6)
- Credit Diversified Bonds (5)
- Credit Convertible Bonds (4)
- Credit High Yield Bonds (5)
- Credit Emerging Markets Bonds (7)
- Credit Corporate Bonds (6)
- Credit Government Bonds (7)
- Credit Private Debt & Asset-Backed (4)

- Equity Emerging Markets (1)
- Equity Emerging Markets Countries (4)
- Equity Emerging Markets Regions (6)
- Equity Germany (1)
- Equity Asia Pacific (4)
- Equity USA (2)
- Equity Europe (3)
- Equity Global (3)

- Long/Short Equity Strategies (8)
- Long/Short Fixed Income & Multi-Asset Strategies (6)
- Long/Short Volatility – FX – Commodities – FoFs (5)

- Balanced Europe (4)
- Balanced Global (4)
- Multi Asset (5)
- **Stiftungsfonds** (1)

- Real Estate (7)
- Listed Infrastructure & Private Equity (5)

- Listed Commodity (4)
- Commodity (4)

- **Sustainability** Equity (7)
- **Sustainability** Balanced & Fixed Income (7)

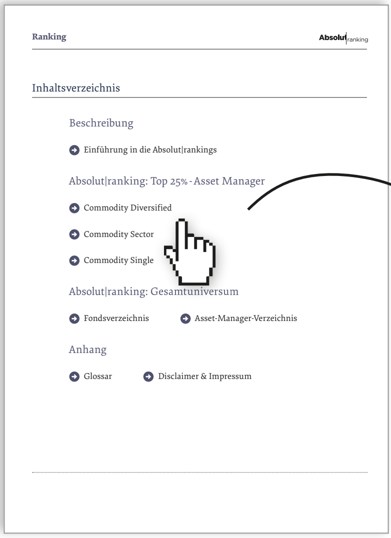
- **Smart Beta** Equity Emerging Markets & Other Regions (10)
- **Smart Beta** Equity USA (7)
- **Smart Beta** Equity Europe (7)
- **Smart Beta** Equity Global (7)
- **Smart Beta** Fixed Income & Commodity (3)

Weitere Informationen zu den Sub-Kategorien und den Rankings finden Sie unter folgendem Link:
www.absolut-research.de/rankings/

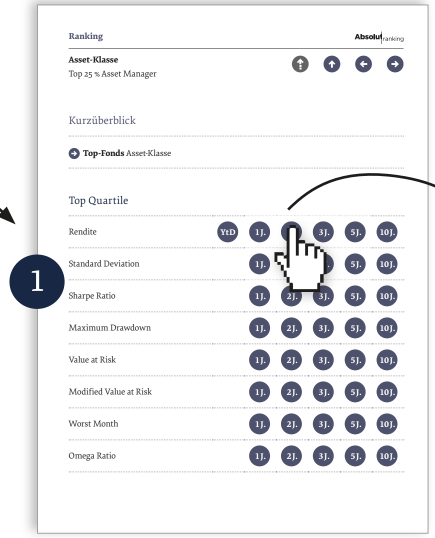
Absolut Research scannt kontinuierlich den europäischen Fondsmarkt und erweitert Absolut|ranking um neue Produkte und Asset Manager. Sollten Sie dennoch einen Fonds in den Rankings vermissen, benachrichtigen Sie uns gerne.

Einführung

2 Klicks zum Top Quartile der Asset Manager

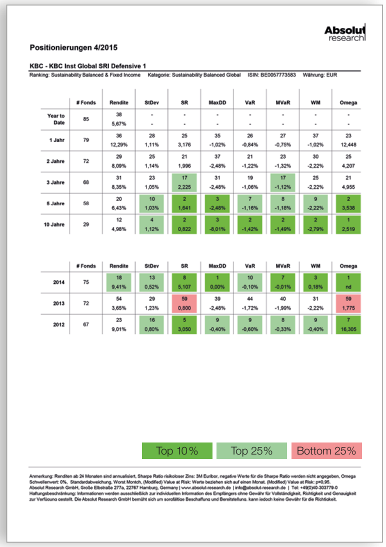


Ranking Inhaltsverzeichnis (verlinkt): Anlageuniversum auswählen

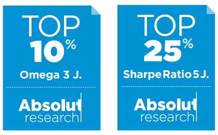


Ranking-Matrix (verlinkt): Gewünschtes Top-Quartile-Ranking auswählen – 40 Kombinationen, **8 Kennzahlen und 5 Zeiträume**

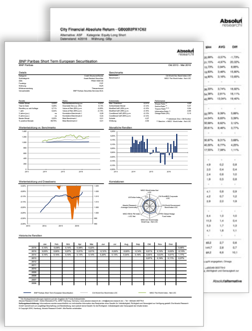
Top-Quartile-Ranking einsehen und Zusatzanalysen downloaden (Web-Link)



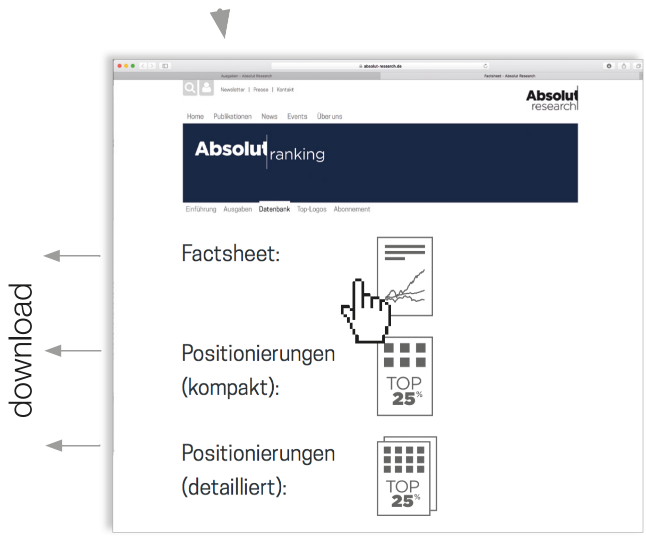
Positionierungen (kompakt)



Die Absolut Research **TOP-Logos** sind die visuelle Umsetzung der Ergebnisse aus der Positionierungsanalyse. Diese Logos können Asset Manager für ihre werblichen Kommunikationsmittel downloaden.



Factsheet und Positionierungen (detailliert)



www.absolut-research.de
Alle Fonds sind verlinkt auf weitere Einzelanalysen

Asset-Backed-Securities

Top 25 % Asset Manager

Kurzüberblick

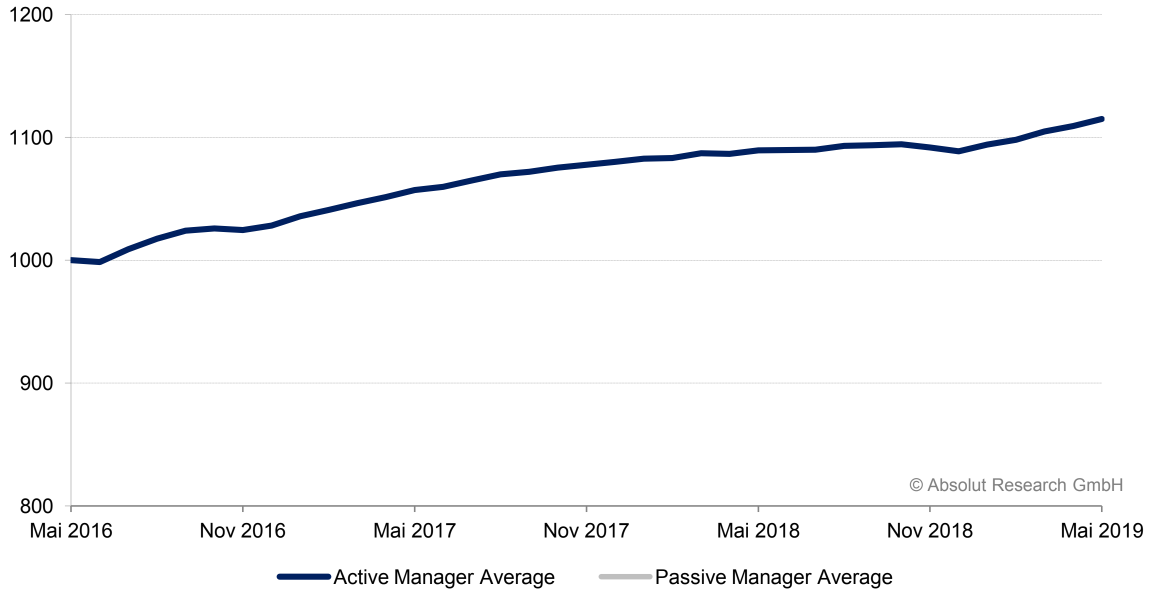
Top-Fonds Performance & AuM: Asset-Backed-Securities

Top Quartile

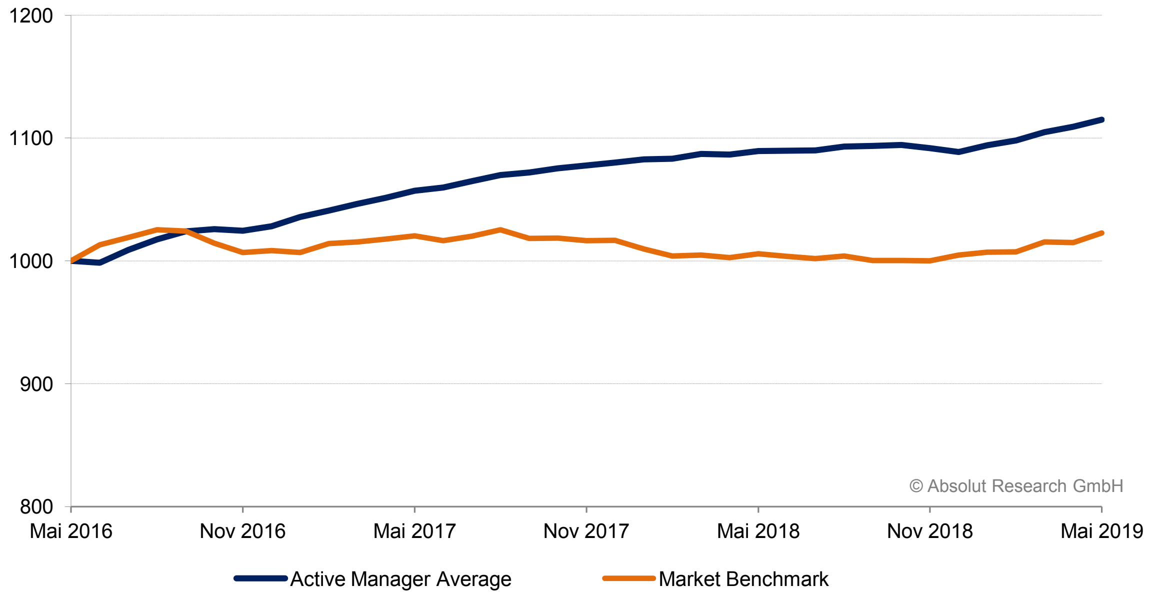
Rendite	YtD	1J.	2J.	3J.	5J.	10J.
Standard Deviation		1J.	2J.	3J.	5J.	10J.
Sharpe Ratio		1J.	2J.	3J.	5J.	10J.
Maximum Drawdown		1J.	2J.	3J.	5J.	10J.
Value at Risk		1J.	2J.	3J.	5J.	10J.
Modified Value at Risk		1J.	2J.	3J.	5J.	10J.
Worst Month		1J.	2J.	3J.	5J.	10J.
Gain/Loss Ratio		1J.	2J.	3J.	5J.	10J.

Asset-Backed-Securities

1 **Active Manager Performance I** (Asset-Backed-Securities)

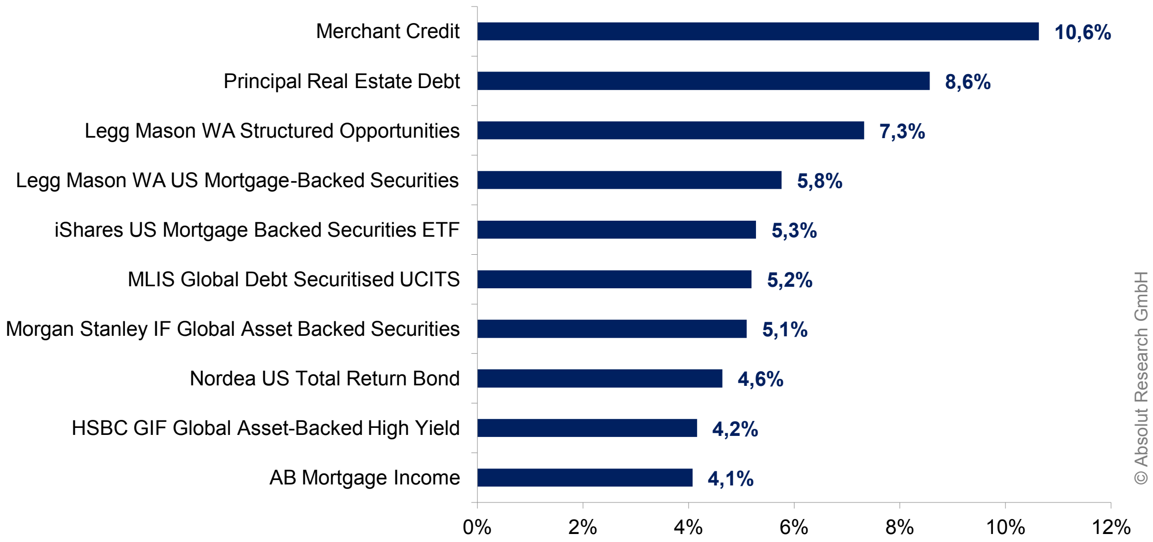


2 **Active Manager Performance II** (Asset-Backed-Securities)

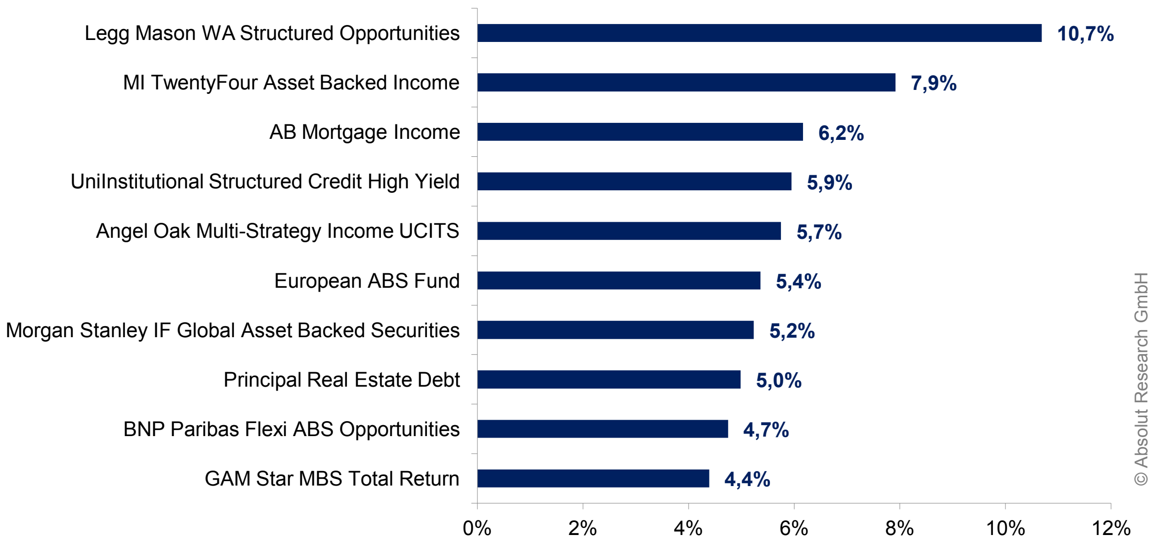


Asset-Backed-Securities

3 Rendite 12 Monate - Top Fonds (Asset-Backed-Securities)

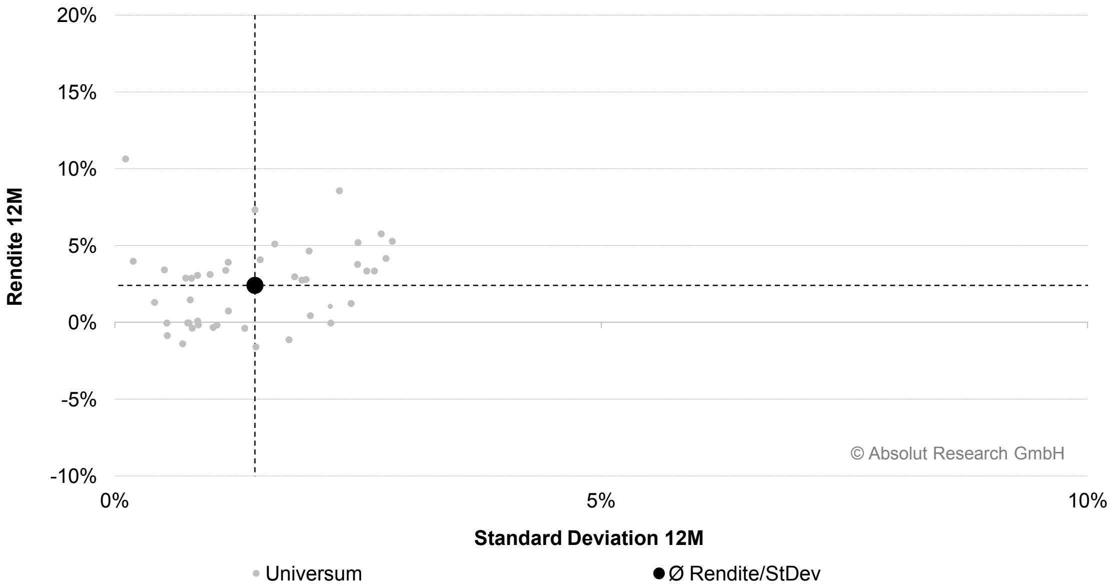


4 Rendite 36 Monate - Top Fonds (Asset-Backed-Securities)

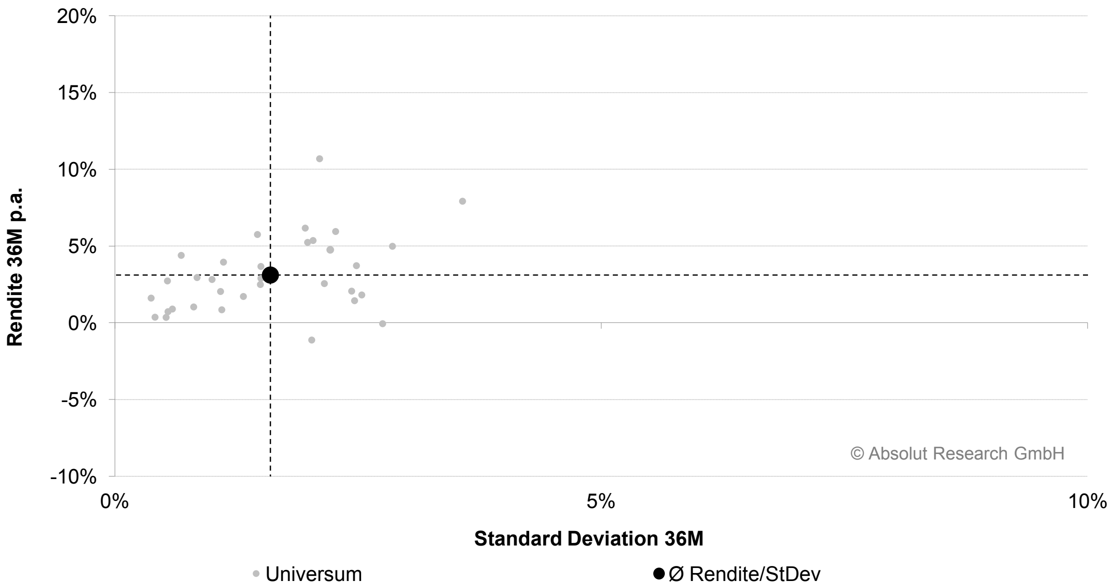


Asset-Backed-Securities

5 Risiko Rendite 12 Monate (Asset-Backed-Securities)

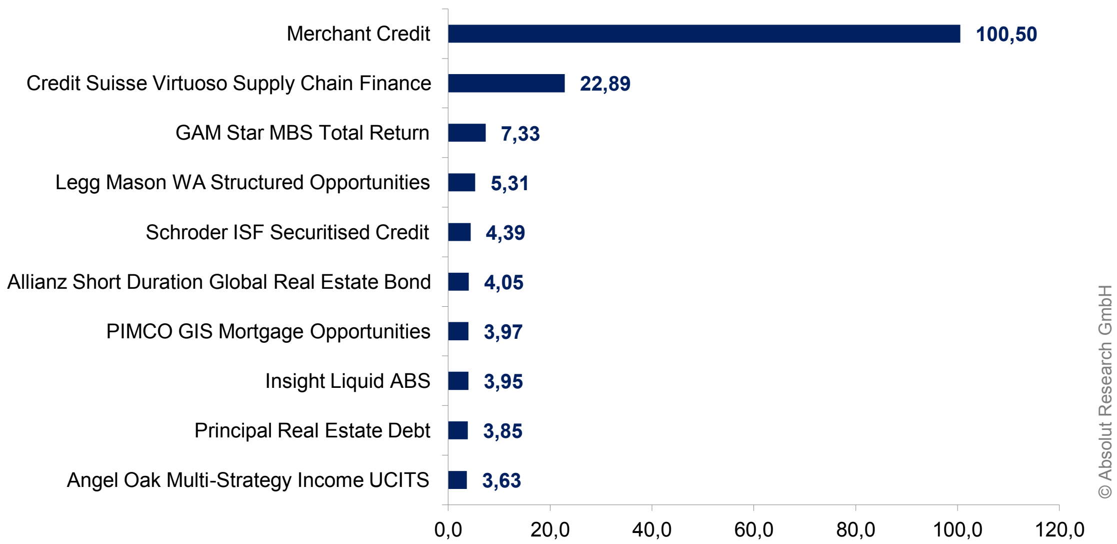


6 Risiko Rendite 36 Monate (Asset-Backed-Securities)

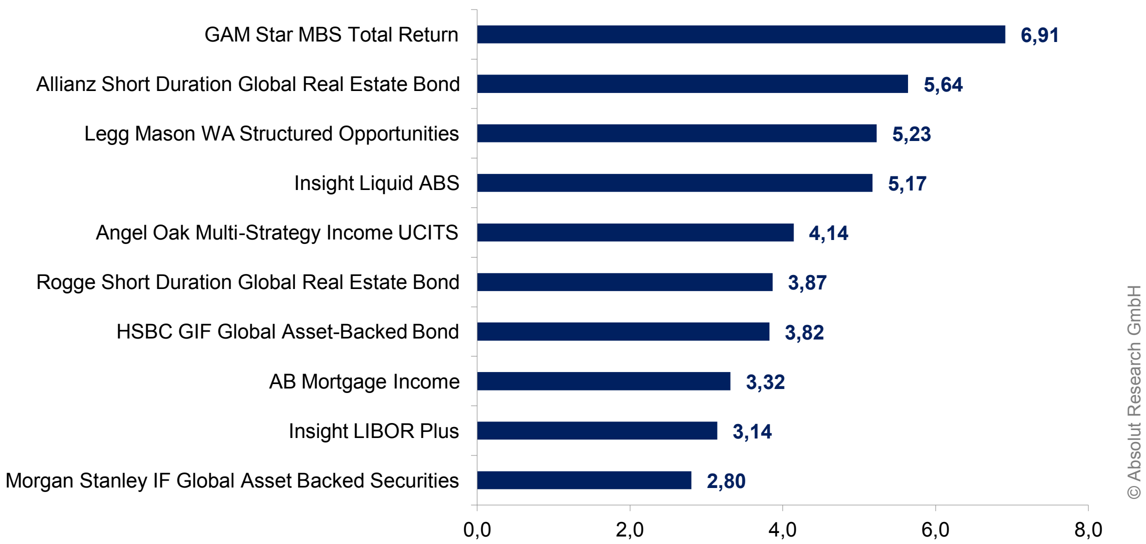


Asset-Backed-Securities

7 Sharpe Ratio 12 Monate - Top Fonds (Asset-Backed-Securities)

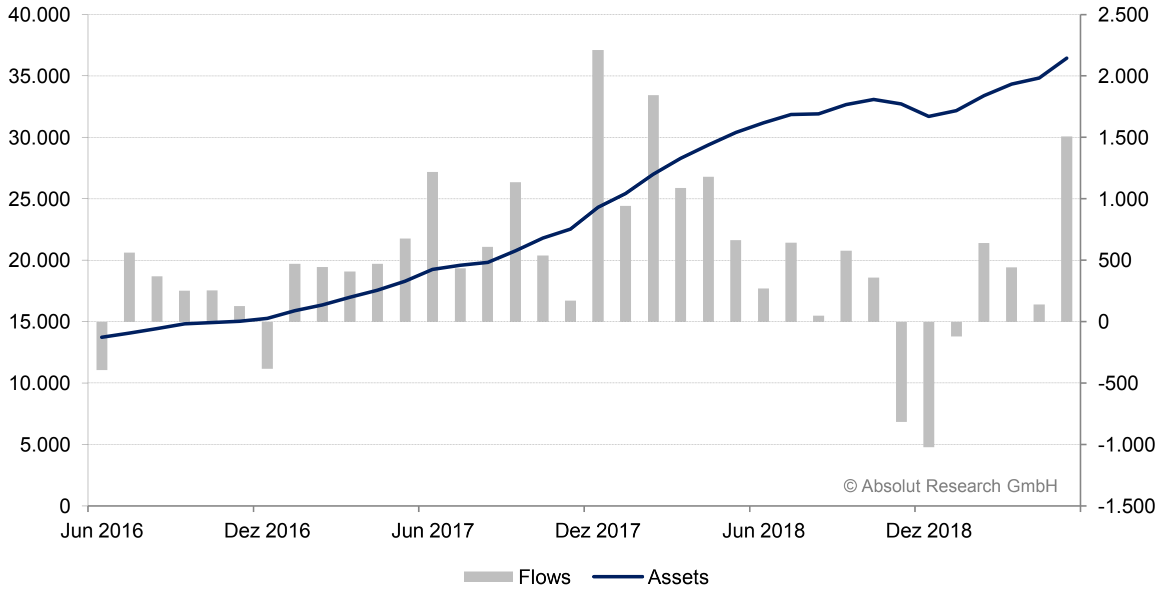


8 Sharpe Ratio 36 Monate - Top Fonds (Asset-Backed-Securities)

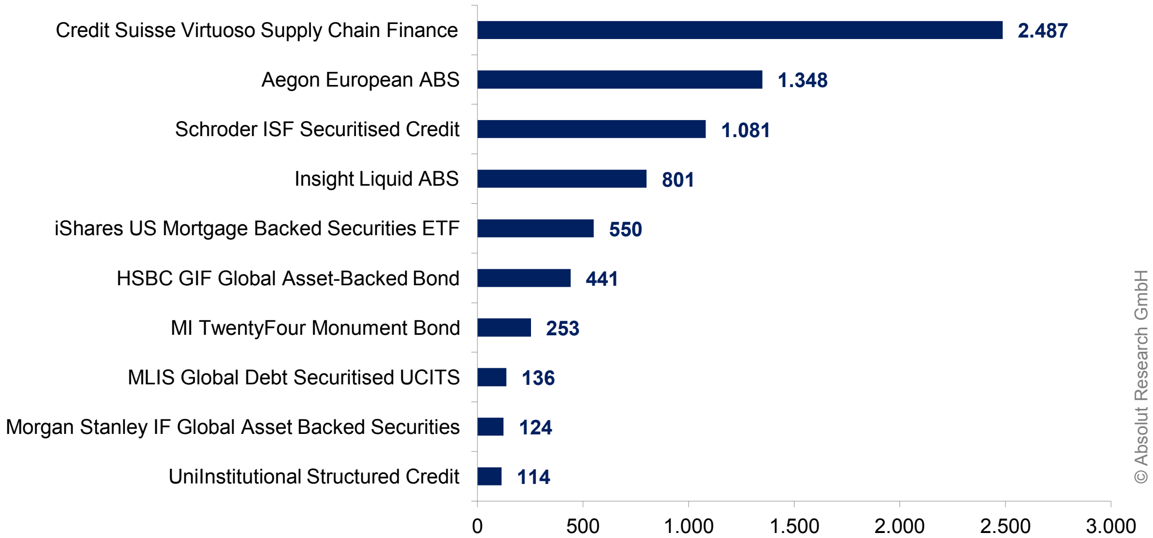


Asset-Backed-Securities

9 Asset under Management Mio. € (Asset-Backed-Securities)

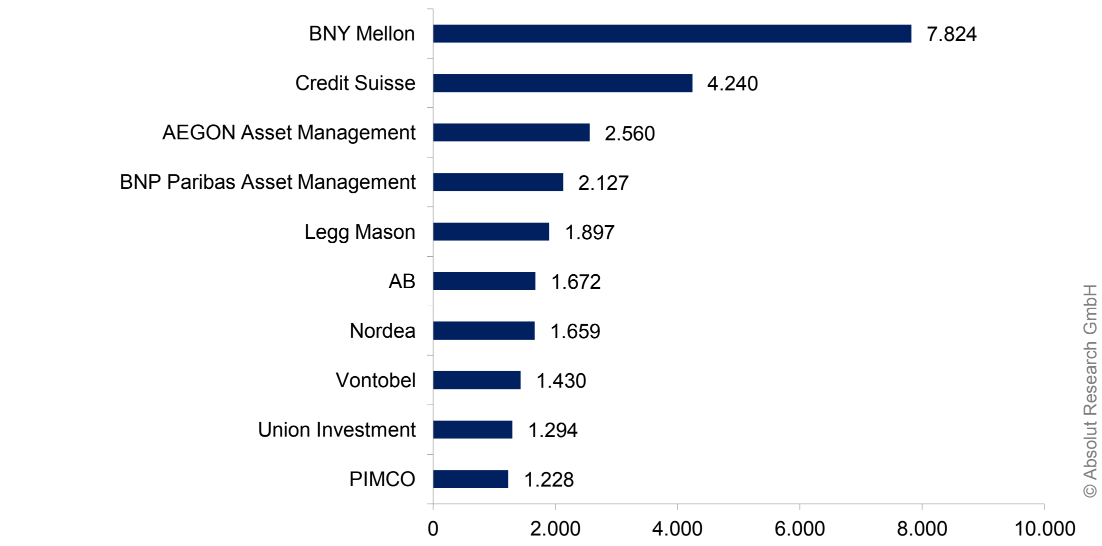


10 Nettomittelflüsse in Mio € 12 Monate - Top Funds (Asset-Backed-Securities)

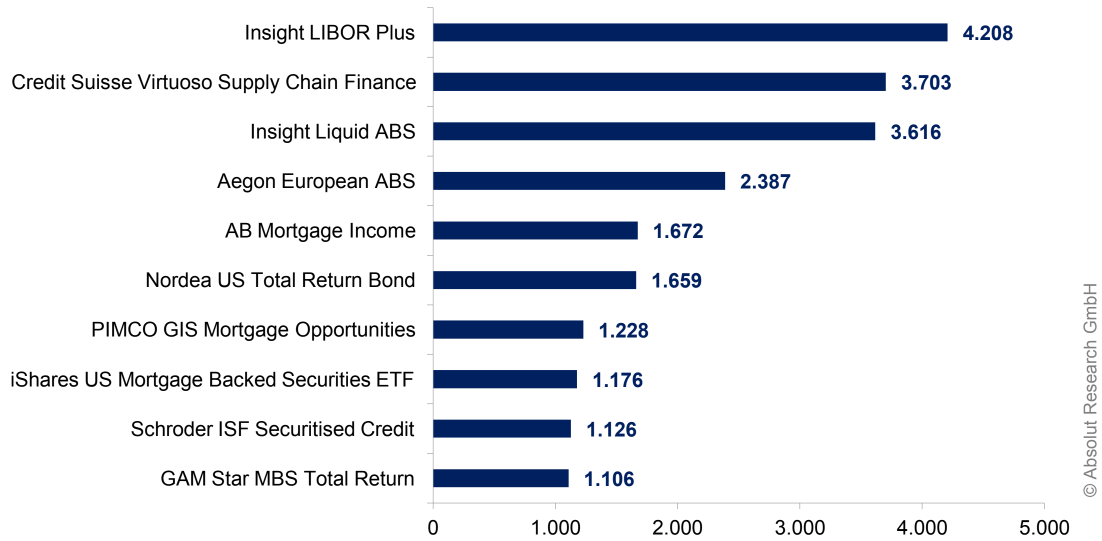


Asset-Backed-Securities

11 Verwaltetes Vermögen in Mio € - Top Anbieter (Asset-Backed-Securities)

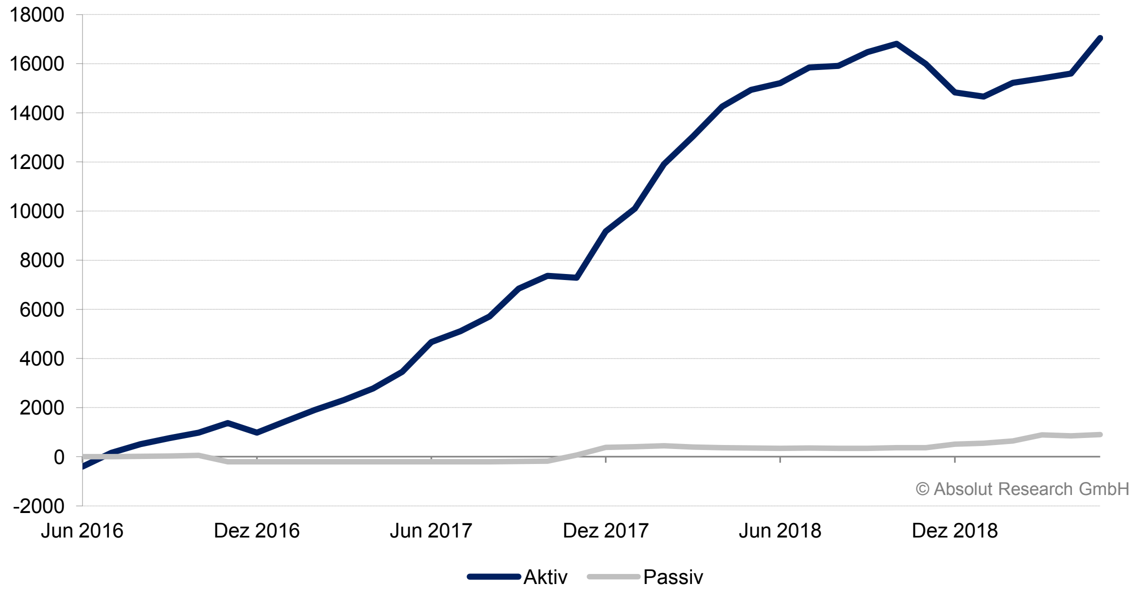


12 Verwaltetes Vermögen in Mio € - Top Fonds (Asset-Backed-Securities)

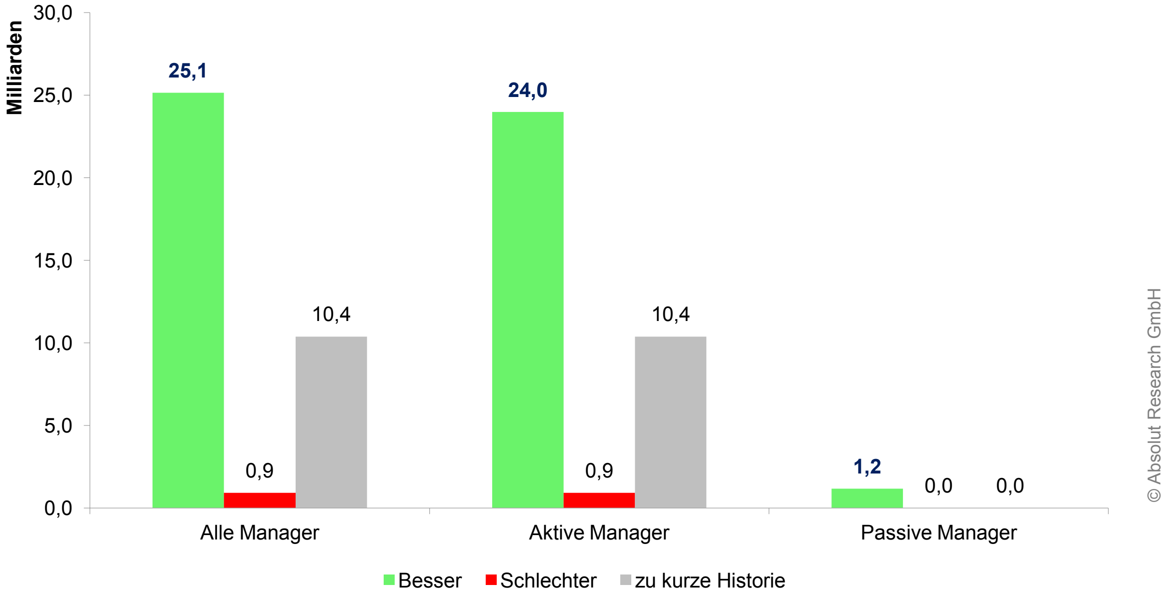


Asset-Backed-Securities

13 Kumulierte Nettomittelflüsses (Asset-Backed-Securities)

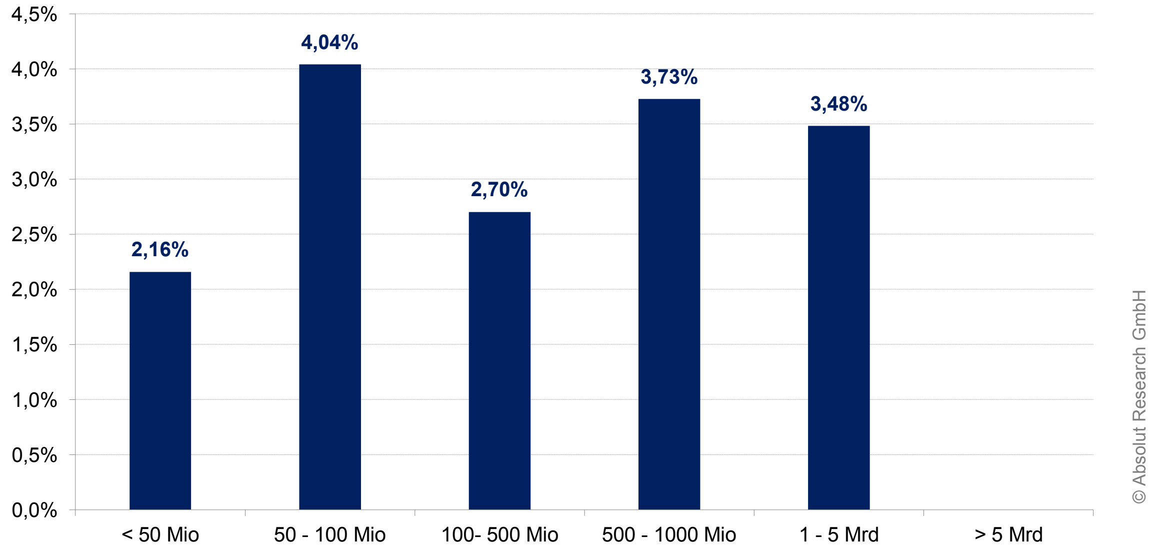


14 Volumengewichtete Rendite vs. Benchmark (Asset-Backed-Securities)

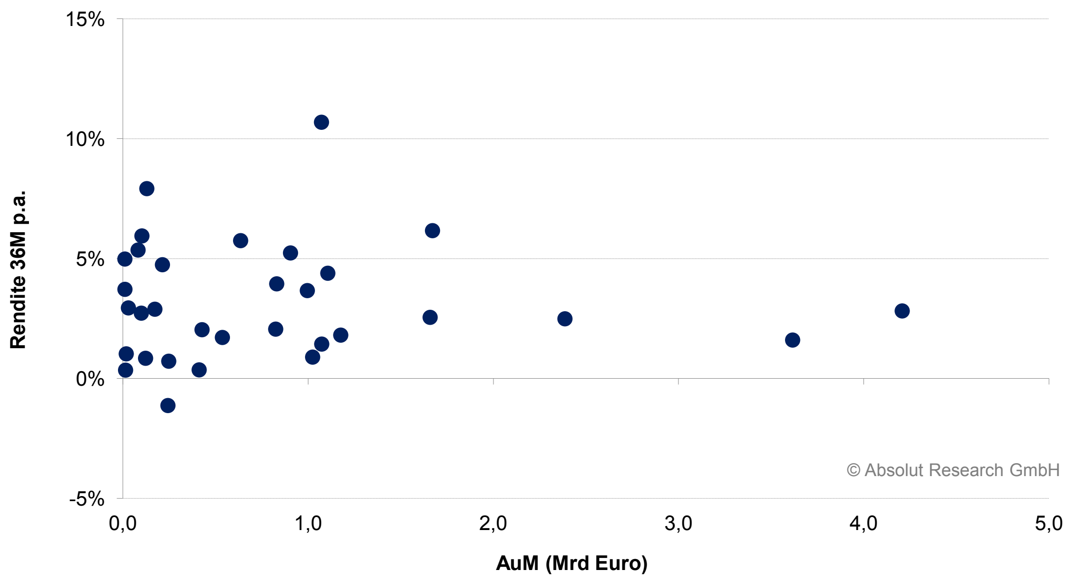


Asset-Backed-Securities

15 **Fondsgröße und mittlere Rendite 36 Monate** (Asset-Backed-Securities)



16 **Rendite und Fondsgröße** (Asset-Backed-Securities)



Asset-Backed-Securities

Rendite Year to Date - 1 Jahr

		Year to Date	LM	Rendite	Worst Month	StDev.	AuM
1	Principal Real Estate Debt	**4,99%**	1,55%	8,56%	-0,27%	2,31%	◔
2	Legg Mason WA Structured Opportunities	**4,50%**	1,18%	7,32%	-0,18%	1,44%	●
3	HSBC GIF Global Asset-Backed High Yield	**4,44%**	0,95%	4,16%	-1,95%	2,79%	◑
4	Merchant Credit	**4,35%**	0,86%	10,63%	0,79%	0,11%	◔
5	Morgan Stanley IF Global Asset Backed Securities	**3,80%**	1,08%	5,10%	-0,34%	1,64%	◕
6	Legg Mason WA US Mortgage-Backed Securities	**3,65%**	1,40%	5,76%	-0,63%	2,74%	◕
7	AB Mortgage Income	**3,57%**	0,67%	4,07%	-0,38%	1,49%	●
8	MLIS Global Debt Securitised UCITS	**3,48%**	1,19%	5,19%	-0,59%	2,50%	◕
9	iShares US Mortgage Backed Securities ETF	**3,38%**	1,27%	5,28%	-0,70%	2,85%	●
10	Nordea US Total Return Bond	**3,27%**	1,25%	4,64%	-0,37%	2,00%	●
11	Asset Backed Securities Fund	**3,16%**	1,45%	3,77%	-0,79%	2,50%	-
12	MI TwentyFour Asset Backed Income	**2,85%**	0,60%	2,75%	-1,11%	1,92%	◑
...							
45	Macquarie Absolute Return MBS	**-0,16%**	-0,02%	-1,14%	-1,29%	1,79%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Asset-Backed-Securities

Rendite - 1 Jahr

		Rendite	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Merchant Credit	**10,63%**	0,11%	100,50	0,00%	0,00%	◔
2	Principal Real Estate Debt	**8,56%**	2,31%	3,85	-0,41%	-0,36%	◔
3	Legg Mason WA Structured Opportunities	**7,32%**	1,44%	5,31	-0,09%	-0,18%	●
4	Legg Mason WA US Mortgage-Backed Securities	**5,76%**	2,74%	2,22	-0,83%	-1,15%	◕
5	iShares US Mortgage Backed Securities ETF	**5,28%**	2,85%	1,96	-0,92%	-1,32%	●
6	MLIS Global Debt Securitised UCITS	**5,19%**	2,50%	2,20	-0,76%	-1,09%	◕
7	Morgan Stanley IF Global Asset Backed Securities	**5,10%**	1,64%	3,29	-0,36%	-0,37%	◕
8	Nordea US Total Return Bond	**4,64%**	2,00%	2,48	-0,57%	-0,56%	●
9	HSBC GIF Global Asset-Backed High Yield	**4,16%**	2,79%	1,60	-0,98%	-1,95%	◑
10	AB Mortgage Income	**4,07%**	1,49%	2,94	-0,38%	-0,68%	●
11	Credit Suisse Virtuoso Supply Chain Finance	**3,97%**	0,19%	22,89	0,00%	0,00%	●
...							
44	Deka-EuroFlex Plus	**-1,60%**	1,45%	-0,00	-0,82%	-2,69%	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Asset-Backed-Securities

Rendite p.a. - 2 Jahre

		Rendite p.a.	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Legg Mason WA Structured Opportunities	**9,87%**	1,74%	5,86	-0,04%	-0,18%	●
2	MI TwentyFour Asset Backed Income	**5,54%**	1,93%	3,03	-0,47%	-1,44%	◑
3	HSBC GIF Global Asset-Backed High Yield	**5,48%**	2,24%	2,59	-0,62%	-1,95%	◑
4	Principal Real Estate Debt	**5,32%**	2,44%	2,31	-0,72%	-1,11%	◔
5	European ABS Fund	**5,07%**	2,32%	2,32	-0,69%	-1,18%	◔
6	Fidante WyeTree North American ABS	**4,76%**	1,63%	3,11	-0,39%	-1,62%	◔
7	Morgan Stanley IF Global Asset Backed Securities	**4,26%**	1,53%	3,00	-0,38%	-0,63%	◕
8	AB Mortgage Income	**4,24%**	1,31%	3,49	-0,27%	-0,68%	●
9	Angel Oak Multi-Strategy Income UCITS	**3,91%**	1,15%	3,67	-0,23%	-0,53%	◕
10	UniInstitutional Structured Credit High Yield	**3,69%**	2,07%	1,94	-0,68%	-2,34%	◑
...							
39	ESPA Bond Mortgage	**-0,89%**	2,13%	-0,00	-1,08%	-5,00%	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Asset-Backed-Securities

Rendite p.a. - 3 Jahre

		Rendite p.a.	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Legg Mason WA Structured Opportunities	**10,68%**	2,10%	5,23	-0,15%	-0,32%	●
2	MI TwentyFour Asset Backed Income	**7,92%**	3,57%	2,30	-1,05%	-3,00%	◑
3	AB Mortgage Income	**6,16%**	1,96%	3,32	-0,43%	-0,68%	●
4	UniInstitutional Structured Credit High Yield	**5,94%**	2,27%	2,76	-0,59%	-2,34%	◑
5	Angel Oak Multi-Strategy Income UCITS	**5,75%**	1,47%	4,14	-0,23%	-0,53%	◕
6	European ABS Fund	**5,36%**	2,04%	2,79	-0,53%	-1,18%	◔
7	Morgan Stanley IF Global Asset Backed Securities	**5,23%**	1,98%	2,80	-0,51%	-1,47%	◕
8	Principal Real Estate Debt	**4,98%**	2,85%	1,86	-0,95%	-3,00%	◔
9	BNP Paribas Flexi ABS Opportunities	**4,74%**	2,21%	2,29	-0,66%	-2,17%	◑
...							
33	ESPA Bond Mortgage	**-1,13%**	2,02%	-0,00	-1,05%	-7,06%	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Asset-Backed-Securities

Rendite p.a. - 5 Jahre

		Rendite p.a.	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	European ABS Fund	**8,54%**	3,39%	2,59	-0,92%	-1,18%	◔
2	MI TwentyFour Asset Backed Income	**5,10%**	4,45%	1,19	-1,69%	-9,16%	◑
3	Morgan Stanley IF Global Asset Backed Securities	**4,32%**	1,95%	2,31	-0,57%	-1,47%	◕
4	AB Mortgage Income	**4,14%**	2,12%	2,03	-0,67%	-3,28%	●
5	BNP Paribas Flexi ABS Opportunities	**3,64%**	2,56%	1,49	-0,92%	-3,51%	◑
6	HSBC GIF Global Asset-Backed Bond	**2,88%**	1,30%	2,35	-0,38%	-2,13%	◕
...							
23	ESPA Bond Mortgage	**-0,32%**	1,86%	-0,00	-0,91%	-7,06%	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Asset-Backed-Securities

Rendite p.a. - 10 Jahre

		Rendite p.a.	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	ABS-cofonds	**9,91%**	8,46%	1,15	-3,20%	-6,04%	◔
2	Deka-EuroFlex Plus	**8,45%**	5,06%	1,63	-1,72%	-10,32%	◑
3	GAM Multibond ABS	**6,01%**	4,61%	1,26	-1,69%	-3,91%	◔
4	BNP Paribas Flexi ABS Europe IG	**5,47%**	4,73%	1,11	-1,79%	-3,66%	◕
5	AB Mortgage Income	**4,40%**	2,62%	1,57	-0,88%	-3,28%	●
6	UniInstitutional Short Term Credit	**3,51%**	1,98%	1,68	-0,65%	-2,55%	●
7	Credit Suisse Lux Floating Rate Credit	**2,50%**	1,40%	1,63	-0,46%	-2,12%	◕
8	ESPA Bond Mortgage	**1,44%**	2,40%	0,50	-1,02%	-7,06%	◑
9	Asset Backed Securities Fund	**1,07%**	3,00%	0,27	-1,33%	-7,41%	-

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Asset-Backed-Securities

StDev. - 1 Jahr

		StDev.	Rendite	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Merchant Credit	**0,11%**	10,63%	100,50	0,00%	0,00%	
2	Credit Suisse Virtuoso Supply Chain Finance	**0,19%**	3,97%	22,89	0,00%	0,00%	
3	Insight Liquid ABS	**0,41%**	1,29%	3,95	-0,09%	-0,13%	
4	GAM Star MBS Total Return	**0,51%**	3,41%	7,33	0,00%	0,00%	
5	BNPP Flexi I ABS Europe AAA	**0,53%**	-0,05%	0,49	-0,26%	-0,70%	
6	ABS-cofonds	**0,54%**	-0,87%	-0,00	-0,33%	-1,23%	
7	AZ ABS	**0,70%**	-1,40%	-0,00	-0,45%	-1,65%	
8	Schroder ISF Securitised Credit	**0,73%**	2,88%	4,39	-0,11%	-0,27%	
9	AEAM ABS	**0,75%**	-0,04%	0,36	-0,36%	-1,02%	
10	Aegon European ABS	**0,76%**	-0,05%	0,35	-0,36%	-1,04%	
11	Insight LIBOR Plus	**0,77%**	1,46%	2,29	-0,25%	-0,52%	
...							
44	iShares US Mortgage Backed Securities ETF	**2,85%**	5,28%	1,96	-0,92%	-1,32%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Asset-Backed-Securities

StDev. - 2 Jahre

		StDev.	Rendite p.a.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Insight Liquid ABS	**0,29%**	1,32%	5,65	-0,03%	-0,13%	●
2	Credit Suisse Virtuoso Supply Chain Finance	**0,30%**	3,24%	12,14	0,00%	0,00%	●
3	BNPP Flexi I ABS Europe AAA	**0,38%**	0,01%	0,88	-0,18%	-0,82%	◕
4	GAM Star MBS Total Return	**0,43%**	3,39%	8,55	0,00%	0,00%	●
5	ABS-cofonds	**0,45%**	-0,29%	0,07	-0,24%	-1,39%	◔
6	Allianz Short Duration Global Real Estate Bond	**0,57%**	2,80%	5,44	-0,04%	-0,19%	◔
7	Insight LIBOR Plus	**0,59%**	1,92%	3,81	-0,12%	-0,52%	●
8	GAM Multibond ABS	**0,62%**	0,23%	0,89	-0,28%	-1,00%	◔
9	NN L European ABS	**0,62%**	0,49%	1,30	-0,26%	-1,01%	◑
10	UniInstitutional Short Term Credit	**0,64%**	0,39%	1,11	-0,27%	-1,02%	●
...							
39	iShares US Mortgage Backed Securities ETF	**2,63%**	2,20%	0,96	-1,06%	-2,37%	●

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Asset-Backed-Securities

StDev. - 3 Jahre

		StDev.	Rendite p.a.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Insight Liquid ABS	**0,37%**	1,60%	5,17	-0,04%	-0,13%	
2	BNPP Flexi I ABS Europe AAA	**0,41%**	0,36%	1,65	-0,17%	-0,82%	
3	ABS-cofonds	**0,53%**	0,35%	1,27	-0,22%	-1,39%	
4	Allianz Short Duration Global Real Estate Bond	**0,54%**	2,72%	5,64	-0,03%	-0,19%	
5	NN L European ABS	**0,55%**	0,72%	1,91	-0,20%	-1,01%	
6	UniInstitutional Short Term Credit	**0,59%**	0,89%	2,05	-0,21%	-1,02%	
7	GAM Star MBS Total Return	**0,68%**	4,39%	6,91	0,00%	0,00%	
8	GAM Multibond ABS	**0,81%**	1,03%	1,66	-0,30%	-1,00%	
9	Rogge Short Duration Global Real Estate Bond	**0,84%**	2,94%	3,87	-0,16%	-0,27%	
...							
33	MI TwentyFour Asset Backed Income	**3,57%**	7,92%	2,30	-1,05%	-3,00%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Asset-Backed-Securities

StDev. - 5 Jahre

		StDev.	Rendite p.a.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	BNPP Flexi I ABS Europe AAA	**0,38%**	0,39%	1,54	-0,15%	-0,82%	
2	NN L European ABS	**0,51%**	0,55%	1,45	-0,20%	-1,01%	
3	UniInstitutional Short Term Credit	**0,55%**	0,97%	2,13	-0,18%	-1,02%	
4	ABS-cofonds	**0,64%**	-0,06%	0,22	-0,31%	-1,93%	
5	Allianz Short Duration Global Real Estate Bond	**0,70%**	2,25%	3,50	-0,14%	-0,58%	
6	GAM Multibond ABS	**0,76%**	0,82%	1,32	-0,29%	-1,00%	
...							
23	MI TwentyFour Asset Backed Income	**4,45%**	5,10%	1,19	-1,69%	-9,16%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Asset-Backed-Securities

StDev. - 10 Jahre

		StDev.	Rendite p.a.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Credit Suisse Lux Floating Rate Credit	**1,40%**	2,50%	1,63	-0,46%	-2,12%	◕
2	UniInstitutional Short Term Credit	**1,98%**	3,51%	1,68	-0,65%	-2,55%	●
3	ESPA Bond Mortgage	**2,40%**	1,44%	0,50	-1,02%	-7,06%	◑
4	AB Mortgage Income	**2,62%**	4,40%	1,57	-0,88%	-3,28%	●
5	Asset Backed Securities Fund	**3,00%**	1,07%	0,27	-1,33%	-7,41%	-
6	GAM Multibond ABS	**4,61%**	6,01%	1,26	-1,69%	-3,91%	◔
7	BNP Paribas Flexi ABS Europe IG	**4,73%**	5,47%	1,11	-1,79%	-3,66%	◕
8	Deka-EuroFlex Plus	**5,06%**	8,45%	1,63	-1,72%	-10,32%	◑
9	ABS-cofonds	**8,46%**	9,91%	1,15	-3,20%	-6,04%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Asset-Backed-Securities

Sharpe Ratio - 1 Jahr

		Sharpe Ratio	Rendite	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	Merchant Credit	**100,50**	10,63%	0,11%	0,00%	0,00%	◔
2	Credit Suisse Virtuoso Supply Chain Finance	**22,89**	3,97%	0,19%	0,00%	0,00%	●
3	GAM Star MBS Total Return	**7,33**	3,41%	0,51%	0,00%	0,00%	●
4	Legg Mason WA Structured Opportunities	**5,31**	7,32%	1,44%	-0,09%	-0,18%	●
5	Schroder ISF Securitised Credit	**4,39**	2,88%	0,73%	-0,11%	-0,27%	●
6	Allianz Short Duration Global Real Estate Bond	**4,05**	2,87%	0,79%	-0,14%	-0,19%	◔
7	PIMCO GIS Mortgage Opportunities	**3,97**	3,06%	0,85%	-0,15%	-0,09%	●
8	Insight Liquid ABS	**3,95**	1,29%	0,41%	-0,09%	-0,13%	●
9	Principal Real Estate Debt	**3,85**	8,56%	2,31%	-0,41%	-0,36%	◔
10	Angel Oak Multi-Strategy Income UCITS	**3,63**	3,91%	1,16%	-0,23%	-0,53%	◕
11	Rogge Short Duration Global Real Estate Bond	**3,51**	3,11%	0,98%	-0,21%	-0,27%	◔
...							
44	Deka-EuroFlex Plus	**-0,00**	-1,60%	1,45%	-0,82%	-2,69%	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Asset-Backed-Securities

Sharpe Ratio - 2 Jahre

		Sharpe Ratio	Rendite p.a.	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	Credit Suisse Virtuoso Supply Chain Finance	**12,14**	3,24%	0,30%	0,00%	0,00%	●
2	GAM Star MBS Total Return	**8,55**	3,39%	0,43%	0,00%	0,00%	●
3	Legg Mason WA Structured Opportunities	**5,86**	9,87%	1,74%	-0,04%	-0,18%	●
4	Insight Liquid ABS	**5,65**	1,32%	0,29%	-0,03%	-0,13%	●
5	Allianz Short Duration Global Real Estate Bond	**5,44**	2,80%	0,57%	-0,04%	-0,19%	◔
6	Insight LIBOR Plus	**3,81**	1,92%	0,59%	-0,12%	-0,52%	●
7	Rogge Short Duration Global Real Estate Bond	**3,76**	2,77%	0,82%	-0,16%	-0,27%	◔
8	Angel Oak Multi-Strategy Income UCITS	**3,67**	3,91%	1,15%	-0,23%	-0,53%	◕
9	AB Mortgage Income	**3,49**	4,24%	1,31%	-0,27%	-0,68%	●
10	HSBC GIF Global Asset-Backed Bond	**3,41**	3,26%	1,05%	-0,23%	-0,51%	◕
...							
39	ESPA Bond Mortgage	**-0,00**	-0,89%	2,13%	-1,08%	-5,00%	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Asset-Backed-Securities

Sharpe Ratio - 3 Jahre

		Sharpe Ratio	Rendite p.a.	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	GAM Star MBS Total Return	**6,91**	4,39%	0,68%	0,00%	0,00%	
2	Allianz Short Duration Global Real Estate Bond	**5,64**	2,72%	0,54%	-0,03%	-0,19%	
3	Legg Mason WA Structured Opportunities	**5,23**	10,68%	2,10%	-0,15%	-0,32%	
4	Insight Liquid ABS	**5,17**	1,60%	0,37%	-0,04%	-0,13%	
5	Angel Oak Multi-Strategy Income UCITS	**4,14**	5,75%	1,47%	-0,23%	-0,53%	
6	Rogge Short Duration Global Real Estate Bond	**3,87**	2,94%	0,84%	-0,16%	-0,27%	
7	HSBC GIF Global Asset-Backed Bond	**3,82**	3,95%	1,12%	-0,21%	-0,51%	
8	AB Mortgage Income	**3,32**	6,16%	1,96%	-0,43%	-0,68%	
9	Insight LIBOR Plus	**3,14**	2,82%	1,00%	-0,24%	-0,53%	
...							
33	ESPA Bond Mortgage	**-0,00**	-1,13%	2,02%	-1,05%	-7,06%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Asset-Backed-Securities

Sharpe Ratio - 5 Jahre

		Sharpe Ratio	Rendite p.a.	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	Allianz Short Duration Global Real Estate Bond	**3,50**	2,25%	0,70%	-0,14%	-0,58%	
2	Rogge Short Duration Global Real Estate Bond	**2,81**	2,38%	0,91%	-0,24%	-0,58%	
3	European ABS Fund	**2,59**	8,54%	3,39%	-0,92%	-1,18%	
4	HSBC GIF Global Asset-Backed Bond	**2,35**	2,88%	1,30%	-0,38%	-2,13%	
5	Morgan Stanley IF Global Asset Backed Securities	**2,31**	4,32%	1,95%	-0,57%	-1,47%	
6	Insight LIBOR Plus	**2,15**	2,25%	1,13%	-0,35%	-1,24%	
...							
23	ESPA Bond Mortgage	**-0,00**	-0,32%	1,86%	-0,91%	-7,06%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Asset-Backed-Securities

Sharpe Ratio - 10 Jahre

		Sharpe Ratio	Rendite p.a.	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	UniInstitutional Short Term Credit	**1,68**	3,51%	1,98%	-0,65%	-2,55%	●
2	Deka-EuroFlex Plus	**1,63**	8,45%	5,06%	-1,72%	-10,32%	◑
3	Credit Suisse Lux Floating Rate Credit	**1,63**	2,50%	1,40%	-0,46%	-2,12%	◕
4	AB Mortgage Income	**1,57**	4,40%	2,62%	-0,88%	-3,28%	●
5	GAM Multibond ABS	**1,26**	6,01%	4,61%	-1,69%	-3,91%	◔
6	ABS-cofonds	**1,15**	9,91%	8,46%	-3,20%	-6,04%	◔
7	BNP Paribas Flexi ABS Europe IG	**1,11**	5,47%	4,73%	-1,79%	-3,66%	◕
8	ESPA Bond Mortgage	**0,50**	1,44%	2,40%	-1,02%	-7,06%	◑
9	Asset Backed Securities Fund	**0,27**	1,07%	3,00%	-1,33%	-7,41%	-

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Asset-Backed-Securities

Maximum Drawdown - 1 Jahr

		Maximum Drawdown	Worst Month	Rendite	StDev.	Sharpe Ratio	AuM
1	Credit Suisse Virtuoso Supply Chain Finance	**0,00%**	0,21%	3,97%	0,19%	22,89	●
1	GAM Star MBS Total Return	**0,00%**	0,09%	3,41%	0,51%	7,33	●
1	Merchant Credit	**0,00%**	0,79%	10,63%	0,11%	100,50	◔
4	PIMCO GIS Mortgage Opportunities	**-0,09%**	-0,09%	3,06%	0,85%	3,97	●
5	Insight Liquid ABS	**-0,13%**	-0,09%	1,29%	0,41%	3,95	●
6	Legg Mason WA Structured Opportunities	**-0,18%**	-0,18%	7,32%	1,44%	5,31	●
7	Allianz Short Duration Global Real Estate Bond	**-0,19%**	-0,19%	2,87%	0,79%	4,05	◔
8	Rogge Short Duration Global Real Estate Bond	**-0,27%**	-0,27%	3,11%	0,98%	3,51	◔
9	Schroder ISF Securitised Credit	**-0,27%**	-0,27%	2,88%	0,73%	4,39	●
10	Principal Real Estate Debt	**-0,36%**	-0,27%	8,56%	2,31%	3,85	◔
11	Morgan Stanley IF Global Asset Backed Securities	**-0,37%**	-0,34%	5,10%	1,64%	3,29	◕
...							
44	Deka-EuroFlex Plus	**-2,69%**	-1,05%	-1,60%	1,45%	-0,00	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Asset-Backed-Securities

Maximum Drawdown - 2 Jahre

		Maximum Drawdown	Worst Month	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Credit Suisse Virtuoso Supply Chain Finance	**0,00%**	0,11%	3,24%	0,30%	12,14	
1	GAM Star MBS Total Return	**0,00%**	0,09%	3,39%	0,43%	8,55	
3	Insight Liquid ABS	**-0,13%**	-0,09%	1,32%	0,29%	5,65	
4	Legg Mason WA Structured Opportunities	**-0,18%**	-0,18%	9,87%	1,74%	5,86	
5	Allianz Short Duration Global Real Estate Bond	**-0,19%**	-0,19%	2,80%	0,57%	5,44	
6	Rogge Short Duration Global Real Estate Bond	**-0,27%**	-0,27%	2,77%	0,82%	3,76	
7	PIMCO GIS Mortgage Opportunities	**-0,48%**	-0,38%	2,55%	1,07%	2,67	
8	HSBC GIF Global Asset-Backed Bond	**-0,51%**	-0,51%	3,26%	1,05%	3,41	
9	Insight LIBOR Plus	**-0,52%**	-0,33%	1,92%	0,59%	3,81	
10	Angel Oak Multi-Strategy Income UCITS	**-0,53%**	-0,53%	3,91%	1,15%	3,67	
...							
39	ESPA Bond Mortgage	**-5,00%**	-1,05%	-0,89%	2,13%	-0,00	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Asset-Backed-Securities

Maximum Drawdown - 3 Jahre

		Maximum Drawdown	Worst Month	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	GAM Star MBS Total Return	**0,00%**	0,09%	4,39%	0,68%	6,91	
2	Insight Liquid ABS	**-0,13%**	-0,13%	1,60%	0,37%	5,17	
3	Allianz Short Duration Global Real Estate Bond	**-0,19%**	-0,19%	2,72%	0,54%	5,64	
4	Rogge Short Duration Global Real Estate Bond	**-0,27%**	-0,27%	2,94%	0,84%	3,87	
5	Legg Mason WA Structured Opportunities	**-0,32%**	-0,19%	10,68%	2,10%	5,23	
6	HSBC GIF Global Asset-Backed Bond	**-0,51%**	-0,51%	3,95%	1,12%	3,82	
7	Angel Oak Multi-Strategy Income UCITS	**-0,53%**	-0,53%	5,75%	1,47%	4,14	
8	Insight LIBOR Plus	**-0,53%**	-0,53%	2,82%	1,00%	3,14	
9	AB Mortgage Income	**-0,68%**	-0,39%	6,16%	1,96%	3,32	
...							
33	ESPA Bond Mortgage	**-7,06%**	-1,48%	-1,13%	2,02%	-0,00	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Asset-Backed-Securities

Maximum Drawdown - 5 Jahre

		Maximum Drawdown	Worst Month	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Allianz Short Duration Global Real Estate Bond	**-0,58%**	-0,43%	2,25%	0,70%	3,50	
2	Rogge Short Duration Global Real Estate Bond	**-0,58%**	-0,58%	2,38%	0,91%	2,81	
3	BNPP Flexi I ABS Europe AAA	**-0,82%**	-0,33%	0,39%	0,38%	1,54	
4	GAM Multibond ABS	**-1,00%**	-0,54%	0,82%	0,76%	1,32	
5	NN L European ABS	**-1,01%**	-0,55%	0,55%	0,51%	1,45	
6	UniInstitutional Short Term Credit	**-1,02%**	-0,65%	0,97%	0,55%	2,13	
...							
23	MI TwentyFour Asset Backed Income	**-9,16%**	-5,51%	5,10%	4,45%	1,19	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Asset-Backed-Securities

Maximum Drawdown - 10 Jahre

		Maximum Drawdown	Worst Month	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Credit Suisse Lux Floating Rate Credit	**-2,12%**	-0,88%	2,50%	1,40%	1,63	◕
2	UniInstitutional Short Term Credit	**-2,55%**	-1,03%	3,51%	1,98%	1,68	●
3	AB Mortgage Income	**-3,28%**	-1,28%	4,40%	2,62%	1,57	●
4	BNP Paribas Flexi ABS Europe IG	**-3,66%**	-1,70%	5,47%	4,73%	1,11	◕
5	GAM Multibond ABS	**-3,91%**	-1,43%	6,01%	4,61%	1,26	◔
6	ABS-cofonds	**-6,04%**	-2,64%	9,91%	8,46%	1,15	◔
7	ESPA Bond Mortgage	**-7,06%**	-2,09%	1,44%	2,40%	0,50	◑
8	Asset Backed Securities Fund	**-7,41%**	-2,38%	1,07%	3,00%	0,27	-
9	Deka-EuroFlex Plus	**-10,32%**	-4,49%	8,45%	5,06%	1,63	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Asset-Backed-Securities

VaR (95%) - 1 Jahr

		VaR (95%)	MVaR (95%)	Rendite	StDev.	Sharpe Ratio	AuM
1	Credit Suisse Virtuoso Supply Chain Finance	**0,00%**	0,23%	3,97%	0,19%	22,89	●
1	GAM Star MBS Total Return	**0,00%**	0,05%	3,41%	0,51%	7,33	●
1	Merchant Credit	**0,00%**	0,79%	10,63%	0,11%	100,50	◔
4	Insight Liquid ABS	**-0,09%**	-0,10%	1,29%	0,41%	3,95	●
5	Legg Mason WA Structured Opportunities	**-0,09%**	-0,06%	7,32%	1,44%	5,31	●
6	Schroder ISF Securitised Credit	**-0,11%**	-0,17%	2,88%	0,73%	4,39	●
7	Allianz Short Duration Global Real Estate Bond	**-0,14%**	-0,15%	2,87%	0,79%	4,05	◔
8	PIMCO GIS Mortgage Opportunities	**-0,15%**	-0,15%	3,06%	0,85%	3,97	●
9	Rogge Short Duration Global Real Estate Bond	**-0,21%**	-0,19%	3,11%	0,98%	3,51	◔
10	Angel Oak Multi-Strategy Income UCITS	**-0,23%**	-0,33%	3,91%	1,16%	3,63	◕
11	Insight LIBOR Plus	**-0,25%**	-0,30%	1,46%	0,77%	2,29	●
...							
44	UniInstitutional Structured Credit High Yield	**-1,06%**	-1,25%	-0,05%	2,22%	0,12	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Asset-Backed-Securities

VaR (95%) - 2 Jahre

		VaR (95%)	MVaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Credit Suisse Virtuoso Supply Chain Finance	**0,00%**	0,12%	3,24%	0,30%	12,14	●
1	GAM Star MBS Total Return	**0,00%**	0,09%	3,39%	0,43%	8,55	●
3	Insight Liquid ABS	**-0,03%**	-0,04%	1,32%	0,29%	5,65	●
4	Legg Mason WA Structured Opportunities	**-0,04%**	0,06%	9,87%	1,74%	5,86	●
5	Allianz Short Duration Global Real Estate Bond	**-0,04%**	-0,04%	2,80%	0,57%	5,44	◔
6	Insight LIBOR Plus	**-0,12%**	-0,17%	1,92%	0,59%	3,81	●
7	Rogge Short Duration Global Real Estate Bond	**-0,16%**	-0,15%	2,77%	0,82%	3,76	◔
8	BNPP Flexi I ABS Europe AAA	**-0,18%**	-0,20%	0,01%	0,38%	0,88	◕
9	Angel Oak Multi-Strategy Income UCITS	**-0,23%**	-0,13%	3,91%	1,15%	3,67	◕
10	HSBC GIF Global Asset-Backed Bond	**-0,23%**	-0,24%	3,26%	1,05%	3,41	◕
...							
39	Asset Backed Securities Fund	**-1,17%**	-1,12%	0,19%	2,51%	0,20	-

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Asset-Backed-Securities

VaR (95%) - 3 Jahre

		VaR (95%)	MVaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	GAM Star MBS Total Return	**0,00%**	0,11%	4,39%	0,68%	6,91	●
2	Allianz Short Duration Global Real Estate Bond	**-0,03%**	-0,03%	2,72%	0,54%	5,64	◔
3	Insight Liquid ABS	**-0,04%**	-0,04%	1,60%	0,37%	5,17	●
4	Legg Mason WA Structured Opportunities	**-0,15%**	-0,03%	10,68%	2,10%	5,23	●
5	Rogge Short Duration Global Real Estate Bond	**-0,16%**	-0,12%	2,94%	0,84%	3,87	◔
6	BNPP Flexi I ABS Europe AAA	**-0,17%**	-0,17%	0,36%	0,41%	1,65	◕
7	NN L European ABS	**-0,20%**	-0,25%	0,72%	0,55%	1,91	◑
8	HSBC GIF Global Asset-Backed Bond	**-0,21%**	-0,23%	3,95%	1,12%	3,82	◕
9	UniInstitutional Short Term Credit	**-0,21%**	-0,28%	0,89%	0,59%	2,05	●
...							
33	Asset Backed Securities Fund	**-1,31%**	-1,29%	-0,06%	2,75%	0,09	-

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Asset-Backed-Securities

VaR (95%) - 5 Jahre

		VaR (95%)	MVaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Allianz Short Duration Global Real Estate Bond	**-0,14%**	-0,14%	2,25%	0,70%	3,50	
2	BNPP Flexi I ABS Europe AAA	**-0,15%**	-0,15%	0,39%	0,38%	1,54	
3	UniInstitutional Short Term Credit	**-0,18%**	-0,24%	0,97%	0,55%	2,13	
4	NN L European ABS	**-0,20%**	-0,23%	0,55%	0,51%	1,45	
5	Rogge Short Duration Global Real Estate Bond	**-0,24%**	-0,22%	2,38%	0,91%	2,81	
6	GAM Multibond ABS	**-0,29%**	-0,26%	0,82%	0,76%	1,32	
...							
23	MI TwentyFour Asset Backed Income	**-1,69%**	-2,06%	5,10%	4,45%	1,19	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Asset-Backed-Securities

VaR (95%) - 10 Jahre

		VaR (95%)	MVaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Credit Suisse Lux Floating Rate Credit	**-0,46%**	-0,39%	2,50%	1,40%	1,63	
2	UniInstitutional Short Term Credit	**-0,65%**	-0,20%	3,51%	1,98%	1,68	
3	AB Mortgage Income	**-0,88%**	0,05%	4,40%	2,62%	1,57	
4	ESPA Bond Mortgage	**-1,02%**	-1,01%	1,44%	2,40%	0,50	
5	Asset Backed Securities Fund	**-1,33%**	-1,40%	1,07%	3,00%	0,27	-
6	GAM Multibond ABS	**-1,69%**	1,19%	6,01%	4,61%	1,26	
7	Deka-EuroFlex Plus	**-1,72%**	-1,17%	8,45%	5,06%	1,63	
8	BNP Paribas Flexi ABS Europe IG	**-1,79%**	0,65%	5,47%	4,73%	1,11	
9	ABS-cofonds	**-3,20%**	1,95%	9,91%	8,46%	1,15	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Asset-Backed-Securities

MVaR (95%) - 1 Jahr

		MVaR (95%)	VaR (95%)	Rendite	StDev.	Sharpe Ratio	AuM
1	Merchant Credit	**0,79%**	0,00%	10,63%	0,11%	100,50	◔
2	Credit Suisse Virtuoso Supply Chain Finance	**0,23%**	0,00%	3,97%	0,19%	22,89	●
3	GAM Star MBS Total Return	**0,05%**	0,00%	3,41%	0,51%	7,33	●
4	Legg Mason WA Structured Opportunities	**-0,06%**	-0,09%	7,32%	1,44%	5,31	●
5	Insight Liquid ABS	**-0,10%**	-0,09%	1,29%	0,41%	3,95	●
6	PIMCO GIS Mortgage Opportunities	**-0,15%**	-0,15%	3,06%	0,85%	3,97	●
7	Allianz Short Duration Global Real Estate Bond	**-0,15%**	-0,14%	2,87%	0,79%	4,05	◔
8	Schroder ISF Securitised Credit	**-0,17%**	-0,11%	2,88%	0,73%	4,39	●
9	Rogge Short Duration Global Real Estate Bond	**-0,19%**	-0,21%	3,11%	0,98%	3,51	◔
10	BNPP Flexi I ABS Europe AAA	**-0,28%**	-0,26%	-0,05%	0,53%	0,49	◕
11	Insight LIBOR Plus	**-0,30%**	-0,25%	1,46%	0,77%	2,29	●
...							
44	HSBC GIF Global Asset-Backed High Yield	**-1,31%**	-0,98%	4,16%	2,79%	1,60	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

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Asset-Backed-Securities

MVaR (95%) - 2 Jahre

		MVaR (95%)	VaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Credit Suisse Virtuoso Supply Chain Finance	**0,12%**	0,00%	3,24%	0,30%	12,14	●
2	GAM Star MBS Total Return	**0,09%**	0,00%	3,39%	0,43%	8,55	●
3	Legg Mason WA Structured Opportunities	**0,06%**	-0,04%	9,87%	1,74%	5,86	●
4	Insight Liquid ABS	**-0,04%**	-0,03%	1,32%	0,29%	5,65	●
5	Allianz Short Duration Global Real Estate Bond	**-0,04%**	-0,04%	2,80%	0,57%	5,44	◔
6	Angel Oak Multi-Strategy Income UCITS	**-0,13%**	-0,23%	3,91%	1,15%	3,67	◕
7	Rogge Short Duration Global Real Estate Bond	**-0,15%**	-0,16%	2,77%	0,82%	3,76	◔
8	Insight LIBOR Plus	**-0,17%**	-0,12%	1,92%	0,59%	3,81	●
9	BNPP Flexi I ABS Europe AAA	**-0,20%**	-0,18%	0,01%	0,38%	0,88	◕
10	HSBC GIF Global Asset-Backed Bond	**-0,24%**	-0,23%	3,26%	1,05%	3,41	◕
...							
39	Asset Backed Securities Fund	**-1,12%**	-1,17%	0,19%	2,51%	0,20	-

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Asset-Backed-Securities

MVaR (95%) - 3 Jahre

		MVaR (95%)	VaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	GAM Star MBS Total Return	**0,11%**	0,00%	4,39%	0,68%	6,91	
2	Allianz Short Duration Global Real Estate Bond	**-0,03%**	-0,03%	2,72%	0,54%	5,64	
3	Legg Mason WA Structured Opportunities	**-0,03%**	-0,15%	10,68%	2,10%	5,23	
4	Insight Liquid ABS	**-0,04%**	-0,04%	1,60%	0,37%	5,17	
5	Angel Oak Multi-Strategy Income UCITS	**-0,10%**	-0,23%	5,75%	1,47%	4,14	
6	Rogge Short Duration Global Real Estate Bond	**-0,12%**	-0,16%	2,94%	0,84%	3,87	
7	AB Mortgage Income	**-0,13%**	-0,43%	6,16%	1,96%	3,32	
8	Insight LIBOR Plus	**-0,14%**	-0,24%	2,82%	1,00%	3,14	
9	BNPP Flexi I ABS Europe AAA	**-0,17%**	-0,17%	0,36%	0,41%	1,65	
...							
33	Asset Backed Securities Fund	**-1,29%**	-1,31%	-0,06%	2,75%	0,09	-

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Asset-Backed-Securities

MVaR (95%) - 5 Jahre

		MVaR (95%)	VaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Allianz Short Duration Global Real Estate Bond	**-0,14%**	-0,14%	2,25%	0,70%	3,50	◔
2	BNPP Flexi I ABS Europe AAA	**-0,15%**	-0,15%	0,39%	0,38%	1,54	◕
3	Rogge Short Duration Global Real Estate Bond	**-0,22%**	-0,24%	2,38%	0,91%	2,81	◔
4	NN L European ABS	**-0,23%**	-0,20%	0,55%	0,51%	1,45	◑
5	UniInstitutional Short Term Credit	**-0,24%**	-0,18%	0,97%	0,55%	2,13	●
6	GAM Multibond ABS	**-0,26%**	-0,29%	0,82%	0,76%	1,32	◔
...							
23	MI TwentyFour Asset Backed Income	**-2,06%**	-1,69%	5,10%	4,45%	1,19	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Asset-Backed-Securities

MVaR (95%) - 10 Jahre

		MVaR (95%)	VaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	ABS-cofonds	**1,95%**	-3,20%	9,91%	8,46%	1,15	
2	GAM Multibond ABS	**1,19%**	-1,69%	6,01%	4,61%	1,26	
3	BNP Paribas Flexi ABS Europe IG	**0,65%**	-1,79%	5,47%	4,73%	1,11	
4	AB Mortgage Income	**0,05%**	-0,88%	4,40%	2,62%	1,57	
5	UniInstitutional Short Term Credit	**-0,20%**	-0,65%	3,51%	1,98%	1,68	
6	Credit Suisse Lux Floating Rate Credit	**-0,39%**	-0,46%	2,50%	1,40%	1,63	
7	ESPA Bond Mortgage	**-1,01%**	-1,02%	1,44%	2,40%	0,50	
8	Deka-EuroFlex Plus	**-1,17%**	-1,72%	8,45%	5,06%	1,63	
9	Asset Backed Securities Fund	**-1,40%**	-1,33%	1,07%	3,00%	0,27	-

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Asset-Backed-Securities

Worst Month - 1 Jahr

		Worst Month	Maximum Drawdown	Rendite	StDev.	Sharpe Ratio	AuM
1	Merchant Credit	**0,79%**	0,00%	10,63%	0,11%	100,50	◔
2	Credit Suisse Virtuoso Supply Chain Finance	**0,21%**	0,00%	3,97%	0,19%	22,89	●
3	GAM Star MBS Total Return	**0,09%**	0,00%	3,41%	0,51%	7,33	●
4	Insight Liquid ABS	**-0,09%**	-0,13%	1,29%	0,41%	3,95	●
5	PIMCO GIS Mortgage Opportunities	**-0,09%**	-0,09%	3,06%	0,85%	3,97	●
6	Legg Mason WA Structured Opportunities	**-0,18%**	-0,18%	7,32%	1,44%	5,31	●
7	Allianz Short Duration Global Real Estate Bond	**-0,19%**	-0,19%	2,87%	0,79%	4,05	◔
8	Rogge Short Duration Global Real Estate Bond	**-0,27%**	-0,27%	3,11%	0,98%	3,51	◔
9	Principal Real Estate Debt	**-0,27%**	-0,36%	8,56%	2,31%	3,85	◔
10	Schroder ISF Securitised Credit	**-0,27%**	-0,27%	2,88%	0,73%	4,39	●
11	ABS-cofonds	**-0,29%**	-1,23%	-0,87%	0,54%	-0,00	◔
...							
44	HSBC GIF Global Asset-Backed High Yield	**-1,95%**	-1,95%	4,16%	2,79%	1,60	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Asset-Backed-Securities

Worst Month - 2 Jahre

		Worst Month	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Credit Suisse Virtuoso Supply Chain Finance	**0,11%**	0,00%	3,24%	0,30%	12,14	
2	GAM Star MBS Total Return	**0,09%**	0,00%	3,39%	0,43%	8,55	
3	Insight Liquid ABS	**-0,09%**	-0,13%	1,32%	0,29%	5,65	
4	Legg Mason WA Structured Opportunities	**-0,18%**	-0,18%	9,87%	1,74%	5,86	
5	Allianz Short Duration Global Real Estate Bond	**-0,19%**	-0,19%	2,80%	0,57%	5,44	
6	Rogge Short Duration Global Real Estate Bond	**-0,27%**	-0,27%	2,77%	0,82%	3,76	
7	ABS-cofonds	**-0,29%**	-1,39%	-0,29%	0,45%	0,07	
8	BNPP Flexi I ABS Europe AAA	**-0,33%**	-0,82%	0,01%	0,38%	0,88	
9	Insight LIBOR Plus	**-0,33%**	-0,52%	1,92%	0,59%	3,81	
10	AEAM ABS	**-0,33%**	-1,02%	1,36%	0,88%	1,91	
...							
39	HSBC GIF Global Asset-Backed High Yield	**-1,95%**	-1,95%	5,48%	2,24%	2,59	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Asset-Backed-Securities

Worst Month - 3 Jahre

		Worst Month	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	GAM Star MBS Total Return	**0,09%**	0,00%	4,39%	0,68%	6,91	
2	Insight Liquid ABS	**-0,13%**	-0,13%	1,60%	0,37%	5,17	
3	Legg Mason WA Structured Opportunities	**-0,19%**	-0,32%	10,68%	2,10%	5,23	
4	Allianz Short Duration Global Real Estate Bond	**-0,19%**	-0,19%	2,72%	0,54%	5,64	
5	Rogge Short Duration Global Real Estate Bond	**-0,27%**	-0,27%	2,94%	0,84%	3,87	
6	ABS-cofonds	**-0,29%**	-1,39%	0,35%	0,53%	1,27	
7	BNPP Flexi I ABS Europe AAA	**-0,33%**	-0,82%	0,36%	0,41%	1,65	
8	AB Mortgage Income	**-0,39%**	-0,68%	6,16%	1,96%	3,32	
9	HSBC GIF Global Asset-Backed Bond	**-0,51%**	-0,51%	3,95%	1,12%	3,82	
...							
33	MI TwentyFour Asset Backed Income	**-3,00%**	-3,00%	7,92%	3,57%	2,30	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Asset-Backed-Securities

Worst Month - 5 Jahre

		Worst Month	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	BNPP Flexi I ABS Europe AAA	**-0,33%**	-0,82%	0,39%	0,38%	1,54	
2	Allianz Short Duration Global Real Estate Bond	**-0,43%**	-0,58%	2,25%	0,70%	3,50	
3	GAM Multibond ABS	**-0,54%**	-1,00%	0,82%	0,76%	1,32	
4	NN L European ABS	**-0,55%**	-1,01%	0,55%	0,51%	1,45	
5	Rogge Short Duration Global Real Estate Bond	**-0,58%**	-0,58%	2,38%	0,91%	2,81	
6	ABS-cofonds	**-0,65%**	-1,93%	-0,06%	0,64%	0,22	
...							
23	MI TwentyFour Asset Backed Income	**-5,51%**	-9,16%	5,10%	4,45%	1,19	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Asset-Backed-Securities

Worst Month - 10 Jahre

		Worst Month	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Credit Suisse Lux Floating Rate Credit	**-0,88%**	-2,12%	2,50%	1,40%	1,63	◕
2	UniInstitutional Short Term Credit	**-1,03%**	-2,55%	3,51%	1,98%	1,68	●
3	AB Mortgage Income	**-1,28%**	-3,28%	4,40%	2,62%	1,57	●
4	GAM Multibond ABS	**-1,43%**	-3,91%	6,01%	4,61%	1,26	◔
5	BNP Paribas Flexi ABS Europe IG	**-1,70%**	-3,66%	5,47%	4,73%	1,11	◕
6	ESPA Bond Mortgage	**-2,09%**	-7,06%	1,44%	2,40%	0,50	◑
7	Asset Backed Securities Fund	**-2,38%**	-7,41%	1,07%	3,00%	0,27	-
8	ABS-cofonds	**-2,64%**	-6,04%	9,91%	8,46%	1,15	◔
9	Deka-EuroFlex Plus	**-4,49%**	-10,32%	8,45%	5,06%	1,63	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Asset-Backed-Securities

Gain/Loss Ratio - 1 Jahr

		Gain/Loss Ratio	Maximum Drawdown	Rendite	StDev.	Sharpe Ratio	AuM
1	Credit Suisse Virtuoso Supply Chain Finance	**nd**	0,00%	3,97%	0,19%	22,89	●
1	GAM Star MBS Total Return	**nd**	0,00%	3,41%	0,51%	7,33	●
1	Merchant Credit	**nd**	0,00%	10,63%	0,11%	100,50	◔
4	Legg Mason WA Structured Opportunities	**39,77**	-0,18%	7,32%	1,44%	5,31	●
5	PIMCO GIS Mortgage Opportunities	**32,80**	-0,09%	3,06%	0,85%	3,97	●
6	Principal Real Estate Debt	**19,18**	-0,36%	8,56%	2,31%	3,85	◔
7	Allianz Short Duration Global Real Estate Bond	**15,57**	-0,19%	2,87%	0,79%	4,05	◔
8	Rogge Short Duration Global Real Estate Bond	**12,34**	-0,27%	3,11%	0,98%	3,51	◔
9	Schroder ISF Securitised Credit	**11,37**	-0,27%	2,88%	0,73%	4,39	●
10	Morgan Stanley IF Global Asset Backed Securities	**9,92**	-0,37%	5,10%	1,64%	3,29	◕
11	Insight Liquid ABS	**9,48**	-0,13%	1,29%	0,41%	3,95	●
...							
44	AZ ABS	**0,17**	-1,65%	-1,40%	0,70%	-0,00	◕

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Asset-Backed-Securities

Gain/Loss Ratio - 2 Jahre

		Gain/Loss Ratio	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Credit Suisse Virtuoso Supply Chain Finance	**nd**	0,00%	3,24%	0,30%	12,14	●
1	GAM Star MBS Total Return	**nd**	0,00%	3,39%	0,43%	8,55	●
3	Legg Mason WA Structured Opportunities	**104,47**	-0,18%	9,87%	1,74%	5,86	●
4	Allianz Short Duration Global Real Estate Bond	**29,39**	-0,19%	2,80%	0,57%	5,44	◔
5	Insight Liquid ABS	**18,38**	-0,13%	1,32%	0,29%	5,65	●
6	Angel Oak Multi-Strategy Income UCITS	**15,49**	-0,53%	3,91%	1,15%	3,67	◕
7	Rogge Short Duration Global Real Estate Bond	**13,06**	-0,27%	2,77%	0,82%	3,76	◔
8	AB Mortgage Income	**9,54**	-0,68%	4,24%	1,31%	3,49	●
9	HSBC GIF Global Asset-Backed Bond	**9,48**	-0,51%	3,26%	1,05%	3,41	◕
10	European ABS Fund	**8,70**	-1,18%	5,07%	2,32%	2,32	◔
...							
39	ABS-cofonds	**0,62**	-1,39%	-0,29%	0,45%	0,07	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Asset-Backed-Securities

Gain/Loss Ratio - 3 Jahre

		Gain/Loss Ratio	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	GAM Star MBS Total Return	**nd**	0,00%	4,39%	0,68%	6,91	●
2	Legg Mason WA Structured Opportunities	**61,95**	-0,32%	10,68%	2,10%	5,23	●
3	Allianz Short Duration Global Real Estate Bond	**36,15**	-0,19%	2,72%	0,54%	5,64	◔
4	Angel Oak Multi-Strategy Income UCITS	**32,71**	-0,53%	5,75%	1,47%	4,14	◕
5	Insight Liquid ABS	**18,00**	-0,13%	1,60%	0,37%	5,17	●
6	Rogge Short Duration Global Real Estate Bond	**16,87**	-0,27%	2,94%	0,84%	3,87	◔
7	AB Mortgage Income	**14,26**	-0,68%	6,16%	1,96%	3,32	●
8	HSBC GIF Global Asset-Backed Bond	**12,97**	-0,51%	3,95%	1,12%	3,82	◕
9	European ABS Fund	**12,69**	-1,18%	5,36%	2,04%	2,79	◔
...							
33	ESPA Bond Mortgage	**0,67**	-7,06%	-1,13%	2,02%	-0,00	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Asset-Backed-Securities

Gain/Loss Ratio - 5 Jahre

		Gain/Loss Ratio	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	European ABS Fund	**14,51**	-1,18%	8,54%	3,39%	2,59	
2	Allianz Short Duration Global Real Estate Bond	**10,71**	-0,58%	2,25%	0,70%	3,50	
3	Rogge Short Duration Global Real Estate Bond	**7,51**	-0,58%	2,38%	0,91%	2,81	
4	HSBC GIF Global Asset-Backed Bond	**5,09**	-2,13%	2,88%	1,30%	2,35	
5	Morgan Stanley IF Global Asset Backed Securities	**4,62**	-1,47%	4,32%	1,95%	2,31	
6	AB Mortgage Income	**4,60**	-3,28%	4,14%	2,12%	2,03	
...							
23	ESPA Bond Mortgage	**0,89**	-7,06%	-0,32%	1,86%	-0,00	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Asset-Backed-Securities

Gain/Loss Ratio - 10 Jahre

		Gain/Loss Ratio	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	ABS-cofonds	**8,26**	-6,04%	9,91%	8,46%	1,15	◔
2	GAM Multibond ABS	**8,25**	-3,91%	6,01%	4,61%	1,26	◔
3	UniInstitutional Short Term Credit	**6,50**	-2,55%	3,51%	1,98%	1,68	●
4	Deka-EuroFlex Plus	**5,98**	-10,32%	8,45%	5,06%	1,63	◑
5	AB Mortgage Income	**5,49**	-3,28%	4,40%	2,62%	1,57	●
6	BNP Paribas Flexi ABS Europe IG	**4,42**	-3,66%	5,47%	4,73%	1,11	◕
7	Credit Suisse Lux Floating Rate Credit	**4,25**	-2,12%	2,50%	1,40%	1,63	◕
8	ESPA Bond Mortgage	**1,60**	-7,06%	1,44%	2,40%	0,50	◑
9	Asset Backed Securities Fund	**1,31**	-7,41%	1,07%	3,00%	0,27	-

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

Top 25 % Asset Manager

Kurzüberblick

Top-Fonds Performance & AuM: Covered Bonds Europe

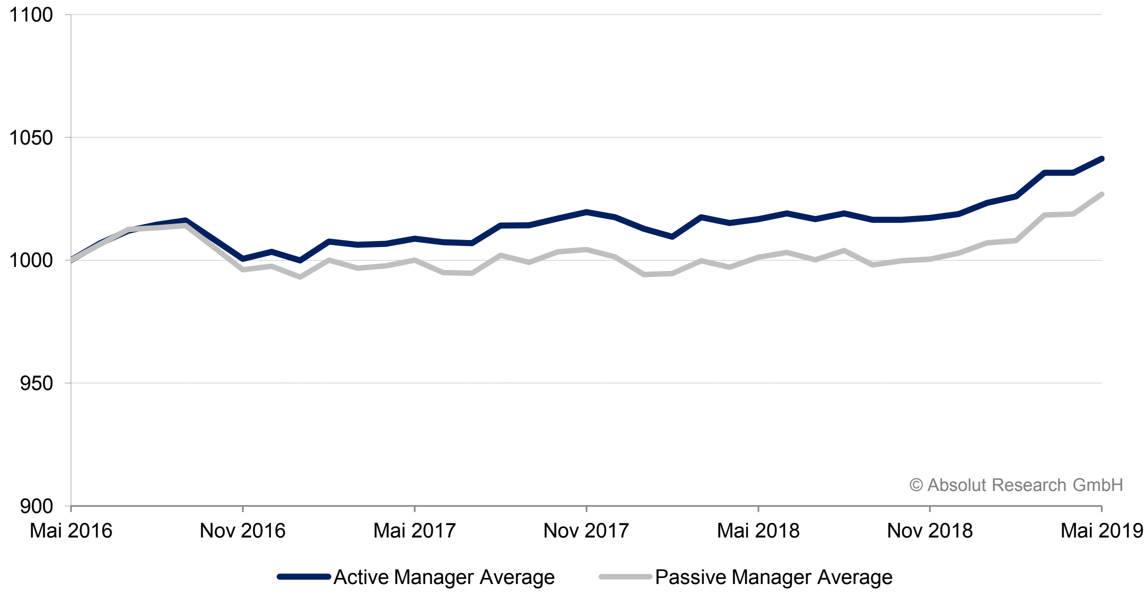
Top Quartile

Rendite	YtD	1J.	2J.	3J.	5J.	10J.
Standard Deviation		1J.	2J.	3J.	5J.	10J.
Sharpe Ratio		1J.	2J.	3J.	5J.	10J.
Maximum Drawdown		1J.	2J.	3J.	5J.	10J.
Value at Risk		1J.	2J.	3J.	5J.	10J.
Modified Value at Risk		1J.	2J.	3J.	5J.	10J.
Worst Month		1J.	2J.	3J.	5J.	10J.
Gain/Loss Ratio		1J.	2J.	3J.	5J.	10J.

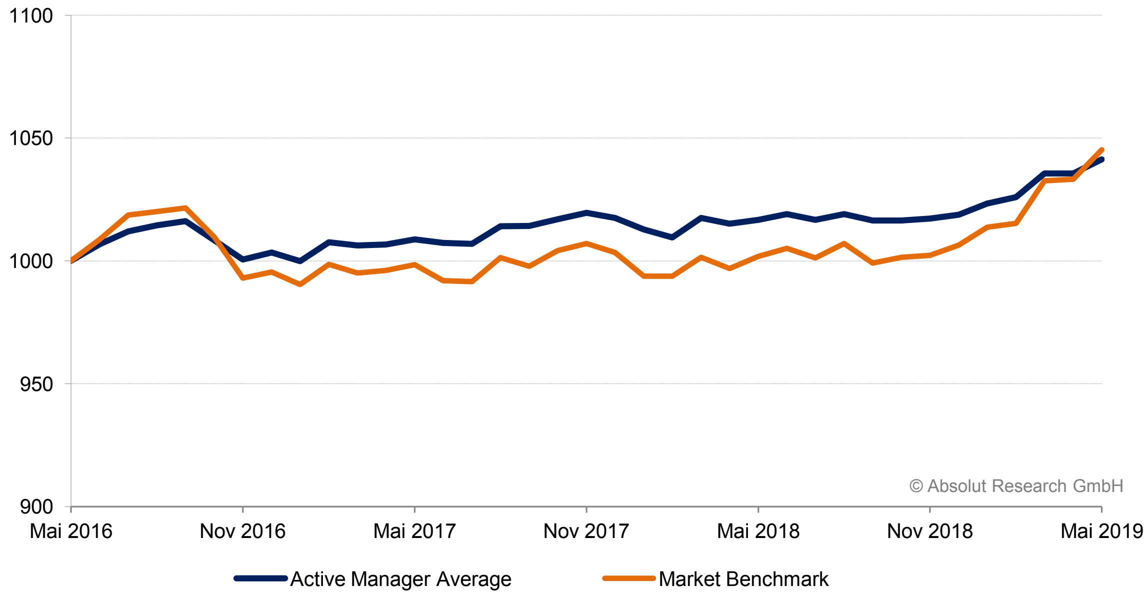
HERMES
INVESTMENT MANAGEMENT

Covered Bonds Europe

1 Active Manager Performance I (Covered Bonds Europe)

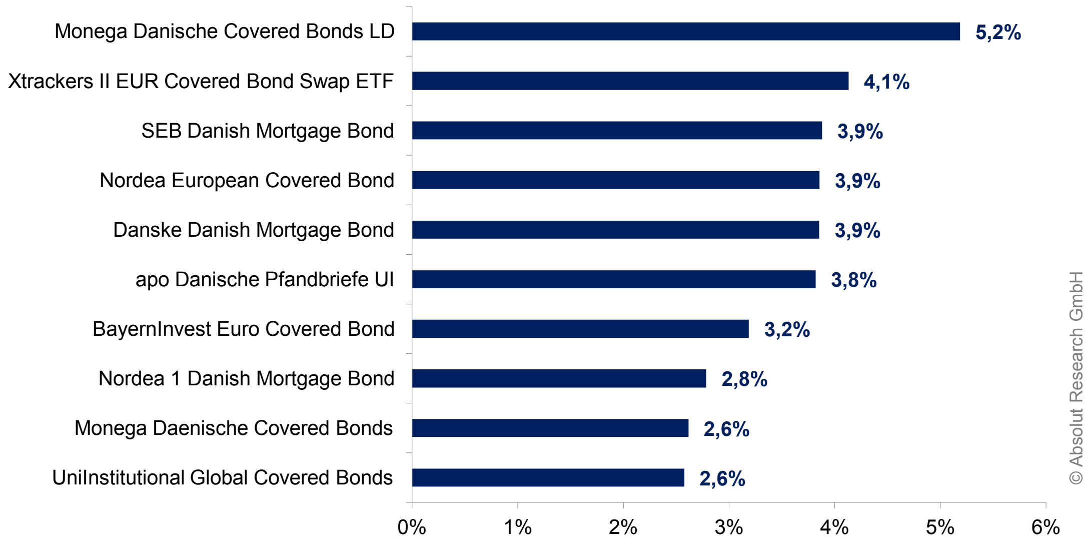


2 Active Manager Performance II (Covered Bonds Europe)

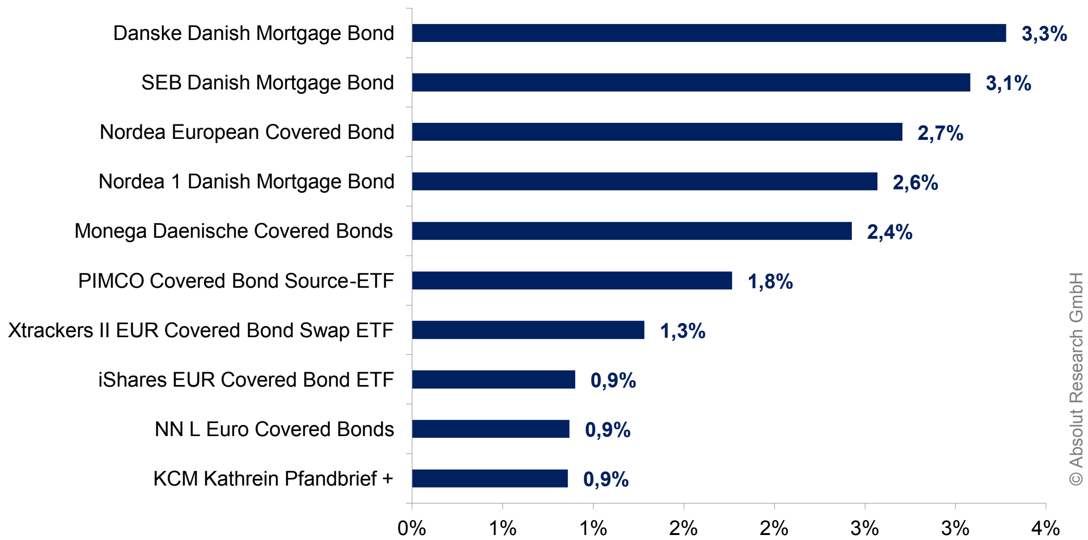


Covered Bonds Europe

3 **Rendite 12 Monate - Top Fonds** (Covered Bonds Europe)

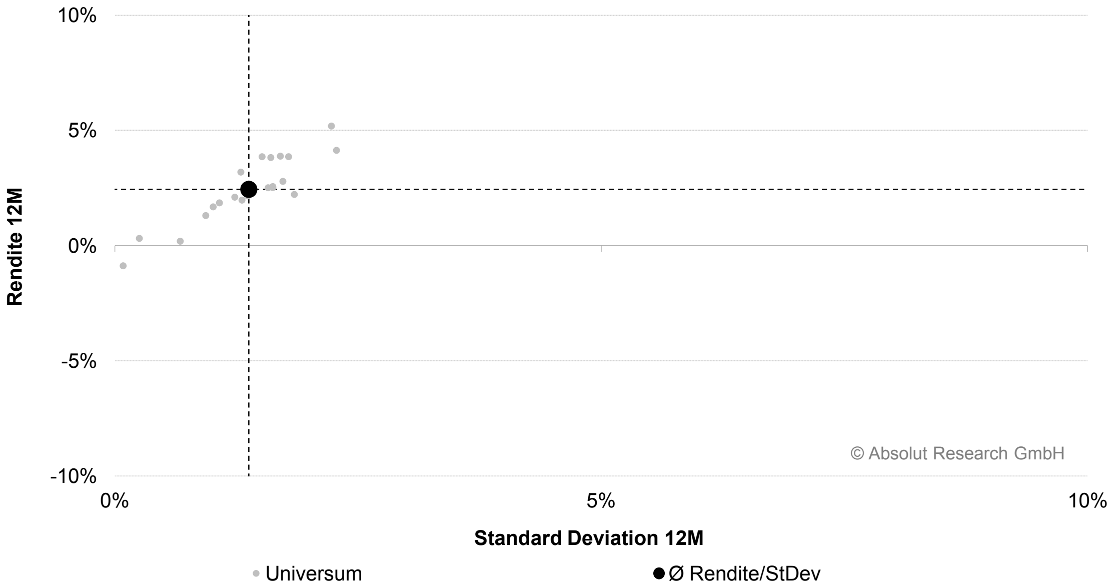


4 **Rendite 36 Monate - Top Fonds** (Covered Bonds Europe)

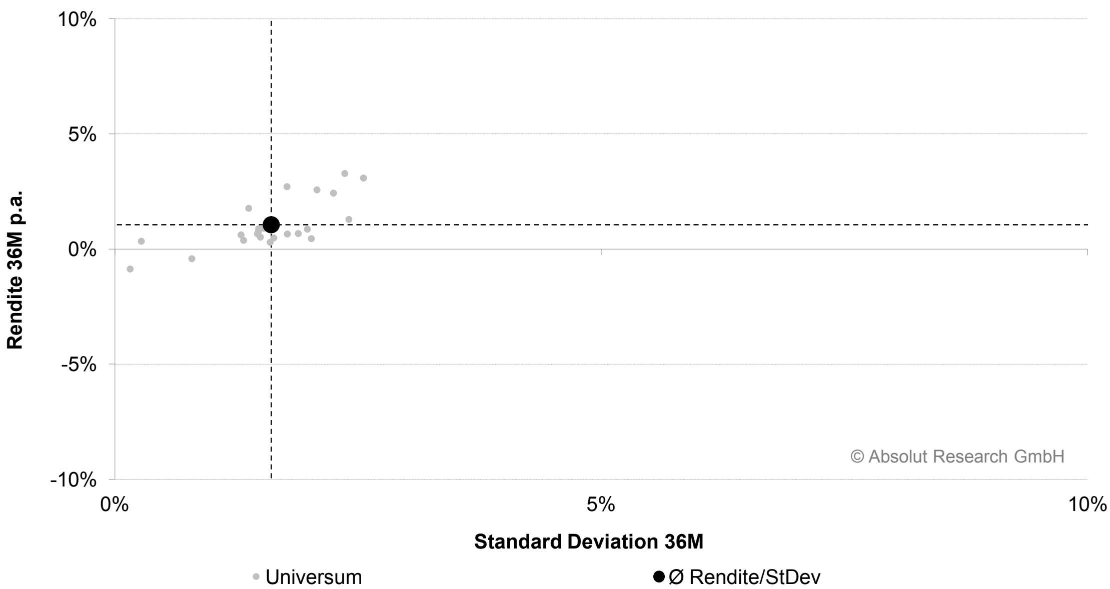


Covered Bonds Europe

5 Risiko Rendite 12 Monate (Covered Bonds Europe)

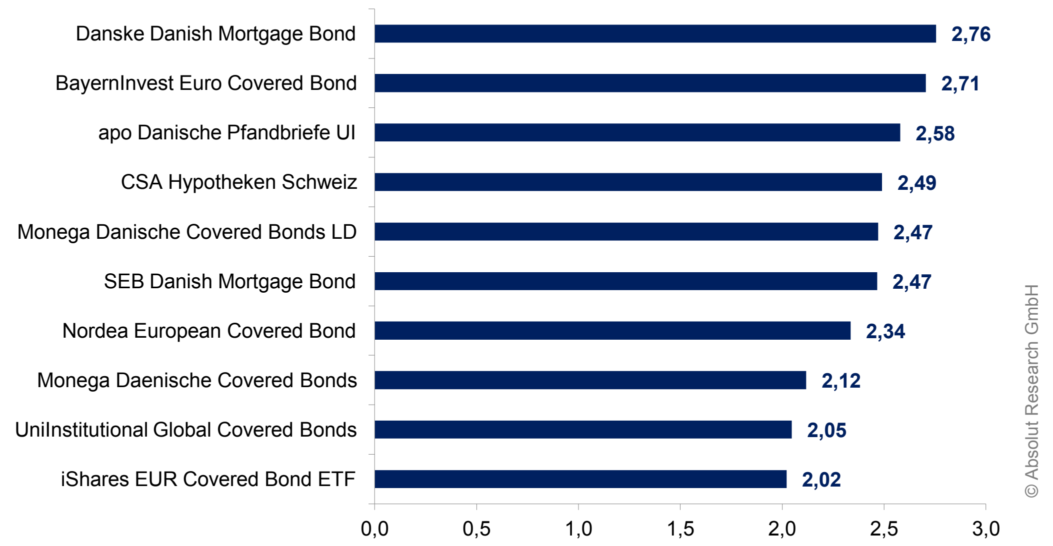


6 Risiko Rendite 36 Monate (Covered Bonds Europe)

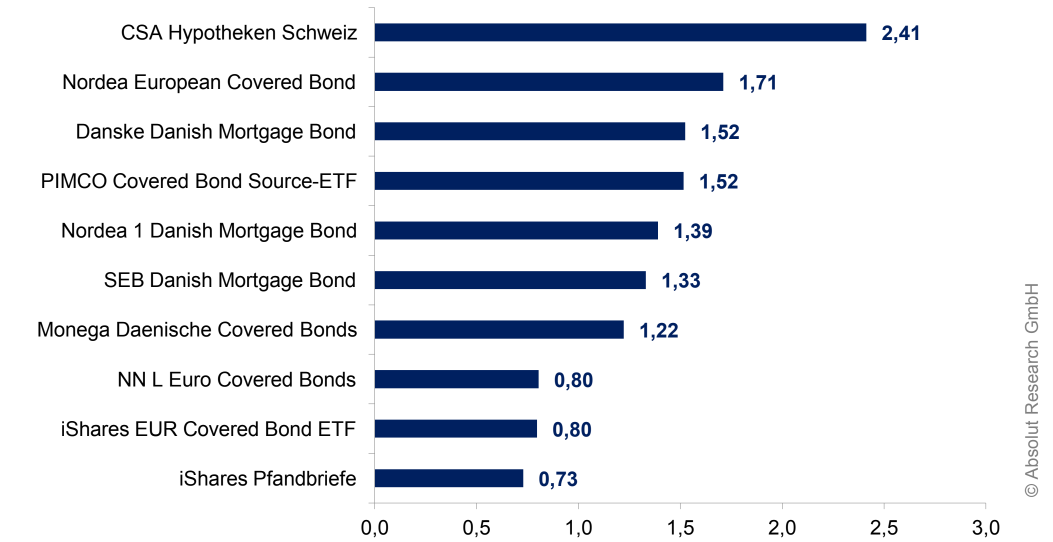


Covered Bonds Europe

7 **Sharpe Ratio 12 Monate - Top Fonds** (Covered Bonds Europe)

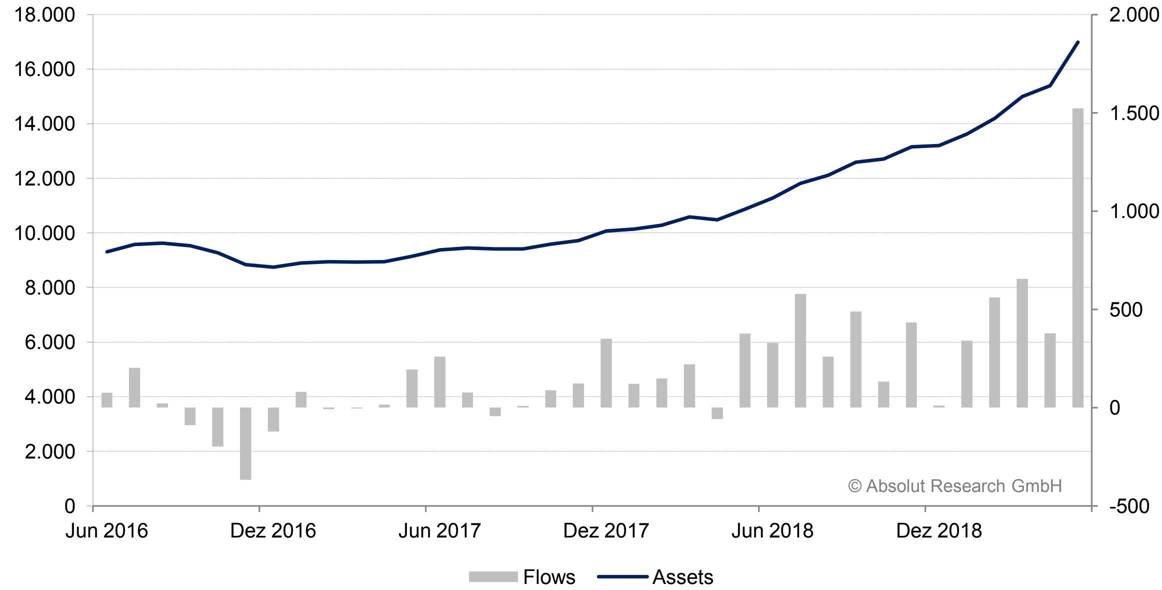


8 **Sharpe Ratio 36 Monate - Top Fonds** (Covered Bonds Europe)

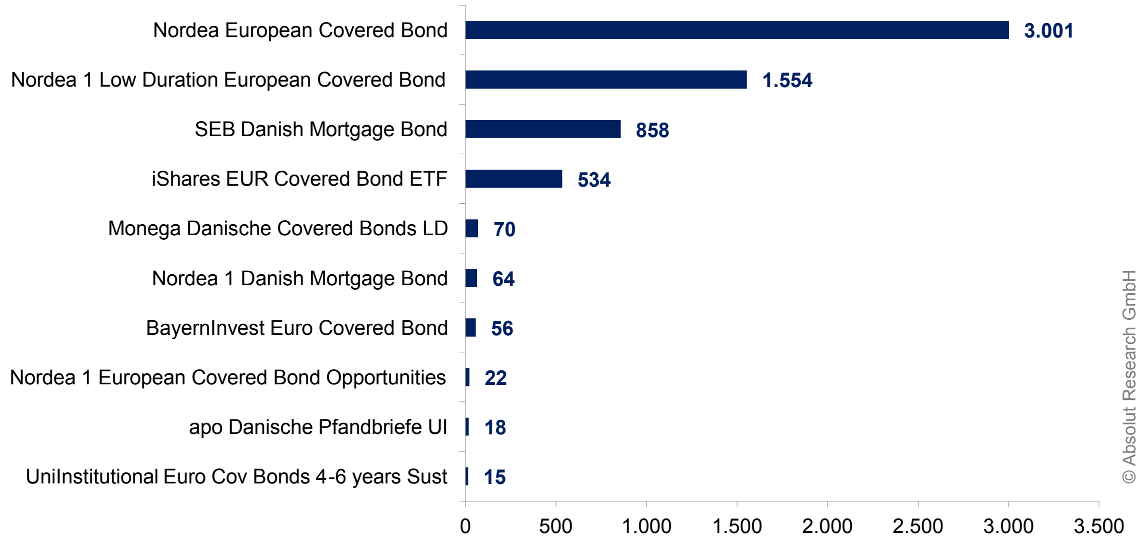


Covered Bonds Europe

9 **Asset under Management Mio. €** (Covered Bonds Europe)

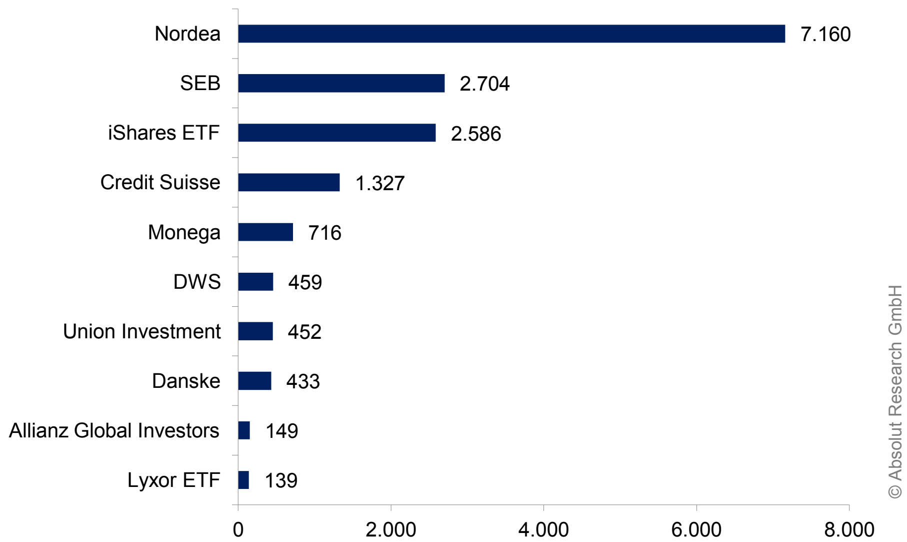


10 **Nettomittelflüsse in Mio € 12 Monate - Top Funds** (Covered Bonds Europe)

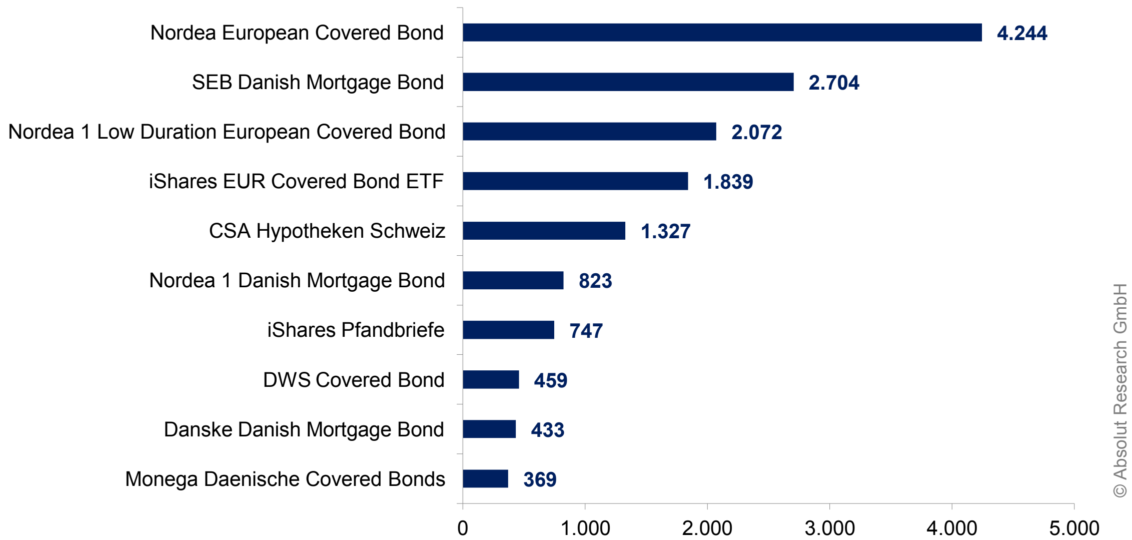


Covered Bonds Europe

11 **Verwaltetes Vermögen in Mio € - Top Anbieter** (Covered Bonds Europe)

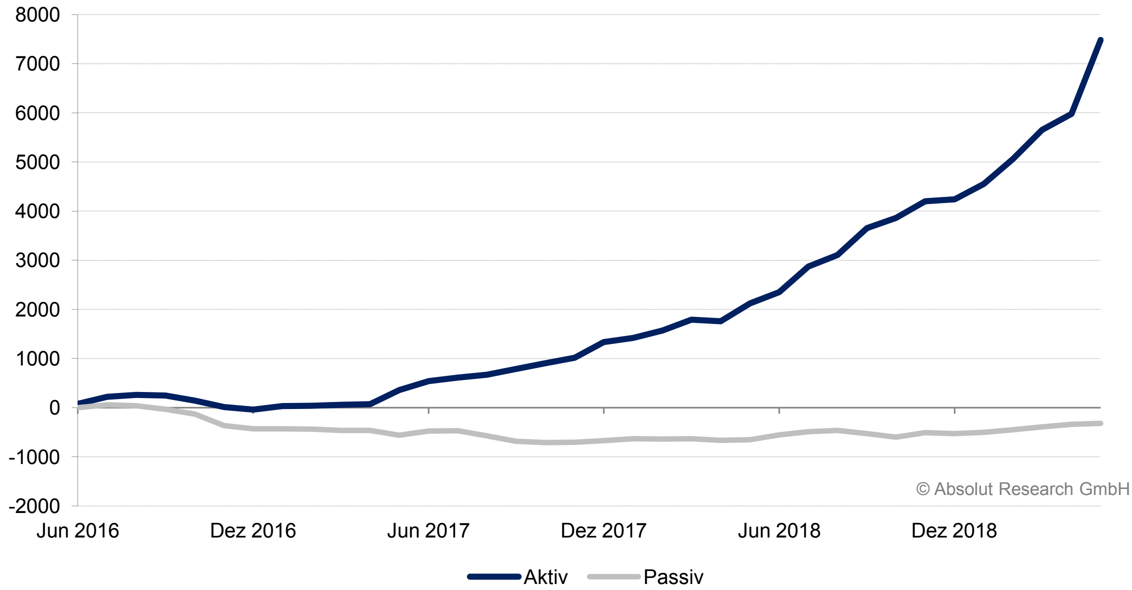


12 **Verwaltetes Vermögen in Mio € - Top Fonds** (Covered Bonds Europe)

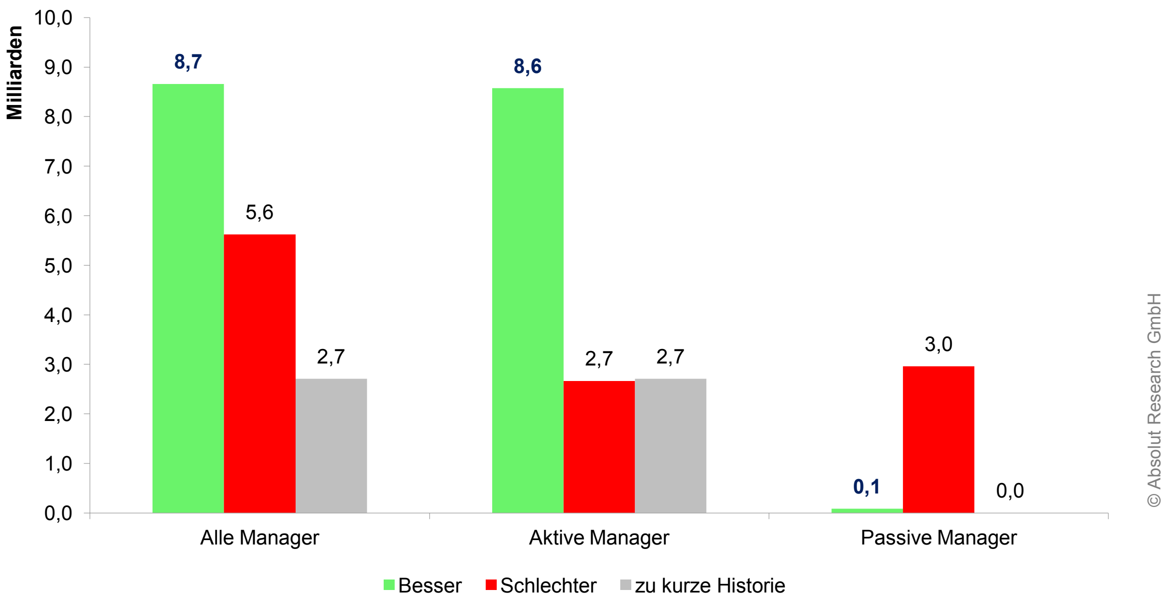


Covered Bonds Europe

13 **Kumulierte Nettomittelflüsses** (Covered Bonds Europe)

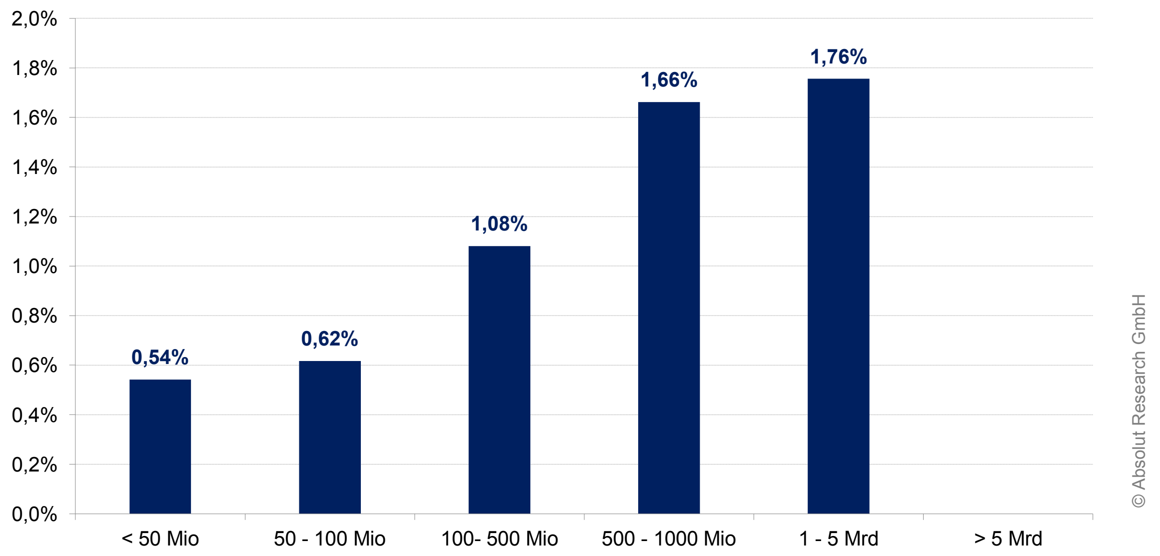


14 **Volumengewichtete Rendite vs. Benchmark** (Covered Bonds Europe)

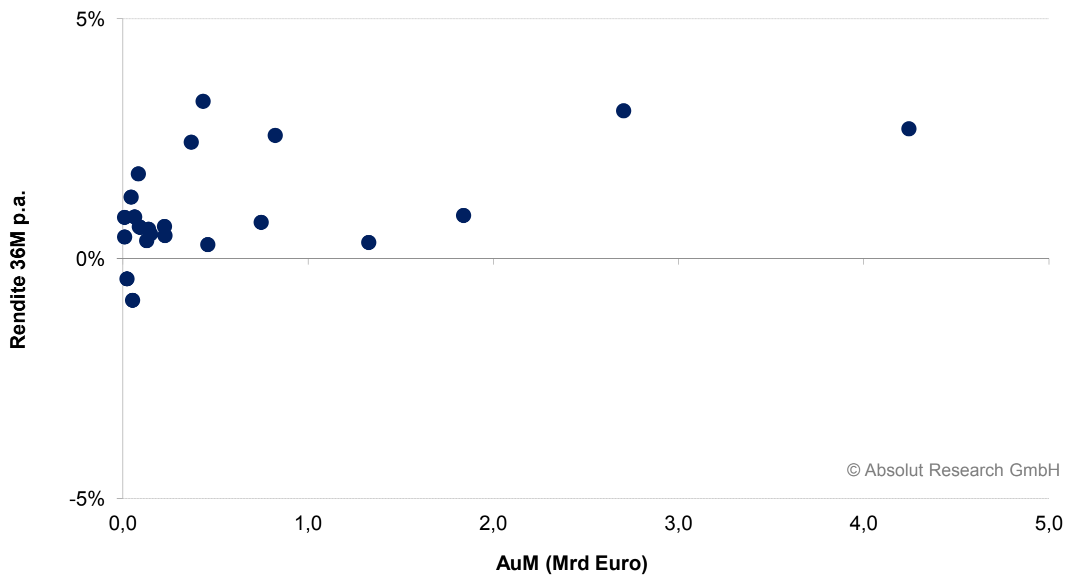


Covered Bonds Europe

15 **Fondsgröße und mittlere Rendite 36 Monate** (Covered Bonds Europe)



16 **Rendite und Fondsgröße** (Covered Bonds Europe)



Covered Bonds Europe

Rendite Year to Date - 1 Jahr

		Year to Date	LM	Rendite	Worst Month	StDev.	AuM
1	Monega Danische Covered Bonds LD	**4,04%**	0,99%	5,18%	-0,45%	2,23%	
2	Nordea European Covered Bond	**3,85%**	1,18%	3,85%	-0,57%	1,79%	
3	Xtrackers II EUR Covered Bond Swap ETF	**3,78%**	1,15%	4,13%	-0,80%	2,28%	
4	Danske Danish Mortgage Bond	**2,91%**	0,50%	3,85%	-0,29%	1,51%	
5	apo Danische Pfandbriefe UI	**2,85%**	0,49%	3,82%	-0,32%	1,60%	
6	SEB Danish Mortgage Bond	**2,76%**	0,55%	3,88%	-0,41%	1,70%	
7	UniInstitutional Euro Cov Bonds 4-6 years Sust	**2,74%**	0,68%	2,56%	-0,63%	1,62%	
...							
27	Aktivportfolio-UI	**-0,34%**	-0,06%	-0,88%	-0,11%	0,08%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

Rendite - 1 Jahr

		Rendite	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Monega Danische Covered Bonds LD	**5,18%**	2,23%	2,47	-0,63%	-0,45%	
2	Xtrackers II EUR Covered Bond Swap ETF	**4,13%**	2,28%	1,95	-0,74%	-0,80%	
3	SEB Danish Mortgage Bond	**3,88%**	1,70%	2,47	-0,49%	-0,41%	
4	Nordea European Covered Bond	**3,85%**	1,79%	2,34	-0,53%	-0,57%	
5	Danske Danish Mortgage Bond	**3,85%**	1,51%	2,76	-0,40%	-0,29%	
6	apo Danische Pfandbriefe UI	**3,82%**	1,60%	2,58	-0,45%	-0,32%	
7	BayernInvest Euro Covered Bond	**3,19%**	1,29%	2,71	-0,35%	-0,47%	
...							
27	Aktivportfolio-UI	**-0,88%**	0,08%	-0,00	-0,11%	-0,88%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

Rendite p.a. - 2 Jahre

		Rendite p.a.	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Monega Danische Covered Bonds LD	**4,18%**	2,91%	1,55	-1,04%	-2,40%	◕
2	apo Danische Pfandbriefe UI	**3,51%**	2,31%	1,66	-0,81%	-1,69%	◑
3	Danske Danish Mortgage Bond	**3,46%**	2,09%	1,81	-0,70%	-1,71%	◕
4	SEB Danish Mortgage Bond	**3,45%**	2,20%	1,71	-0,76%	-1,75%	●
5	Nordea European Covered Bond	**2,94%**	1,59%	2,05	-0,51%	-0,57%	●
6	Monega Daenische Covered Bonds	**2,43%**	2,13%	1,29	-0,81%	-1,76%	◕
7	Nordea 1 Danish Mortgage Bond	**2,31%**	1,92%	1,37	-0,72%	-1,71%	●
...							
25	Aktivportfolio-UI	**-0,90%**	0,11%	-0,00	-0,13%	-1,79%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

Rendite p.a. - 3 Jahre

		Rendite p.a.	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Danske Danish Mortgage Bond	**3,28%**	2,36%	1,52	-0,85%	-1,79%	
2	SEB Danish Mortgage Bond	**3,08%**	2,56%	1,33	-0,96%	-2,02%	
3	Nordea European Covered Bond	**2,71%**	1,77%	1,71	-0,62%	-1,60%	
4	Nordea 1 Danish Mortgage Bond	**2,57%**	2,08%	1,39	-0,77%	-1,71%	
5	Monega Daenische Covered Bonds	**2,43%**	2,25%	1,22	-0,86%	-1,76%	
6	PIMCO Covered Bond Source-ETF	**1,77%**	1,38%	1,52	-0,51%	-1,32%	
...							
23	Aktivportfolio-UI	**-0,87%**	0,16%	-0,00	-0,15%	-2,58%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Absolut ranking

Covered Bonds Europe

Rendite p.a. - 5 Jahre

		Rendite p.a.	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Nordea European Covered Bond	**3,60%**	2,09%	1,82	-0,70%	-2,64%	●
2	SEB Danish Mortgage Bond	**3,01%**	2,54%	1,26	-0,96%	-3,41%	●
3	Danske Danish Mortgage Bond	**2,95%**	2,29%	1,38	-0,84%	-2,96%	◕
4	Xtrackers II EUR Covered Bond Swap ETF	**2,39%**	2,43%	1,07	-0,95%	-3,11%	◔
5	PIMCO Covered Bond Source-ETF	**2,35%**	2,01%	1,27	-0,76%	-3,94%	◑
6	Nordea 1 Danish Mortgage Bond	**2,27%**	2,28%	1,08	-0,89%	-3,90%	●
...							
21	Aktivportfolio-UI	**-0,50%**	0,52%	-0,00	-0,29%	-3,35%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

Rendite p.a. - 10 Jahre

		Rendite p.a.	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	SEB Danish Mortgage Bond	**4,24%**	3,06%	1,31	-1,10%	-4,33%	
2	iShares EUR Covered Bond ETF	**3,70%**	2,43%	1,43	-0,85%	-4,31%	
3	Allianz Pfandbrieffonds	**3,67%**	2,41%	1,43	-0,84%	-3,88%	
4	UniInstitutional Euro Cov Bonds 4-6 years Sust	**3,52%**	2,88%	1,14	-1,07%	-4,63%	
5	Nordea 1 Danish Mortgage Bond	**3,30%**	2,81%	1,09	-1,06%	-4,49%	
6	Lyxor EuroMTS Covered Bond Aggregate ETF	**3,18%**	2,54%	1,16	-0,94%	-4,32%	
7	DWS Covered Bond	**3,07%**	2,47%	1,14	-0,92%	-4,01%	
8	Xtrackers II iBoxx Germany Covered Bond Swap ETF...	**2,43%**	1,65%	1,35	-0,58%	-2,37%	
9	iShares Pfandbriefe	**2,33%**	1,53%	1,38	-0,54%	-2,56%	
10	Aktivportfolio-UI	**1,81%**	1,80%	0,88	-0,71%	-3,35%	
11	Amundi LCR Covered Bond Europe	**1,02%**	1,82%	0,42	-0,78%	-3,77%	
12	CSA Hypotheken Schweiz	**0,99%**	0,54%	1,47	-0,17%	-0,54%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

StDev. - 1 Jahr

		StDev.	Rendite	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Aktivportfolio-UI	**0,08%**	-0,88%	-0,00	-0,11%	-0,88%	◔
2	CSA Hypotheken Schweiz	**0,25%**	0,31%	2,49	-0,09%	-0,09%	●
3	Amundi LCR Covered Bond Europe	**0,67%**	0,19%	0,75	-0,30%	-0,75%	◔
4	Nordea 1 Low Duration European Covered Bond	**0,93%**	1,30%	1,73	-0,34%	-0,69%	●
5	PARVEST Euro Covered Bond	**1,01%**	1,68%	1,97	-0,34%	-0,36%	◑
6	Lyxor EuroMTS Covered Bond Aggregate ETF	**1,07%**	1,85%	2,02	-0,36%	-0,40%	◑
7	NN L Euro Covered Bonds	**1,23%**	2,10%	1,96	-0,41%	-0,43%	◔
...							
27	Xtrackers II EUR Covered Bond Swap ETF	**2,28%**	4,13%	1,95	-0,74%	-0,80%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

StDev. - 2 Jahre

		StDev.	Rendite p.a.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Aktivportfolio-UI	**0,11%**	-0,90%	-0,00	-0,13%	-1,79%	◔
2	CSA Hypotheken Schweiz	**0,25%**	0,25%	2,30	-0,10%	-0,15%	●
3	Amundi LCR Covered Bond Europe	**0,80%**	-0,43%	-0,00	-0,42%	-2,04%	◔
4	PARVEST Euro Covered Bond	**1,03%**	0,72%	1,01	-0,43%	-0,74%	◑
5	Lyxor EuroMTS Covered Bond Aggregate ETF	**1,12%**	0,87%	1,06	-0,46%	-0,79%	◑
6	DWS Covered Bond	**1,24%**	0,71%	0,84	-0,53%	-0,94%	◕
7	PIMCO Covered Bond Source-ETF	**1,27%**	1,85%	1,70	-0,45%	-0,59%	◑
...							
25	Monega Danische Covered Bonds LD	**2,91%**	4,18%	1,55	-1,04%	-2,40%	◕

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

StDev. - 3 Jahre

		StDev.	Rendite p.a.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Aktivportfolio-UI	**0,16%**	-0,87%	-0,00	-0,15%	-2,58%	◔
2	CSA Hypotheken Schweiz	**0,27%**	0,34%	2,41	-0,10%	-0,18%	●
3	Amundi LCR Covered Bond Europe	**0,79%**	-0,42%	-0,00	-0,41%	-2,32%	◔
4	Lyxor EuroMTS Covered Bond Aggregate ETF	**1,30%**	0,61%	0,72	-0,56%	-1,70%	◑
5	PARVEST Euro Covered Bond	**1,32%**	0,37%	0,52	-0,60%	-2,07%	◑
6	PIMCO Covered Bond Source-ETF	**1,38%**	1,77%	1,52	-0,51%	-1,32%	◑
...							
23	SEB Danish Mortgage Bond	**2,56%**	3,08%	1,33	-0,96%	-2,02%	●

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Covered Bonds Europe

StDev. - 5 Jahre

		StDev.	Rendite p.a.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	CSA Hypotheken Schweiz	**0,28%**	0,55%	2,74	-0,09%	-0,18%	●
2	Aktivportfolio-UI	**0,52%**	-0,50%	-0,00	-0,29%	-3,35%	◔
3	Amundi LCR Covered Bond Europe	**0,87%**	0,03%	0,27	-0,41%	-2,57%	◔
4	Lyxor EuroMTS Covered Bond Aggregate ETF	**1,42%**	1,54%	1,24	-0,55%	-1,70%	◑
5	Xtrackers II iBoxx Germany Covered Bond Swap ETF...	**1,43%**	1,16%	0,96	-0,58%	-2,09%	◑
6	iShares Pfandbriefe	**1,44%**	1,26%	1,02	-0,58%	-2,01%	●
...							
21	KCM Kathrein Pfandbrief +	**2,67%**	1,90%	0,79	-1,11%	-4,04%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

StDev. - 10 Jahre

		StDev.	Rendite p.a.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	CSA Hypotheken Schweiz	**0,54%**	0,99%	1,47	-0,17%	-0,54%	●
2	iShares Pfandbriefe	**1,53%**	2,33%	1,38	-0,54%	-2,56%	●
3	Xtrackers II iBoxx Germany Covered Bond Swap ETF...	**1,65%**	2,43%	1,35	-0,58%	-2,37%	◑
4	Aktivportfolio-UI	**1,80%**	1,81%	0,88	-0,71%	-3,35%	◔
5	Amundi LCR Covered Bond Europe	**1,82%**	1,02%	0,42	-0,78%	-3,77%	◔
6	Allianz Pfandbrieffonds	**2,41%**	3,67%	1,43	-0,84%	-3,88%	◕
7	iShares EUR Covered Bond ETF	**2,43%**	3,70%	1,43	-0,85%	-4,31%	●
8	DWS Covered Bond	**2,47%**	3,07%	1,14	-0,92%	-4,01%	◕
9	Lyxor EuroMTS Covered Bond Aggregate ETF	**2,54%**	3,18%	1,16	-0,94%	-4,32%	◑
10	Nordea 1 Danish Mortgage Bond	**2,81%**	3,30%	1,09	-1,06%	-4,49%	●
11	UniInstitutional Euro Cov Bonds 4-6 years Sust	**2,88%**	3,52%	1,14	-1,07%	-4,63%	◕
12	SEB Danish Mortgage Bond	**3,06%**	4,24%	1,31	-1,10%	-4,33%	●

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

Sharpe Ratio - 1 Jahr

		Sharpe Ratio	Rendite	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	Danske Danish Mortgage Bond	**2,76**	3,85%	1,51%	-0,40%	-0,29%	
2	BayernInvest Euro Covered Bond	**2,71**	3,19%	1,29%	-0,35%	-0,47%	
3	apo Danische Pfandbriefe UI	**2,58**	3,82%	1,60%	-0,45%	-0,32%	
4	CSA Hypotheken Schweiz	**2,49**	0,31%	0,25%	-0,09%	-0,09%	
5	Monega Danische Covered Bonds LD	**2,47**	5,18%	2,23%	-0,63%	-0,45%	
6	SEB Danish Mortgage Bond	**2,47**	3,88%	1,70%	-0,49%	-0,41%	
7	Nordea European Covered Bond	**2,34**	3,85%	1,79%	-0,53%	-0,57%	
...							
27	Aktivportfolio-UI	**-0,00**	-0,88%	0,08%	-0,11%	-0,88%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

Sharpe Ratio - 2 Jahre

		Sharpe Ratio	Rendite p.a.	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	CSA Hypotheken Schweiz	**2,30**	0,25%	0,25%	-0,10%	-0,15%	●
2	Nordea European Covered Bond	**2,05**	2,94%	1,59%	-0,51%	-0,57%	●
3	Danske Danish Mortgage Bond	**1,81**	3,46%	2,09%	-0,70%	-1,71%	◕
4	SEB Danish Mortgage Bond	**1,71**	3,45%	2,20%	-0,76%	-1,75%	●
5	PIMCO Covered Bond Source-ETF	**1,70**	1,85%	1,27%	-0,45%	-0,59%	◑
6	apo Danische Pfandbriefe UI	**1,66**	3,51%	2,31%	-0,81%	-1,69%	◑
7	Monega Danische Covered Bonds LD	**1,55**	4,18%	2,91%	-1,04%	-2,40%	◕
...							
25	Amundi LCR Covered Bond Europe	**-0,00**	-0,43%	0,80%	-0,42%	-2,04%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

Sharpe Ratio - 3 Jahre

		Sharpe Ratio	Rendite p.a.	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	CSA Hypotheken Schweiz	**2,41**	0,34%	0,27%	-0,10%	-0,18%	
2	Nordea European Covered Bond	**1,71**	2,71%	1,77%	-0,62%	-1,60%	
3	Danske Danish Mortgage Bond	**1,52**	3,28%	2,36%	-0,85%	-1,79%	
4	PIMCO Covered Bond Source-ETF	**1,52**	1,77%	1,38%	-0,51%	-1,32%	
5	Nordea 1 Danish Mortgage Bond	**1,39**	2,57%	2,08%	-0,77%	-1,71%	
6	SEB Danish Mortgage Bond	**1,33**	3,08%	2,56%	-0,96%	-2,02%	
...							
23	Aktivportfolio-UI	**-0,00**	-0,87%	0,16%	-0,15%	-2,58%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

Sharpe Ratio - 5 Jahre

		Sharpe Ratio	Rendite p.a.	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	CSA Hypotheken Schweiz	**2,74**	0,55%	0,28%	-0,09%	-0,18%	●
2	Nordea European Covered Bond	**1,82**	3,60%	2,09%	-0,70%	-2,64%	●
3	Danske Danish Mortgage Bond	**1,38**	2,95%	2,29%	-0,84%	-2,96%	◕
4	PIMCO Covered Bond Source-ETF	**1,27**	2,35%	2,01%	-0,76%	-3,94%	◑
5	SEB Danish Mortgage Bond	**1,26**	3,01%	2,54%	-0,96%	-3,41%	●
6	Lyxor EuroMTS Covered Bond Aggregate ETF	**1,24**	1,54%	1,42%	-0,55%	-1,70%	◑
...							
21	Aktivportfolio-UI	**-0,00**	-0,50%	0,52%	-0,29%	-3,35%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

Sharpe Ratio - 10 Jahre

		Sharpe Ratio	Rendite p.a.	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	CSA Hypotheken Schweiz	**1,47**	0,99%	0,54%	-0,17%	-0,54%	
2	Allianz Pfandbrieffonds	**1,43**	3,67%	2,41%	-0,84%	-3,88%	
3	iShares EUR Covered Bond ETF	**1,43**	3,70%	2,43%	-0,85%	-4,31%	
4	iShares Pfandbriefe	**1,38**	2,33%	1,53%	-0,54%	-2,56%	
5	Xtrackers II iBoxx Germany Covered Bond Swap ETF...	**1,35**	2,43%	1,65%	-0,58%	-2,37%	
6	SEB Danish Mortgage Bond	**1,31**	4,24%	3,06%	-1,10%	-4,33%	
7	Lyxor EuroMTS Covered Bond Aggregate ETF	**1,16**	3,18%	2,54%	-0,94%	-4,32%	
8	DWS Covered Bond	**1,14**	3,07%	2,47%	-0,92%	-4,01%	
9	UniInstitutional Euro Cov Bonds 4-6 years Sust	**1,14**	3,52%	2,88%	-1,07%	-4,63%	
10	Nordea 1 Danish Mortgage Bond	**1,09**	3,30%	2,81%	-1,06%	-4,49%	
11	Aktivportfolio-UI	**0,88**	1,81%	1,80%	-0,71%	-3,35%	
12	Amundi LCR Covered Bond Europe	**0,42**	1,02%	1,82%	-0,78%	-3,77%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Absolut ranking

Covered Bonds Europe

Maximum Drawdown - 1 Jahr

		Maximum Drawdown	Worst Month	Rendite	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**-0,09%**	-0,09%	0,31%	0,25%	2,49	●
2	Danske Danish Mortgage Bond	**-0,29%**	-0,29%	3,85%	1,51%	2,76	◕
3	apo Danische Pfandbriefe UI	**-0,32%**	-0,32%	3,82%	1,60%	2,58	◑
4	PARVEST Euro Covered Bond	**-0,36%**	-0,36%	1,68%	1,01%	1,97	◑
5	Lyxor EuroMTS Covered Bond Aggregate ETF	**-0,40%**	-0,40%	1,85%	1,07%	2,02	◑
6	SEB Danish Mortgage Bond	**-0,41%**	-0,41%	3,88%	1,70%	2,47	●
7	Monega Daenische Covered Bonds	**-0,42%**	-0,42%	2,61%	1,38%	2,12	◕
...							
27	KCM Kathrein Pfandbrief +	**-0,92%**	-0,46%	2,22%	1,84%	1,37	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Absolutranking

Covered Bonds Europe

Maximum Drawdown - 2 Jahre

		Maximum Drawdown	Worst Month	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**-0,15%**	-0,12%	0,25%	0,25%	2,30	●
2	Nordea European Covered Bond	**-0,57%**	-0,57%	2,94%	1,59%	2,05	●
3	PIMCO Covered Bond Source-ETF	**-0,59%**	-0,43%	1,85%	1,27%	1,70	◑
4	PARVEST Euro Covered Bond	**-0,74%**	-0,43%	0,72%	1,03%	1,01	◑
5	Lyxor EuroMTS Covered Bond Aggregate ETF	**-0,79%**	-0,53%	0,87%	1,12%	1,06	◑
6	iShares EUR Covered Bond ETF	**-0,83%**	-0,58%	1,30%	1,37%	1,19	●
7	NN L Euro Covered Bonds	**-0,83%**	-0,56%	1,16%	1,29%	1,15	◔
...							
25	Monega Danische Covered Bonds LD	**-2,40%**	-1,29%	4,18%	2,91%	1,55	◕

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

Maximum Drawdown - 3 Jahre

		Maximum Drawdown	Worst Month	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**-0,18%**	-0,18%	0,34%	0,27%	2,41	●
2	PIMCO Covered Bond Source-ETF	**-1,32%**	-0,64%	1,77%	1,38%	1,52	◑
3	Nordea European Covered Bond	**-1,60%**	-0,87%	2,71%	1,77%	1,71	●
4	Lyxor EuroMTS Covered Bond Aggregate ETF	**-1,70%**	-0,90%	0,61%	1,30%	0,72	◑
5	Nordea 1 Danish Mortgage Bond	**-1,71%**	-0,94%	2,57%	2,08%	1,39	●
6	Monega Daenische Covered Bonds	**-1,76%**	-1,09%	2,43%	2,25%	1,22	◕
...							
23	ComStage ETF iBoxx Germany Cov Cap Overall TR ...	**-3,38%**	-1,17%	0,45%	2,02%	0,38	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

Maximum Drawdown - 5 Jahre

		Maximum Drawdown	Worst Month	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**-0,18%**	-0,18%	0,55%	0,28%	2,74	●
2	Lyxor EuroMTS Covered Bond Aggregate ETF	**-1,70%**	-0,92%	1,54%	1,42%	1,24	◑
3	NN L Euro Covered Bonds	**-1,95%**	-1,27%	1,84%	1,67%	1,23	◔
4	iShares EUR Covered Bond ETF	**-1,98%**	-1,05%	1,77%	1,62%	1,23	●
5	iShares Pfandbriefe	**-2,01%**	-0,81%	1,26%	1,44%	1,02	●
6	Xtrackers II iBoxx Germany Covered Bond Swap ETF...	**-2,09%**	-0,79%	1,16%	1,43%	0,96	◑
...							
21	KCM Kathrein Pfandbrief +	**-4,04%**	-1,76%	1,90%	2,67%	0,79	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Absolut ranking

Covered Bonds Europe

Maximum Drawdown - 10 Jahre

		Maximum Drawdown	Worst Month	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**-0,54%**	-0,40%	0,99%	0,54%	1,47	
2	Xtrackers II iBoxx Germany Covered Bond Swap ETF...	**-2,37%**	-0,94%	2,43%	1,65%	1,35	
3	iShares Pfandbriefe	**-2,56%**	-0,89%	2,33%	1,53%	1,38	
4	Aktivportfolio-UI	**-3,35%**	-1,48%	1,81%	1,80%	0,88	
5	Amundi LCR Covered Bond Europe	**-3,77%**	-3,33%	1,02%	1,82%	0,42	
6	Allianz Pfandbrieffonds	**-3,88%**	-1,32%	3,67%	2,41%	1,43	
7	DWS Covered Bond	**-4,01%**	-1,72%	3,07%	2,47%	1,14	
8	iShares EUR Covered Bond ETF	**-4,31%**	-1,47%	3,70%	2,43%	1,43	
9	Lyxor EuroMTS Covered Bond Aggregate ETF	**-4,32%**	-1,85%	3,18%	2,54%	1,16	
10	SEB Danish Mortgage Bond	**-4,33%**	-1,69%	4,24%	3,06%	1,31	
11	Nordea 1 Danish Mortgage Bond	**-4,49%**	-1,84%	3,30%	2,81%	1,09	
12	UniInstitutional Euro Cov Bonds 4-6 years Sust	**-4,63%**	-2,13%	3,52%	2,88%	1,14	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

VaR (95%) - 1 Jahr

		VaR (95%)	MVaR (95%)	Rendite	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**-0,09%**	-0,10%	0,31%	0,25%	2,49	●
2	Aktivportfolio-UI	**-0,11%**	-0,11%	-0,88%	0,08%	-0,00	◔
3	Amundi LCR Covered Bond Europe	**-0,30%**	-0,31%	0,19%	0,67%	0,75	◔
4	Nordea 1 Low Duration European Covered Bond	**-0,34%**	-0,30%	1,30%	0,93%	1,73	●
5	PARVEST Euro Covered Bond	**-0,34%**	-0,28%	1,68%	1,01%	1,97	◑
6	BayernInvest Euro Covered Bond	**-0,35%**	-0,31%	3,19%	1,29%	2,71	◑
7	Lyxor EuroMTS Covered Bond Aggregate ETF	**-0,36%**	-0,32%	1,85%	1,07%	2,02	◑
...							
27	Xtrackers II EUR Covered Bond Swap ETF	**-0,74%**	-0,65%	4,13%	2,28%	1,95	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Absolut ranking

Covered Bonds Europe

VaR (95%) - 2 Jahre

		VaR (95%)	MVaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**-0,10%**	-0,10%	0,25%	0,25%	2,30	●
2	Aktivportfolio-UI	**-0,13%**	-0,13%	-0,90%	0,11%	-0,00	◔
3	Amundi LCR Covered Bond Europe	**-0,42%**	-0,47%	-0,43%	0,80%	-0,00	◔
4	PARVEST Euro Covered Bond	**-0,43%**	-0,39%	0,72%	1,03%	1,01	◑
5	PIMCO Covered Bond Source-ETF	**-0,45%**	-0,42%	1,85%	1,27%	1,70	◑
6	Lyxor EuroMTS Covered Bond Aggregate ETF	**-0,46%**	-0,45%	0,87%	1,12%	1,06	◑
7	Nordea European Covered Bond	**-0,51%**	-0,47%	2,94%	1,59%	2,05	●
...							
25	Monega Danische Covered Bonds LD	**-1,04%**	-0,95%	4,18%	2,91%	1,55	◕

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

VaR (95%) - 3 Jahre

		VaR (95%)	MVaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**-0,10%**	-0,11%	0,34%	0,27%	2,41	
2	Aktivportfolio-UI	**-0,15%**	-0,16%	-0,87%	0,16%	-0,00	
3	Amundi LCR Covered Bond Europe	**-0,41%**	-0,46%	-0,42%	0,79%	-0,00	
4	PIMCO Covered Bond Source-ETF	**-0,51%**	-0,51%	1,77%	1,38%	1,52	
5	Lyxor EuroMTS Covered Bond Aggregate ETF	**-0,56%**	-0,60%	0,61%	1,30%	0,72	
6	PARVEST Euro Covered Bond	**-0,60%**	-0,66%	0,37%	1,32%	0,52	
...							
23	Xtrackers II EUR Covered Bond Swap ETF	**-1,03%**	-1,09%	1,28%	2,41%	0,67	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Covered Bonds Europe

VaR (95%) - 5 Jahre

		VaR (95%)	MVaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**-0,09%**	-0,09%	0,55%	0,28%	2,74	●
2	Aktivportfolio-UI	**-0,29%**	-0,23%	-0,50%	0,52%	-0,00	◔
3	Amundi LCR Covered Bond Europe	**-0,41%**	-0,47%	0,03%	0,87%	0,27	◔
4	Lyxor EuroMTS Covered Bond Aggregate ETF	**-0,55%**	-0,60%	1,54%	1,42%	1,24	◑
5	iShares Pfandbriefe	**-0,58%**	-0,62%	1,26%	1,44%	1,02	●
6	Xtrackers II iBoxx Germany Covered Bond Swap ETF...	**-0,58%**	-0,62%	1,16%	1,43%	0,96	◑
...							
21	KCM Kathrein Pfandbrief +	**-1,11%**	-1,16%	1,90%	2,67%	0,79	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Covered Bonds Europe

VaR (95%) - 10 Jahre

		VaR (95%)	MVaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**-0,17%**	-0,15%	0,99%	0,54%	1,47	●
2	iShares Pfandbriefe	**-0,54%**	-0,57%	2,33%	1,53%	1,38	●
3	Xtrackers II iBoxx Germany Covered Bond Swap ETF...	**-0,58%**	-0,61%	2,43%	1,65%	1,35	◑
4	Aktivportfolio-UI	**-0,71%**	-0,63%	1,81%	1,80%	0,88	◔
5	Amundi LCR Covered Bond Europe	**-0,78%**	-0,91%	1,02%	1,82%	0,42	◔
6	Allianz Pfandbrieffonds	**-0,84%**	-0,81%	3,67%	2,41%	1,43	◕
7	iShares EUR Covered Bond ETF	**-0,85%**	-0,85%	3,70%	2,43%	1,43	●
8	DWS Covered Bond	**-0,92%**	-0,97%	3,07%	2,47%	1,14	◕
9	Lyxor EuroMTS Covered Bond Aggregate ETF	**-0,94%**	-0,91%	3,18%	2,54%	1,16	◑
10	Nordea 1 Danish Mortgage Bond	**-1,06%**	-1,06%	3,30%	2,81%	1,09	●
11	UniInstitutional Euro Cov Bonds 4-6 years Sust	**-1,07%**	-1,05%	3,52%	2,88%	1,14	◕
12	SEB Danish Mortgage Bond	**-1,10%**	-1,06%	4,24%	3,06%	1,31	●

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

MVaR (95%) - 1 Jahr

		MVaR (95%)	VaR (95%)	Rendite	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**-0,10%**	-0,09%	0,31%	0,25%	2,49	●
2	Aktivportfolio-UI	**-0,11%**	-0,11%	-0,88%	0,08%	-0,00	◔
3	PARVEST Euro Covered Bond	**-0,28%**	-0,34%	1,68%	1,01%	1,97	◑
4	Nordea 1 Low Duration European Covered Bond	**-0,30%**	-0,34%	1,30%	0,93%	1,73	●
5	Amundi LCR Covered Bond Europe	**-0,31%**	-0,30%	0,19%	0,67%	0,75	◔
6	BayernInvest Euro Covered Bond	**-0,31%**	-0,35%	3,19%	1,29%	2,71	◑
7	Lyxor EuroMTS Covered Bond Aggregate ETF	**-0,32%**	-0,36%	1,85%	1,07%	2,02	◑
...							
27	Xtrackers II EUR Covered Bond Swap ETF	**-0,65%**	-0,74%	4,13%	2,28%	1,95	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Covered Bonds Europe

MVaR (95%) - 2 Jahre

		MVaR (95%)	VaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**-0,10%**	-0,10%	0,25%	0,25%	2,30	●
2	Aktivportfolio-UI	**-0,13%**	-0,13%	-0,90%	0,11%	-0,00	◔
3	PARVEST Euro Covered Bond	**-0,39%**	-0,43%	0,72%	1,03%	1,01	◑
4	PIMCO Covered Bond Source-ETF	**-0,42%**	-0,45%	1,85%	1,27%	1,70	◑
5	Lyxor EuroMTS Covered Bond Aggregate ETF	**-0,45%**	-0,46%	0,87%	1,12%	1,06	◑
6	DWS Covered Bond	**-0,45%**	-0,53%	0,71%	1,24%	0,84	◕
7	Nordea European Covered Bond	**-0,47%**	-0,51%	2,94%	1,59%	2,05	●
...							
25	Monega Danische Covered Bonds LD	**-0,95%**	-1,04%	4,18%	2,91%	1,55	◕

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Covered Bonds Europe
MVaR (95%) - 3 Jahre

		MVaR (95%)	VaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**-0,11%**	-0,10%	0,34%	0,27%	2,41	●
2	Aktivportfolio-UI	**-0,16%**	-0,15%	-0,87%	0,16%	-0,00	◔
3	Amundi LCR Covered Bond Europe	**-0,46%**	-0,41%	-0,42%	0,79%	-0,00	◔
4	PIMCO Covered Bond Source-ETF	**-0,51%**	-0,51%	1,77%	1,38%	1,52	◑
5	Lyxor EuroMTS Covered Bond Aggregate ETF	**-0,60%**	-0,56%	0,61%	1,30%	0,72	◑
6	Nordea European Covered Bond	**-0,62%**	-0,62%	2,71%	1,77%	1,71	●
...							
23	Xtrackers II EUR Covered Bond Swap ETF	**-1,09%**	-1,03%	1,28%	2,41%	0,67	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Covered Bonds Europe

MVaR (95%) - 5 Jahre

		MVaR (95%)	VaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**-0,09%**	-0,09%	0,55%	0,28%	2,74	●
2	Aktivportfolio-UI	**-0,23%**	-0,29%	-0,50%	0,52%	-0,00	◔
3	Amundi LCR Covered Bond Europe	**-0,47%**	-0,41%	0,03%	0,87%	0,27	◔
4	Lyxor EuroMTS Covered Bond Aggregate ETF	**-0,60%**	-0,55%	1,54%	1,42%	1,24	◑
5	iShares Pfandbriefe	**-0,62%**	-0,58%	1,26%	1,44%	1,02	●
6	Xtrackers II iBoxx Germany Covered Bond Swap ETF...	**-0,62%**	-0,58%	1,16%	1,43%	0,96	◑
...							
21	KCM Kathrein Pfandbrief +	**-1,16%**	-1,11%	1,90%	2,67%	0,79	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Covered Bonds Europe

MVaR (95%) - 10 Jahre

		MVaR (95%)	VaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**-0,15%**	-0,17%	0,99%	0,54%	1,47	●
2	iShares Pfandbriefe	**-0,57%**	-0,54%	2,33%	1,53%	1,38	●
3	Xtrackers II iBoxx Germany Covered Bond Swap ETF...	**-0,61%**	-0,58%	2,43%	1,65%	1,35	◑
4	Aktivportfolio-UI	**-0,63%**	-0,71%	1,81%	1,80%	0,88	◔
5	Allianz Pfandbrieffonds	**-0,81%**	-0,84%	3,67%	2,41%	1,43	◕
6	iShares EUR Covered Bond ETF	**-0,85%**	-0,85%	3,70%	2,43%	1,43	●
7	Lyxor EuroMTS Covered Bond Aggregate ETF	**-0,91%**	-0,94%	3,18%	2,54%	1,16	◑
8	Amundi LCR Covered Bond Europe	**-0,91%**	-0,78%	1,02%	1,82%	0,42	◔
9	DWS Covered Bond	**-0,97%**	-0,92%	3,07%	2,47%	1,14	◕
10	UniInstitutional Euro Cov Bonds 4-6 years Sust	**-1,05%**	-1,07%	3,52%	2,88%	1,14	◕
11	SEB Danish Mortgage Bond	**-1,06%**	-1,10%	4,24%	3,06%	1,31	●
12	Nordea 1 Danish Mortgage Bond	**-1,06%**	-1,06%	3,30%	2,81%	1,09	●

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Covered Bonds Europe

Worst Month - 1 Jahr

		Worst Month	Maximum Drawdown	Rendite	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**-0,09%**	-0,09%	0,31%	0,25%	2,49	
2	Aktivportfolio-UI	**-0,11%**	-0,88%	-0,88%	0,08%	-0,00	
3	Nordea 1 Low Duration European Covered Bond	**-0,15%**	-0,69%	1,30%	0,93%	1,73	
4	Danske Danish Mortgage Bond	**-0,29%**	-0,29%	3,85%	1,51%	2,76	
5	Amundi LCR Covered Bond Europe	**-0,29%**	-0,75%	0,19%	0,67%	0,75	
6	apo Danische Pfandbriefe UI	**-0,32%**	-0,32%	3,82%	1,60%	2,58	
7	PARVEST Euro Covered Bond	**-0,36%**	-0,36%	1,68%	1,01%	1,97	
...							
27	Xtrackers II EUR Covered Bond Swap ETF	**-0,80%**	-0,80%	4,13%	2,28%	1,95	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Covered Bonds Europe

Worst Month - 2 Jahre

		Worst Month	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**-0,12%**	-0,15%	0,25%	0,25%	2,30	
2	Aktivportfolio-UI	**-0,14%**	-1,79%	-0,90%	0,11%	-0,00	
3	PARVEST Euro Covered Bond	**-0,43%**	-0,74%	0,72%	1,03%	1,01	
4	PIMCO Covered Bond Source-ETF	**-0,43%**	-0,59%	1,85%	1,27%	1,70	
5	Lyxor EuroMTS Covered Bond Aggregate ETF	**-0,53%**	-0,79%	0,87%	1,12%	1,06	
6	DWS Covered Bond	**-0,53%**	-0,94%	0,71%	1,24%	0,84	
7	UniInstitutional Global Covered Bonds	**-0,55%**	-1,26%	0,95%	1,38%	0,93	
...							
25	Monega Danische Covered Bonds LD	**-1,29%**	-2,40%	4,18%	2,91%	1,55	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Covered Bonds Europe

Worst Month - 3 Jahre

		Worst Month	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**-0,18%**	-0,18%	0,34%	0,27%	2,41	
2	Aktivportfolio-UI	**-0,21%**	-2,58%	-0,87%	0,16%	-0,00	
3	PIMCO Covered Bond Source-ETF	**-0,64%**	-1,32%	1,77%	1,38%	1,52	
4	Amundi LCR Covered Bond Europe	**-0,78%**	-2,32%	-0,42%	0,79%	-0,00	
5	Xtrackers II iBoxx Germany Covered Bond Swap ETF...	**-0,79%**	-2,09%	0,66%	1,46%	0,67	
6	iShares Pfandbriefe	**-0,81%**	-2,01%	0,76%	1,48%	0,73	
...							
23	Xtrackers II EUR Covered Bond Swap ETF	**-1,67%**	-3,11%	1,28%	2,41%	0,67	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Covered Bonds Europe

Worst Month - 5 Jahre

		Worst Month	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**-0,18%**	-0,18%	0,55%	0,28%	2,74	●
2	Aktivportfolio-UI	**-0,38%**	-3,35%	-0,50%	0,52%	-0,00	◔
3	Xtrackers II iBoxx Germany Covered Bond Swap ETF...	**-0,79%**	-2,09%	1,16%	1,43%	0,96	◑
4	iShares Pfandbriefe	**-0,81%**	-2,01%	1,26%	1,44%	1,02	●
5	Amundi LCR Covered Bond Europe	**-0,82%**	-2,57%	0,03%	0,87%	0,27	◔
6	Lyxor EuroMTS Covered Bond Aggregate ETF	**-0,92%**	-1,70%	1,54%	1,42%	1,24	◑
...							
21	PIMCO Covered Bond Source-ETF	**-2,10%**	-3,94%	2,35%	2,01%	1,27	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Absolut ranking

Covered Bonds Europe

Worst Month - 10 Jahre

		Worst Month	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**-0,40%**	-0,54%	0,99%	0,54%	1,47	●
2	iShares Pfandbriefe	**-0,89%**	-2,56%	2,33%	1,53%	1,38	●
3	Xtrackers II iBoxx Germany Covered Bond Swap ETF...	**-0,94%**	-2,37%	2,43%	1,65%	1,35	◑
4	Allianz Pfandbrieffonds	**-1,32%**	-3,88%	3,67%	2,41%	1,43	◕
5	iShares EUR Covered Bond ETF	**-1,47%**	-4,31%	3,70%	2,43%	1,43	●
6	Aktivportfolio-UI	**-1,48%**	-3,35%	1,81%	1,80%	0,88	◔
7	SEB Danish Mortgage Bond	**-1,69%**	-4,33%	4,24%	3,06%	1,31	●
8	DWS Covered Bond	**-1,72%**	-4,01%	3,07%	2,47%	1,14	◕
9	Nordea 1 Danish Mortgage Bond	**-1,84%**	-4,49%	3,30%	2,81%	1,09	●
10	Lyxor EuroMTS Covered Bond Aggregate ETF	**-1,85%**	-4,32%	3,18%	2,54%	1,16	◑
11	UniInstitutional Euro Cov Bonds 4-6 years Sust	**-2,13%**	-4,63%	3,52%	2,88%	1,14	◕
12	Amundi LCR Covered Bond Europe	**-3,33%**	-3,77%	1,02%	1,82%	0,42	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Covered Bonds Europe

Gain/Loss Ratio - 1 Jahr

		Gain/Loss Ratio	Maximum Drawdown	Rendite	StDev.	Sharpe Ratio	AuM
1	Danske Danish Mortgage Bond	**7,47**	-0,29%	3,85%	1,51%	2,76	
2	BayernInvest Euro Covered Bond	**6,77**	-0,47%	3,19%	1,29%	2,71	
3	Monega Danische Covered Bonds LD	**6,25**	-0,45%	5,18%	2,23%	2,47	
4	apo Danische Pfandbriefe UI	**6,23**	-0,32%	3,82%	1,60%	2,58	
5	Nordea European Covered Bond	**5,85**	-0,57%	3,85%	1,79%	2,34	
6	SEB Danish Mortgage Bond	**5,25**	-0,41%	3,88%	1,70%	2,47	
7	UniInstitutional Global Covered Bonds	**4,57**	-0,55%	2,57%	1,41%	2,05	
...							
27	Aktivportfolio-UI	**0,00**	-0,88%	-0,88%	0,08%	-0,00	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Covered Bonds Europe

Gain/Loss Ratio - 2 Jahre

		Gain/Loss Ratio	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Nordea European Covered Bond	**4,13**	-0,57%	2,94%	1,59%	2,05	
2	Danske Danish Mortgage Bond	**3,59**	-1,71%	3,46%	2,09%	1,81	
3	apo Danische Pfandbriefe UI	**3,38**	-1,69%	3,51%	2,31%	1,66	
4	SEB Danish Mortgage Bond	**3,23**	-1,75%	3,45%	2,20%	1,71	
5	Monega Danische Covered Bonds LD	**3,03**	-2,40%	4,18%	2,91%	1,55	
6	PIMCO Covered Bond Source-ETF	**2,85**	-0,59%	1,85%	1,27%	1,70	
7	Nordea 1 Danish Mortgage Bond	**2,49**	-1,71%	2,31%	1,92%	1,37	
...							
25	Aktivportfolio-UI	**0,00**	-1,79%	-0,90%	0,11%	-0,00	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Covered Bonds Europe

Gain/Loss Ratio - 3 Jahre

		Gain/Loss Ratio	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Nordea European Covered Bond	**3,03**	-1,60%	2,71%	1,77%	1,71	
2	Danske Danish Mortgage Bond	**2,93**	-1,79%	3,28%	2,36%	1,52	
3	Nordea 1 Danish Mortgage Bond	**2,57**	-1,71%	2,57%	2,08%	1,39	
4	SEB Danish Mortgage Bond	**2,47**	-2,02%	3,08%	2,56%	1,33	
5	PIMCO Covered Bond Source-ETF	**2,46**	-1,32%	1,77%	1,38%	1,52	
6	CSA Hypotheken Schweiz	**2,37**	-0,18%	0,34%	0,27%	2,41	
...							
23	Aktivportfolio-UI	**0,01**	-2,58%	-0,87%	0,16%	-0,00	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

Gain/Loss Ratio - 5 Jahre

		Gain/Loss Ratio	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**3,92**	-0,18%	0,55%	0,28%	2,74	●
2	Nordea European Covered Bond	**3,34**	-2,64%	3,60%	2,09%	1,82	●
3	Danske Danish Mortgage Bond	**2,62**	-2,96%	2,95%	2,29%	1,38	◕
4	PIMCO Covered Bond Source-ETF	**2,37**	-3,94%	2,35%	2,01%	1,27	◑
5	SEB Danish Mortgage Bond	**2,36**	-3,41%	3,01%	2,54%	1,26	●
6	NN L Euro Covered Bonds	**2,20**	-1,95%	1,84%	1,67%	1,23	◔
...							
21	Aktivportfolio-UI	**0,48**	-3,35%	-0,50%	0,52%	-0,00	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Covered Bonds Europe

Gain/Loss Ratio - 10 Jahre

		Gain/Loss Ratio	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	CSA Hypotheken Schweiz	**4,48**	-0,54%	0,99%	0,54%	1,47	●
2	Allianz Pfandbrieffonds	**3,09**	-3,88%	3,67%	2,41%	1,43	◕
3	iShares EUR Covered Bond ETF	**3,03**	-4,31%	3,70%	2,43%	1,43	●
4	iShares Pfandbriefe	**2,92**	-2,56%	2,33%	1,53%	1,38	●
5	Xtrackers II iBoxx Germany Covered Bond Swap ETF...	**2,84**	-2,37%	2,43%	1,65%	1,35	◑
6	SEB Danish Mortgage Bond	**2,74**	-4,33%	4,24%	3,06%	1,31	●
7	Lyxor EuroMTS Covered Bond Aggregate ETF	**2,63**	-4,32%	3,18%	2,54%	1,16	◑
8	UniInstitutional Euro Cov Bonds 4-6 years Sust	**2,55**	-4,63%	3,52%	2,88%	1,14	◕
9	DWS Covered Bond	**2,47**	-4,01%	3,07%	2,47%	1,14	◕
10	Nordea 1 Danish Mortgage Bond	**2,40**	-4,49%	3,30%	2,81%	1,09	●
11	Aktivportfolio-UI	**2,36**	-3,35%	1,81%	1,80%	0,88	◔
12	Amundi LCR Covered Bond Europe	**1,69**	-3,77%	1,02%	1,82%	0,42	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

Top 25 % Asset Manager

Kurzüberblick

Top-Fonds Performance & AuM: Insurance-Linked Securities

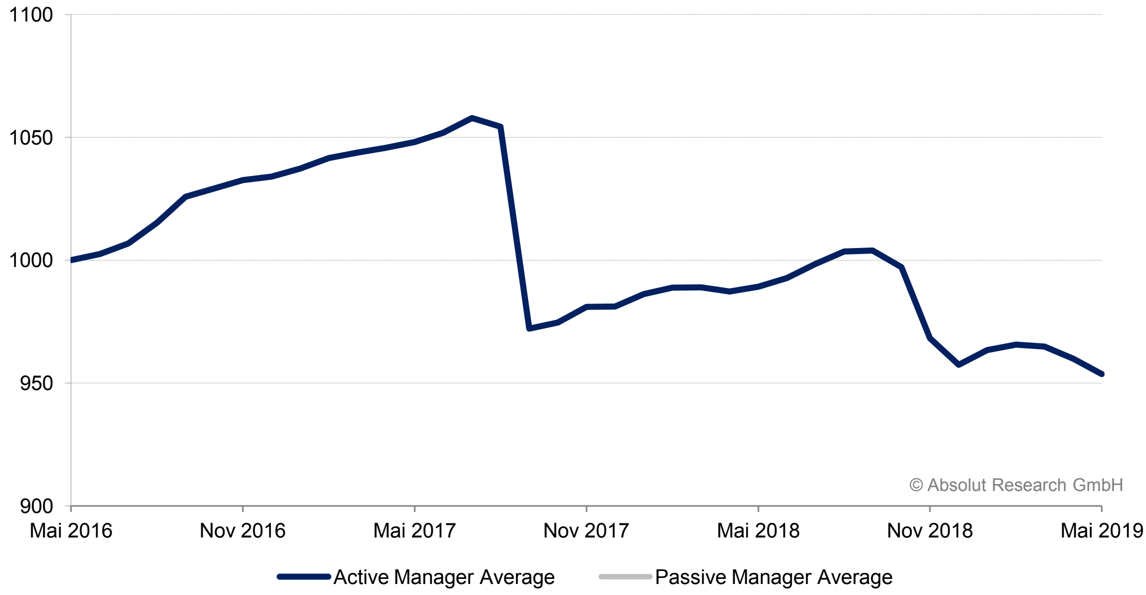
Top Quartile

Rendite	YtD	1J.	2J.	3J.	5J.	10J.
Standard Deviation		1J.	2J.	3J.	5J.	10J.
Sharpe Ratio		1J.	2J.	3J.	5J.	10J.
Maximum Drawdown		1J.	2J.	3J.	5J.	10J.
Value at Risk		1J.	2J.	3J.	5J.	10J.
Modified Value at Risk		1J.	2J.	3J.	5J.	10J.
Worst Month		1J.	2J.	3J.	5J.	10J.
Gain/Loss Ratio		1J.	2J.	3J.	5J.	10J.

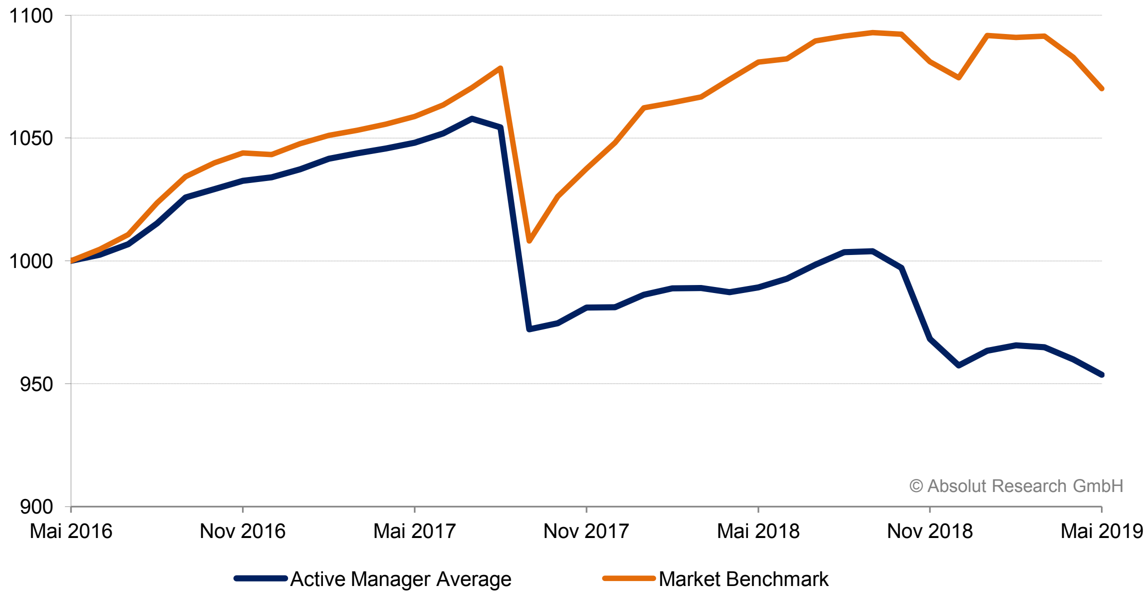
HERMES
INVESTMENT MANAGEMENT

Insurance-Linked Securities

1 **Active Manager Performance I** (Insurance-Linked Securities)

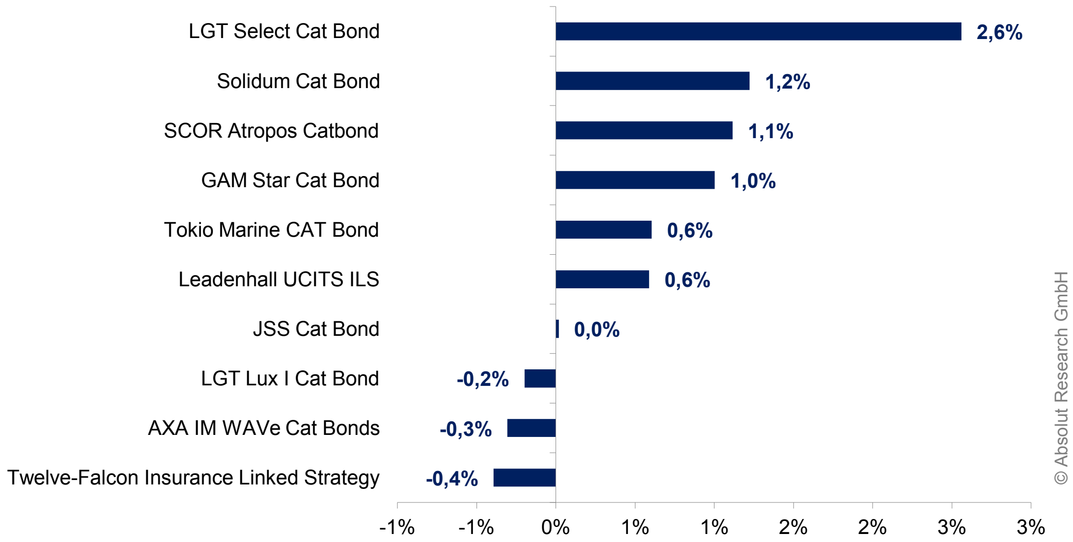


2 **Active Manager Performance II** (Insurance-Linked Securities)

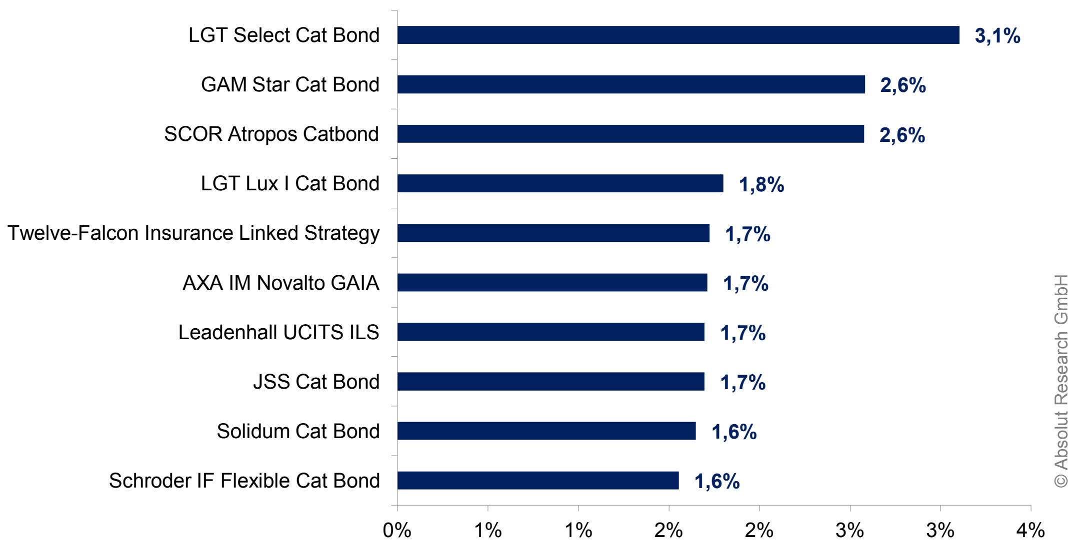


Insurance-Linked Securities

3 **Rendite 12 Monate - Top Fonds** (Insurance-Linked Securities)

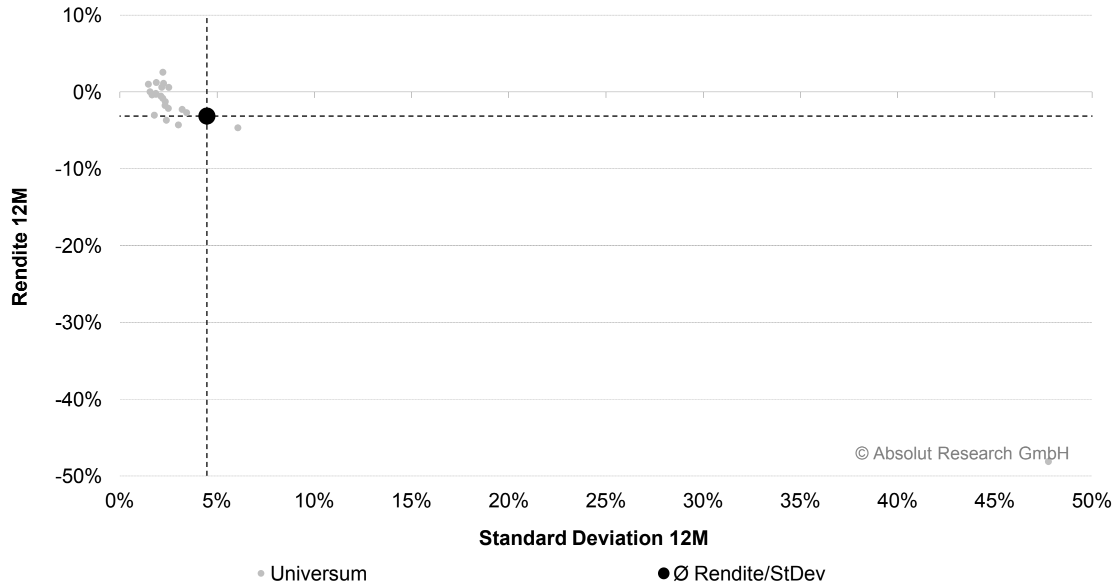


4 **Rendite 36 Monate - Top Fonds** (Insurance-Linked Securities)

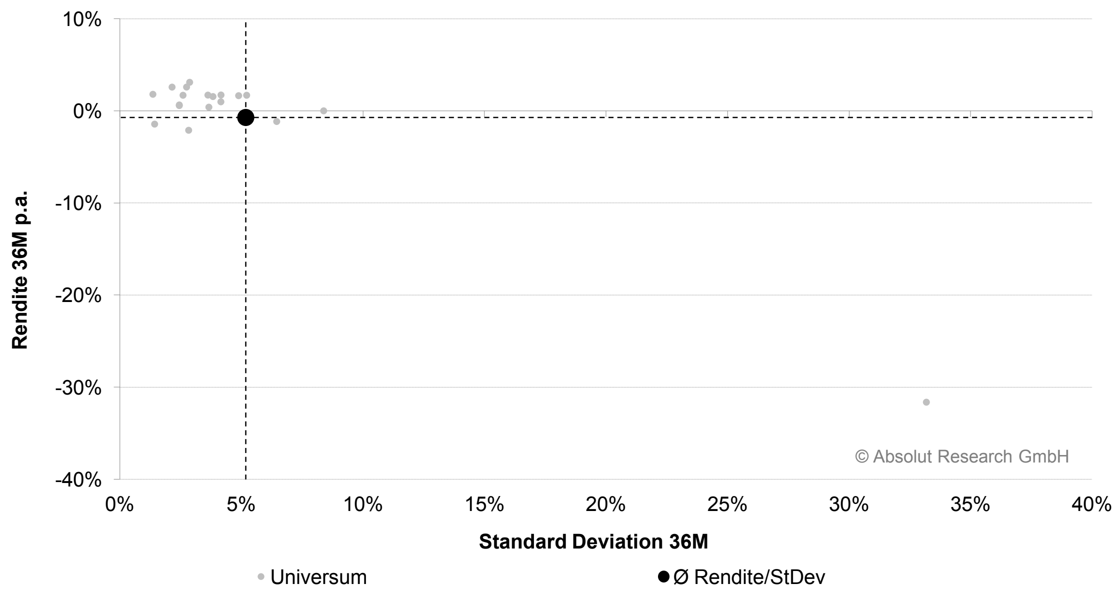


Insurance-Linked Securities

5 Risiko Rendite 12 Monate (Insurance-Linked Securities)

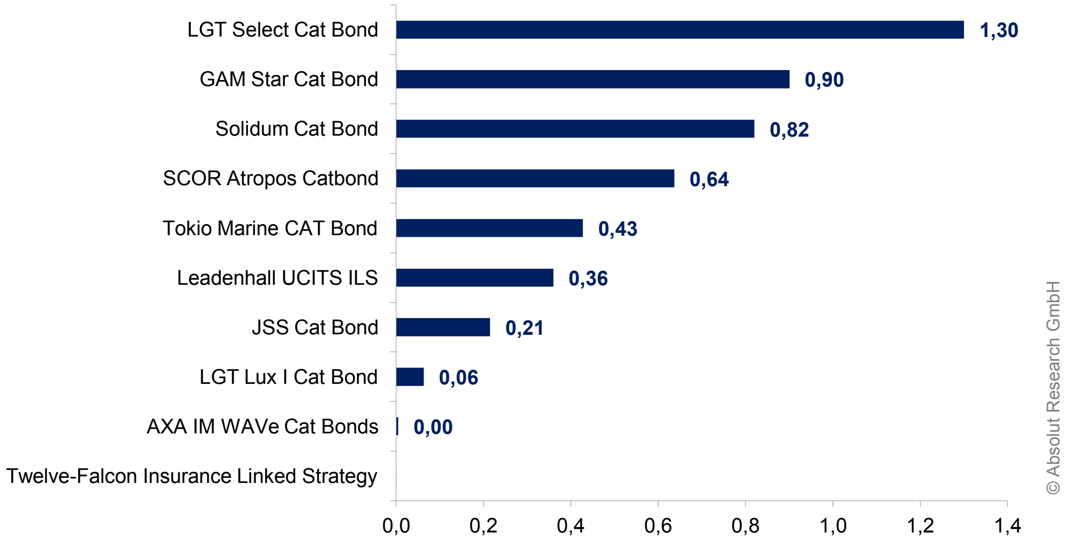


6 Risiko Rendite 36 Monate (Insurance-Linked Securities)

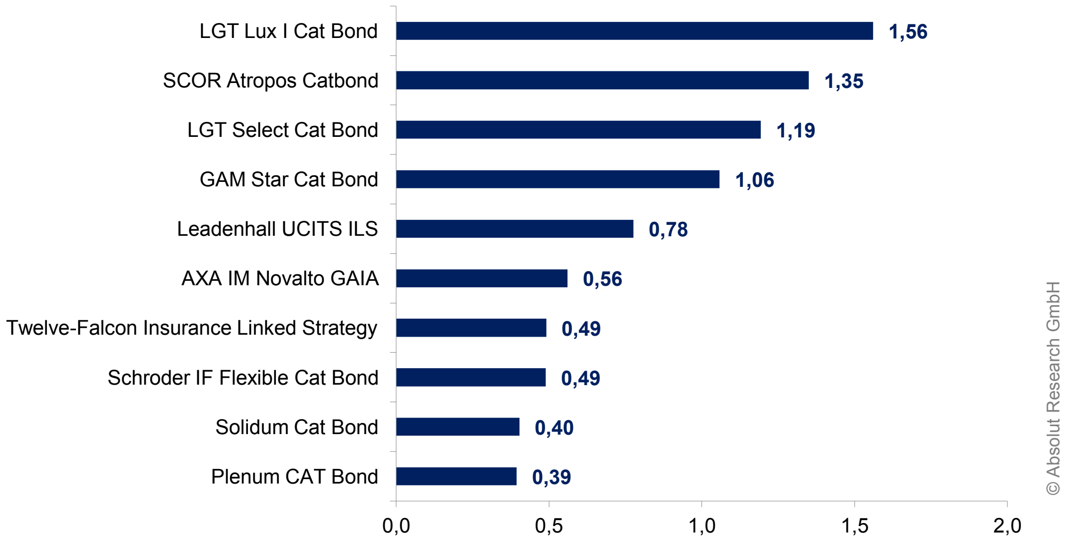


Insurance-Linked Securities

7 Sharpe Ratio 12 Monate - Top Fonds (Insurance-Linked Securities)

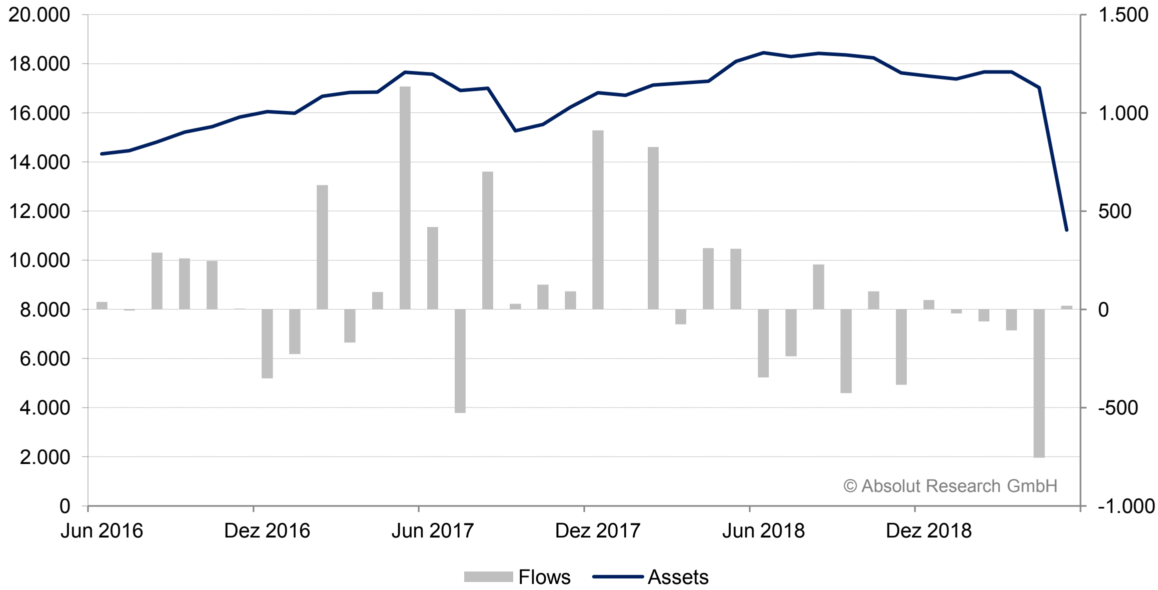


8 Sharpe Ratio 36 Monate - Top Fonds (Insurance-Linked Securities)

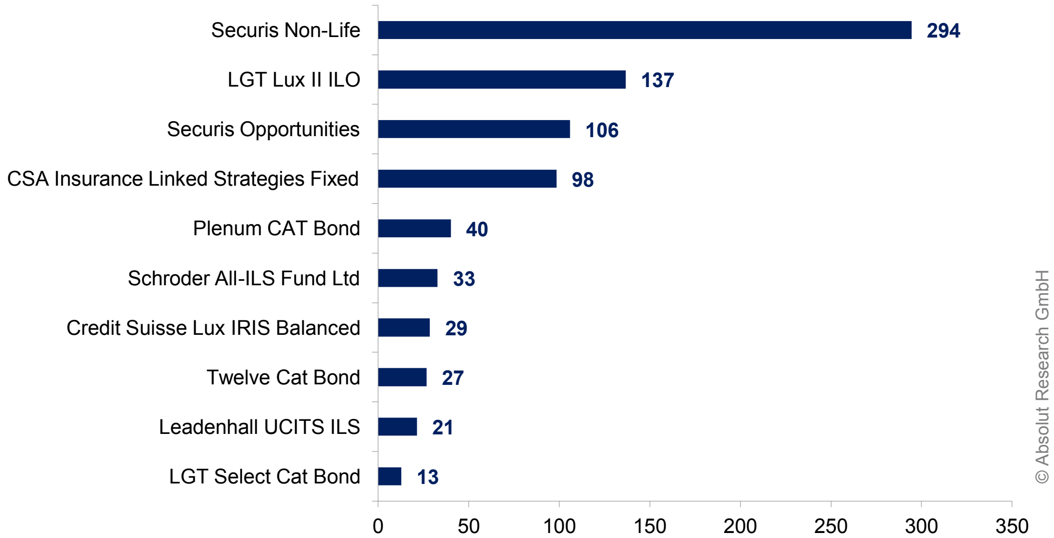


Insurance-Linked Securities

9 **Asset under Management Mio. €** (Insurance-Linked Securities)

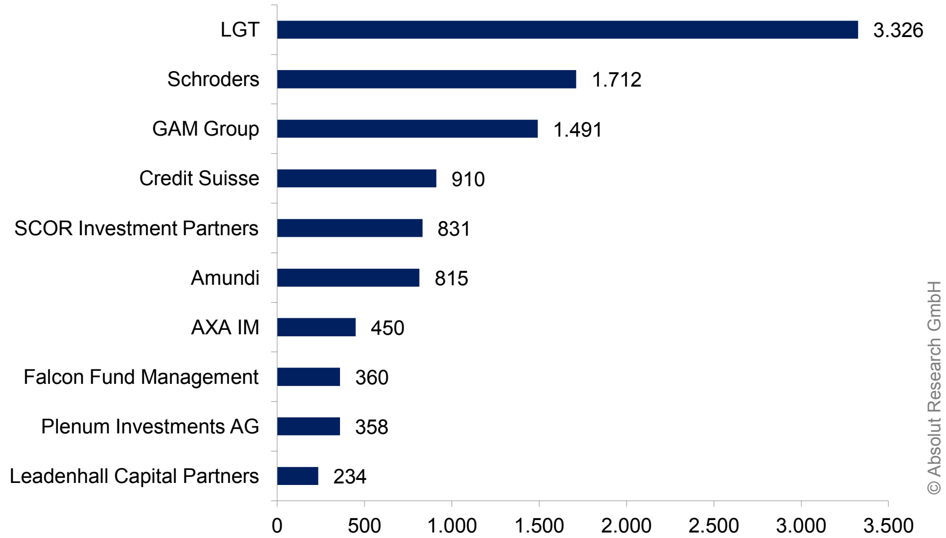


10 **Nettomittelflüsse in Mio € 12 Monate - Top Funds** (Insurance-Linked Securities)

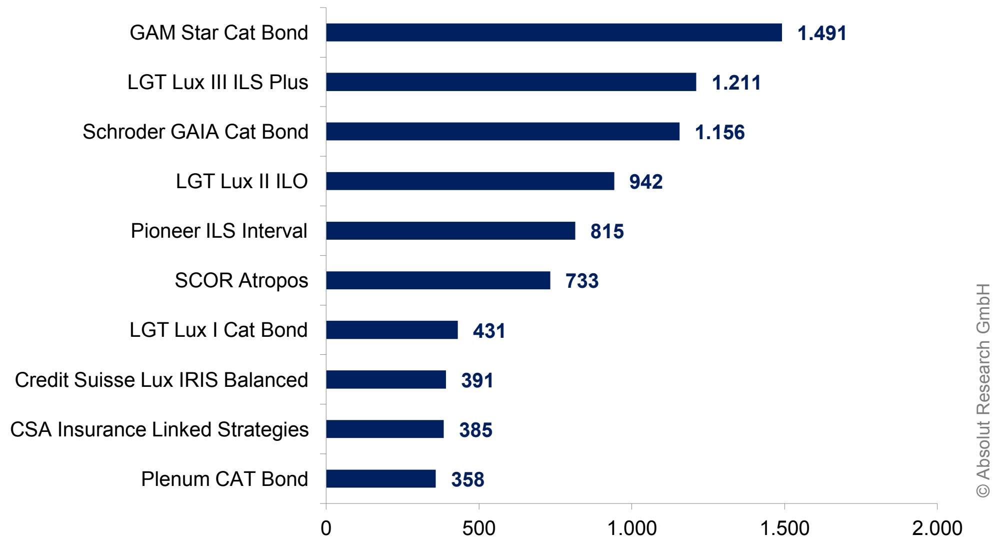


Insurance-Linked Securities

11 **Verwaltetes Vermögen in Mio € - Top Anbieter** (Insurance-Linked Securities)

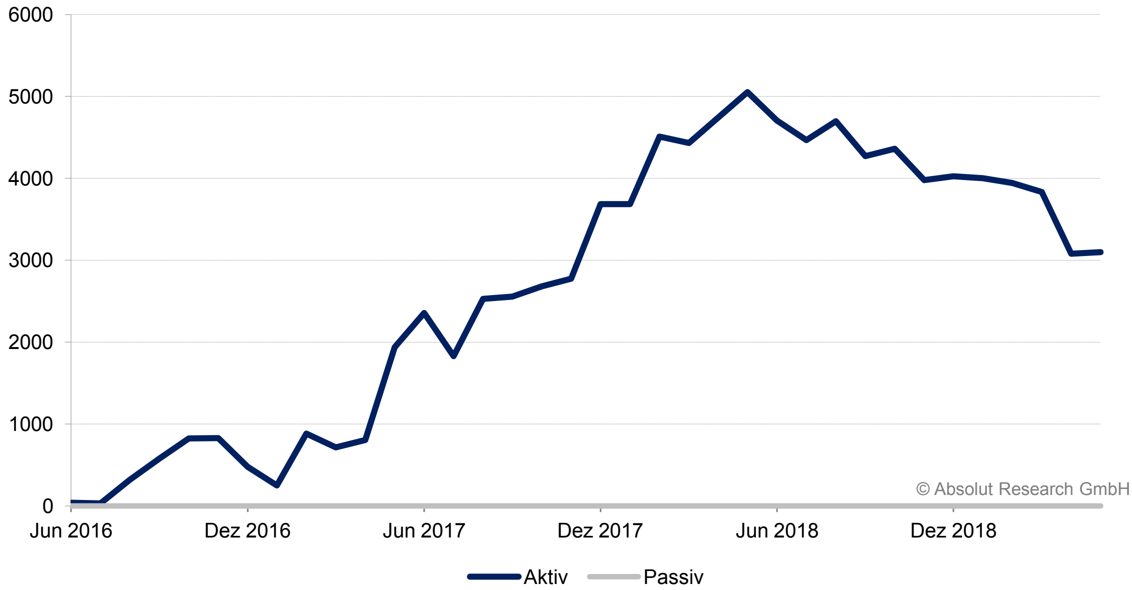


12 **Verwaltetes Vermögen in Mio € - Top Fonds** (Insurance-Linked Securities)

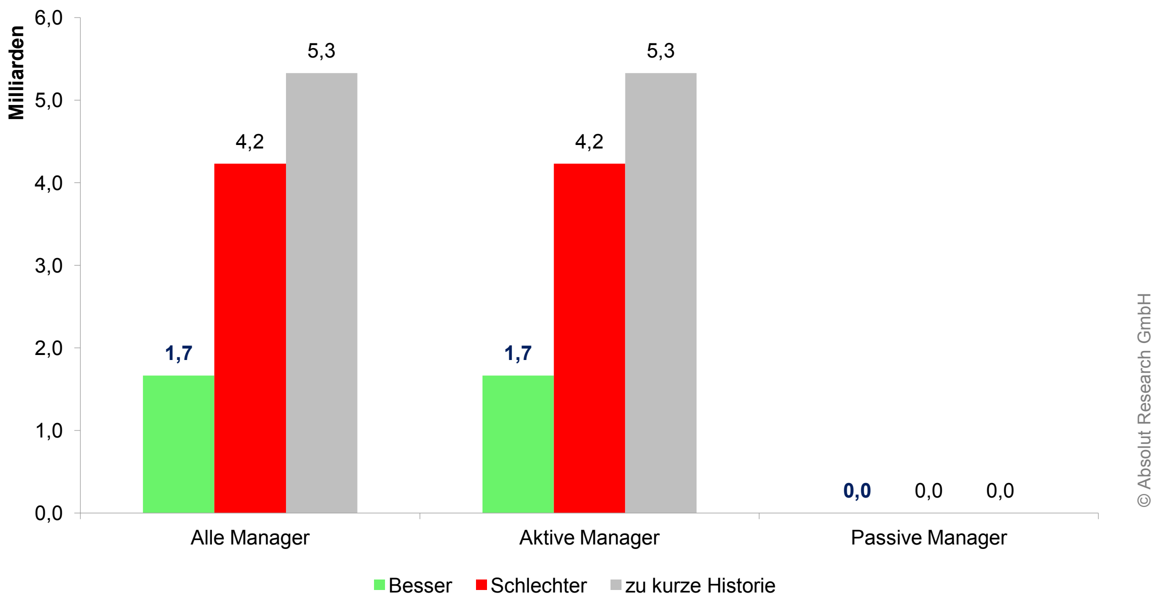


Insurance-Linked Securities

13 Kumulierte Nettomittelflüsses (Insurance-Linked Securities)

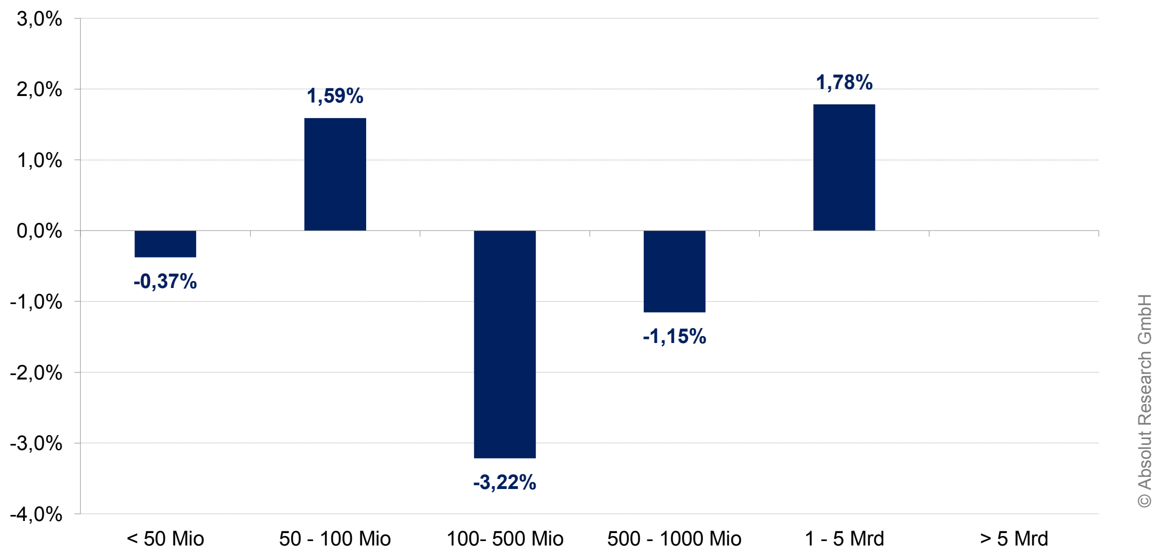


14 Volumengewichtete Rendite vs. Benchmark (Insurance-Linked Securities)

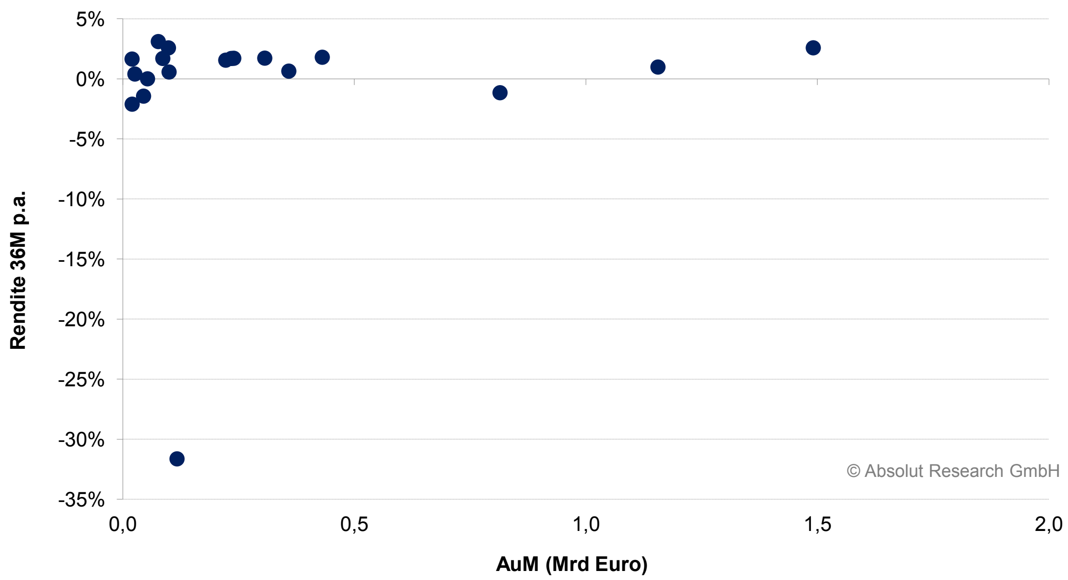


Insurance-Linked Securities

15 **Fondsgröße und mittlere Rendite 36 Monate** (Insurance-Linked Securities)



16 **Rendite und Fondsgröße** (Insurance-Linked Securities)



Insurance-Linked Securities

Rendite Year to Date - 1 Jahr

		Year to Date	LM	Rendite	Worst Month	StDev.	AuM
1	Markel CATCo Reinsurance Opportunities	**11,37%**	0,00%	-48,13%	-42,92%	47,75%	◑
2	Twelve Cat Bond	**1,30%**	-0,28%	-	-	-	◑
3	LGT Select Cat Bond	**1,23%**	-0,82%	2,56%	-1,20%	2,21%	◔
4	SCOR Atropos Catbond	**0,92%**	-0,85%	1,11%	-0,89%	2,24%	◑
5	Leadenhall UCITS ILS	**0,74%**	-0,23%	0,59%	-1,45%	2,51%	◕
6	GAM Star Cat Bond	**0,51%**	-0,52%	1,00%	-0,72%	1,46%	●
...							
23	Twelve-Falcon Insurance Opportunities	**-2,06%**	-1,94%	-2,28%	-1,94%	3,20%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

Rendite - 1 Jahr

		Rendite	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	LGT Select Cat Bond	**2,56%**	2,21%	1,30	-0,84%	-1,20%	
2	Solidum Cat Bond	**1,22%**	1,87%	0,82	-0,79%	-1,16%	
3	SCOR Atropos Catbond	**1,11%**	2,24%	0,64	-0,97%	-1,56%	
4	GAM Star Cat Bond	**1,00%**	1,46%	0,90	-0,61%	-0,76%	
5	Tokio Marine CAT Bond	**0,61%**	2,15%	0,43	-0,97%	-1,30%	-
6	Leadenhall UCITS ILS	**0,59%**	2,51%	0,36	-1,14%	-2,26%	
...							
22	Markel CATCo Reinsurance Opportunities	**-48,13%**	47,75%	-0,23	-26,84%	-55,20%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Insurance-Linked Securities

Rendite p.a. - 2 Jahre

		Rendite p.a.	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	LGT Select Cat Bond	**2,49%**	3,50%	0,80	-1,45%	-3,90%	
2	GAM Star Cat Bond	**1,65%**	3,31%	0,60	-1,43%	-3,72%	
3	SCOR Atropos Catbond	**1,27%**	2,48%	0,64	-1,07%	-2,24%	
4	LGT Lux I Cat Bond	**1,12%**	1,58%	0,91	-0,66%	-1,74%	
5	AXA IM Novalto GAIA	**0,79%**	4,41%	0,25	-2,02%	-5,09%	
...							
20	Markel CATCo Reinsurance Opportunities	**-45,24%**	39,39%	-0,18	-22,81%	-73,46%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

Rendite p.a. - 3 Jahre

		Rendite p.a.	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	LGT Select Cat Bond	**3,10%**	2,87%	1,19	-1,10%	-3,90%	
2	GAM Star Cat Bond	**2,58%**	2,74%	1,06	-1,09%	-3,72%	
3	SCOR Atropos Catbond	**2,58%**	2,15%	1,35	-0,81%	-2,24%	
4	LGT Lux I Cat Bond	**1,80%**	1,36%	1,56	-0,50%	-1,74%	
5	Twelve-Falcon Insurance Linked Strategy	**1,72%**	4,16%	0,49	-1,83%	-5,95%	
6	AXA IM Novalto GAIA	**1,71%**	3,62%	0,56	-1,57%	-5,09%	
7	Leadenhall UCITS ILS	**1,70%**	2,60%	0,78	-1,09%	-3,21%	
8	JSS Cat Bond	**1,70%**	5,22%	0,39	-2,32%	-7,95%	
9	Solidum Cat Bond	**1,65%**	4,88%	0,40	-2,17%	-7,44%	
10	Schroder IF Flexible Cat Bond	**1,55%**	3,83%	0,49	-1,68%	-5,40%	
11	Schroder GAIA Cat Bond	**0,98%**	4,15%	0,31	-1,88%	-5,85%	
12	Plenum CAT Bond	**0,64%**	2,44%	0,39	-1,10%	-5,04%	
13	LO CAT Bonds	**0,57%**	2,44%	0,36	-1,11%	-3,57%	
14	Heritam Equinox	**0,40%**	3,66%	0,20	-1,70%	-5,32%	
15	Twelve-Falcon Insurance Opportunities	**0,00%**	8,38%	0,04	-3,95%	-12,88%	
16	Pioneer ILS Interval	**-1,15%**	6,45%	-0,00	-3,14%	-12,54%	
17	AZ Cat Bond Plus	**-1,44%**	1,43%	-0,00	-0,80%	-4,90%	
18	SEF Entropics Cat Bond	**-2,11%**	2,83%	-0,00	-1,52%	-9,03%	
19	Markel CATCo Reinsurance Opportunities	**-31,64%**	33,18%	-0,10	-18,31%	-73,46%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

Rendite p.a. - 5 Jahre

		Rendite p.a.	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	LGT Select Cat Bond	**3,36%**	2,31%	1,55	-0,82%	-3,90%	◔
2	SCOR Atropos Catbond	**3,10%**	1,92%	1,72	-0,66%	-2,24%	◑
3	GAM Star Cat Bond	**3,09%**	2,25%	1,47	-0,81%	-3,72%	●
4	Twelve-Falcon Insurance Opportunities	**3,08%**	6,63%	0,49	-2,88%	-12,88%	◔
5	Twelve-Falcon Insurance Linked Strategy	**2,64%**	3,28%	0,87	-1,33%	-5,95%	◕
6	JSS Cat Bond	**2,49%**	4,07%	0,66	-1,72%	-7,95%	◔
7	AXA IM Novalto GAIA	**2,28%**	2,84%	0,87	-1,16%	-5,09%	◕
8	LGT Lux I Cat Bond	**2,20%**	1,25%	1,92	-0,41%	-1,74%	●
9	Schroder GAIA Cat Bond	**1,98%**	3,37%	0,65	-1,43%	-5,85%	●
10	Solidum Cat Bond	**1,88%**	3,84%	0,54	-1,66%	-7,44%	◔
11	Plenum CAT Bond	**1,59%**	2,03%	0,89	-0,83%	-5,04%	◕
12	AZ Cat Bond Plus	**-0,93%**	1,26%	-0,00	-0,68%	-5,26%	◔
13	Markel CATCo Reinsurance Opportunities	**-14,60%**	27,93%	-0,04	-14,17%	-73,46%	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

Rendite p.a. - 10 Jahre

	Rendite p.a.	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
Keine Fonds vorhanden.						

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

StDev. - 1 Jahr

		StDev.	Rendite	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	GAM Star Cat Bond	**1,46%**	1,00%	0,90	-0,61%	-0,76%	●
2	JSS Cat Bond	**1,55%**	0,02%	0,21	-0,73%	-1,46%	◔
3	Twelve-Falcon Insurance Linked Strategy	**1,65%**	-0,39%	-0,00	-0,82%	-2,13%	◕
4	AZ Cat Bond Plus	**1,77%**	-3,03%	-0,00	-1,10%	-3,49%	◔
5	LGT Lux I Cat Bond	**1,85%**	-0,20%	0,06	-0,89%	-1,74%	●
6	AXA IM WAVe Cat Bonds	**1,85%**	-0,31%	0,00	-0,90%	-1,94%	◑
...							
22	Markel CATCo Reinsurance Opportunities	**47,75%**	-48,13%	-0,23	-26,84%	-55,20%	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

StDev. - 2 Jahre

		StDev.	Rendite p.a.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	LGT Lux I Cat Bond	**1,58%**	1,12%	0,91	-0,66%	-1,74%	
2	AZ Cat Bond Plus	**1,68%**	-2,16%	-0,00	-0,98%	-4,90%	
3	SCOR Atropos Catbond	**2,48%**	1,27%	0,64	-1,07%	-2,24%	
4	AXA IM WAVe Cat Bonds	**2,56%**	0,45%	0,30	-1,18%	-2,75%	
5	Plenum CAT Bond	**2,81%**	-1,05%	-0,00	-1,42%	-5,04%	
...							
20	Markel CATCo Reinsurance Opportunities	**39,39%**	-45,24%	-0,18	-22,81%	-73,46%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

StDev. - 3 Jahre

		StDev.	Rendite p.a.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	LGT Lux I Cat Bond	**1,36%**	1,80%	1,56	-0,50%	-1,74%	
2	AZ Cat Bond Plus	**1,43%**	-1,44%	-0,00	-0,80%	-4,90%	
3	SCOR Atropos Catbond	**2,15%**	2,58%	1,35	-0,81%	-2,24%	
4	Plenum CAT Bond	**2,44%**	0,64%	0,39	-1,10%	-5,04%	
5	LO CAT Bonds	**2,44%**	0,57%	0,36	-1,11%	-3,57%	
6	Leadenhall UCITS ILS	**2,60%**	1,70%	0,78	-1,09%	-3,21%	
7	GAM Star Cat Bond	**2,74%**	2,58%	1,06	-1,09%	-3,72%	
8	SEF Entropics Cat Bond	**2,83%**	-2,11%	-0,00	-1,52%	-9,03%	
9	LGT Select Cat Bond	**2,87%**	3,10%	1,19	-1,10%	-3,90%	
10	AXA IM Novalto GAIA	**3,62%**	1,71%	0,56	-1,57%	-5,09%	
11	Heritam Equinox	**3,66%**	0,40%	0,20	-1,70%	-5,32%	
12	Schroder IF Flexible Cat Bond	**3,83%**	1,55%	0,49	-1,68%	-5,40%	
13	Schroder GAIA Cat Bond	**4,15%**	0,98%	0,31	-1,88%	-5,85%	
14	Twelve-Falcon Insurance Linked Strategy	**4,16%**	1,72%	0,49	-1,83%	-5,95%	
15	Solidum Cat Bond	**4,88%**	1,65%	0,40	-2,17%	-7,44%	
16	JSS Cat Bond	**5,22%**	1,70%	0,39	-2,32%	-7,95%	
17	Pioneer ILS Interval	**6,45%**	-1,15%	-0,00	-3,14%	-12,54%	
18	Twelve-Falcon Insurance Opportunities	**8,38%**	0,00%	0,04	-3,95%	-12,88%	
19	Markel CATCo Reinsurance Opportunities	**33,18%**	-31,64%	-0,10	-18,31%	-73,46%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10% Top 25% Bottom 25%

Insurance-Linked Securities

StDev. - 5 Jahre

		StDev.	Rendite p.a.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	LGT Lux I Cat Bond	**1,25%**	2,20%	1,92	-0,41%	-1,74%	●
2	AZ Cat Bond Plus	**1,26%**	-0,93%	-0,00	-0,68%	-5,26%	◔
3	SCOR Atropos Catbond	**1,92%**	3,10%	1,72	-0,66%	-2,24%	◑
4	Plenum CAT Bond	**2,03%**	1,59%	0,89	-0,83%	-5,04%	◕
5	GAM Star Cat Bond	**2,25%**	3,09%	1,47	-0,81%	-3,72%	●
6	LGT Select Cat Bond	**2,31%**	3,36%	1,55	-0,82%	-3,90%	◔
7	AXA IM Novalto GAIA	**2,84%**	2,28%	0,87	-1,16%	-5,09%	◕
8	Twelve-Falcon Insurance Linked Strategy	**3,28%**	2,64%	0,87	-1,33%	-5,95%	◕
9	Schroder GAIA Cat Bond	**3,37%**	1,98%	0,65	-1,43%	-5,85%	●
10	Solidum Cat Bond	**3,84%**	1,88%	0,54	-1,66%	-7,44%	◔
11	JSS Cat Bond	**4,07%**	2,49%	0,66	-1,72%	-7,95%	◔
12	Twelve-Falcon Insurance Opportunities	**6,63%**	3,08%	0,49	-2,88%	-12,88%	◔
13	Markel CATCo Reinsurance Opportunities	**27,93%**	-14,60%	-0,04	-14,17%	-73,46%	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

StDev. - 10 Jahre

	StDev.	Rendite p.a.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
Keine Fonds vorhanden.						

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

Sharpe Ratio - 1 Jahr

		Sharpe Ratio	Rendite	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	LGT Select Cat Bond	**1,30**	2,56%	2,21%	-0,84%	-1,20%	
2	GAM Star Cat Bond	**0,90**	1,00%	1,46%	-0,61%	-0,76%	
3	Solidum Cat Bond	**0,82**	1,22%	1,87%	-0,79%	-1,16%	
4	SCOR Atropos Catbond	**0,64**	1,11%	2,24%	-0,97%	-1,56%	
5	Tokio Marine CAT Bond	**0,43**	0,61%	2,15%	-0,97%	-1,30%	-
6	Leadenhall UCITS ILS	**0,36**	0,59%	2,51%	-1,14%	-2,26%	
...							
22	Markel CATCo Reinsurance Opportunities	**-0,23**	-48,13%	47,75%	-26,84%	-55,20%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

Sharpe Ratio - 2 Jahre

		Sharpe Ratio	Rendite p.a.	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	LGT Lux I Cat Bond	**0,91**	1,12%	1,58%	-0,66%	-1,74%	
2	LGT Select Cat Bond	**0,80**	2,49%	3,50%	-1,45%	-3,90%	
3	SCOR Atropos Catbond	**0,64**	1,27%	2,48%	-1,07%	-2,24%	
4	GAM Star Cat Bond	**0,60**	1,65%	3,31%	-1,43%	-3,72%	
5	AXA IM WAVe Cat Bonds	**0,30**	0,45%	2,56%	-1,18%	-2,75%	
...							
20	Markel CATCo Reinsurance Opportunities	**-0,18**	-45,24%	39,39%	-22,81%	-73,46%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

Sharpe Ratio - 3 Jahre

		Sharpe Ratio	Rendite p.a.	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	LGT Lux I Cat Bond	**1,56**	1,80%	1,36%	-0,50%	-1,74%	●
2	SCOR Atropos Catbond	**1,35**	2,58%	2,15%	-0,81%	-2,24%	◑
3	LGT Select Cat Bond	**1,19**	3,10%	2,87%	-1,10%	-3,90%	◔
4	GAM Star Cat Bond	**1,06**	2,58%	2,74%	-1,09%	-3,72%	●
5	Leadenhall UCITS ILS	**0,78**	1,70%	2,60%	-1,09%	-3,21%	◕
6	AXA IM Novalto GAIA	**0,56**	1,71%	3,62%	-1,57%	-5,09%	◕
7	Twelve-Falcon Insurance Linked Strategy	**0,49**	1,72%	4,16%	-1,83%	-5,95%	◕
8	Schroder IF Flexible Cat Bond	**0,49**	1,55%	3,83%	-1,68%	-5,40%	◕
9	Solidum Cat Bond	**0,40**	1,65%	4,88%	-2,17%	-7,44%	◔
10	Plenum CAT Bond	**0,39**	0,64%	2,44%	-1,10%	-5,04%	◕
11	JSS Cat Bond	**0,39**	1,70%	5,22%	-2,32%	-7,95%	◔
12	LO CAT Bonds	**0,36**	0,57%	2,44%	-1,11%	-3,57%	◑
13	Schroder GAIA Cat Bond	**0,31**	0,98%	4,15%	-1,88%	-5,85%	●
14	Heritam Equinox	**0,20**	0,40%	3,66%	-1,70%	-5,32%	◔
15	Twelve-Falcon Insurance Opportunities	**0,04**	0,00%	8,38%	-3,95%	-12,88%	◔
16	AZ Cat Bond Plus	**-0,00**	-1,44%	1,43%	-0,80%	-4,90%	◔
17	SEF Entropics Cat Bond	**-0,00**	-2,11%	2,83%	-1,52%	-9,03%	◔
18	Pioneer ILS Interval	**-0,00**	-1,15%	6,45%	-3,14%	-12,54%	●
19	Markel CATCo Reinsurance Opportunities	**-0,10**	-31,64%	33,18%	-18,31%	-73,46%	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

Sharpe Ratio - 5 Jahre

		Sharpe Ratio	Rendite p.a.	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	LGT Lux I Cat Bond	**1,92**	2,20%	1,25%	-0,41%	-1,74%	
2	SCOR Atropos Catbond	**1,72**	3,10%	1,92%	-0,66%	-2,24%	
3	LGT Select Cat Bond	**1,55**	3,36%	2,31%	-0,82%	-3,90%	
4	GAM Star Cat Bond	**1,47**	3,09%	2,25%	-0,81%	-3,72%	
5	Plenum CAT Bond	**0,89**	1,59%	2,03%	-0,83%	-5,04%	
6	AXA IM Novalto GAIA	**0,87**	2,28%	2,84%	-1,16%	-5,09%	
7	Twelve-Falcon Insurance Linked Strategy	**0,87**	2,64%	3,28%	-1,33%	-5,95%	
8	JSS Cat Bond	**0,66**	2,49%	4,07%	-1,72%	-7,95%	
9	Schroder GAIA Cat Bond	**0,65**	1,98%	3,37%	-1,43%	-5,85%	
10	Solidum Cat Bond	**0,54**	1,88%	3,84%	-1,66%	-7,44%	
11	Twelve-Falcon Insurance Opportunities	**0,49**	3,08%	6,63%	-2,88%	-12,88%	
12	AZ Cat Bond Plus	**-0,00**	-0,93%	1,26%	-0,68%	-5,26%	
13	Markel CATCo Reinsurance Opportunities	**-0,04**	-14,60%	27,93%	-14,17%	-73,46%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Insurance-Linked Securities

Sharpe Ratio - 10 Jahre

	Sharpe Ratio	Rendite p.a.	StDev.	VaR (95%)	Maximum Drawdown	AuM
Keine Fonds vorhanden.						

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Insurance-Linked Securities

Maximum Drawdown - 1 Jahr

		Maximum Drawdown	Worst Month	Rendite	StDev.	Sharpe Ratio	AuM
1	GAM Star Cat Bond	**-0,76%**	-0,72%	1,00%	1,46%	0,90	●
2	Solidum Cat Bond	**-1,16%**	-0,74%	1,22%	1,87%	0,82	◔
3	LGT Select Cat Bond	**-1,20%**	-1,20%	2,56%	2,21%	1,30	◔
4	Tokio Marine CAT Bond	**-1,30%**	-1,30%	0,61%	2,15%	0,43	-
5	JSS Cat Bond	**-1,46%**	-0,78%	0,02%	1,55%	0,21	◔
6	SCOR Atropos Catbond	**-1,56%**	-0,89%	1,11%	2,24%	0,64	◑
...							
22	Markel CATCo Reinsurance Opportunities	**-55,20%**	-42,92%	-48,13%	47,75%	-0,23	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Insurance-Linked Securities

Maximum Drawdown - 2 Jahre

		Maximum Drawdown	Worst Month	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	LGT Lux I Cat Bond	**-1,74%**	-0,90%	1,12%	1,58%	0,91	●
2	SCOR Atropos Catbond	**-2,24%**	-2,24%	1,27%	2,48%	0,64	◑
3	AXA IM WAVe Cat Bonds	**-2,75%**	-2,75%	0,45%	2,56%	0,30	◑
4	Leadenhall UCITS ILS	**-3,21%**	-3,00%	0,26%	3,07%	0,19	◕
5	LO CAT Bonds	**-3,57%**	-2,89%	-0,59%	2,90%	-0,00	◑
...							
20	Markel CATCo Reinsurance Opportunities	**-73,46%**	-42,92%	-45,24%	39,39%	-0,18	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

Maximum Drawdown - 3 Jahre

		Maximum Drawdown	Worst Month	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	LGT Lux I Cat Bond	**-1,74%**	-0,90%	1,80%	1,36%	1,56	
2	SCOR Atropos Catbond	**-2,24%**	-2,24%	2,58%	2,15%	1,35	
3	Leadenhall UCITS ILS	**-3,21%**	-3,00%	1,70%	2,60%	0,78	
4	LO CAT Bonds	**-3,57%**	-2,89%	0,57%	2,44%	0,36	
5	GAM Star Cat Bond	**-3,72%**	-3,72%	2,58%	2,74%	1,06	
6	LGT Select Cat Bond	**-3,90%**	-3,90%	3,10%	2,87%	1,19	
7	AZ Cat Bond Plus	**-4,90%**	-1,43%	-1,44%	1,43%	-0,00	
8	Plenum CAT Bond	**-5,04%**	-2,72%	0,64%	2,44%	0,39	
9	AXA IM Novalto GAIA	**-5,09%**	-5,09%	1,71%	3,62%	0,56	
10	Heritam Equinox	**-5,32%**	-5,32%	0,40%	3,66%	0,20	
11	Schroder IF Flexible Cat Bond	**-5,40%**	-5,40%	1,55%	3,83%	0,49	
12	Schroder GAIA Cat Bond	**-5,85%**	-5,85%	0,98%	4,15%	0,31	
13	Twelve-Falcon Insurance Linked Strategy	**-5,95%**	-5,95%	1,72%	4,16%	0,49	
14	Solidum Cat Bond	**-7,44%**	-7,44%	1,65%	4,88%	0,40	
15	JSS Cat Bond	**-7,95%**	-7,95%	1,70%	5,22%	0,39	
16	SEF Entropics Cat Bond	**-9,03%**	-2,94%	-2,11%	2,83%	-0,00	
17	Pioneer ILS Interval	**-12,54%**	-8,58%	-1,15%	6,45%	-0,00	
18	Twelve-Falcon Insurance Opportunities	**-12,88%**	-12,88%	0,00%	8,38%	0,04	
19	Markel CATCo Reinsurance Opportunities	**-73,46%**	-42,92%	-31,64%	33,18%	-0,10	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

Maximum Drawdown - 5 Jahre

		Maximum Drawdown	Worst Month	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	LGT Lux I Cat Bond	**-1,74%**	-0,90%	2,20%	1,25%	1,92	●
2	SCOR Atropos Catbond	**-2,24%**	-2,24%	3,10%	1,92%	1,72	◑
3	GAM Star Cat Bond	**-3,72%**	-3,72%	3,09%	2,25%	1,47	●
4	LGT Select Cat Bond	**-3,90%**	-3,90%	3,36%	2,31%	1,55	◔
5	Plenum CAT Bond	**-5,04%**	-2,72%	1,59%	2,03%	0,89	◕
6	AXA IM Novalto GAIA	**-5,09%**	-5,09%	2,28%	2,84%	0,87	◕
7	AZ Cat Bond Plus	**-5,26%**	-1,43%	-0,93%	1,26%	-0,00	◔
8	Schroder GAIA Cat Bond	**-5,85%**	-5,85%	1,98%	3,37%	0,65	●
9	Twelve-Falcon Insurance Linked Strategy	**-5,95%**	-5,95%	2,64%	3,28%	0,87	◕
10	Solidum Cat Bond	**-7,44%**	-7,44%	1,88%	3,84%	0,54	◔
11	JSS Cat Bond	**-7,95%**	-7,95%	2,49%	4,07%	0,66	◔
12	Twelve-Falcon Insurance Opportunities	**-12,88%**	-12,88%	3,08%	6,63%	0,49	◔
13	Markel CATCo Reinsurance Opportunities	**-73,46%**	-42,92%	-14,60%	27,93%	-0,04	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

Maximum Drawdown - 10 Jahre

	Maximum Drawdown	Worst Month	Rendite p.a.	StDev.	Sharpe Ratio	AuM
Keine Fonds vorhanden.						

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

VaR (95%) - 1 Jahr

		VaR (95%)	MVaR (95%)	Rendite	StDev.	Sharpe Ratio	AuM
1	GAM Star Cat Bond	**-0,61%**	-0,66%	1,00%	1,46%	0,90	●
2	JSS Cat Bond	**-0,73%**	-0,82%	0,02%	1,55%	0,21	◔
3	Solidum Cat Bond	**-0,79%**	-0,83%	1,22%	1,87%	0,82	◔
4	Twelve-Falcon Insurance Linked Strategy	**-0,82%**	-0,89%	-0,39%	1,65%	-0,00	◕
5	LGT Select Cat Bond	**-0,84%**	-1,04%	2,56%	2,21%	1,30	◔
6	LGT Lux I Cat Bond	**-0,89%**	-0,91%	-0,20%	1,85%	0,06	●
...							
22	Markel CATCo Reinsurance Opportunities	**-26,84%**	-34,30%	-48,13%	47,75%	-0,23	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

VaR (95%) - 2 Jahre

		VaR (95%)	MVaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	LGT Lux I Cat Bond	**-0,66%**	-0,74%	1,12%	1,58%	0,91	●
2	AZ Cat Bond Plus	**-0,98%**	-1,09%	-2,16%	1,68%	-0,00	◔
3	SCOR Atropos Catbond	**-1,07%**	-1,31%	1,27%	2,48%	0,64	◑
4	AXA IM WAVe Cat Bonds	**-1,18%**	-1,50%	0,45%	2,56%	0,30	◑
5	Plenum CAT Bond	**-1,42%**	-1,75%	-1,05%	2,81%	-0,00	◕
...							
20	Markel CATCo Reinsurance Opportunities	**-22,81%**	-28,36%	-45,24%	39,39%	-0,18	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

VaR (95%) - 3 Jahre

		VaR (95%)	MVaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	LGT Lux I Cat Bond	**-0,50%**	-0,58%	1,80%	1,36%	1,56	
2	AZ Cat Bond Plus	**-0,80%**	-0,92%	-1,44%	1,43%	-0,00	
3	SCOR Atropos Catbond	**-0,81%**	-1,03%	2,58%	2,15%	1,35	
4	GAM Star Cat Bond	**-1,09%**	-1,42%	2,58%	2,74%	1,06	
5	Leadenhall UCITS ILS	**-1,09%**	-1,40%	1,70%	2,60%	0,78	
6	Plenum CAT Bond	**-1,10%**	-1,41%	0,64%	2,44%	0,39	
7	LGT Select Cat Bond	**-1,10%**	-1,48%	3,10%	2,87%	1,19	
8	LO CAT Bonds	**-1,11%**	-1,45%	0,57%	2,44%	0,36	
9	SEF Entropics Cat Bond	**-1,52%**	-1,77%	-2,11%	2,83%	-0,00	
10	AXA IM Novalto GAIA	**-1,57%**	-2,02%	1,71%	3,62%	0,56	
11	Schroder IF Flexible Cat Bond	**-1,68%**	-2,15%	1,55%	3,83%	0,49	
12	Heritam Equinox	**-1,70%**	-2,17%	0,40%	3,66%	0,20	
13	Twelve-Falcon Insurance Linked Strategy	**-1,83%**	-2,31%	1,72%	4,16%	0,49	
14	Schroder GAIA Cat Bond	**-1,88%**	-2,37%	0,98%	4,15%	0,31	
15	Solidum Cat Bond	**-2,17%**	-2,74%	1,65%	4,88%	0,40	
16	JSS Cat Bond	**-2,32%**	-2,94%	1,70%	5,22%	0,39	
17	Pioneer ILS Interval	**-3,14%**	-4,05%	-1,15%	6,45%	-0,00	
18	Twelve-Falcon Insurance Opportunities	**-3,95%**	-4,96%	0,00%	8,38%	0,04	
19	Markel CATCo Reinsurance Opportunities	**-18,31%**	-23,26%	-31,64%	33,18%	-0,10	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Insurance-Linked Securities

VaR (95%) - 5 Jahre

		VaR (95%)	MVaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	LGT Lux I Cat Bond	**-0,41%**	-0,45%	2,20%	1,25%	1,92	
2	SCOR Atropos Catbond	**-0,66%**	-0,81%	3,10%	1,92%	1,72	
3	AZ Cat Bond Plus	**-0,68%**	-0,80%	-0,93%	1,26%	-0,00	
4	GAM Star Cat Bond	**-0,81%**	-1,03%	3,09%	2,25%	1,47	
5	LGT Select Cat Bond	**-0,82%**	-1,06%	3,36%	2,31%	1,55	
6	Plenum CAT Bond	**-0,83%**	-1,07%	1,59%	2,03%	0,89	
7	AXA IM Novalto GAIA	**-1,16%**	-1,41%	2,28%	2,84%	0,87	
8	Twelve-Falcon Insurance Linked Strategy	**-1,33%**	-1,60%	2,64%	3,28%	0,87	
9	Schroder GAIA Cat Bond	**-1,43%**	-1,74%	1,98%	3,37%	0,65	
10	Solidum Cat Bond	**-1,66%**	-1,90%	1,88%	3,84%	0,54	
11	JSS Cat Bond	**-1,72%**	-1,96%	2,49%	4,07%	0,66	
12	Twelve-Falcon Insurance Opportunities	**-2,88%**	-3,32%	3,08%	6,63%	0,49	
13	Markel CATCo Reinsurance Opportunities	**-14,17%**	-17,92%	-14,60%	27,93%	-0,04	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

VaR (95%) - 10 Jahre

	VaR (95%)	MVaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
Keine Fonds vorhanden.						

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

MVaR (95%) - 1 Jahr

		MVaR (95%)	VaR (95%)	Rendite	StDev.	Sharpe Ratio	AuM
1	GAM Star Cat Bond	**-0,66%**	-0,61%	1,00%	1,46%	0,90	●
2	JSS Cat Bond	**-0,82%**	-0,73%	0,02%	1,55%	0,21	◔
3	Solidum Cat Bond	**-0,83%**	-0,79%	1,22%	1,87%	0,82	◔
4	Twelve-Falcon Insurance Linked Strategy	**-0,89%**	-0,82%	-0,39%	1,65%	-0,00	◕
5	LGT Lux I Cat Bond	**-0,91%**	-0,89%	-0,20%	1,85%	0,06	●
6	AXA IM WAVe Cat Bonds	**-0,94%**	-0,90%	-0,31%	1,85%	0,00	◑
...							
22	Markel CATCo Reinsurance Opportunities	**-34,30%**	-26,84%	-48,13%	47,75%	-0,23	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

MVaR (95%) - 2 Jahre

		MVaR (95%)	VaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	LGT Lux I Cat Bond	**-0,74%**	-0,66%	1,12%	1,58%	0,91	
2	AZ Cat Bond Plus	**-1,09%**	-0,98%	-2,16%	1,68%	-0,00	
3	SCOR Atropos Catbond	**-1,31%**	-1,07%	1,27%	2,48%	0,64	
4	AXA IM WAVe Cat Bonds	**-1,50%**	-1,18%	0,45%	2,56%	0,30	
5	Plenum CAT Bond	**-1,75%**	-1,42%	-1,05%	2,81%	-0,00	
...							
20	Markel CATCo Reinsurance Opportunities	**-28,36%**	-22,81%	-45,24%	39,39%	-0,18	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Insurance-Linked Securities

MVaR (95%) - 3 Jahre

		MVaR (95%)	VaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	LGT Lux I Cat Bond	**-0,58%**	-0,50%	1,80%	1,36%	1,56	
2	AZ Cat Bond Plus	**-0,92%**	-0,80%	-1,44%	1,43%	-0,00	
3	SCOR Atropos Catbond	**-1,03%**	-0,81%	2,58%	2,15%	1,35	
4	Leadenhall UCITS ILS	**-1,40%**	-1,09%	1,70%	2,60%	0,78	
5	Plenum CAT Bond	**-1,41%**	-1,10%	0,64%	2,44%	0,39	
6	GAM Star Cat Bond	**-1,42%**	-1,09%	2,58%	2,74%	1,06	
7	LO CAT Bonds	**-1,45%**	-1,11%	0,57%	2,44%	0,36	
8	LGT Select Cat Bond	**-1,48%**	-1,10%	3,10%	2,87%	1,19	
9	SEF Entropics Cat Bond	**-1,77%**	-1,52%	-2,11%	2,83%	-0,00	
10	AXA IM Novalto GAIA	**-2,02%**	-1,57%	1,71%	3,62%	0,56	
11	Schroder IF Flexible Cat Bond	**-2,15%**	-1,68%	1,55%	3,83%	0,49	
12	Heritam Equinox	**-2,17%**	-1,70%	0,40%	3,66%	0,20	
13	Twelve-Falcon Insurance Linked Strategy	**-2,31%**	-1,83%	1,72%	4,16%	0,49	
14	Schroder GAIA Cat Bond	**-2,37%**	-1,88%	0,98%	4,15%	0,31	
15	Solidum Cat Bond	**-2,74%**	-2,17%	1,65%	4,88%	0,40	
16	JSS Cat Bond	**-2,94%**	-2,32%	1,70%	5,22%	0,39	
17	Pioneer ILS Interval	**-4,05%**	-3,14%	-1,15%	6,45%	-0,00	
18	Twelve-Falcon Insurance Opportunities	**-4,96%**	-3,95%	0,00%	8,38%	0,04	
19	Markel CATCo Reinsurance Opportunities	**-23,26%**	-18,31%	-31,64%	33,18%	-0,10	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

MVaR (95%) - 5 Jahre

		MVaR (95%)	VaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	LGT Lux I Cat Bond	**-0,45%**	-0,41%	2,20%	1,25%	1,92	
2	AZ Cat Bond Plus	**-0,80%**	-0,68%	-0,93%	1,26%	-0,00	
3	SCOR Atropos Catbond	**-0,81%**	-0,66%	3,10%	1,92%	1,72	
4	GAM Star Cat Bond	**-1,03%**	-0,81%	3,09%	2,25%	1,47	
5	LGT Select Cat Bond	**-1,06%**	-0,82%	3,36%	2,31%	1,55	
6	Plenum CAT Bond	**-1,07%**	-0,83%	1,59%	2,03%	0,89	
7	AXA IM Novalto GAIA	**-1,41%**	-1,16%	2,28%	2,84%	0,87	
8	Twelve-Falcon Insurance Linked Strategy	**-1,60%**	-1,33%	2,64%	3,28%	0,87	
9	Schroder GAIA Cat Bond	**-1,74%**	-1,43%	1,98%	3,37%	0,65	
10	Solidum Cat Bond	**-1,90%**	-1,66%	1,88%	3,84%	0,54	
11	JSS Cat Bond	**-1,96%**	-1,72%	2,49%	4,07%	0,66	
12	Twelve-Falcon Insurance Opportunities	**-3,32%**	-2,88%	3,08%	6,63%	0,49	
13	Markel CATCo Reinsurance Opportunities	**-17,92%**	-14,17%	-14,60%	27,93%	-0,04	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Insurance-Linked Securities

MVaR (95%) - 10 Jahre

	MVaR (95%)	VaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
Keine Fonds vorhanden.						

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

Worst Month - 1 Jahr

		Worst Month	Maximum Drawdown	Rendite	StDev.	Sharpe Ratio	AuM
1	GAM Star Cat Bond	**-0,72%**	-0,76%	1,00%	1,46%	0,90	●
2	Solidum Cat Bond	**-0,74%**	-1,16%	1,22%	1,87%	0,82	◔
3	JSS Cat Bond	**-0,78%**	-1,46%	0,02%	1,55%	0,21	◔
4	Twelve-Falcon Insurance Linked Strategy	**-0,83%**	-2,13%	-0,39%	1,65%	-0,00	◕
5	SCOR Atropos Catbond	**-0,89%**	-1,56%	1,11%	2,24%	0,64	◑
6	LGT Lux I Cat Bond	**-0,90%**	-1,74%	-0,20%	1,85%	0,06	●
...							
22	Markel CATCo Reinsurance Opportunities	**-42,92%**	-55,20%	-48,13%	47,75%	-0,23	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Insurance-Linked Securities

Worst Month - 2 Jahre

		Worst Month	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	LGT Lux I Cat Bond	**-0,90%**	-1,74%	1,12%	1,58%	0,91	●
2	AZ Cat Bond Plus	**-1,43%**	-4,90%	-2,16%	1,68%	-0,00	◔
3	SCOR Atropos Catbond	**-2,24%**	-2,24%	1,27%	2,48%	0,64	◑
4	Plenum CAT Bond	**-2,72%**	-5,04%	-1,05%	2,81%	-0,00	◕
5	AXA IM WAVe Cat Bonds	**-2,75%**	-2,75%	0,45%	2,56%	0,30	◑
...							
20	Markel CATCo Reinsurance Opportunities	**-42,92%**	-73,46%	-45,24%	39,39%	-0,18	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

Worst Month - 3 Jahre

		Worst Month	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	LGT Lux I Cat Bond	**-0,90%**	-1,74%	1,80%	1,36%	1,56	
2	AZ Cat Bond Plus	**-1,43%**	-4,90%	-1,44%	1,43%	-0,00	
3	SCOR Atropos Catbond	**-2,24%**	-2,24%	2,58%	2,15%	1,35	
4	Plenum CAT Bond	**-2,72%**	-5,04%	0,64%	2,44%	0,39	
5	LO CAT Bonds	**-2,89%**	-3,57%	0,57%	2,44%	0,36	
6	SEF Entropics Cat Bond	**-2,94%**	-9,03%	-2,11%	2,83%	-0,00	
7	Leadenhall UCITS ILS	**-3,00%**	-3,21%	1,70%	2,60%	0,78	
8	GAM Star Cat Bond	**-3,72%**	-3,72%	2,58%	2,74%	1,06	
9	LGT Select Cat Bond	**-3,90%**	-3,90%	3,10%	2,87%	1,19	
10	AXA IM Novalto GAIA	**-5,09%**	-5,09%	1,71%	3,62%	0,56	
11	Heritam Equinox	**-5,32%**	-5,32%	0,40%	3,66%	0,20	
12	Schroder IF Flexible Cat Bond	**-5,40%**	-5,40%	1,55%	3,83%	0,49	
13	Schroder GAIA Cat Bond	**-5,85%**	-5,85%	0,98%	4,15%	0,31	
14	Twelve-Falcon Insurance Linked Strategy	**-5,95%**	-5,95%	1,72%	4,16%	0,49	
15	Solidum Cat Bond	**-7,44%**	-7,44%	1,65%	4,88%	0,40	
16	JSS Cat Bond	**-7,95%**	-7,95%	1,70%	5,22%	0,39	
17	Pioneer ILS Interval	**-8,58%**	-12,54%	-1,15%	6,45%	-0,00	
18	Twelve-Falcon Insurance Opportunities	**-12,88%**	-12,88%	0,00%	8,38%	0,04	
19	Markel CATCo Reinsurance Opportunities	**-42,92%**	-73,46%	-31,64%	33,18%	-0,10	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

Worst Month - 5 Jahre

		Worst Month	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	LGT Lux I Cat Bond	**-0,90%**	-1,74%	2,20%	1,25%	1,92	●
2	AZ Cat Bond Plus	**-1,43%**	-5,26%	-0,93%	1,26%	-0,00	◔
3	SCOR Atropos Catbond	**-2,24%**	-2,24%	3,10%	1,92%	1,72	◑
4	Plenum CAT Bond	**-2,72%**	-5,04%	1,59%	2,03%	0,89	◕
5	GAM Star Cat Bond	**-3,72%**	-3,72%	3,09%	2,25%	1,47	●
6	LGT Select Cat Bond	**-3,90%**	-3,90%	3,36%	2,31%	1,55	◔
7	AXA IM Novalto GAIA	**-5,09%**	-5,09%	2,28%	2,84%	0,87	◕
8	Schroder GAIA Cat Bond	**-5,85%**	-5,85%	1,98%	3,37%	0,65	●
9	Twelve-Falcon Insurance Linked Strategy	**-5,95%**	-5,95%	2,64%	3,28%	0,87	◕
10	Solidum Cat Bond	**-7,44%**	-7,44%	1,88%	3,84%	0,54	◔
11	JSS Cat Bond	**-7,95%**	-7,95%	2,49%	4,07%	0,66	◔
12	Twelve-Falcon Insurance Opportunities	**-12,88%**	-12,88%	3,08%	6,63%	0,49	◔
13	Markel CATCo Reinsurance Opportunities	**-42,92%**	-73,46%	-14,60%	27,93%	-0,04	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Absolut|ranking

Insurance-Linked Securities

Worst Month - 10 Jahre

	Worst Month	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
Keine Fonds vorhanden.						

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

Gain/Loss Ratio - 1 Jahr

		Gain/Loss Ratio	Maximum Drawdown	Rendite	StDev.	Sharpe Ratio	AuM
1	LGT Select Cat Bond	**2,27**	-1,20%	2,56%	2,21%	1,30	◔
2	GAM Star Cat Bond	**1,74**	-0,76%	1,00%	1,46%	0,90	●
3	Solidum Cat Bond	**1,56**	-1,16%	1,22%	1,87%	0,82	◔
4	SCOR Atropos Catbond	**1,45**	-1,56%	1,11%	2,24%	0,64	◑
5	Tokio Marine CAT Bond	**1,24**	-1,30%	0,61%	2,15%	0,43	-
6	Leadenhall UCITS ILS	**1,20**	-2,26%	0,59%	2,51%	0,36	◕
...							
22	Markel CATCo Reinsurance Opportunities	**0,23**	-55,20%	-48,13%	47,75%	-0,23	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

Gain/Loss Ratio - 2 Jahre

		Gain/Loss Ratio	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	LGT Select Cat Bond	**1,85**	-3,90%	2,49%	3,50%	0,80	◔
2	LGT Lux I Cat Bond	**1,67**	-1,74%	1,12%	1,58%	0,91	●
3	GAM Star Cat Bond	**1,62**	-3,72%	1,65%	3,31%	0,60	●
4	SCOR Atropos Catbond	**1,51**	-2,24%	1,27%	2,48%	0,64	◑
5	AXA IM Novalto GAIA	**1,22**	-5,09%	0,79%	4,41%	0,25	◕
...							
20	Markel CATCo Reinsurance Opportunities	**0,21**	-73,46%	-45,24%	39,39%	-0,18	◑

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Insurance-Linked Securities

Gain/Loss Ratio - 3 Jahre

		Gain/Loss Ratio	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	LGT Lux I Cat Bond	**2,60**	-1,74%	1,80%	1,36%	1,56	
2	LGT Select Cat Bond	**2,57**	-3,90%	3,10%	2,87%	1,19	
3	SCOR Atropos Catbond	**2,53**	-2,24%	2,58%	2,15%	1,35	
4	GAM Star Cat Bond	**2,42**	-3,72%	2,58%	2,74%	1,06	
5	Leadenhall UCITS ILS	**1,71**	-3,21%	1,70%	2,60%	0,78	
6	AXA IM Novalto GAIA	**1,65**	-5,09%	1,71%	3,62%	0,56	
7	Twelve-Falcon Insurance Linked Strategy	**1,64**	-5,95%	1,72%	4,16%	0,49	
8	Solidum Cat Bond	**1,54**	-7,44%	1,65%	4,88%	0,40	
9	JSS Cat Bond	**1,53**	-7,95%	1,70%	5,22%	0,39	
10	Schroder IF Flexible Cat Bond	**1,52**	-5,40%	1,55%	3,83%	0,49	
11	Schroder GAIA Cat Bond	**1,33**	-5,85%	0,98%	4,15%	0,31	
12	Plenum CAT Bond	**1,27**	-5,04%	0,64%	2,44%	0,39	
13	LO CAT Bonds	**1,24**	-3,57%	0,57%	2,44%	0,36	
14	Heritam Equinox	**1,14**	-5,32%	0,40%	3,66%	0,20	
15	Twelve-Falcon Insurance Opportunities	**1,06**	-12,88%	0,00%	8,38%	0,04	
16	Pioneer ILS Interval	**0,85**	-12,54%	-1,15%	6,45%	-0,00	
17	SEF Entropics Cat Bond	**0,53**	-9,03%	-2,11%	2,83%	-0,00	
18	AZ Cat Bond Plus	**0,40**	-4,90%	-1,44%	1,43%	-0,00	
19	Markel CATCo Reinsurance Opportunities	**0,30**	-73,46%	-31,64%	33,18%	-0,10	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

Gain/Loss Ratio - 5 Jahre

		Gain/Loss Ratio	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	LGT Lux I Cat Bond	**3,81**	-1,74%	2,20%	1,25%	1,92	●
2	LGT Select Cat Bond	**3,78**	-3,90%	3,36%	2,31%	1,55	◔
3	GAM Star Cat Bond	**3,67**	-3,72%	3,09%	2,25%	1,47	●
4	SCOR Atropos Catbond	**3,57**	-2,24%	3,10%	1,92%	1,72	◑
5	Twelve-Falcon Insurance Linked Strategy	**2,57**	-5,95%	2,64%	3,28%	0,87	◕
6	AXA IM Novalto GAIA	**2,37**	-5,09%	2,28%	2,84%	0,87	◕
7	JSS Cat Bond	**2,22**	-7,95%	2,49%	4,07%	0,66	◔
8	Plenum CAT Bond	**2,03**	-5,04%	1,59%	2,03%	0,89	◕
9	Schroder GAIA Cat Bond	**1,92**	-5,85%	1,98%	3,37%	0,65	●
10	Solidum Cat Bond	**1,90**	-7,44%	1,88%	3,84%	0,54	◔
11	Twelve-Falcon Insurance Opportunities	**1,85**	-12,88%	3,08%	6,63%	0,49	◔
12	Markel CATCo Reinsurance Opportunities	**0,62**	-73,46%	-14,60%	27,93%	-0,04	◑
13	AZ Cat Bond Plus	**0,52**	-5,26%	-0,93%	1,26%	-0,00	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Insurance-Linked Securities

Gain/Loss Ratio - 10 Jahre

	Gain/Loss Ratio	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
Keine Fonds vorhanden.						

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

Top 25 % Asset Manager

Kurzüberblick

Top-Fonds Performance & AuM: Loans Europe

Top Quartile

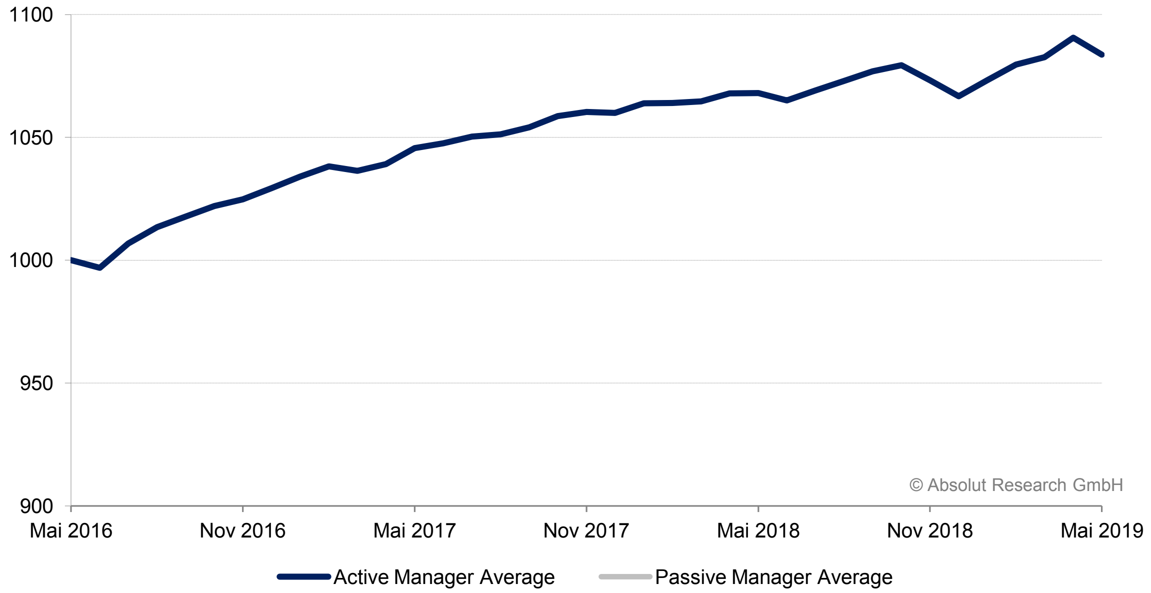
Rendite	YtD	1J.	2J.	3J.	5J.	10J.
Standard Deviation		1J.	2J.	3J.	5J.	10J.
Sharpe Ratio		1J.	2J.	3J.	5J.	10J.
Maximum Drawdown		1J.	2J.	3J.	5J.	10J.
Value at Risk		1J.	2J.	3J.	5J.	10J.
Modified Value at Risk		1J.	2J.	3J.	5J.	10J.
Worst Month		1J.	2J.	3J.	5J.	10J.
Gain/Loss Ratio		1J.	2J.	3J.	5J.	10J.

HERMES

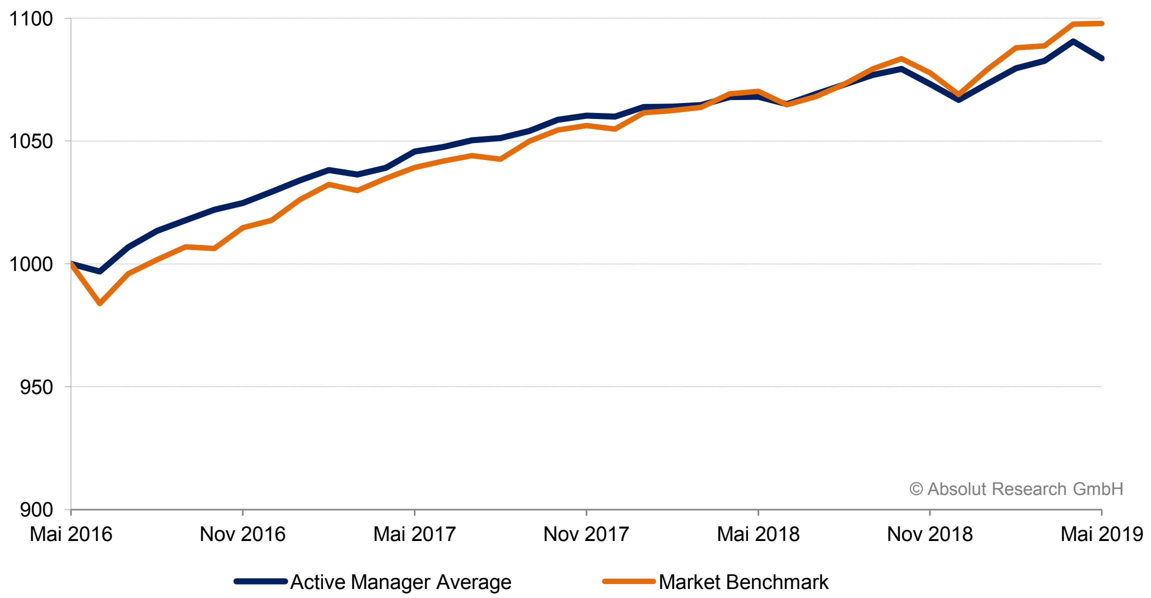
INVESTMENT MANAGEMENT

Loans Europe

1 **Active Manager Performance I** (Loans Europe)

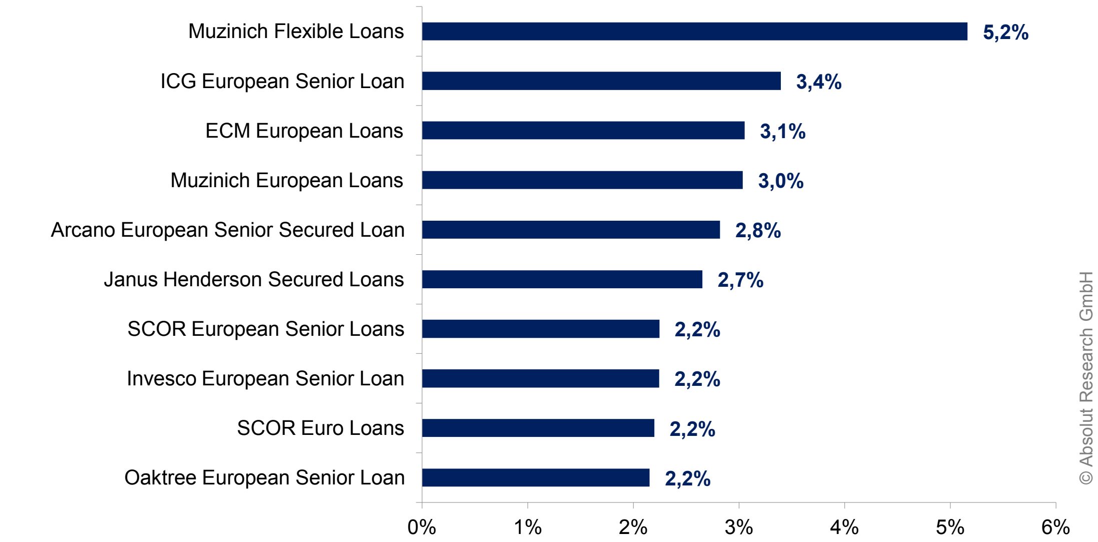


2 **Active Manager Performance II** (Loans Europe)

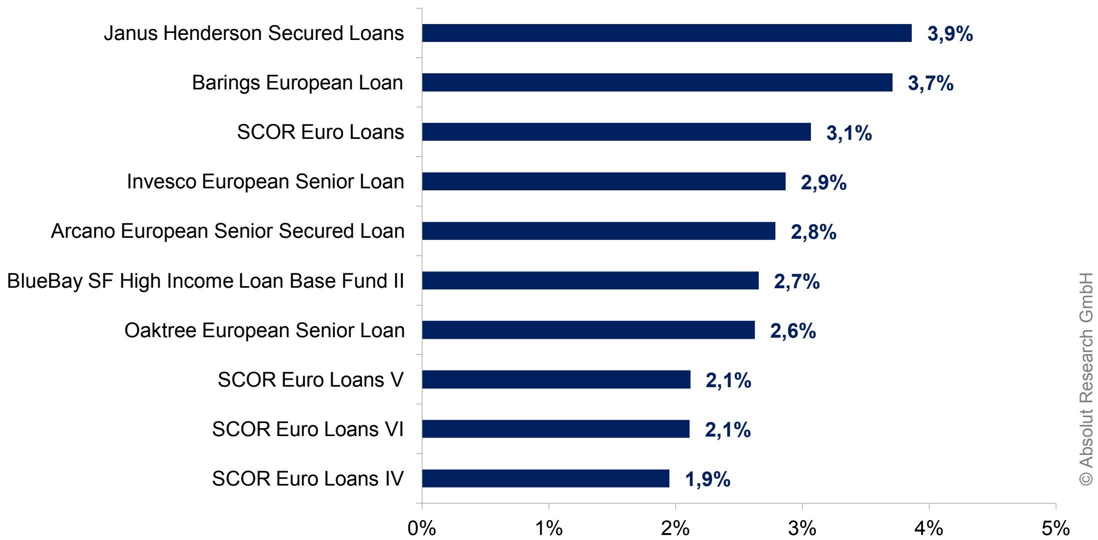


Loans Europe

3 **Rendite 12 Monate - Top Fonds** (Loans Europe)



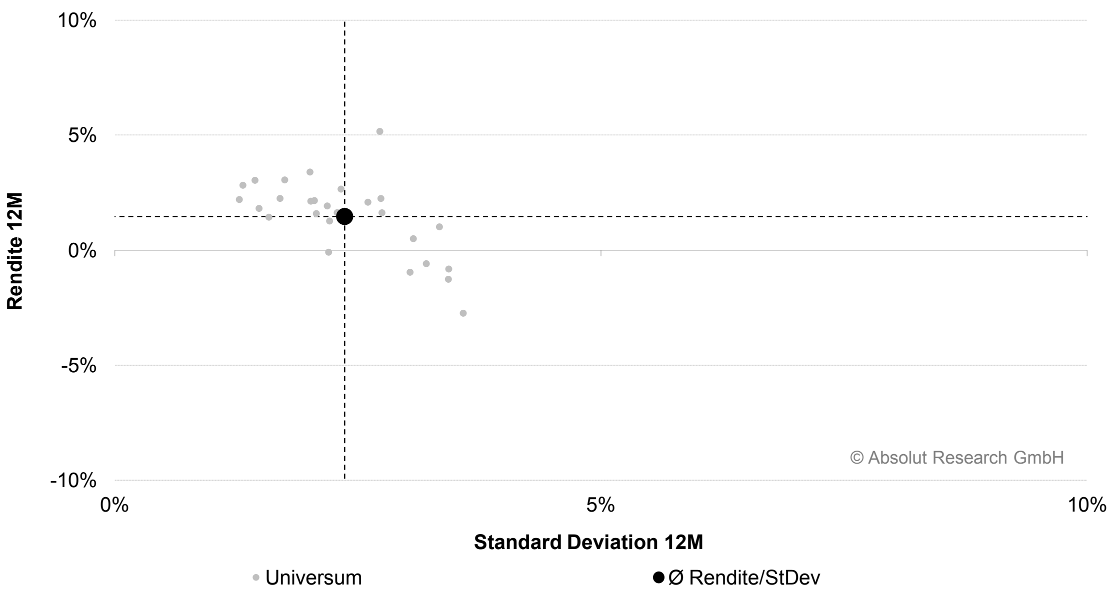
4 **Rendite 36 Monate - Top Fonds** (Loans Europe)



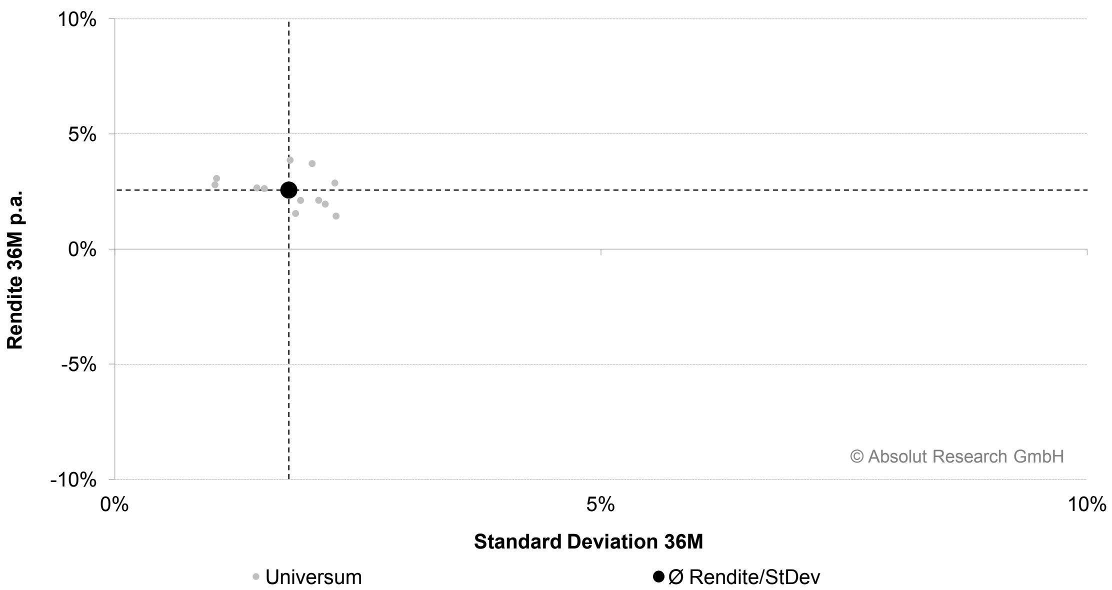
Absolut ranking

Loans Europe

5 **Risiko Rendite 12 Monate** (Loans Europe)

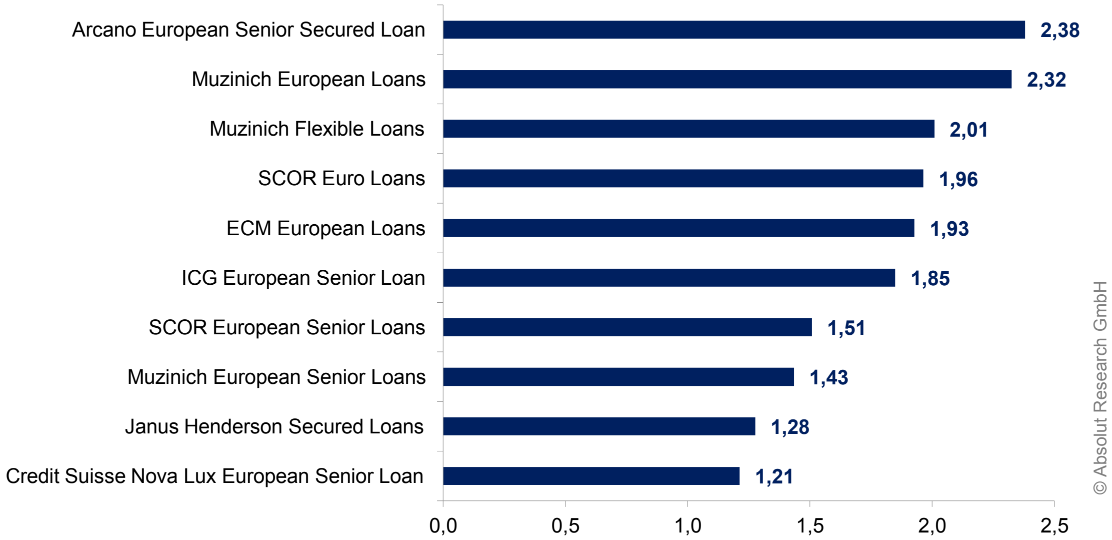


6 **Risiko Rendite 36 Monate** (Loans Europe)

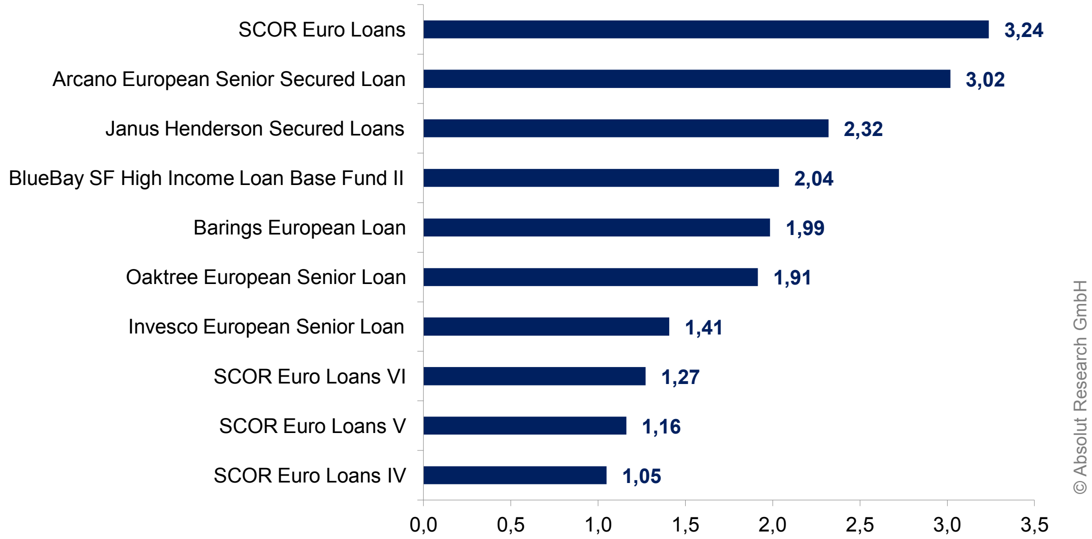


Loans Europe

7 **Sharpe Ratio 12 Monate - Top Fonds** (Loans Europe)

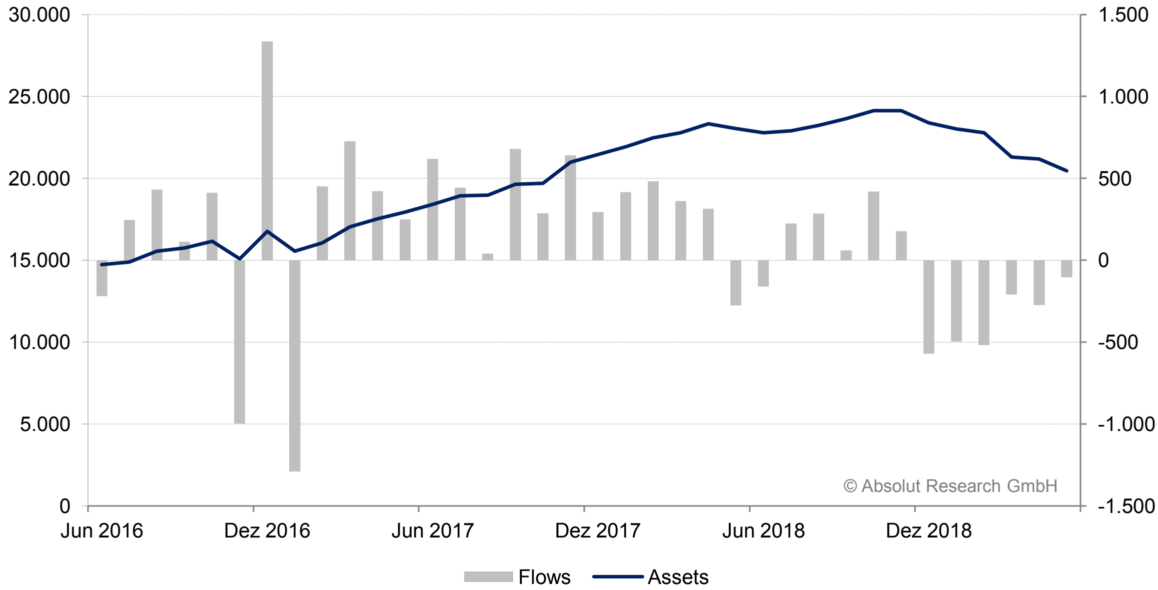


8 **Sharpe Ratio 36 Monate - Top Fonds** (Loans Europe)

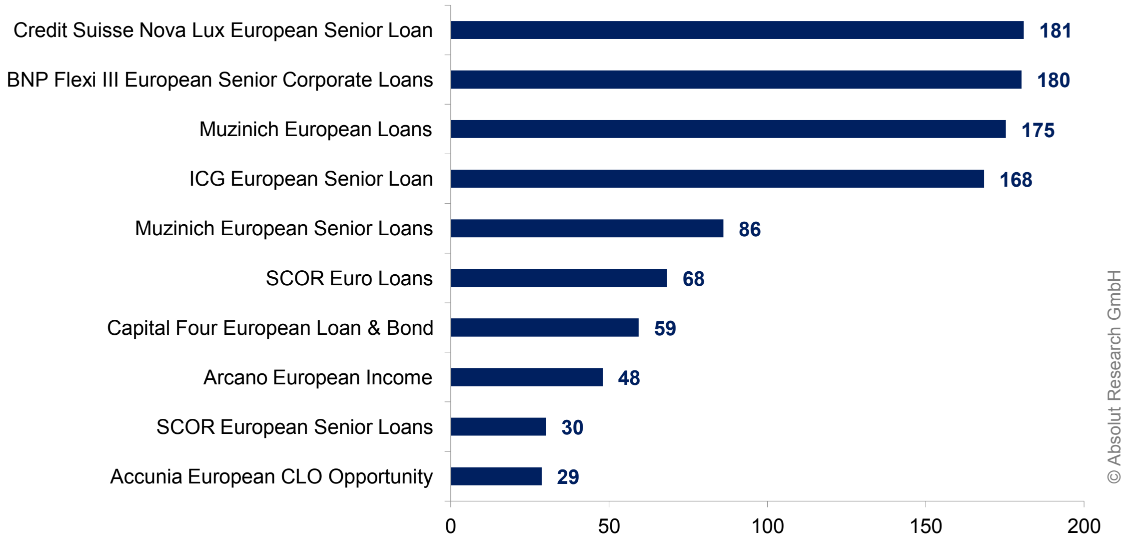


Loans Europe

9 | **Asset under Management Mio. €** (Loans Europe)

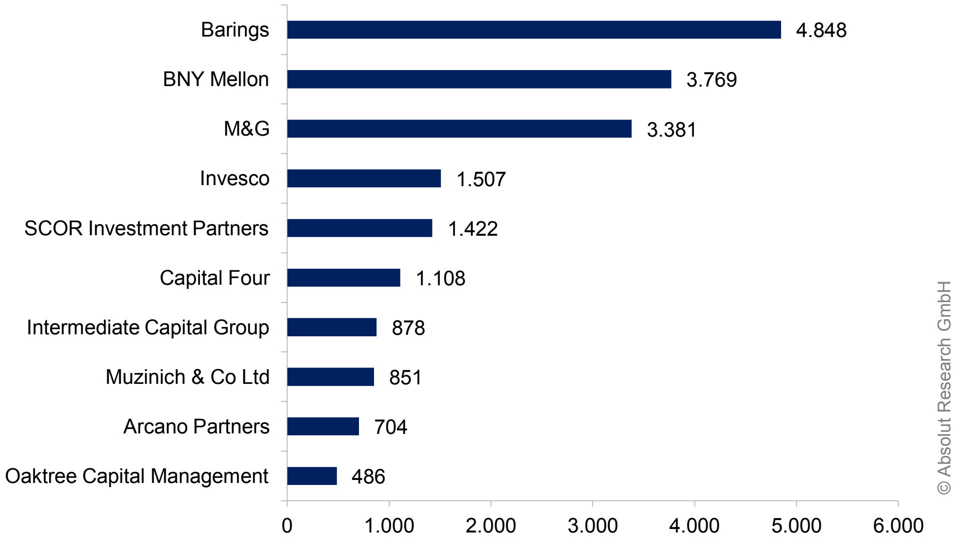


10 | **Nettomittelflüsse in Mio € 12 Monate - Top Funds** (Loans Europe)

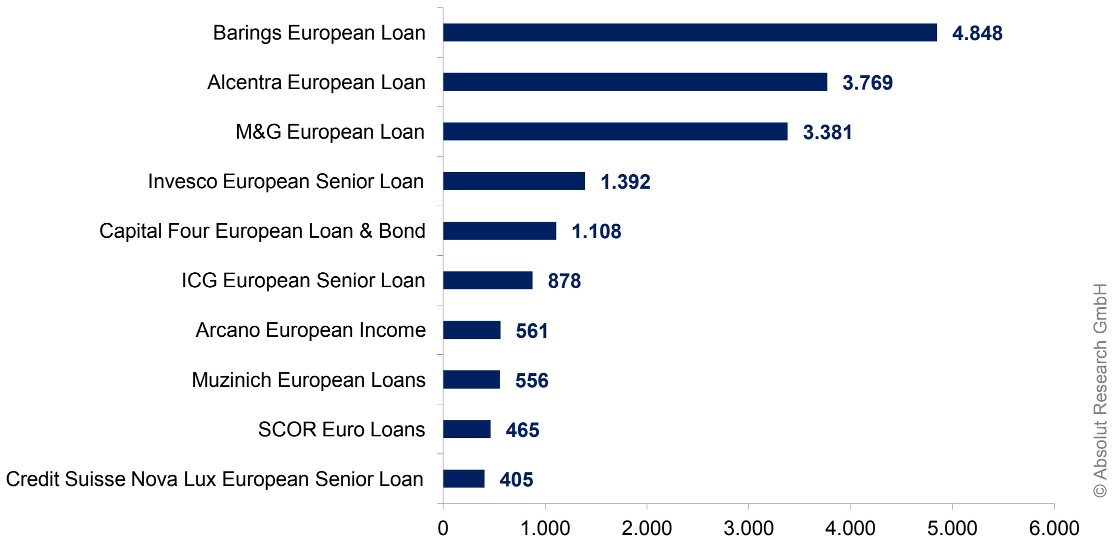


Loans Europe

11 **Verwaltetes Vermögen in Mio € - Top Anbieter** (Loans Europe)

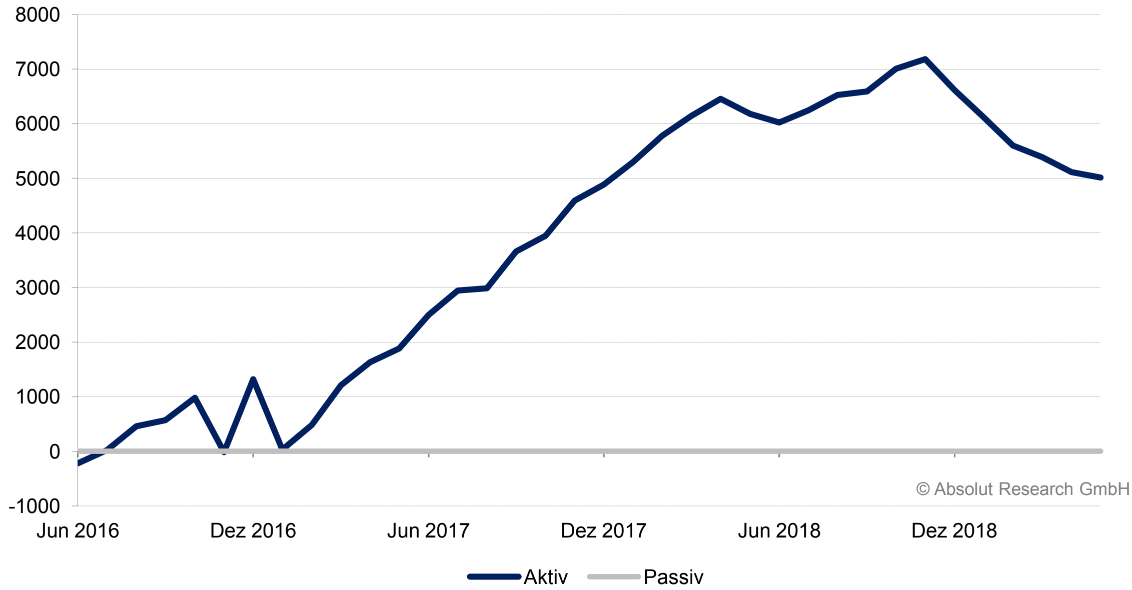


12 **Verwaltetes Vermögen in Mio € - Top Fonds** (Loans Europe)

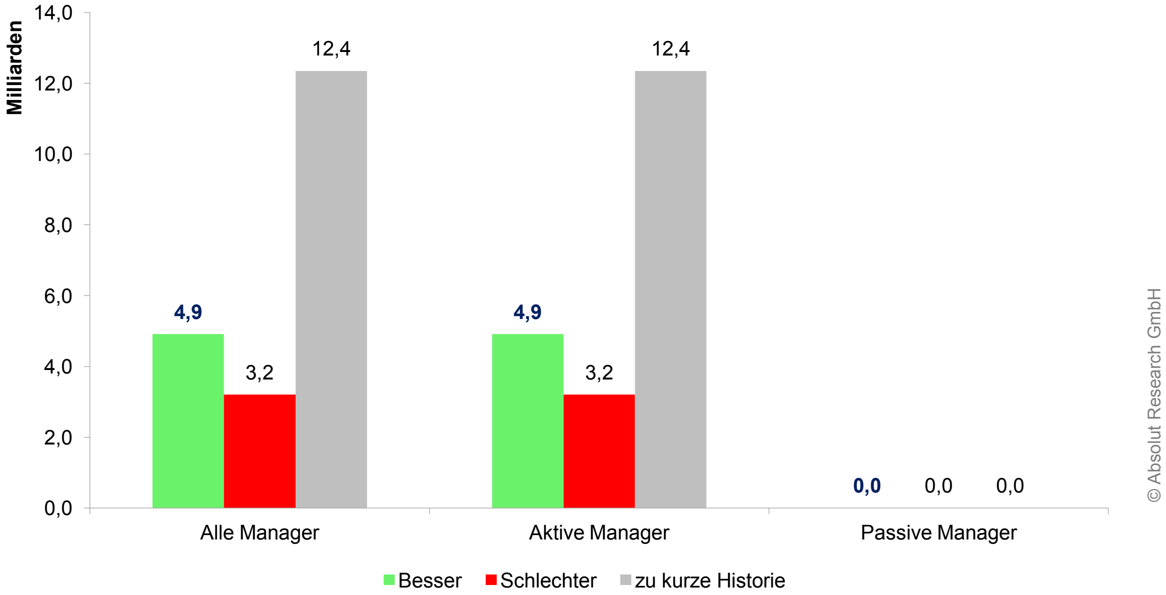


Loans Europe

13 **Kumulierte Nettomittelflüsses** (Loans Europe)

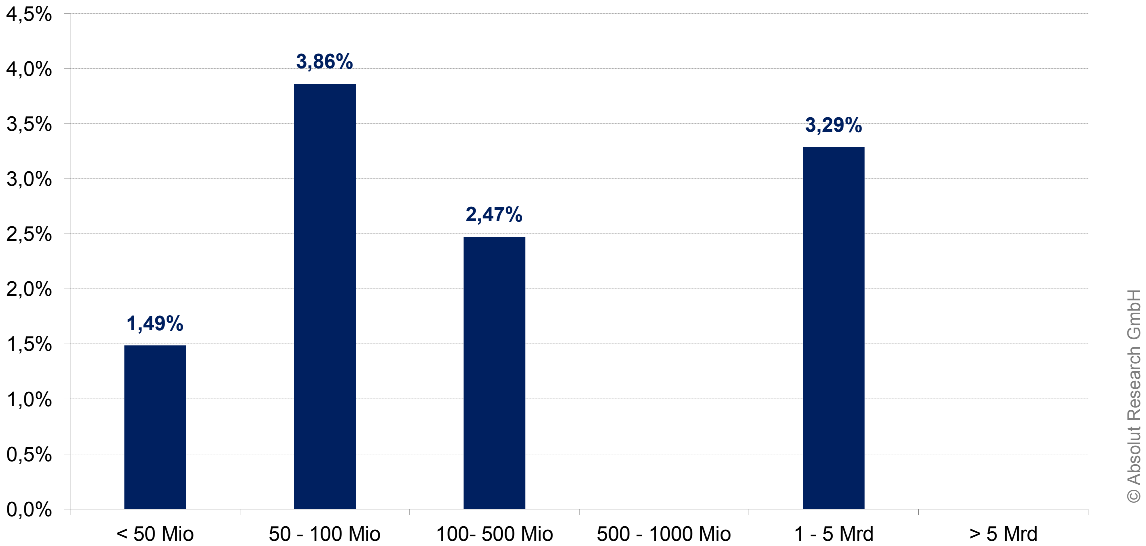


14 **Volumengewichtete Rendite vs. Benchmark** (Loans Europe)

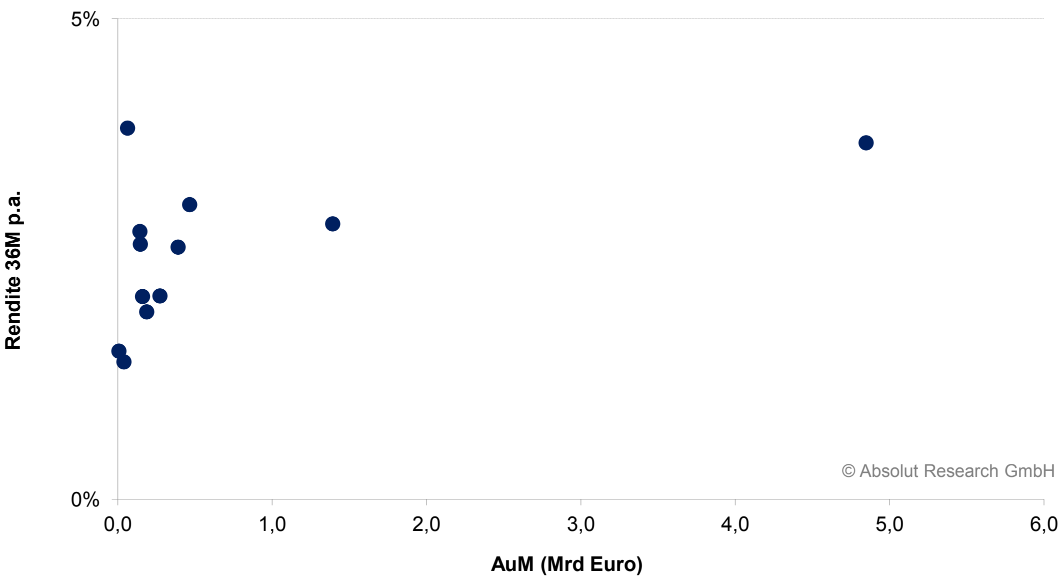


Loans Europe

15 **Fondsgröße und mittlere Rendite 36 Monate** (Loans Europe)



16 **Rendite und Fondsgröße** (Loans Europe)



Loans Europe

Rendite Year to Date - 1 Jahr

		Year to Date	LM	Rendite	Worst Month	StDev.	AuM
1	Accunia European CLO Opportunity	**4,00%**	0,99%	1,01%	-1,38%	3,34%	
2	ICG European Senior Loan	**3,39%**	0,08%	3,39%	-0,72%	2,01%	
3	Invesco European Senior Loan	**3,37%**	-0,13%	2,24%	-1,27%	2,74%	
4	Oaktree Lux II European Credit	**3,05%**	-0,48%	2,08%	-0,93%	2,60%	
5	Barings European Loan	**2,86%**	-0,69%	1,62%	-1,29%	2,75%	
6	PineBridge SIF European Secured Credit	**2,81%**	-0,01%	1,92%	-0,90%	2,18%	
7	Oaktree European Senior Loan	**2,69%**	0,03%	2,15%	-0,87%	2,05%	
...							
27	SCOR Euro Loans VII	**-1,81%**	-2,96%	-0,59%	-2,96%	3,20%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Europe
Rendite - 1 Jahr

		Rendite	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Muzinich Flexible Loans	**5,16%**	2,73%	2,01	-0,87%	-0,88%	◑
2	ICG European Senior Loan	**3,39%**	2,01%	1,85	-0,67%	-1,39%	●
3	ECM European Loans	**3,05%**	1,75%	1,93	-0,58%	-1,39%	◑
4	Muzinich European Loans	**3,03%**	1,44%	2,32	-0,43%	-0,85%	●
5	Arcano European Senior Secured Loan	**2,82%**	1,32%	2,38	-0,39%	-0,72%	◑
6	Janus Henderson Secured Loans	**2,65%**	2,33%	1,28	-0,88%	-1,17%	◔
7	SCOR European Senior Loans	**2,25%**	1,70%	1,51	-0,62%	-1,08%	◔
...							
27	SCOR Euro Loans III	**-2,74%**	3,58%	-0,00	-1,93%	-3,14%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Europe

Rendite p.a. - 2 Jahre

		Rendite p.a.	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Muzinich Flexible Loans	**4,37%**	1,99%	2,35	-0,59%	-0,88%	◑
2	Muzinich European Loans	**2,77%**	1,14%	2,71	-0,31%	-0,85%	●
3	Janus Henderson Secured Loans	**2,75%**	1,66%	1,85	-0,56%	-1,17%	◔
4	ECM European Loans	**2,72%**	1,31%	2,33	-0,40%	-1,39%	◑
5	Arcano European Senior Secured Loan	**2,49%**	0,95%	2,96	-0,25%	-0,72%	◑
6	Barings European Loan	**2,47%**	2,03%	1,37	-0,76%	-2,20%	●
7	Invesco European Senior Loan	**2,19%**	2,09%	1,20	-0,81%	-2,23%	●
8	SCOR Euro Loans	**2,16%**	0,94%	2,64	-0,27%	-0,84%	◕
9	PineBridge SIF European Secured Credit	**1,79%**	1,64%	1,29	-0,63%	-1,79%	◕
10	BlueBay SF High Income Loan Base Fund II	**1,68%**	1,21%	1,65	-0,43%	-0,94%	◑
11	Oaktree European Senior Loan	**1,65%**	1,49%	1,32	-0,57%	-1,61%	◕
12	Oaktree Lux II European Credit	**1,46%**	1,98%	0,90	-0,82%	-1,97%	◑
13	SCOR Euro Loans VII	**1,07%**	2,27%	0,61	-0,99%	-2,96%	◕
14	SCOR Euro Loans V	**0,98%**	2,47%	0,53	-1,09%	-3,15%	◕
15	SCOR Euro Loans VI	**0,97%**	2,18%	0,59	-0,95%	-2,75%	◑
16	SCOR Euro Loans II	**0,83%**	2,15%	0,54	-0,95%	-2,74%	◔
17	SCOR Euro Loans IV	**0,68%**	2,44%	0,41	-1,10%	-2,91%	◕
18	SCOR Euro Loans III	**0,04%**	2,62%	0,14	-1,24%	-3,14%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Europe

Rendite p.a. - 3 Jahre

		Rendite p.a.	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Janus Henderson Secured Loans	**3,86%**	1,80%	2,32	-0,54%	-1,17%	◔
2	Barings European Loan	**3,71%**	2,03%	1,99	-0,66%	-2,20%	●
3	SCOR Euro Loans	**3,07%**	1,05%	3,24	-0,24%	-0,84%	◕
4	Invesco European Senior Loan	**2,87%**	2,26%	1,41	-0,84%	-2,23%	●
5	Arcano European Senior Secured Loan	**2,79%**	1,03%	3,02	-0,26%	-0,72%	◑
6	BlueBay SF High Income Loan Base Fund II	**2,65%**	1,46%	2,04	-0,47%	-0,94%	◑
7	Oaktree European Senior Loan	**2,62%**	1,54%	1,91	-0,51%	-1,61%	◕
8	SCOR Euro Loans V	**2,12%**	2,10%	1,16	-0,82%	-3,15%	◕
9	SCOR Euro Loans VI	**2,11%**	1,91%	1,27	-0,73%	-2,75%	◑
10	SCOR Euro Loans IV	**1,95%**	2,16%	1,05	-0,86%	-2,91%	◕
11	SCOR Euro Loans II	**1,54%**	1,86%	1,00	-0,75%	-2,74%	◔
12	SCOR Euro Loans III	**1,43%**	2,28%	0,77	-0,96%	-3,14%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Europe

Rendite p.a. - 5 Jahre

		Rendite p.a.	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Barings European Loan	**3,91%**	2,12%	1,94	-0,68%	-2,20%	
2	Janus Henderson Secured Loans	**3,71%**	2,16%	1,81	-0,72%	-2,52%	
3	Invesco European Senior Loan	**3,29%**	2,42%	1,44	-0,88%	-2,23%	
4	SCOR Euro Loans	**3,14%**	1,26%	2,64	-0,34%	-1,08%	
5	Oaktree European Senior Loan	**2,67%**	1,79%	1,60	-0,63%	-1,61%	
6	BlueBay SF High Income Loan Base Fund II	**2,53%**	1,58%	1,72	-0,54%	-1,34%	
7	SCOR Euro Loans II	**2,48%**	1,75%	1,54	-0,62%	-2,74%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Europe

Rendite p.a. - 10 Jahre

		Rendite p.a.	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Janus Henderson Secured Loans	**7,81%**	5,16%	1,47	-1,81%	-9,39%	
2	BlueBay SF High Income Loan Base Fund II	**5,99%**	3,50%	1,65	-1,17%	-6,23%	
3	Oaktree European Senior Loan	**5,34%**	4,25%	1,20	-1,58%	-7,75%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Europe

StDev. - 1 Jahr

		StDev.	Rendite	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	SCOR Euro Loans	**1,28%**	2,20%	1,96	-0,43%	-0,84%	◕
2	Arcano European Senior Secured Loan	**1,32%**	2,82%	2,38	-0,39%	-0,72%	◑
3	Muzinich European Loans	**1,44%**	3,03%	2,32	-0,43%	-0,85%	●
4	Muzinich European Senior Loans	**1,48%**	1,81%	1,43	-0,55%	-1,00%	◑
5	BlueBay SF High Income Loan Base Fund II	**1,58%**	1,43%	1,10	-0,63%	-0,94%	◑
6	SCOR European Senior Loans	**1,70%**	2,25%	1,51	-0,62%	-1,08%	◔
7	ECM European Loans	**1,75%**	3,05%	1,93	-0,58%	-1,39%	◑
...							
27	SCOR Euro Loans III	**3,58%**	-2,74%	-0,00	-1,93%	-3,14%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

StDev. - 2 Jahre

		StDev.	Rendite p.a.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	SCOR Euro Loans	**0,94%**	2,16%	2,64	-0,27%	-0,84%	
2	Arcano European Senior Secured Loan	**0,95%**	2,49%	2,96	-0,25%	-0,72%	
3	Muzinich European Loans	**1,14%**	2,77%	2,71	-0,31%	-0,85%	
4	BlueBay SF High Income Loan Base Fund II	**1,21%**	1,68%	1,65	-0,43%	-0,94%	
5	ECM European Loans	**1,31%**	2,72%	2,33	-0,40%	-1,39%	
6	Oaktree European Senior Loan	**1,49%**	1,65%	1,32	-0,57%	-1,61%	
7	PineBridge SIF European Secured Credit	**1,64%**	1,79%	1,29	-0,63%	-1,79%	
8	Janus Henderson Secured Loans	**1,66%**	2,75%	1,85	-0,56%	-1,17%	
9	Oaktree Lux II European Credit	**1,98%**	1,46%	0,90	-0,82%	-1,97%	
10	Muzinich Flexible Loans	**1,99%**	4,37%	2,35	-0,59%	-0,88%	
11	Barings European Loan	**2,03%**	2,47%	1,37	-0,76%	-2,20%	
12	Invesco European Senior Loan	**2,09%**	2,19%	1,20	-0,81%	-2,23%	
13	SCOR Euro Loans II	**2,15%**	0,83%	0,54	-0,95%	-2,74%	
14	SCOR Euro Loans VI	**2,18%**	0,97%	0,59	-0,95%	-2,75%	
15	SCOR Euro Loans VII	**2,27%**	1,07%	0,61	-0,99%	-2,96%	
16	SCOR Euro Loans IV	**2,44%**	0,68%	0,41	-1,10%	-2,91%	
17	SCOR Euro Loans V	**2,47%**	0,98%	0,53	-1,09%	-3,15%	
18	SCOR Euro Loans III	**2,62%**	0,04%	0,14	-1,24%	-3,14%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe
StDev. - 3 Jahre

		StDev.	Rendite p.a.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Arcano European Senior Secured Loan	**1,03%**	2,79%	3,02	-0,26%	-0,72%	◑
2	SCOR Euro Loans	**1,05%**	3,07%	3,24	-0,24%	-0,84%	◕
3	BlueBay SF High Income Loan Base Fund II	**1,46%**	2,65%	2,04	-0,47%	-0,94%	◑
4	Oaktree European Senior Loan	**1,54%**	2,62%	1,91	-0,51%	-1,61%	◕
5	Janus Henderson Secured Loans	**1,80%**	3,86%	2,32	-0,54%	-1,17%	◔
6	SCOR Euro Loans II	**1,86%**	1,54%	1,00	-0,75%	-2,74%	◔
7	SCOR Euro Loans VI	**1,91%**	2,11%	1,27	-0,73%	-2,75%	◑
8	Barings European Loan	**2,03%**	3,71%	1,99	-0,66%	-2,20%	●
9	SCOR Euro Loans V	**2,10%**	2,12%	1,16	-0,82%	-3,15%	◕
10	SCOR Euro Loans IV	**2,16%**	1,95%	1,05	-0,86%	-2,91%	◕
11	Invesco European Senior Loan	**2,26%**	2,87%	1,41	-0,84%	-2,23%	●
12	SCOR Euro Loans III	**2,28%**	1,43%	0,77	-0,96%	-3,14%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

StDev. - 5 Jahre

		StDev.	Rendite p.a.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	SCOR Euro Loans	**1,26%**	3,14%	2,64	-0,34%	-1,08%	◕
2	BlueBay SF High Income Loan Base Fund II	**1,58%**	2,53%	1,72	-0,54%	-1,34%	◑
3	SCOR Euro Loans II	**1,75%**	2,48%	1,54	-0,62%	-2,74%	◔
4	Oaktree European Senior Loan	**1,79%**	2,67%	1,60	-0,63%	-1,61%	◕
5	Barings European Loan	**2,12%**	3,91%	1,94	-0,68%	-2,20%	●
6	Janus Henderson Secured Loans	**2,16%**	3,71%	1,81	-0,72%	-2,52%	◔
7	Invesco European Senior Loan	**2,42%**	3,29%	1,44	-0,88%	-2,23%	●

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Loans Europe

StDev. - 10 Jahre

		StDev.	Rendite p.a.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	BlueBay SF High Income Loan Base Fund II	**3,50%**	5,99%	1,65	-1,17%	-6,23%	◑
2	Oaktree European Senior Loan	**4,25%**	5,34%	1,20	-1,58%	-7,75%	◕
3	Janus Henderson Secured Loans	**5,16%**	7,81%	1,47	-1,81%	-9,39%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

Sharpe Ratio - 1 Jahr

		Sharpe Ratio	Rendite	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	Arcano European Senior Secured Loan	**2,38**	2,82%	1,32%	-0,39%	-0,72%	
2	Muzinich European Loans	**2,32**	3,03%	1,44%	-0,43%	-0,85%	
3	Muzinich Flexible Loans	**2,01**	5,16%	2,73%	-0,87%	-0,88%	
4	SCOR Euro Loans	**1,96**	2,20%	1,28%	-0,43%	-0,84%	
5	ECM European Loans	**1,93**	3,05%	1,75%	-0,58%	-1,39%	
6	ICG European Senior Loan	**1,85**	3,39%	2,01%	-0,67%	-1,39%	
7	SCOR European Senior Loans	**1,51**	2,25%	1,70%	-0,62%	-1,08%	
...							
27	SCOR Euro Loans III	**-0,00**	-2,74%	3,58%	-1,93%	-3,14%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Loans Europe

Sharpe Ratio - 2 Jahre

		Sharpe Ratio	Rendite p.a.	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	Arcano European Senior Secured Loan	**2,96**	2,49%	0,95%	-0,25%	-0,72%	◑
2	Muzinich European Loans	**2,71**	2,77%	1,14%	-0,31%	-0,85%	●
3	SCOR Euro Loans	**2,64**	2,16%	0,94%	-0,27%	-0,84%	◕
4	Muzinich Flexible Loans	**2,35**	4,37%	1,99%	-0,59%	-0,88%	◑
5	ECM European Loans	**2,33**	2,72%	1,31%	-0,40%	-1,39%	◑
6	Janus Henderson Secured Loans	**1,85**	2,75%	1,66%	-0,56%	-1,17%	◔
7	BlueBay SF High Income Loan Base Fund II	**1,65**	1,68%	1,21%	-0,43%	-0,94%	◑
8	Barings European Loan	**1,37**	2,47%	2,03%	-0,76%	-2,20%	●
9	Oaktree European Senior Loan	**1,32**	1,65%	1,49%	-0,57%	-1,61%	◕
10	PineBridge SIF European Secured Credit	**1,29**	1,79%	1,64%	-0,63%	-1,79%	◕
11	Invesco European Senior Loan	**1,20**	2,19%	2,09%	-0,81%	-2,23%	●
12	Oaktree Lux II European Credit	**0,90**	1,46%	1,98%	-0,82%	-1,97%	◑
13	SCOR Euro Loans VII	**0,61**	1,07%	2,27%	-0,99%	-2,96%	◕
14	SCOR Euro Loans VI	**0,59**	0,97%	2,18%	-0,95%	-2,75%	◑
15	SCOR Euro Loans II	**0,54**	0,83%	2,15%	-0,95%	-2,74%	◔
16	SCOR Euro Loans V	**0,53**	0,98%	2,47%	-1,09%	-3,15%	◕
17	SCOR Euro Loans IV	**0,41**	0,68%	2,44%	-1,10%	-2,91%	◕
18	SCOR Euro Loans III	**0,14**	0,04%	2,62%	-1,24%	-3,14%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

Sharpe Ratio - 3 Jahre

		Sharpe Ratio	Rendite p.a.	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	SCOR Euro Loans	**3,24**	3,07%	1,05%	-0,24%	-0,84%	
2	Arcano European Senior Secured Loan	**3,02**	2,79%	1,03%	-0,26%	-0,72%	
3	Janus Henderson Secured Loans	**2,32**	3,86%	1,80%	-0,54%	-1,17%	
4	BlueBay SF High Income Loan Base Fund II	**2,04**	2,65%	1,46%	-0,47%	-0,94%	
5	Barings European Loan	**1,99**	3,71%	2,03%	-0,66%	-2,20%	
6	Oaktree European Senior Loan	**1,91**	2,62%	1,54%	-0,51%	-1,61%	
7	Invesco European Senior Loan	**1,41**	2,87%	2,26%	-0,84%	-2,23%	
8	SCOR Euro Loans VI	**1,27**	2,11%	1,91%	-0,73%	-2,75%	
9	SCOR Euro Loans V	**1,16**	2,12%	2,10%	-0,82%	-3,15%	
10	SCOR Euro Loans IV	**1,05**	1,95%	2,16%	-0,86%	-2,91%	
11	SCOR Euro Loans II	**1,00**	1,54%	1,86%	-0,75%	-2,74%	
12	SCOR Euro Loans III	**0,77**	1,43%	2,28%	-0,96%	-3,14%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Loans Europe

Sharpe Ratio - 5 Jahre

		Sharpe Ratio	Rendite p.a.	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	SCOR Euro Loans	**2,64**	3,14%	1,26%	-0,34%	-1,08%	
2	Barings European Loan	**1,94**	3,91%	2,12%	-0,68%	-2,20%	
3	Janus Henderson Secured Loans	**1,81**	3,71%	2,16%	-0,72%	-2,52%	
4	BlueBay SF High Income Loan Base Fund II	**1,72**	2,53%	1,58%	-0,54%	-1,34%	
5	Oaktree European Senior Loan	**1,60**	2,67%	1,79%	-0,63%	-1,61%	
6	SCOR Euro Loans II	**1,54**	2,48%	1,75%	-0,62%	-2,74%	
7	Invesco European Senior Loan	**1,44**	3,29%	2,42%	-0,88%	-2,23%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

Sharpe Ratio - 10 Jahre

		Sharpe Ratio	Rendite p.a.	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	BlueBay SF High Income Loan Base Fund II	**1,65**	5,99%	3,50%	-1,17%	-6,23%	◑
2	Janus Henderson Secured Loans	**1,47**	7,81%	5,16%	-1,81%	-9,39%	◔
3	Oaktree European Senior Loan	**1,20**	5,34%	4,25%	-1,58%	-7,75%	◕

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

Maximum Drawdown - 1 Jahr

		Maximum Drawdown	Worst Month	Rendite	StDev.	Sharpe Ratio	AuM
1	Arcano European Senior Secured Loan	**-0,72%**	-0,41%	2,82%	1,32%	2,38	◑
2	SCOR Euro Loans	**-0,84%**	-0,57%	2,20%	1,28%	1,96	◕
3	Muzinich European Loans	**-0,85%**	-0,63%	3,03%	1,44%	2,32	●
4	Muzinich Flexible Loans	**-0,88%**	-0,62%	5,16%	2,73%	2,01	◑
5	BlueBay SF High Income Loan Base Fund II	**-0,94%**	-0,59%	1,43%	1,58%	1,10	◑
6	Muzinich European Senior Loans	**-1,00%**	-0,68%	1,81%	1,48%	1,43	◑
7	SCOR European Senior Loans	**-1,08%**	-0,50%	2,25%	1,70%	1,51	◔
...							
27	SCOR Euro Loans V	**-3,15%**	-3,15%	-1,27%	3,43%	-0,00	◕

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

Maximum Drawdown - 2 Jahre

		Maximum Drawdown	Worst Month	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Arcano European Senior Secured Loan	**-0,72%**	-0,41%	2,49%	0,95%	2,96	◑
2	SCOR Euro Loans	**-0,84%**	-0,57%	2,16%	0,94%	2,64	◕
3	Muzinich European Loans	**-0,85%**	-0,63%	2,77%	1,14%	2,71	●
4	Muzinich Flexible Loans	**-0,88%**	-0,62%	4,37%	1,99%	2,35	◑
5	BlueBay SF High Income Loan Base Fund II	**-0,94%**	-0,59%	1,68%	1,21%	1,65	◑
6	Janus Henderson Secured Loans	**-1,17%**	-1,17%	2,75%	1,66%	1,85	◔
7	ECM European Loans	**-1,39%**	-0,74%	2,72%	1,31%	2,33	◑
8	Oaktree European Senior Loan	**-1,61%**	-0,87%	1,65%	1,49%	1,32	◕
9	PineBridge SIF European Secured Credit	**-1,79%**	-0,90%	1,79%	1,64%	1,29	◕
10	Oaktree Lux II European Credit	**-1,97%**	-0,93%	1,46%	1,98%	0,90	◑
11	Barings European Loan	**-2,20%**	-1,29%	2,47%	2,03%	1,37	●
12	Invesco European Senior Loan	**-2,23%**	-1,27%	2,19%	2,09%	1,20	●
13	SCOR Euro Loans II	**-2,74%**	-2,74%	0,83%	2,15%	0,54	◔
14	SCOR Euro Loans VI	**-2,75%**	-2,75%	0,97%	2,18%	0,59	◑
15	SCOR Euro Loans IV	**-2,91%**	-2,91%	0,68%	2,44%	0,41	◕
16	SCOR Euro Loans VII	**-2,96%**	-2,96%	1,07%	2,27%	0,61	◕
17	SCOR Euro Loans III	**-3,14%**	-3,14%	0,04%	2,62%	0,14	◔
18	SCOR Euro Loans V	**-3,15%**	-3,15%	0,98%	2,47%	0,53	◕

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

Maximum Drawdown - 3 Jahre

		Maximum Drawdown	Worst Month	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Arcano European Senior Secured Loan	**-0,72%**	-0,41%	2,79%	1,03%	3,02	◑
2	SCOR Euro Loans	**-0,84%**	-0,57%	3,07%	1,05%	3,24	◕
3	BlueBay SF High Income Loan Base Fund II	**-0,94%**	-0,62%	2,65%	1,46%	2,04	◑
4	Janus Henderson Secured Loans	**-1,17%**	-1,17%	3,86%	1,80%	2,32	◔
5	Oaktree European Senior Loan	**-1,61%**	-0,87%	2,62%	1,54%	1,91	◕
6	Barings European Loan	**-2,20%**	-1,29%	3,71%	2,03%	1,99	●
7	Invesco European Senior Loan	**-2,23%**	-1,27%	2,87%	2,26%	1,41	●
8	SCOR Euro Loans II	**-2,74%**	-2,74%	1,54%	1,86%	1,00	◔
9	SCOR Euro Loans VI	**-2,75%**	-2,75%	2,11%	1,91%	1,27	◑
10	SCOR Euro Loans IV	**-2,91%**	-2,91%	1,95%	2,16%	1,05	◕
11	SCOR Euro Loans III	**-3,14%**	-3,14%	1,43%	2,28%	0,77	◔
12	SCOR Euro Loans V	**-3,15%**	-3,15%	2,12%	2,10%	1,16	◕

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

Maximum Drawdown - 5 Jahre

	Fonds	Maximum Drawdown	Worst Month	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	SCOR Euro Loans	**-1,08%**	-1,06%	3,14%	1,26%	2,64	
2	BlueBay SF High Income Loan Base Fund II	**-1,34%**	-0,76%	2,53%	1,58%	1,72	
3	Oaktree European Senior Loan	**-1,61%**	-0,87%	2,67%	1,79%	1,60	
4	Barings European Loan	**-2,20%**	-1,29%	3,91%	2,12%	1,94	
5	Invesco European Senior Loan	**-2,23%**	-1,27%	3,29%	2,42%	1,44	
6	Janus Henderson Secured Loans	**-2,52%**	-1,60%	3,71%	2,16%	1,81	
7	SCOR Euro Loans II	**-2,74%**	-2,74%	2,48%	1,75%	1,54	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

Maximum Drawdown - 10 Jahre

		Maximum Drawdown	Worst Month	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	BlueBay SF High Income Loan Base Fund II	**-6,23%**	-4,28%	5,99%	3,50%	1,65	
2	Oaktree European Senior Loan	**-7,75%**	-4,13%	5,34%	4,25%	1,20	
3	Janus Henderson Secured Loans	**-9,39%**	-4,61%	7,81%	5,16%	1,47	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

VaR (95%) - 1 Jahr

		VaR (95%)	MVaR (95%)	Rendite	StDev.	Sharpe Ratio	AuM
1	Arcano European Senior Secured Loan	**-0,39%**	-0,47%	2,82%	1,32%	2,38	◑
2	SCOR Euro Loans	**-0,43%**	-0,51%	2,20%	1,28%	1,96	◕
3	Muzinich European Loans	**-0,43%**	-0,55%	3,03%	1,44%	2,32	●
4	Muzinich European Senior Loans	**-0,55%**	-0,66%	1,81%	1,48%	1,43	◑
5	ECM European Loans	**-0,58%**	-0,73%	3,05%	1,75%	1,93	◑
6	SCOR European Senior Loans	**-0,62%**	-0,67%	2,25%	1,70%	1,51	◔
7	BlueBay SF High Income Loan Base Fund II	**-0,63%**	-0,55%	1,43%	1,58%	1,10	◑
...							
27	SCOR Euro Loans III	**-1,93%**	-2,40%	-2,74%	3,58%	-0,00	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

VaR (95%) - 2 Jahre

		VaR (95%)	MVaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Arcano European Senior Secured Loan	**-0,25%**	-0,29%	2,49%	0,95%	2,96	◑
2	SCOR Euro Loans	**-0,27%**	-0,33%	2,16%	0,94%	2,64	◕
3	Muzinich European Loans	**-0,31%**	-0,38%	2,77%	1,14%	2,71	●
4	ECM European Loans	**-0,40%**	-0,49%	2,72%	1,31%	2,33	◑
5	BlueBay SF High Income Loan Base Fund II	**-0,43%**	-0,38%	1,68%	1,21%	1,65	◑
6	Janus Henderson Secured Loans	**-0,56%**	-0,56%	2,75%	1,66%	1,85	◔
7	Oaktree European Senior Loan	**-0,57%**	-0,63%	1,65%	1,49%	1,32	◕
8	Muzinich Flexible Loans	**-0,59%**	-0,02%	4,37%	1,99%	2,35	◑
9	PineBridge SIF European Secured Credit	**-0,63%**	-0,71%	1,79%	1,64%	1,29	◕
10	Barings European Loan	**-0,76%**	-0,88%	2,47%	2,03%	1,37	●
11	Invesco European Senior Loan	**-0,81%**	-0,91%	2,19%	2,09%	1,20	●
12	Oaktree Lux II European Credit	**-0,82%**	-0,83%	1,46%	1,98%	0,90	◑
13	SCOR Euro Loans II	**-0,95%**	-1,24%	0,83%	2,15%	0,54	◔
14	SCOR Euro Loans VI	**-0,95%**	-1,26%	0,97%	2,18%	0,59	◑
15	SCOR Euro Loans VII	**-0,99%**	-1,29%	1,07%	2,27%	0,61	◕
16	SCOR Euro Loans V	**-1,09%**	-1,43%	0,98%	2,47%	0,53	◕
17	SCOR Euro Loans IV	**-1,10%**	-1,43%	0,68%	2,44%	0,41	◕
18	SCOR Euro Loans III	**-1,24%**	-1,61%	0,04%	2,62%	0,14	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

VaR (95%) - 3 Jahre

		VaR (95%)	MVaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	SCOR Euro Loans	**-0,24%**	-0,28%	3,07%	1,05%	3,24	
2	Arcano European Senior Secured Loan	**-0,26%**	-0,27%	2,79%	1,03%	3,02	
3	BlueBay SF High Income Loan Base Fund II	**-0,47%**	-0,45%	2,65%	1,46%	2,04	
4	Oaktree European Senior Loan	**-0,51%**	-0,57%	2,62%	1,54%	1,91	
5	Janus Henderson Secured Loans	**-0,54%**	-0,51%	3,86%	1,80%	2,32	
6	Barings European Loan	**-0,66%**	-0,78%	3,71%	2,03%	1,99	
7	SCOR Euro Loans VI	**-0,73%**	-0,96%	2,11%	1,91%	1,27	
8	SCOR Euro Loans II	**-0,75%**	-0,97%	1,54%	1,86%	1,00	
9	SCOR Euro Loans V	**-0,82%**	-1,06%	2,12%	2,10%	1,16	
10	Invesco European Senior Loan	**-0,84%**	-0,88%	2,87%	2,26%	1,41	
11	SCOR Euro Loans IV	**-0,86%**	-1,14%	1,95%	2,16%	1,05	
12	SCOR Euro Loans III	**-0,96%**	-1,26%	1,43%	2,28%	0,77	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

VaR (95%) - 5 Jahre

		VaR (95%)	MVaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	SCOR Euro Loans	**-0,34%**	-0,37%	3,14%	1,26%	2,64	◕
2	BlueBay SF High Income Loan Base Fund II	**-0,54%**	-0,47%	2,53%	1,58%	1,72	◑
3	SCOR Euro Loans II	**-0,62%**	-0,79%	2,48%	1,75%	1,54	◔
4	Oaktree European Senior Loan	**-0,63%**	-0,52%	2,67%	1,79%	1,60	◕
5	Barings European Loan	**-0,68%**	-0,71%	3,91%	2,12%	1,94	●
6	Janus Henderson Secured Loans	**-0,72%**	-0,71%	3,71%	2,16%	1,81	◔
7	Invesco European Senior Loan	**-0,88%**	-0,84%	3,29%	2,42%	1,44	●

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

VaR (95%) - 10 Jahre

		VaR (95%)	MVaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	BlueBay SF High Income Loan Base Fund II	**-1,17%**	-1,03%	5,99%	3,50%	1,65	◑
2	Oaktree European Senior Loan	**-1,58%**	-1,33%	5,34%	4,25%	1,20	◕
3	Janus Henderson Secured Loans	**-1,81%**	-1,34%	7,81%	5,16%	1,47	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

MVaR (95%) - 1 Jahr

		MVaR (95%)	VaR (95%)	Rendite	StDev.	Sharpe Ratio	AuM
1	Muzinich Flexible Loans	**-0,31%**	-0,87%	5,16%	2,73%	2,01	◑
2	Arcano European Senior Secured Loan	**-0,47%**	-0,39%	2,82%	1,32%	2,38	◑
3	SCOR Euro Loans	**-0,51%**	-0,43%	2,20%	1,28%	1,96	◕
4	Muzinich European Loans	**-0,55%**	-0,43%	3,03%	1,44%	2,32	●
5	BlueBay SF High Income Loan Base Fund II	**-0,55%**	-0,63%	1,43%	1,58%	1,10	◑
6	Muzinich European Senior Loans	**-0,66%**	-0,55%	1,81%	1,48%	1,43	◑
7	SCOR European Senior Loans	**-0,67%**	-0,62%	2,25%	1,70%	1,51	◔
...							
27	SCOR Euro Loans III	**-2,40%**	-1,93%	-2,74%	3,58%	-0,00	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Loans Europe

MVaR (95%) - 2 Jahre

		MVaR (95%)	VaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Muzinich Flexible Loans	**-0,02%**	-0,59%	4,37%	1,99%	2,35	
2	Arcano European Senior Secured Loan	**-0,29%**	-0,25%	2,49%	0,95%	2,96	
3	SCOR Euro Loans	**-0,33%**	-0,27%	2,16%	0,94%	2,64	
4	BlueBay SF High Income Loan Base Fund II	**-0,38%**	-0,43%	1,68%	1,21%	1,65	
5	Muzinich European Loans	**-0,38%**	-0,31%	2,77%	1,14%	2,71	
6	ECM European Loans	**-0,49%**	-0,40%	2,72%	1,31%	2,33	
7	Janus Henderson Secured Loans	**-0,56%**	-0,56%	2,75%	1,66%	1,85	
8	Oaktree European Senior Loan	**-0,63%**	-0,57%	1,65%	1,49%	1,32	
9	PineBridge SIF European Secured Credit	**-0,71%**	-0,63%	1,79%	1,64%	1,29	
10	Oaktree Lux II European Credit	**-0,83%**	-0,82%	1,46%	1,98%	0,90	
11	Barings European Loan	**-0,88%**	-0,76%	2,47%	2,03%	1,37	
12	Invesco European Senior Loan	**-0,91%**	-0,81%	2,19%	2,09%	1,20	
13	SCOR Euro Loans II	**-1,24%**	-0,95%	0,83%	2,15%	0,54	
14	SCOR Euro Loans VI	**-1,26%**	-0,95%	0,97%	2,18%	0,59	
15	SCOR Euro Loans VII	**-1,29%**	-0,99%	1,07%	2,27%	0,61	
16	SCOR Euro Loans V	**-1,43%**	-1,09%	0,98%	2,47%	0,53	
17	SCOR Euro Loans IV	**-1,43%**	-1,10%	0,68%	2,44%	0,41	
18	SCOR Euro Loans III	**-1,61%**	-1,24%	0,04%	2,62%	0,14	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

MVaR (95%) - 3 Jahre

		MVaR (95%)	VaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Arcano European Senior Secured Loan	**-0,27%**	-0,26%	2,79%	1,03%	3,02	◑
2	SCOR Euro Loans	**-0,28%**	-0,24%	3,07%	1,05%	3,24	◕
3	BlueBay SF High Income Loan Base Fund II	**-0,45%**	-0,47%	2,65%	1,46%	2,04	◑
4	Janus Henderson Secured Loans	**-0,51%**	-0,54%	3,86%	1,80%	2,32	◔
5	Oaktree European Senior Loan	**-0,57%**	-0,51%	2,62%	1,54%	1,91	◕
6	Barings European Loan	**-0,78%**	-0,66%	3,71%	2,03%	1,99	●
7	Invesco European Senior Loan	**-0,88%**	-0,84%	2,87%	2,26%	1,41	●
8	SCOR Euro Loans VI	**-0,96%**	-0,73%	2,11%	1,91%	1,27	◑
9	SCOR Euro Loans II	**-0,97%**	-0,75%	1,54%	1,86%	1,00	◔
10	SCOR Euro Loans V	**-1,06%**	-0,82%	2,12%	2,10%	1,16	◕
11	SCOR Euro Loans IV	**-1,14%**	-0,86%	1,95%	2,16%	1,05	◕
12	SCOR Euro Loans III	**-1,26%**	-0,96%	1,43%	2,28%	0,77	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

MVaR (95%) - 5 Jahre

	MVaR (95%)	VaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1 SCOR Euro Loans	**-0,37%**	-0,34%	3,14%	1,26%	2,64	◕
2 BlueBay SF High Income Loan Base Fund II	**-0,47%**	-0,54%	2,53%	1,58%	1,72	◑
3 Oaktree European Senior Loan	**-0,52%**	-0,63%	2,67%	1,79%	1,60	◕
4 Janus Henderson Secured Loans	**-0,71%**	-0,72%	3,71%	2,16%	1,81	◔
5 Barings European Loan	**-0,71%**	-0,68%	3,91%	2,12%	1,94	●
6 SCOR Euro Loans II	**-0,79%**	-0,62%	2,48%	1,75%	1,54	◔
7 Invesco European Senior Loan	**-0,84%**	-0,88%	3,29%	2,42%	1,44	●

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Loans Europe

MVaR (95%) - 10 Jahre

		MVaR (95%)	VaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	BlueBay SF High Income Loan Base Fund II	**-1,03%**	-1,17%	5,99%	3,50%	1,65	◑
2	Oaktree European Senior Loan	**-1,33%**	-1,58%	5,34%	4,25%	1,20	◕
3	Janus Henderson Secured Loans	**-1,34%**	-1,81%	7,81%	5,16%	1,47	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Loans Europe

Worst Month - 1 Jahr

		Worst Month	Maximum Drawdown	Rendite	StDev.	Sharpe Ratio	AuM
1	Arcano European Senior Secured Loan	**-0,41%**	-0,72%	2,82%	1,32%	2,38	◑
2	SCOR European Senior Loans	**-0,50%**	-1,08%	2,25%	1,70%	1,51	◔
3	SCOR Euro Loans	**-0,57%**	-0,84%	2,20%	1,28%	1,96	◕
4	BlueBay SF High Income Loan Base Fund II	**-0,59%**	-0,94%	1,43%	1,58%	1,10	◑
5	Muzinich Flexible Loans	**-0,62%**	-0,88%	5,16%	2,73%	2,01	◑
6	Muzinich European Loans	**-0,63%**	-0,85%	3,03%	1,44%	2,32	●
7	Muzinich European Senior Loans	**-0,68%**	-1,00%	1,81%	1,48%	1,43	◑
...							
27	SCOR Euro Loans V	**-3,15%**	-3,15%	-1,27%	3,43%	-0,00	◕

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

Worst Month - 2 Jahre

		Worst Month	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Arcano European Senior Secured Loan	**-0,41%**	-0,72%	2,49%	0,95%	2,96	◑
2	SCOR Euro Loans	**-0,57%**	-0,84%	2,16%	0,94%	2,64	◕
3	BlueBay SF High Income Loan Base Fund II	**-0,59%**	-0,94%	1,68%	1,21%	1,65	◑
4	Muzinich Flexible Loans	**-0,62%**	-0,88%	4,37%	1,99%	2,35	◑
5	Muzinich European Loans	**-0,63%**	-0,85%	2,77%	1,14%	2,71	●
6	ECM European Loans	**-0,74%**	-1,39%	2,72%	1,31%	2,33	◑
7	Oaktree European Senior Loan	**-0,87%**	-1,61%	1,65%	1,49%	1,32	◕
8	PineBridge SIF European Secured Credit	**-0,90%**	-1,79%	1,79%	1,64%	1,29	◕
9	Oaktree Lux II European Credit	**-0,93%**	-1,97%	1,46%	1,98%	0,90	◑
10	Janus Henderson Secured Loans	**-1,17%**	-1,17%	2,75%	1,66%	1,85	◔
11	Invesco European Senior Loan	**-1,27%**	-2,23%	2,19%	2,09%	1,20	●
12	Barings European Loan	**-1,29%**	-2,20%	2,47%	2,03%	1,37	●
13	SCOR Euro Loans II	**-2,74%**	-2,74%	0,83%	2,15%	0,54	◔
14	SCOR Euro Loans VI	**-2,75%**	-2,75%	0,97%	2,18%	0,59	◑
15	SCOR Euro Loans IV	**-2,91%**	-2,91%	0,68%	2,44%	0,41	◕
16	SCOR Euro Loans VII	**-2,96%**	-2,96%	1,07%	2,27%	0,61	◕
17	SCOR Euro Loans III	**-3,14%**	-3,14%	0,04%	2,62%	0,14	◔
18	SCOR Euro Loans V	**-3,15%**	-3,15%	0,98%	2,47%	0,53	◕

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe
Worst Month - 3 Jahre

		Worst Month	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Arcano European Senior Secured Loan	**-0,41%**	-0,72%	2,79%	1,03%	3,02	◑
2	SCOR Euro Loans	**-0,57%**	-0,84%	3,07%	1,05%	3,24	◕
3	BlueBay SF High Income Loan Base Fund II	**-0,62%**	-0,94%	2,65%	1,46%	2,04	◑
4	Oaktree European Senior Loan	**-0,87%**	-1,61%	2,62%	1,54%	1,91	◕
5	Janus Henderson Secured Loans	**-1,17%**	-1,17%	3,86%	1,80%	2,32	◔
6	Invesco European Senior Loan	**-1,27%**	-2,23%	2,87%	2,26%	1,41	●
7	Barings European Loan	**-1,29%**	-2,20%	3,71%	2,03%	1,99	●
8	SCOR Euro Loans II	**-2,74%**	-2,74%	1,54%	1,86%	1,00	◔
9	SCOR Euro Loans VI	**-2,75%**	-2,75%	2,11%	1,91%	1,27	◑
10	SCOR Euro Loans IV	**-2,91%**	-2,91%	1,95%	2,16%	1,05	◕
11	SCOR Euro Loans III	**-3,14%**	-3,14%	1,43%	2,28%	0,77	◔
12	SCOR Euro Loans V	**-3,15%**	-3,15%	2,12%	2,10%	1,16	◕

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

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Loans Europe

Worst Month - 5 Jahre

		Worst Month	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	BlueBay SF High Income Loan Base Fund II	**-0,76%**	-1,34%	2,53%	1,58%	1,72	
2	Oaktree European Senior Loan	**-0,87%**	-1,61%	2,67%	1,79%	1,60	
3	SCOR Euro Loans	**-1,06%**	-1,08%	3,14%	1,26%	2,64	
4	Invesco European Senior Loan	**-1,27%**	-2,23%	3,29%	2,42%	1,44	
5	Barings European Loan	**-1,29%**	-2,20%	3,91%	2,12%	1,94	
6	Janus Henderson Secured Loans	**-1,60%**	-2,52%	3,71%	2,16%	1,81	
7	SCOR Euro Loans II	**-2,74%**	-2,74%	2,48%	1,75%	1,54	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

Worst Month - 10 Jahre

		Worst Month	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Oaktree European Senior Loan	**-4,13%**	-7,75%	5,34%	4,25%	1,20	
2	BlueBay SF High Income Loan Base Fund II	**-4,28%**	-6,23%	5,99%	3,50%	1,65	
3	Janus Henderson Secured Loans	**-4,61%**	-9,39%	7,81%	5,16%	1,47	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

Gain/Loss Ratio - 1 Jahr

		Gain/Loss Ratio	Maximum Drawdown	Rendite	StDev.	Sharpe Ratio	AuM
1	Muzinich Flexible Loans	**5,54**	-0,88%	5,16%	2,73%	2,01	◑
2	Arcano European Senior Secured Loan	**3,75**	-0,72%	2,82%	1,32%	2,38	◑
3	Muzinich European Loans	**3,64**	-0,85%	3,03%	1,44%	2,32	●
4	ECM European Loans	**3,08**	-1,39%	3,05%	1,75%	1,93	◑
5	SCOR Euro Loans	**3,02**	-0,84%	2,20%	1,28%	1,96	◕
6	ICG European Senior Loan	**2,93**	-1,39%	3,39%	2,01%	1,85	●
7	Janus Henderson Secured Loans	**2,57**	-1,17%	2,65%	2,33%	1,28	◔
...							
27	SCOR Euro Loans III	**0,43**	-3,14%	-2,74%	3,58%	-0,00	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Loans Europe

Gain/Loss Ratio - 2 Jahre

		Gain/Loss Ratio	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Muzinich Flexible Loans	**7,96**	-0,88%	4,37%	1,99%	2,35	◑
2	Arcano European Senior Secured Loan	**5,74**	-0,72%	2,49%	0,95%	2,96	◑
3	Muzinich European Loans	**4,88**	-0,85%	2,77%	1,14%	2,71	●
4	SCOR Euro Loans	**4,69**	-0,84%	2,16%	0,94%	2,64	◕
5	ECM European Loans	**4,33**	-1,39%	2,72%	1,31%	2,33	◑
6	Janus Henderson Secured Loans	**4,24**	-1,17%	2,75%	1,66%	1,85	◔
7	BlueBay SF High Income Loan Base Fund II	**3,06**	-0,94%	1,68%	1,21%	1,65	◑
8	Barings European Loan	**2,46**	-2,20%	2,47%	2,03%	1,37	●
9	Oaktree European Senior Loan	**2,36**	-1,61%	1,65%	1,49%	1,32	◕
10	PineBridge SIF European Secured Credit	**2,25**	-1,79%	1,79%	1,64%	1,29	◕
11	Invesco European Senior Loan	**2,17**	-2,23%	2,19%	2,09%	1,20	●
12	SCOR Euro Loans VII	**1,74**	-2,96%	1,07%	2,27%	0,61	◕
13	Oaktree Lux II European Credit	**1,70**	-1,97%	1,46%	1,98%	0,90	◑
14	SCOR Euro Loans VI	**1,60**	-2,75%	0,97%	2,18%	0,59	◑
15	SCOR Euro Loans II	**1,58**	-2,74%	0,83%	2,15%	0,54	◔
16	SCOR Euro Loans V	**1,55**	-3,15%	0,98%	2,47%	0,53	◕
17	SCOR Euro Loans IV	**1,33**	-2,91%	0,68%	2,44%	0,41	◕
18	SCOR Euro Loans III	**1,03**	-3,14%	0,04%	2,62%	0,14	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

Gain/Loss Ratio - 3 Jahre

		Gain/Loss Ratio	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	SCOR Euro Loans	**7,31**	-0,84%	3,07%	1,05%	3,24	
2	Arcano European Senior Secured Loan	**6,64**	-0,72%	2,79%	1,03%	3,02	
3	Janus Henderson Secured Loans	**5,48**	-1,17%	3,86%	1,80%	2,32	
4	BlueBay SF High Income Loan Base Fund II	**3,99**	-0,94%	2,65%	1,46%	2,04	
5	Barings European Loan	**3,50**	-2,20%	3,71%	2,03%	1,99	
6	Oaktree European Senior Loan	**3,39**	-1,61%	2,62%	1,54%	1,91	
7	SCOR Euro Loans VI	**2,76**	-2,75%	2,11%	1,91%	1,27	
8	SCOR Euro Loans V	**2,70**	-3,15%	2,12%	2,10%	1,16	
9	Invesco European Senior Loan	**2,55**	-2,23%	2,87%	2,26%	1,41	
10	SCOR Euro Loans II	**2,39**	-2,74%	1,54%	1,86%	1,00	
11	SCOR Euro Loans IV	**2,21**	-2,91%	1,95%	2,16%	1,05	
12	SCOR Euro Loans III	**1,87**	-3,14%	1,43%	2,28%	0,77	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

Gain/Loss Ratio - 5 Jahre

		Gain/Loss Ratio	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	SCOR Euro Loans	**6,40**	-1,08%	3,14%	1,26%	2,64	◕
2	SCOR Euro Loans II	**3,81**	-2,74%	2,48%	1,75%	1,54	◔
3	Janus Henderson Secured Loans	**3,74**	-2,52%	3,71%	2,16%	1,81	◔
4	Barings European Loan	**3,69**	-2,20%	3,91%	2,12%	1,94	●
5	BlueBay SF High Income Loan Base Fund II	**3,44**	-1,34%	2,53%	1,58%	1,72	◑
6	Oaktree European Senior Loan	**3,08**	-1,61%	2,67%	1,79%	1,60	◕
7	Invesco European Senior Loan	**2,71**	-2,23%	3,29%	2,42%	1,44	●

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Europe

Gain/Loss Ratio - 10 Jahre

		Gain/Loss Ratio	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	BlueBay SF High Income Loan Base Fund II	**4,72**	-6,23%	5,99%	3,50%	1,65	◑
2	Janus Henderson Secured Loans	**4,26**	-9,39%	7,81%	5,16%	1,47	◔
3	Oaktree European Senior Loan	**3,10**	-7,75%	5,34%	4,25%	1,20	◕

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Global

Top 25 % Asset Manager

Kurzüberblick

Top-Fonds Performance & AuM: Loans Global

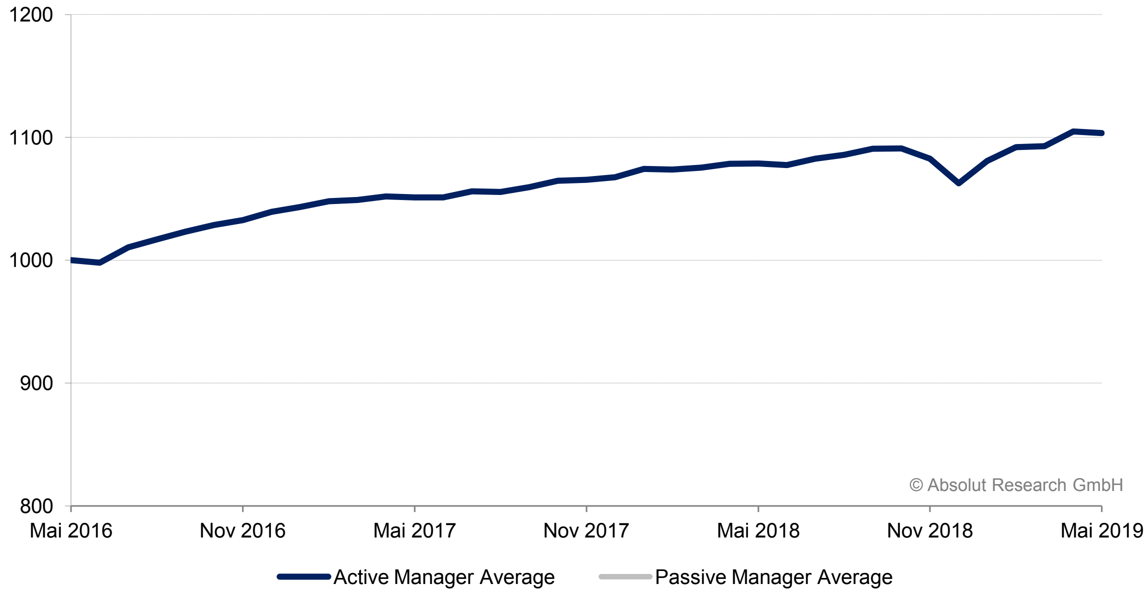
Top Quartile

Rendite	YtD	1J.	2J.	3J.	5J.	10J.
Standard Deviation		1J.	2J.	3J.	5J.	10J.
Sharpe Ratio		1J.	2J.	3J.	5J.	10J.
Maximum Drawdown		1J.	2J.	3J.	5J.	10J.
Value at Risk		1J.	2J.	3J.	5J.	10J.
Modified Value at Risk		1J.	2J.	3J.	5J.	10J.
Worst Month		1J.	2J.	3J.	5J.	10J.
Gain/Loss Ratio		1J.	2J.	3J.	5J.	10J.

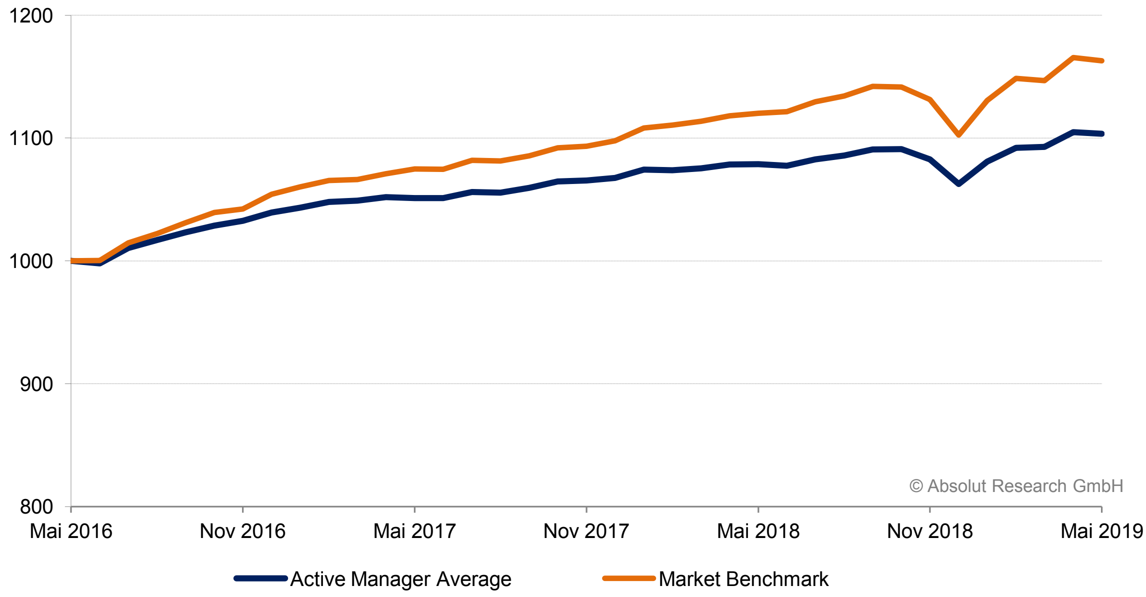
HERMES
INVESTMENT MANAGEMENT

Loans Global

1 Active Manager Performance I (Loans Global)

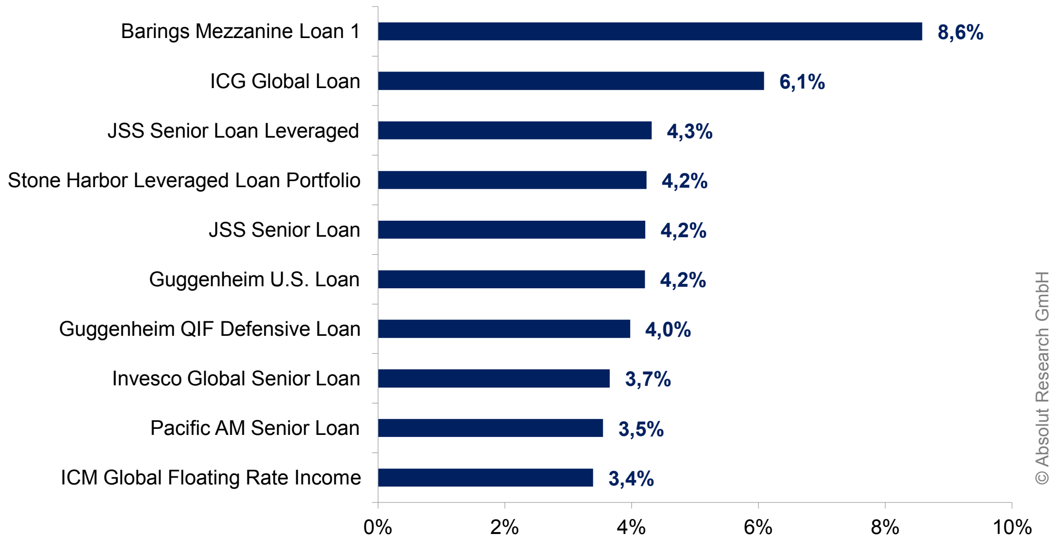


2 Active Manager Performance II (Loans Global)

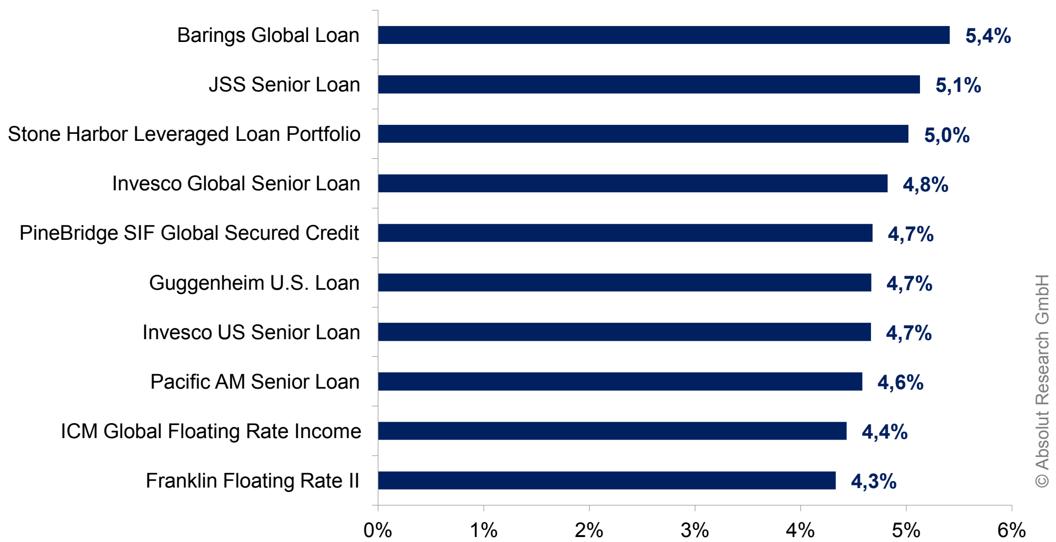


Loans Global

3 Rendite 12 Monate - Top Fonds (Loans Global)

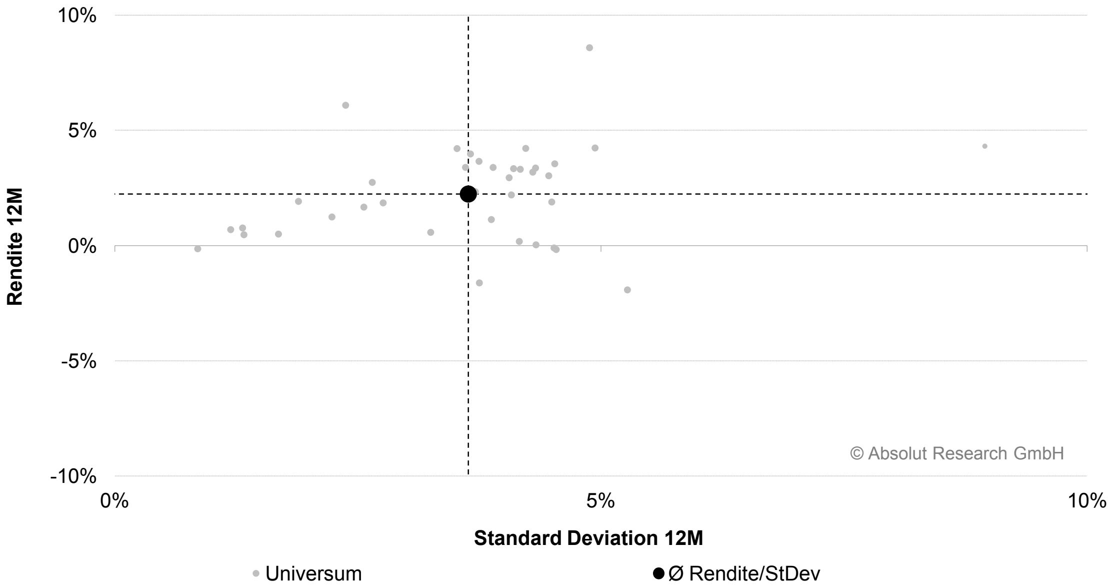


4 Rendite 36 Monate - Top Fonds (Loans Global)

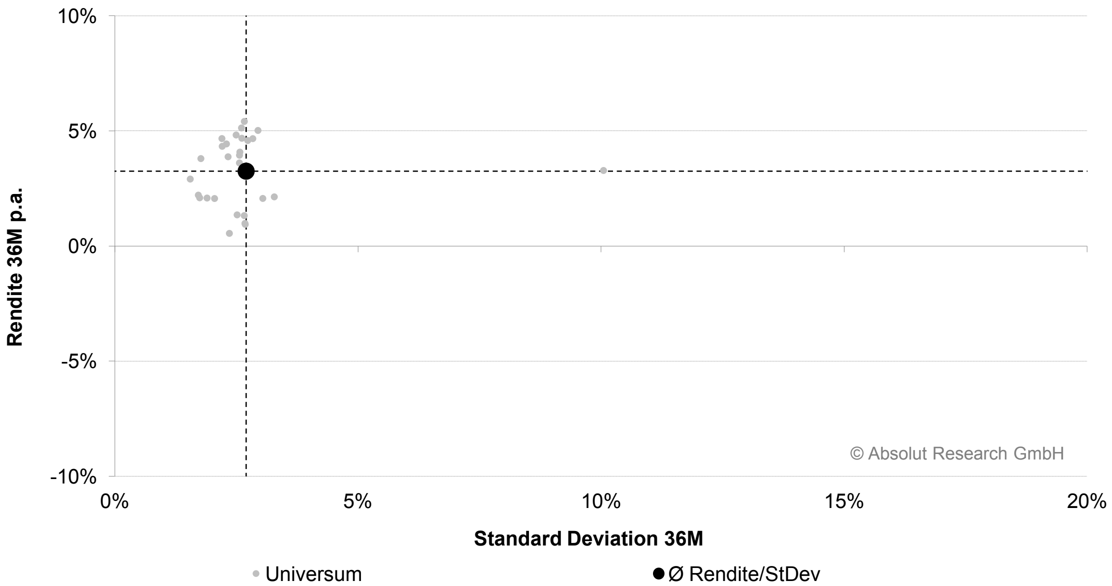


Loans Global

5 Risiko Rendite 12 Monate (Loans Global)

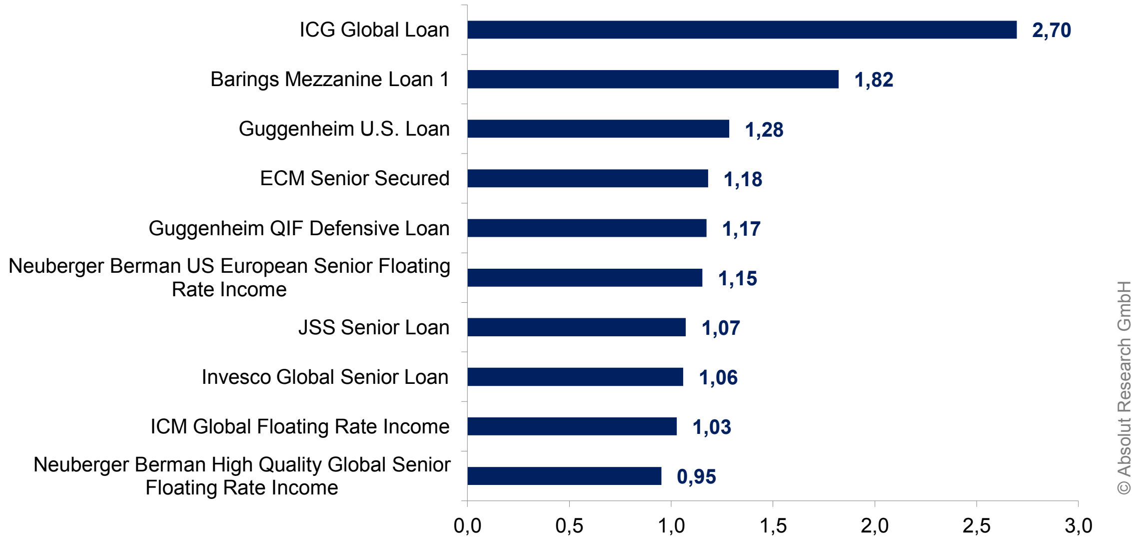


6 Risiko Rendite 36 Monate (Loans Global)

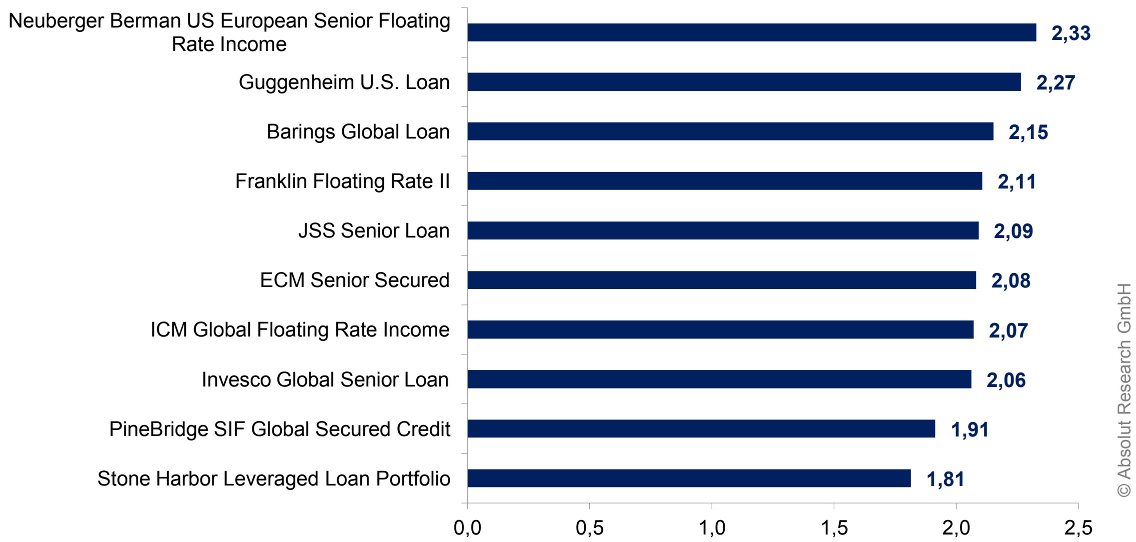


Loans Global

7 **Sharpe Ratio 12 Monate - Top Fonds** (Loans Global)

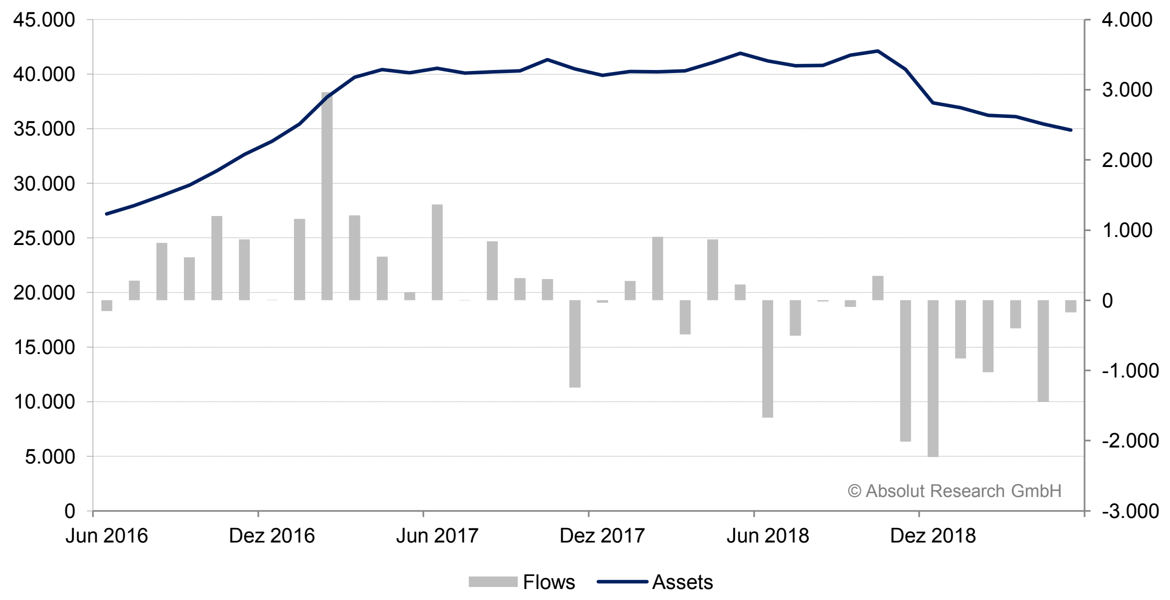


8 **Sharpe Ratio 36 Monate - Top Fonds** (Loans Global)

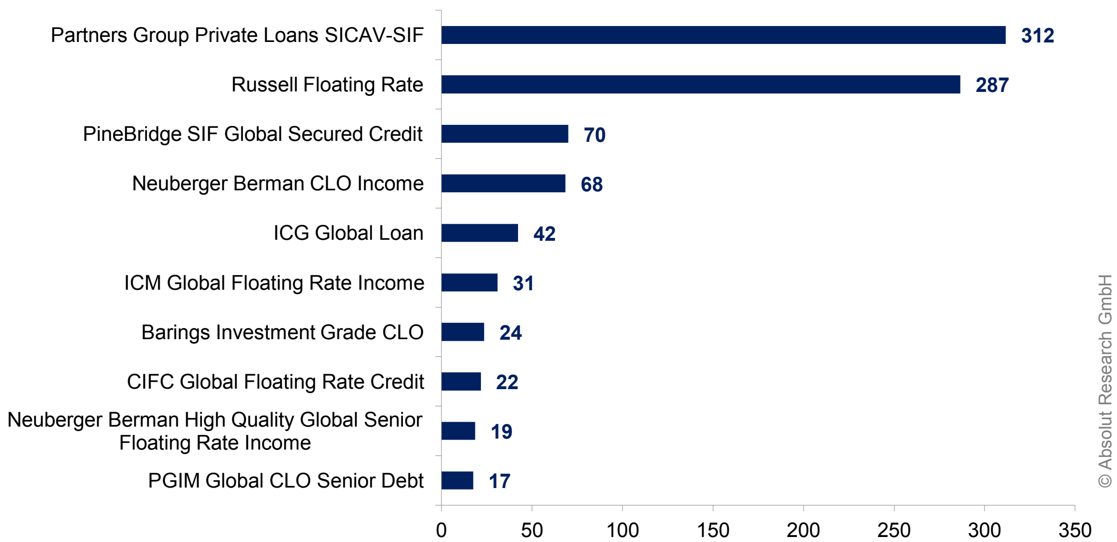


Loans Global

9 Asset under Management Mio. € (Loans Global)

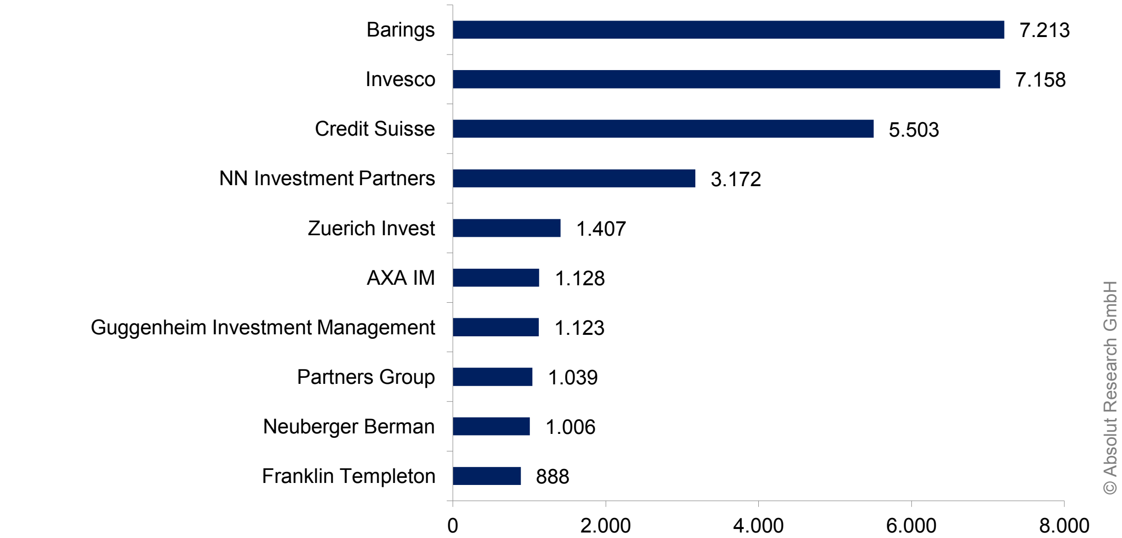


10 Nettomittelflüsse in Mio € 12 Monate - Top Funds (Loans Global)

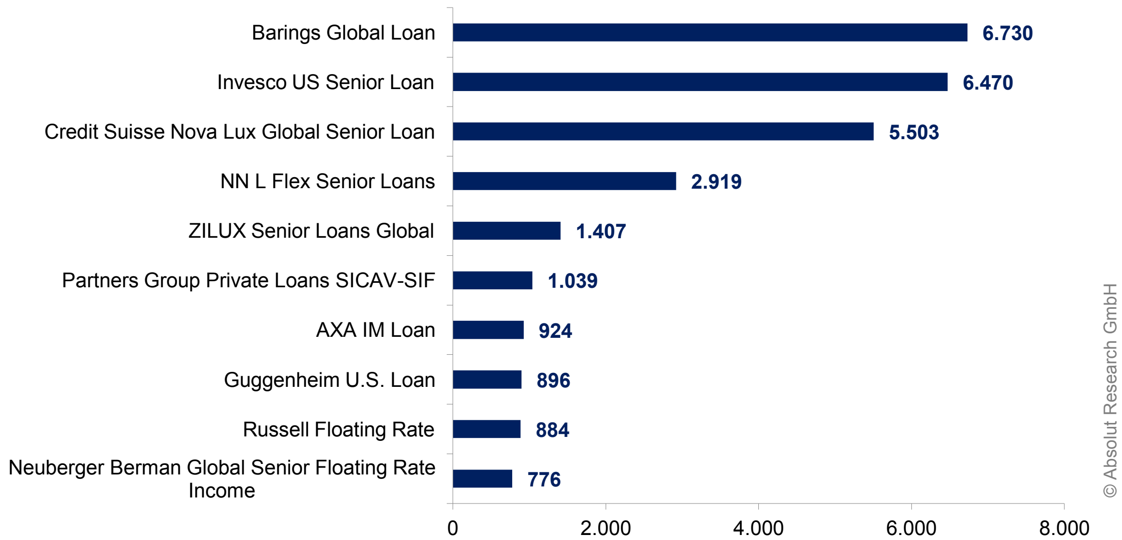


Loans Global

11 Verwaltetes Vermögen in Mio € - Top Anbieter (Loans Global)



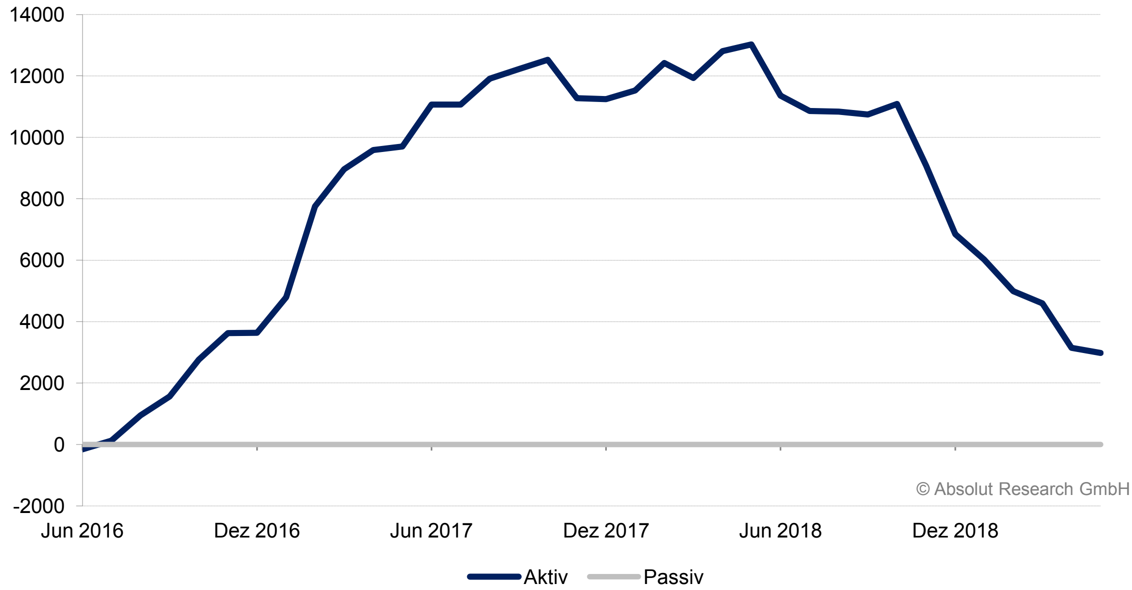
12 Verwaltetes Vermögen in Mio € - Top Fonds (Loans Global)



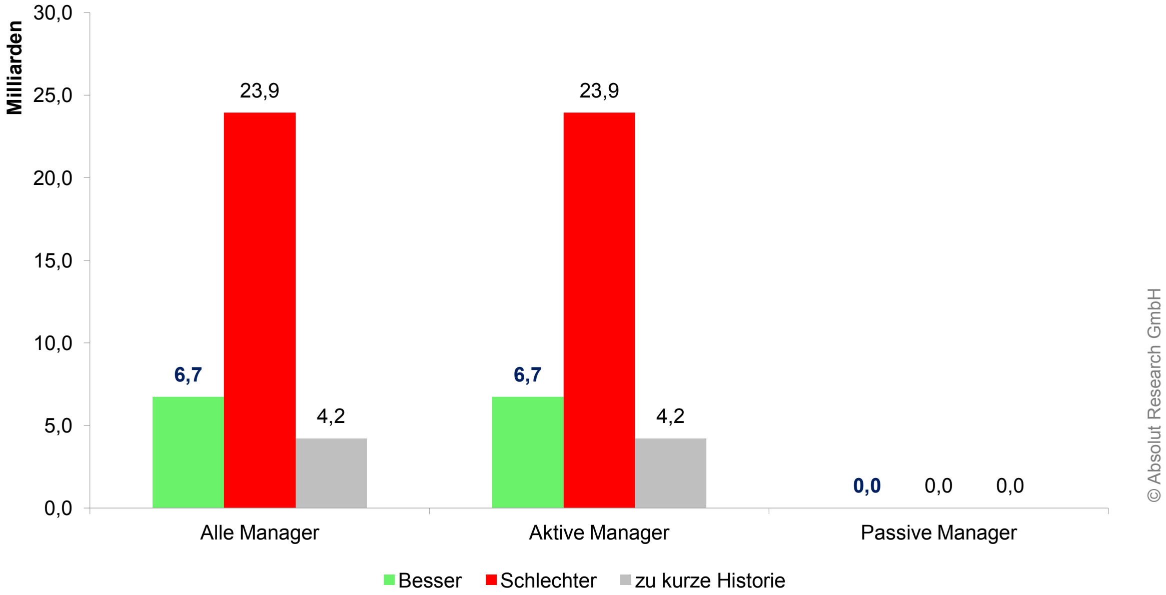
Absolut ranking

Loans Global

13 Kumulierte Nettomittelflüsses (Loans Global)

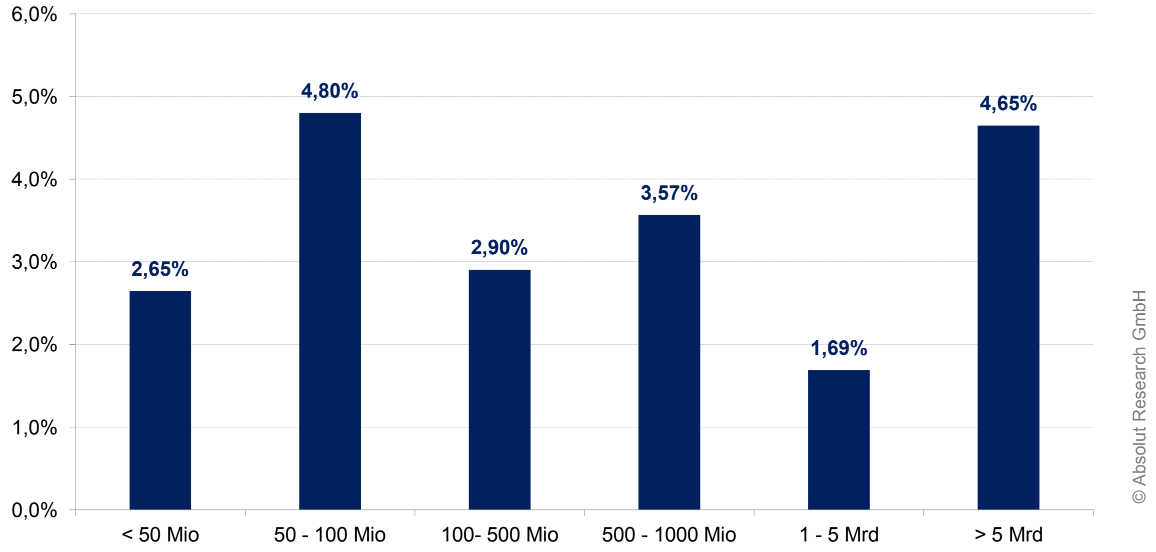


14 Volumengewichtete Rendite vs. Benchmark (Loans Global)

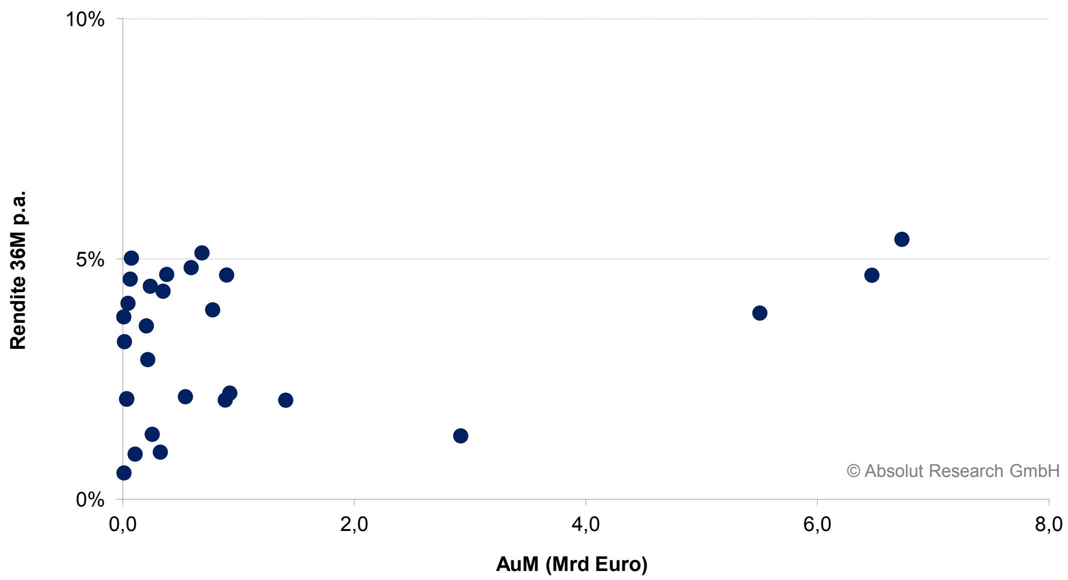


Loans Global

15 Fondsgröße und mittlere Rendite 36 Monate (Loans Global)



16 Rendite und Fondsgröße (Loans Global)



Loans Global

Rendite Year to Date - 1 Jahr

		Year to Date	LM	Rendite	Worst Month	StDev.	AuM
1	Neuberger Berman CLO Income	**10,54%**	2,90%	-	-	-	
2	JSS Senior Loan Leveraged	**8,87%**	-1,21%	4,32%	-4,77%	8,95%	
3	Stone Harbor Leveraged Loan Portfolio	**6,28%**	-0,36%	4,23%	-2,49%	4,94%	
4	Pacific AM Senior Loan	**5,30%**	-0,19%	3,55%	-2,46%	4,52%	
5	JSS Senior Loan	**5,14%**	-0,43%	4,22%	-2,11%	4,23%	
6	Natixis Loomis Sayles Senior Loan	**5,12%**	-0,32%	3,18%	-2,26%	4,30%	
7	Invesco US Senior Loan	**5,11%**	-0,47%	3,03%	-2,40%	4,46%	
8	ICG Global Loan	**4,98%**	0,43%	6,09%	-1,05%	2,37%	
9	Alpha UCITS Fair Oaks Dynamic Credit	**4,98%**	0,83%	2,20%	-2,99%	4,08%	
10	Barings Mezzanine Loan 1	**4,97%**	-1,98%	8,58%	-1,98%	4,88%	
11	Neuberger Berman Global Senior Floating Rate ...	**4,95%**	-0,34%	3,31%	-2,33%	4,17%	
...							
41	Infinigon Investment Grade Liquid Alternative	**0,47%**	0,29%	-0,14%	-0,47%	0,85%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Absolut ranking

Loans Global

Rendite - 1 Jahr

		Rendite	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Barings Mezzanine Loan 1	**8,58%**	4,88%	1,82	-1,62%	-1,98%	◔
2	ICG Global Loan	**6,09%**	2,37%	2,70	-0,63%	-1,51%	◑
3	JSS Senior Loan Leveraged	**4,32%**	8,95%	0,52	-3,87%	-6,50%	◔
4	Stone Harbor Leveraged Loan Portfolio	**4,23%**	4,94%	0,92	-1,99%	-3,40%	◑
5	JSS Senior Loan	**4,22%**	4,23%	1,07	-1,66%	-2,75%	●
6	Guggenheim U.S. Loan	**4,21%**	3,52%	1,28	-1,32%	-2,47%	●
7	Guggenheim QIF Defensive Loan	**3,97%**	3,66%	1,17	-1,41%	-2,64%	◕
8	Invesco Global Senior Loan	**3,65%**	3,75%	1,06	-1,47%	-2,86%	●
9	Pacific AM Senior Loan	**3,55%**	4,52%	0,85	-1,85%	-3,54%	◔
10	ICM Global Floating Rate Income	**3,39%**	3,61%	1,03	-1,43%	-2,99%	◕
...							
38	Franklin Upper Tier Floating Rate	**-1,93%**	5,27%	-0,00	-2,65%	-5,61%	◕

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Global

Rendite p.a. - 2 Jahre

		Rendite p.a.	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Barings Mezzanine Loan 1	**8,52%**	3,86%	2,29	-1,14%	-1,98%	◔
2	ICG Global Loan	**6,43%**	1,72%	3,92	-0,30%	-1,51%	◑
3	Stone Harbor Leveraged Loan Portfolio	**4,39%**	3,50%	1,35	-1,30%	-3,40%	◑
4	Guggenheim U.S. Loan	**4,15%**	2,54%	1,76	-0,86%	-2,47%	●
5	JSS Senior Loan	**3,96%**	3,02%	1,42	-1,11%	-2,75%	●
6	Barings Global Loan	**3,93%**	2,97%	1,43	-1,09%	-3,11%	●
7	Guggenheim QIF Defensive Loan	**3,93%**	2,60%	1,63	-0,91%	-2,64%	◕
8	ICM Global Floating Rate Income	**3,85%**	2,63%	1,59	-0,93%	-2,99%	◕
9	Invesco Global Senior Loan	**3,78%**	2,68%	1,53	-0,96%	-2,86%	●
...							
35	Muzinich Loan	**-0,17%**	2,75%	0,06	-1,32%	-3,82%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Global

Rendite p.a. - 3 Jahre

		Rendite p.a.	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Barings Global Loan	**5,41%**	2,66%	2,15	-0,82%	-3,11%	●
2	JSS Senior Loan	**5,13%**	2,60%	2,09	-0,82%	-2,75%	●
3	Stone Harbor Leveraged Loan Portfolio	**5,02%**	2,94%	1,81	-0,99%	-3,40%	◑
4	Invesco Global Senior Loan	**4,82%**	2,49%	2,06	-0,79%	-2,86%	●
5	PineBridge SIF Global Secured Credit	**4,68%**	2,61%	1,91	-0,86%	-3,17%	◕
6	Guggenheim U.S. Loan	**4,67%**	2,20%	2,27	-0,66%	-2,47%	●
7	Invesco US Senior Loan	**4,66%**	2,84%	1,76	-0,96%	-3,65%	●
...							
28	Muzinich Loan	**0,55%**	2,36%	0,37	-1,07%	-3,82%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Global

Rendite p.a. - 5 Jahre

		Rendite p.a.	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Guggenheim U.S. Loan	**4,30%**	2,20%	2,04	-0,69%	-2,47%	
2	Barings Global Loan	**4,14%**	2,94%	1,47	-1,06%	-4,71%	
3	Russell Floating Rate	**3,99%**	4,15%	1,01	-1,64%	-4,65%	
4	Invesco Global Senior Loan	**3,67%**	2,81%	1,37	-1,03%	-4,41%	
5	PineBridge SIF Global Secured Credit	**3,54%**	3,32%	1,12	-1,28%	-6,35%	
6	Stone Harbor Leveraged Loan Portfolio	**3,53%**	3,05%	1,22	-1,16%	-4,37%	
7	Pacific AM Senior Loan	**3,31%**	2,70%	1,29	-1,01%	-3,54%	
8	Invesco US Senior Loan	**3,24%**	3,16%	1,08	-1,23%	-5,85%	
9	Natixis Loomis Sayles Senior Loan	**3,06%**	2,53%	1,29	-0,95%	-3,15%	
10	Credit Suisse Nova Lux Global Senior Loan	**3,02%**	2,67%	1,20	-1,02%	-4,13%	
11	Franklin Floating Rate II	**3,02%**	2,94%	1,09	-1,14%	-6,62%	
12	Neuberger Berman Global Senior Floating Rate ...	**2,80%**	2,70%	1,11	-1,05%	-4,25%	
13	AXA IM Loan	**2,60%**	1,80%	1,56	-0,64%	-2,28%	
14	ZILUX Senior Loans Global	**2,04%**	2,09%	1,07	-0,82%	-2,98%	
15	NN L Flex Senior Loans	**1,67%**	2,57%	0,73	-1,08%	-4,03%	
16	AllianceBernstein Inst AXA High Yield Loan II	**1,54%**	2,29%	0,76	-0,96%	-4,12%	
17	AllianceBernstein Inst AXA High Yield Loan	**1,51%**	2,29%	0,75	-0,96%	-4,09%	
18	Muzinich Loan	**0,38%**	2,38%	0,24	-1,10%	-3,82%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Global

Rendite p.a. - 10 Jahre

		Rendite p.a.	StDev.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Invesco US Senior Loan	**6,58%**	4,02%	1,58	-1,37%	-5,85%	●
2	Stone Harbor Leveraged Loan Portfolio	**5,53%**	3,39%	1,56	-1,15%	-4,37%	◑
3	Natixis Loomis Sayles Senior Loan	**4,93%**	3,05%	1,54	-1,04%	-4,30%	◑
4	Franklin Floating Rate II	**4,72%**	3,14%	1,42	-1,10%	-6,62%	◕
5	NN L Flex Senior Loans	**4,66%**	3,53%	1,26	-1,29%	-4,22%	●
6	Muzinich Loan	**2,91%**	3,48%	0,77	-1,41%	-6,45%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Global

StDev. - 1 Jahr

		StDev.	Rendite	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Infinigon Investment Grade Liquid Alternative	**0,85%**	-0,14%	0,20	-0,42%	-1,08%	
2	Infinigon IG Collateralized Loan BI	**1,19%**	0,69%	0,84	-0,51%	-0,87%	
3	PGIM Global CLO Senior Debt	**1,31%**	0,76%	0,82	-0,56%	-1,14%	
4	Lupus Alpha CLO High Grade Invest	**1,33%**	0,47%	0,59	-0,59%	-1,31%	
5	Lupus alpha CLO High Quality Invest	**1,68%**	0,50%	0,48	-0,76%	-1,72%	
6	ECM Senior Secured	**1,89%**	1,91%	1,18	-0,74%	-1,52%	
7	Russell Floating Rate	**2,23%**	1,24%	0,70	-0,96%	-2,19%	
8	ICG Global Loan	**2,37%**	6,09%	2,70	-0,63%	-1,51%	
9	AXA IM Loan	**2,56%**	1,67%	0,77	-1,08%	-2,28%	
10	Neuberger Berman US European Senior Floating Rat...	**2,65%**	2,74%	1,15	-1,03%	-2,08%	
...							
38	JSS Senior Loan Leveraged	**8,95%**	4,32%	0,52	-3,87%	-6,50%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Global

StDev. - 2 Jahre

		StDev.	Rendite p.a.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Lupus Alpha CLO High Grade Invest	**1,20%**	0,87%	1,00	-0,50%	-1,92%	
2	Lupus alpha CLO High Quality Invest	**1,32%**	0,92%	0,95	-0,55%	-2,16%	
3	ECM Senior Secured	**1,38%**	2,03%	1,71	-0,49%	-1,52%	
4	Infinigon IG Collateralized Loan BI	**1,71%**	0,20%	0,30	-0,80%	-2,69%	
5	ICG Global Loan	**1,72%**	6,43%	3,92	-0,30%	-1,51%	
6	AXA IM Loan	**1,84%**	1,41%	0,94	-0,76%	-2,28%	
7	Neuberger Berman US European Senior Floating Rat...	**1,95%**	3,11%	1,76	-0,67%	-2,08%	
8	Franklin Floating Rate II	**2,18%**	2,50%	1,29	-0,83%	-2,18%	
9	ZILUX Senior Loans Global	**2,32%**	0,95%	0,55	-1,02%	-2,98%	
...							
35	Barings Mezzanine Loan 1	**3,86%**	8,52%	2,29	-1,14%	-1,98%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Global

StDev. - 3 Jahre

		StDev.	Rendite p.a.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	ECM Senior Secured	**1,55%**	2,91%	2,08	-0,50%	-1,52%	
2	AXA IM Loan	**1,72%**	2,21%	1,47	-0,63%	-2,28%	
3	Infinigon IG Collateralized Loan BI	**1,74%**	2,09%	1,38	-0,65%	-2,69%	
4	Neuberger Berman US European Senior Floating Rat...	**1,77%**	3,80%	2,33	-0,53%	-2,08%	
5	Lupus alpha CLO High Quality Invest	**1,90%**	2,08%	1,27	-0,73%	-2,16%	
6	ZILUX Senior Loans Global	**2,05%**	2,06%	1,16	-0,80%	-2,98%	
7	Guggenheim U.S. Loan	**2,20%**	4,67%	2,27	-0,66%	-2,47%	
...							
28	Barings Mezzanine Loan 1	**10,05%**	3,28%	0,36	-4,46%	-17,35%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Global

StDev. - 5 Jahre

		StDev.	Rendite p.a.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	AXA IM Loan	**1,80%**	2,60%	1,56	-0,64%	-2,28%	●
2	ZILUX Senior Loans Global	**2,09%**	2,04%	1,07	-0,82%	-2,98%	●
3	Guggenheim U.S. Loan	**2,20%**	4,30%	2,04	-0,69%	-2,47%	●
4	AllianceBernstein Inst AXA High Yield Loan II	**2,29%**	1,54%	0,76	-0,96%	-4,12%	◕
5	AllianceBernstein Inst AXA High Yield Loan	**2,29%**	1,51%	0,75	-0,96%	-4,09%	◑
6	Muzinich Loan	**2,38%**	0,38%	0,24	-1,10%	-3,82%	◔
7	Natixis Loomis Sayles Senior Loan	**2,53%**	3,06%	1,29	-0,95%	-3,15%	◑
8	NN L Flex Senior Loans	**2,57%**	1,67%	0,73	-1,08%	-4,03%	●
9	Credit Suisse Nova Lux Global Senior Loan	**2,67%**	3,02%	1,20	-1,02%	-4,13%	●
10	Pacific AM Senior Loan	**2,70%**	3,31%	1,29	-1,01%	-3,54%	◔
11	Neuberger Berman Global Senior Floating Rate ...	**2,70%**	2,80%	1,11	-1,05%	-4,25%	●
12	Invesco Global Senior Loan	**2,81%**	3,67%	1,37	-1,03%	-4,41%	●
13	Franklin Floating Rate II	**2,94%**	3,02%	1,09	-1,14%	-6,62%	◕
14	Barings Global Loan	**2,94%**	4,14%	1,47	-1,06%	-4,71%	●
15	Stone Harbor Leveraged Loan Portfolio	**3,05%**	3,53%	1,22	-1,16%	-4,37%	◑
16	Invesco US Senior Loan	**3,16%**	3,24%	1,08	-1,23%	-5,85%	●
17	PineBridge SIF Global Secured Credit	**3,32%**	3,54%	1,12	-1,28%	-6,35%	◕
18	Russell Floating Rate	**4,15%**	3,99%	1,01	-1,64%	-4,65%	●

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Global

StDev. - 10 Jahre

		StDev.	Rendite p.a.	Sharpe Ratio	VaR (95%)	Maximum Drawdown	AuM
1	Natixis Loomis Sayles Senior Loan	**3,05%**	4,93%	1,54	-1,04%	-4,30%	◑
2	Franklin Floating Rate II	**3,14%**	4,72%	1,42	-1,10%	-6,62%	◕
3	Stone Harbor Leveraged Loan Portfolio	**3,39%**	5,53%	1,56	-1,15%	-4,37%	◑
4	Muzinich Loan	**3,48%**	2,91%	0,77	-1,41%	-6,45%	◔
5	NN L Flex Senior Loans	**3,53%**	4,66%	1,26	-1,29%	-4,22%	●
6	Invesco US Senior Loan	**4,02%**	6,58%	1,58	-1,37%	-5,85%	●

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Loans Global

Sharpe Ratio - 1 Jahr

		Sharpe Ratio	Rendite	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	ICG Global Loan	**2,70**	6,09%	2,37%	-0,63%	-1,51%	◑
2	Barings Mezzanine Loan 1	**1,82**	8,58%	4,88%	-1,62%	-1,98%	◔
3	Guggenheim U.S. Loan	**1,28**	4,21%	3,52%	-1,32%	-2,47%	●
4	ECM Senior Secured	**1,18**	1,91%	1,89%	-0,74%	-1,52%	◕
5	Guggenheim QIF Defensive Loan	**1,17**	3,97%	3,66%	-1,41%	-2,64%	◕
6	Neuberger Berman US European Senior Floating Rat...	**1,15**	2,74%	2,65%	-1,03%	-2,08%	◔
7	JSS Senior Loan	**1,07**	4,22%	4,23%	-1,66%	-2,75%	●
8	Invesco Global Senior Loan	**1,06**	3,65%	3,75%	-1,47%	-2,86%	●
9	ICM Global Floating Rate Income	**1,03**	3,39%	3,61%	-1,43%	-2,99%	◕
10	Neuberger Berman High Quality Global Senior ...	**0,95**	3,39%	3,89%	-1,56%	-2,76%	◑
...							
38	Franklin Upper Tier Floating Rate	**-0,00**	-1,93%	5,27%	-2,65%	-5,61%	◕

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Global

Sharpe Ratio - 2 Jahre

		Sharpe Ratio	Rendite p.a.	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	ICG Global Loan	**3,92**	6,43%	1,72%	-0,30%	-1,51%	
2	Barings Mezzanine Loan 1	**2,29**	8,52%	3,86%	-1,14%	-1,98%	
3	Guggenheim U.S. Loan	**1,76**	4,15%	2,54%	-0,86%	-2,47%	
4	Neuberger Berman US European Senior Floating Rat...	**1,76**	3,11%	1,95%	-0,67%	-2,08%	
5	ECM Senior Secured	**1,71**	2,03%	1,38%	-0,49%	-1,52%	
6	Guggenheim QIF Defensive Loan	**1,63**	3,93%	2,60%	-0,91%	-2,64%	
7	ICM Global Floating Rate Income	**1,59**	3,85%	2,63%	-0,93%	-2,99%	
8	Invesco Global Senior Loan	**1,53**	3,78%	2,68%	-0,96%	-2,86%	
9	Barings Global Loan	**1,43**	3,93%	2,97%	-1,09%	-3,11%	
...							
35	Muzinich Loan	**0,06**	-0,17%	2,75%	-1,32%	-3,82%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Loans Global

Sharpe Ratio - 3 Jahre

		Sharpe Ratio	Rendite p.a.	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	Neuberger Berman US European Senior Floating Rat...	**2,33**	3,80%	1,77%	-0,53%	-2,08%	◔
2	Guggenheim U.S. Loan	**2,27**	4,67%	2,20%	-0,66%	-2,47%	●
3	Barings Global Loan	**2,15**	5,41%	2,66%	-0,82%	-3,11%	●
4	Franklin Floating Rate II	**2,11**	4,33%	2,21%	-0,69%	-2,18%	◕
5	JSS Senior Loan	**2,09**	5,13%	2,60%	-0,82%	-2,75%	●
6	ECM Senior Secured	**2,08**	2,91%	1,55%	-0,50%	-1,52%	◕
7	ICM Global Floating Rate Income	**2,07**	4,43%	2,30%	-0,73%	-2,99%	◕
...							
28	Barings Mezzanine Loan 1	**0,36**	3,28%	10,05%	-4,46%	-17,35%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Global
Sharpe Ratio - 5 Jahre

		Sharpe Ratio	Rendite p.a.	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	Guggenheim U.S. Loan	**2,04**	4,30%	2,20%	-0,69%	-2,47%	●
2	AXA IM Loan	**1,56**	2,60%	1,80%	-0,64%	-2,28%	●
3	Barings Global Loan	**1,47**	4,14%	2,94%	-1,06%	-4,71%	●
4	Invesco Global Senior Loan	**1,37**	3,67%	2,81%	-1,03%	-4,41%	●
5	Pacific AM Senior Loan	**1,29**	3,31%	2,70%	-1,01%	-3,54%	◔
6	Natixis Loomis Sayles Senior Loan	**1,29**	3,06%	2,53%	-0,95%	-3,15%	◑
7	Stone Harbor Leveraged Loan Portfolio	**1,22**	3,53%	3,05%	-1,16%	-4,37%	◑
8	Credit Suisse Nova Lux Global Senior Loan	**1,20**	3,02%	2,67%	-1,02%	-4,13%	●
9	PineBridge SIF Global Secured Credit	**1,12**	3,54%	3,32%	-1,28%	-6,35%	◕
10	Neuberger Berman Global Senior Floating Rate ...	**1,11**	2,80%	2,70%	-1,05%	-4,25%	●
11	Franklin Floating Rate II	**1,09**	3,02%	2,94%	-1,14%	-6,62%	◕
12	Invesco US Senior Loan	**1,08**	3,24%	3,16%	-1,23%	-5,85%	●
13	ZILUX Senior Loans Global	**1,07**	2,04%	2,09%	-0,82%	-2,98%	●
14	Russell Floating Rate	**1,01**	3,99%	4,15%	-1,64%	-4,65%	●
15	AllianceBernstein Inst AXA High Yield Loan II	**0,76**	1,54%	2,29%	-0,96%	-4,12%	◕
16	AllianceBernstein Inst AXA High Yield Loan	**0,75**	1,51%	2,29%	-0,96%	-4,09%	◑
17	NN L Flex Senior Loans	**0,73**	1,67%	2,57%	-1,08%	-4,03%	●
18	Muzinich Loan	**0,24**	0,38%	2,38%	-1,10%	-3,82%	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Global

Sharpe Ratio - 10 Jahre

		Sharpe Ratio	Rendite p.a.	StDev.	VaR (95%)	Maximum Drawdown	AuM
1	Invesco US Senior Loan	**1,58**	6,58%	4,02%	-1,37%	-5,85%	
2	Stone Harbor Leveraged Loan Portfolio	**1,56**	5,53%	3,39%	-1,15%	-4,37%	
3	Natixis Loomis Sayles Senior Loan	**1,54**	4,93%	3,05%	-1,04%	-4,30%	
4	Franklin Floating Rate II	**1,42**	4,72%	3,14%	-1,10%	-6,62%	
5	NN L Flex Senior Loans	**1,26**	4,66%	3,53%	-1,29%	-4,22%	
6	Muzinich Loan	**0,77**	2,91%	3,48%	-1,41%	-6,45%	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Global

Maximum Drawdown - 1 Jahr

		Maximum Drawdown	Worst Month	Rendite	StDev.	Sharpe Ratio	AuM
1	Infinigon IG Collateralized Loan BI	**-0,87%**	-0,51%	0,69%	1,19%	0,84	◔
2	Infinigon Investment Grade Liquid Alternative	**-1,08%**	-0,47%	-0,14%	0,85%	0,20	◔
3	PGIM Global CLO Senior Debt	**-1,14%**	-0,97%	0,76%	1,31%	0,82	◑
4	Lupus Alpha CLO High Grade Invest	**-1,31%**	-0,72%	0,47%	1,33%	0,59	◔
5	ICG Global Loan	**-1,51%**	-1,05%	6,09%	2,37%	2,70	◑
6	ECM Senior Secured	**-1,52%**	-0,84%	1,91%	1,89%	1,18	◕
7	Lupus alpha CLO High Quality Invest	**-1,72%**	-1,16%	0,50%	1,68%	0,48	◔
8	Barings Mezzanine Loan 1	**-1,98%**	-1,98%	8,58%	4,88%	1,82	◔
9	Neuberger Berman US European Senior Floating Rat...	**-2,08%**	-1,39%	2,74%	2,65%	1,15	◔
10	Franklin Floating Rate II	**-2,18%**	-1,62%	1,85%	2,76%	0,78	◕
...							
38	JSS Senior Loan Leveraged	**-6,50%**	-4,77%	4,32%	8,95%	0,52	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Global

Maximum Drawdown - 2 Jahre

		Maximum Drawdown	Worst Month	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	ICG Global Loan	**-1,51%**	-1,05%	6,43%	1,72%	3,92	◑
2	ECM Senior Secured	**-1,52%**	-0,84%	2,03%	1,38%	1,71	◕
3	Lupus Alpha CLO High Grade Invest	**-1,92%**	-0,72%	0,87%	1,20%	1,00	◔
4	Barings Mezzanine Loan 1	**-1,98%**	-1,98%	8,52%	3,86%	2,29	◔
5	Neuberger Berman US European Senior Floating Rat...	**-2,08%**	-1,39%	3,11%	1,95%	1,76	◔
6	Lupus alpha CLO High Quality Invest	**-2,16%**	-1,16%	0,92%	1,32%	0,95	◔
7	Franklin Floating Rate II	**-2,18%**	-1,62%	2,50%	2,18%	1,29	◕
8	Russell Floating Rate	**-2,19%**	-1,62%	0,29%	2,55%	0,24	●
9	AXA IM Loan	**-2,28%**	-1,45%	1,41%	1,84%	0,94	●
...							
35	Franklin Upper Tier Floating Rate	**-5,61%**	-3,92%	0,12%	3,79%	0,12	◕

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Global

Maximum Drawdown - 3 Jahre

		Maximum Drawdown	Worst Month	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	ECM Senior Secured	**-1,52%**	-0,84%	2,91%	1,55%	2,08	◕
2	Neuberger Berman US European Senior Floating Rat...	**-2,08%**	-1,39%	3,80%	1,77%	2,33	◔
3	Lupus alpha CLO High Quality Invest	**-2,16%**	-1,37%	2,08%	1,90%	1,27	◔
4	Franklin Floating Rate II	**-2,18%**	-1,62%	4,33%	2,21%	2,11	◕
5	AXA IM Loan	**-2,28%**	-1,45%	2,21%	1,72%	1,47	●
6	Guggenheim U.S. Loan	**-2,47%**	-1,87%	4,67%	2,20%	2,27	●
7	Infinigon IG Collateralized Loan BI	**-2,69%**	-1,94%	2,09%	1,74%	1,38	◔
...							
28	Barings Mezzanine Loan 1	**-17,35%**	-13,89%	3,28%	10,05%	0,36	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Global

Maximum Drawdown - 5 Jahre

		Maximum Drawdown	Worst Month	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	AXA IM Loan	**-2,28%**	-1,45%	2,60%	1,80%	1,56	●
2	Guggenheim U.S. Loan	**-2,47%**	-1,87%	4,30%	2,20%	2,04	●
3	ZILUX Senior Loans Global	**-2,98%**	-1,85%	2,04%	2,09%	1,07	●
4	Natixis Loomis Sayles Senior Loan	**-3,15%**	-2,26%	3,06%	2,53%	1,29	◑
5	Pacific AM Senior Loan	**-3,54%**	-2,46%	3,31%	2,70%	1,29	◔
6	Muzinich Loan	**-3,82%**	-2,51%	0,38%	2,38%	0,24	◔
7	NN L Flex Senior Loans	**-4,03%**	-2,72%	1,67%	2,57%	0,73	●
8	AllianceBernstein Inst AXA High Yield Loan	**-4,09%**	-2,83%	1,51%	2,29%	0,75	◑
9	AllianceBernstein Inst AXA High Yield Loan II	**-4,12%**	-2,81%	1,54%	2,29%	0,76	◕
10	Credit Suisse Nova Lux Global Senior Loan	**-4,13%**	-1,99%	3,02%	2,67%	1,20	●
11	Neuberger Berman Global Senior Floating Rate ...	**-4,25%**	-2,33%	2,80%	2,70%	1,11	●
12	Stone Harbor Leveraged Loan Portfolio	**-4,37%**	-2,49%	3,53%	3,05%	1,22	◑
13	Invesco Global Senior Loan	**-4,41%**	-1,81%	3,67%	2,81%	1,37	●
14	Russell Floating Rate	**-4,65%**	-1,78%	3,99%	4,15%	1,01	●
15	Barings Global Loan	**-4,71%**	-1,97%	4,14%	2,94%	1,47	●
16	Invesco US Senior Loan	**-5,85%**	-2,40%	3,24%	3,16%	1,08	●
17	PineBridge SIF Global Secured Credit	**-6,35%**	-2,08%	3,54%	3,32%	1,12	◕
18	Franklin Floating Rate II	**-6,62%**	-1,62%	3,02%	2,94%	1,09	◕

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Absolut ranking

Loans Global

Maximum Drawdown - 10 Jahre

		Maximum Drawdown	Worst Month	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	NN L Flex Senior Loans	**-4,22%**	-3,96%	4,66%	3,53%	1,26	
2	Natixis Loomis Sayles Senior Loan	**-4,30%**	-4,30%	4,93%	3,05%	1,54	
3	Stone Harbor Leveraged Loan Portfolio	**-4,37%**	-4,03%	5,53%	3,39%	1,56	
4	Invesco US Senior Loan	**-5,85%**	-3,97%	6,58%	4,02%	1,58	
5	Muzinich Loan	**-6,45%**	-4,55%	2,91%	3,48%	0,77	
6	Franklin Floating Rate II	**-6,62%**	-4,02%	4,72%	3,14%	1,42	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Global

VaR (95%) - 1 Jahr

		VaR (95%)	MVaR (95%)	Rendite	StDev.	Sharpe Ratio	AuM
1	Infinigon Investment Grade Liquid Alternative	**-0,42%**	-0,45%	-0,14%	0,85%	0,20	
2	Infinigon IG Collateralized Loan BI	**-0,51%**	-0,39%	0,69%	1,19%	0,84	
3	PGIM Global CLO Senior Debt	**-0,56%**	-0,69%	0,76%	1,31%	0,82	
4	Lupus Alpha CLO High Grade Invest	**-0,59%**	-0,67%	0,47%	1,33%	0,59	
5	ICG Global Loan	**-0,63%**	-0,82%	6,09%	2,37%	2,70	
6	ECM Senior Secured	**-0,74%**	-0,87%	1,91%	1,89%	1,18	
7	Lupus alpha CLO High Quality Invest	**-0,76%**	-0,91%	0,50%	1,68%	0,48	
8	Russell Floating Rate	**-0,96%**	-1,09%	1,24%	2,23%	0,70	
9	Neuberger Berman US European Senior Floating Rat...	**-1,03%**	-1,14%	2,74%	2,65%	1,15	
10	AXA IM Loan	**-1,08%**	-1,26%	1,67%	2,56%	0,77	
...							
38	JSS Senior Loan Leveraged	**-3,87%**	-4,06%	4,32%	8,95%	0,52	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Global

VaR (95%) - 2 Jahre

		VaR (95%)	MVaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	ICG Global Loan	**-0,30%**	-0,45%	6,43%	1,72%	3,92	◑
2	ECM Senior Secured	**-0,49%**	-0,58%	2,03%	1,38%	1,71	◕
3	Lupus Alpha CLO High Grade Invest	**-0,50%**	-0,57%	0,87%	1,20%	1,00	◔
4	Lupus alpha CLO High Quality Invest	**-0,55%**	-0,67%	0,92%	1,32%	0,95	◔
5	Neuberger Berman US European Senior Floating Rat...	**-0,67%**	-0,75%	3,11%	1,95%	1,76	◔
6	AXA IM Loan	**-0,76%**	-0,87%	1,41%	1,84%	0,94	●
7	Infinigon IG Collateralized Loan BI	**-0,80%**	-1,00%	0,20%	1,71%	0,30	◔
8	Franklin Floating Rate II	**-0,83%**	-0,91%	2,50%	2,18%	1,29	◕
9	Guggenheim U.S. Loan	**-0,86%**	-0,95%	4,15%	2,54%	1,76	●
...							
35	Franklin Upper Tier Floating Rate	**-1,78%**	-2,15%	0,12%	3,79%	0,12	◕

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Global

VaR (95%) - 3 Jahre

		VaR (95%)	MVaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	ECM Senior Secured	**-0,50%**	-0,48%	2,91%	1,55%	2,08	
2	Neuberger Berman US European Senior Floating Rat...	**-0,53%**	-0,61%	3,80%	1,77%	2,33	
3	AXA IM Loan	**-0,63%**	-0,71%	2,21%	1,72%	1,47	
4	Infinigon IG Collateralized Loan BI	**-0,65%**	-0,80%	2,09%	1,74%	1,38	
5	Guggenheim U.S. Loan	**-0,66%**	-0,73%	4,67%	2,20%	2,27	
6	Franklin Floating Rate II	**-0,69%**	-0,74%	4,33%	2,21%	2,11	
7	ICM Global Floating Rate Income	**-0,73%**	-0,85%	4,43%	2,30%	2,07	
...							
28	Barings Mezzanine Loan 1	**-4,46%**	-5,80%	3,28%	10,05%	0,36	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Global

VaR (95%) - 5 Jahre

		VaR (95%)	MVaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	AXA IM Loan	**-0,64%**	-0,67%	2,60%	1,80%	1,56	●
2	Guggenheim U.S. Loan	**-0,69%**	-0,65%	4,30%	2,20%	2,04	●
3	ZILUX Senior Loans Global	**-0,82%**	-0,83%	2,04%	2,09%	1,07	●
4	Natixis Loomis Sayles Senior Loan	**-0,95%**	-0,88%	3,06%	2,53%	1,29	◑
5	AllianceBernstein Inst AXA High Yield Loan II	**-0,96%**	-0,95%	1,54%	2,29%	0,76	◕
6	AllianceBernstein Inst AXA High Yield Loan	**-0,96%**	-0,96%	1,51%	2,29%	0,75	◑
7	Pacific AM Senior Loan	**-1,01%**	-1,02%	3,31%	2,70%	1,29	◔
8	Credit Suisse Nova Lux Global Senior Loan	**-1,02%**	-0,95%	3,02%	2,67%	1,20	●
9	Invesco Global Senior Loan	**-1,03%**	-0,95%	3,67%	2,81%	1,37	●
10	Neuberger Berman Global Senior Floating Rate ...	**-1,05%**	-0,99%	2,80%	2,70%	1,11	●
11	Barings Global Loan	**-1,06%**	-0,99%	4,14%	2,94%	1,47	●
12	NN L Flex Senior Loans	**-1,08%**	-1,09%	1,67%	2,57%	0,73	●
13	Muzinich Loan	**-1,10%**	-1,09%	0,38%	2,38%	0,24	◔
14	Franklin Floating Rate II	**-1,14%**	-0,97%	3,02%	2,94%	1,09	◕
15	Stone Harbor Leveraged Loan Portfolio	**-1,16%**	-1,05%	3,53%	3,05%	1,22	◑
16	Invesco US Senior Loan	**-1,23%**	-1,15%	3,24%	3,16%	1,08	●
17	PineBridge SIF Global Secured Credit	**-1,28%**	-1,07%	3,54%	3,32%	1,12	◕
18	Russell Floating Rate	**-1,64%**	-1,41%	3,99%	4,15%	1,01	●

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Global

VaR (95%) - 10 Jahre

		VaR (95%)	MVaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Natixis Loomis Sayles Senior Loan	**-1,04%**	-1,14%	4,93%	3,05%	1,54	◑
2	Franklin Floating Rate II	**-1,10%**	-1,13%	4,72%	3,14%	1,42	◕
3	Stone Harbor Leveraged Loan Portfolio	**-1,15%**	-1,21%	5,53%	3,39%	1,56	◑
4	NN L Flex Senior Loans	**-1,29%**	-1,23%	4,66%	3,53%	1,26	●
5	Invesco US Senior Loan	**-1,37%**	-1,21%	6,58%	4,02%	1,58	●
6	Muzinich Loan	**-1,41%**	-1,52%	2,91%	3,48%	0,77	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Global

MVaR (95%) - 1 Jahr

		MVaR (95%)	VaR (95%)	Rendite	StDev.	Sharpe Ratio	AuM
1	Infinigon IG Collateralized Loan BI	**-0,39%**	-0,51%	0,69%	1,19%	0,84	
2	Infinigon Investment Grade Liquid Alternative	**-0,45%**	-0,42%	-0,14%	0,85%	0,20	
3	Lupus Alpha CLO High Grade Invest	**-0,67%**	-0,59%	0,47%	1,33%	0,59	
4	PGIM Global CLO Senior Debt	**-0,69%**	-0,56%	0,76%	1,31%	0,82	
5	ICG Global Loan	**-0,82%**	-0,63%	6,09%	2,37%	2,70	
6	ECM Senior Secured	**-0,87%**	-0,74%	1,91%	1,89%	1,18	
7	Lupus alpha CLO High Quality Invest	**-0,91%**	-0,76%	0,50%	1,68%	0,48	
8	Russell Floating Rate	**-1,09%**	-0,96%	1,24%	2,23%	0,70	
9	Neuberger Berman US European Senior Floating Rat...	**-1,14%**	-1,03%	2,74%	2,65%	1,15	
10	AXA IM Loan	**-1,26%**	-1,08%	1,67%	2,56%	0,77	
...							
38	JSS Senior Loan Leveraged	**-4,06%**	-3,87%	4,32%	8,95%	0,52	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Loans Global

MVaR (95%) - 2 Jahre

		MVaR (95%)	VaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	ICG Global Loan	**-0,45%**	-0,30%	6,43%	1,72%	3,92	◑
2	Lupus Alpha CLO High Grade Invest	**-0,57%**	-0,50%	0,87%	1,20%	1,00	◔
3	ECM Senior Secured	**-0,58%**	-0,49%	2,03%	1,38%	1,71	◕
4	Lupus alpha CLO High Quality Invest	**-0,67%**	-0,55%	0,92%	1,32%	0,95	◔
5	Neuberger Berman US European Senior Floating Rat...	**-0,75%**	-0,67%	3,11%	1,95%	1,76	◔
6	AXA IM Loan	**-0,87%**	-0,76%	1,41%	1,84%	0,94	●
7	Franklin Floating Rate II	**-0,91%**	-0,83%	2,50%	2,18%	1,29	◕
8	Guggenheim U.S. Loan	**-0,95%**	-0,86%	4,15%	2,54%	1,76	●
9	Infinigon IG Collateralized Loan BI	**-1,00%**	-0,80%	0,20%	1,71%	0,30	◔
...							
35	Franklin Upper Tier Floating Rate	**-2,15%**	-1,78%	0,12%	3,79%	0,12	◕

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Global

MVaR (95%) - 3 Jahre

		MVaR (95%)	VaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	ECM Senior Secured	**-0,48%**	-0,50%	2,91%	1,55%	2,08	◕
2	Neuberger Berman US European Senior Floating Rat...	**-0,61%**	-0,53%	3,80%	1,77%	2,33	◔
3	Lupus alpha CLO High Quality Invest	**-0,68%**	-0,73%	2,08%	1,90%	1,27	◔
4	AXA IM Loan	**-0,71%**	-0,63%	2,21%	1,72%	1,47	●
5	Guggenheim U.S. Loan	**-0,73%**	-0,66%	4,67%	2,20%	2,27	●
6	Franklin Floating Rate II	**-0,74%**	-0,69%	4,33%	2,21%	2,11	◕
7	Infinigon IG Collateralized Loan BI	**-0,80%**	-0,65%	2,09%	1,74%	1,38	◔
...							
28	Barings Mezzanine Loan 1	**-5,80%**	-4,46%	3,28%	10,05%	0,36	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Global

MVaR (95%) - 5 Jahre

		MVaR (95%)	VaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Guggenheim U.S. Loan	**-0,65%**	-0,69%	4,30%	2,20%	2,04	●
2	AXA IM Loan	**-0,67%**	-0,64%	2,60%	1,80%	1,56	●
3	ZILUX Senior Loans Global	**-0,83%**	-0,82%	2,04%	2,09%	1,07	●
4	Natixis Loomis Sayles Senior Loan	**-0,88%**	-0,95%	3,06%	2,53%	1,29	◑
5	Invesco Global Senior Loan	**-0,95%**	-1,03%	3,67%	2,81%	1,37	●
6	AllianceBernstein Inst AXA High Yield Loan II	**-0,95%**	-0,96%	1,54%	2,29%	0,76	◕
7	Credit Suisse Nova Lux Global Senior Loan	**-0,95%**	-1,02%	3,02%	2,67%	1,20	●
8	AllianceBernstein Inst AXA High Yield Loan	**-0,96%**	-0,96%	1,51%	2,29%	0,75	◑
9	Franklin Floating Rate II	**-0,97%**	-1,14%	3,02%	2,94%	1,09	◕
10	Neuberger Berman Global Senior Floating Rate ...	**-0,99%**	-1,05%	2,80%	2,70%	1,11	●
11	Barings Global Loan	**-0,99%**	-1,06%	4,14%	2,94%	1,47	●
12	Pacific AM Senior Loan	**-1,02%**	-1,01%	3,31%	2,70%	1,29	◔
13	Stone Harbor Leveraged Loan Portfolio	**-1,05%**	-1,16%	3,53%	3,05%	1,22	◑
14	PineBridge SIF Global Secured Credit	**-1,07%**	-1,28%	3,54%	3,32%	1,12	◕
15	Muzinich Loan	**-1,09%**	-1,10%	0,38%	2,38%	0,24	◔
16	NN L Flex Senior Loans	**-1,09%**	-1,08%	1,67%	2,57%	0,73	●
17	Invesco US Senior Loan	**-1,15%**	-1,23%	3,24%	3,16%	1,08	●
18	Russell Floating Rate	**-1,41%**	-1,64%	3,99%	4,15%	1,01	●

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Global

MVaR (95%) - 10 Jahre

		MVaR (95%)	VaR (95%)	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Franklin Floating Rate II	**-1,13%**	-1,10%	4,72%	3,14%	1,42	◕
2	Natixis Loomis Sayles Senior Loan	**-1,14%**	-1,04%	4,93%	3,05%	1,54	◑
3	Invesco US Senior Loan	**-1,21%**	-1,37%	6,58%	4,02%	1,58	●
4	Stone Harbor Leveraged Loan Portfolio	**-1,21%**	-1,15%	5,53%	3,39%	1,56	◑
5	NN L Flex Senior Loans	**-1,23%**	-1,29%	4,66%	3,53%	1,26	●
6	Muzinich Loan	**-1,52%**	-1,41%	2,91%	3,48%	0,77	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Global

Worst Month - 1 Jahr

		Worst Month	Maximum Drawdown	Rendite	StDev.	Sharpe Ratio	AuM
1	Infinigon Investment Grade Liquid Alternative	**-0,47%**	-1,08%	-0,14%	0,85%	0,20	◔
2	Infinigon IG Collateralized Loan BI	**-0,51%**	-0,87%	0,69%	1,19%	0,84	◔
3	Lupus Alpha CLO High Grade Invest	**-0,72%**	-1,31%	0,47%	1,33%	0,59	◔
4	ECM Senior Secured	**-0,84%**	-1,52%	1,91%	1,89%	1,18	◕
5	PGIM Global CLO Senior Debt	**-0,97%**	-1,14%	0,76%	1,31%	0,82	◑
6	ICG Global Loan	**-1,05%**	-1,51%	6,09%	2,37%	2,70	◑
7	Lupus alpha CLO High Quality Invest	**-1,16%**	-1,72%	0,50%	1,68%	0,48	◔
8	Russell Floating Rate	**-1,29%**	-2,19%	1,24%	2,23%	0,70	●
9	Neuberger Berman US European Senior Floating Rat...	**-1,39%**	-2,08%	2,74%	2,65%	1,15	◔
10	AXA IM Loan	**-1,45%**	-2,28%	1,67%	2,56%	0,77	●
...							
38	JSS Senior Loan Leveraged	**-4,77%**	-6,50%	4,32%	8,95%	0,52	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Loans Global

Worst Month - 2 Jahre

		Worst Month	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Lupus Alpha CLO High Grade Invest	**-0,72%**	-1,92%	0,87%	1,20%	1,00	◔
2	ECM Senior Secured	**-0,84%**	-1,52%	2,03%	1,38%	1,71	◕
3	ICG Global Loan	**-1,05%**	-1,51%	6,43%	1,72%	3,92	◑
4	Lupus alpha CLO High Quality Invest	**-1,16%**	-2,16%	0,92%	1,32%	0,95	◔
5	Neuberger Berman US European Senior Floating Rat...	**-1,39%**	-2,08%	3,11%	1,95%	1,76	◔
6	AXA IM Loan	**-1,45%**	-2,28%	1,41%	1,84%	0,94	●
7	Russell Floating Rate	**-1,62%**	-2,19%	0,29%	2,55%	0,24	●
8	Franklin Floating Rate II	**-1,62%**	-2,18%	2,50%	2,18%	1,29	◕
9	Invesco Global Senior Loan	**-1,81%**	-2,86%	3,78%	2,68%	1,53	●
...							
35	Franklin Upper Tier Floating Rate	**-3,92%**	-5,61%	0,12%	3,79%	0,12	◕

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Global

Worst Month - 3 Jahre

		Worst Month	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	ECM Senior Secured	**-0,84%**	-1,52%	2,91%	1,55%	2,08	
2	Lupus alpha CLO High Quality Invest	**-1,37%**	-2,16%	2,08%	1,90%	1,27	
3	Neuberger Berman US European Senior Floating Rat...	**-1,39%**	-2,08%	3,80%	1,77%	2,33	
4	AXA IM Loan	**-1,45%**	-2,28%	2,21%	1,72%	1,47	
5	Russell Floating Rate	**-1,62%**	-3,65%	2,07%	3,04%	0,78	
6	Franklin Floating Rate II	**-1,62%**	-2,18%	4,33%	2,21%	2,11	
7	Invesco Global Senior Loan	**-1,81%**	-2,86%	4,82%	2,49%	2,06	
...							
28	Barings Mezzanine Loan 1	**-13,89%**	-17,35%	3,28%	10,05%	0,36	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Global

Worst Month - 5 Jahre

		Worst Month	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	AXA IM Loan	**-1,45%**	-2,28%	2,60%	1,80%	1,56	
2	Franklin Floating Rate II	**-1,62%**	-6,62%	3,02%	2,94%	1,09	
3	Russell Floating Rate	**-1,78%**	-4,65%	3,99%	4,15%	1,01	
4	Invesco Global Senior Loan	**-1,81%**	-4,41%	3,67%	2,81%	1,37	
5	ZILUX Senior Loans Global	**-1,85%**	-2,98%	2,04%	2,09%	1,07	
6	Guggenheim U.S. Loan	**-1,87%**	-2,47%	4,30%	2,20%	2,04	
7	Barings Global Loan	**-1,97%**	-4,71%	4,14%	2,94%	1,47	
8	Credit Suisse Nova Lux Global Senior Loan	**-1,99%**	-4,13%	3,02%	2,67%	1,20	
9	PineBridge SIF Global Secured Credit	**-2,08%**	-6,35%	3,54%	3,32%	1,12	
10	Natixis Loomis Sayles Senior Loan	**-2,26%**	-3,15%	3,06%	2,53%	1,29	
11	Neuberger Berman Global Senior Floating Rate ...	**-2,33%**	-4,25%	2,80%	2,70%	1,11	
12	Invesco US Senior Loan	**-2,40%**	-5,85%	3,24%	3,16%	1,08	
13	Pacific AM Senior Loan	**-2,46%**	-3,54%	3,31%	2,70%	1,29	
14	Stone Harbor Leveraged Loan Portfolio	**-2,49%**	-4,37%	3,53%	3,05%	1,22	
15	Muzinich Loan	**-2,51%**	-3,82%	0,38%	2,38%	0,24	
16	NN L Flex Senior Loans	**-2,72%**	-4,03%	1,67%	2,57%	0,73	
17	AllianceBernstein Inst AXA High Yield Loan II	**-2,81%**	-4,12%	1,54%	2,29%	0,76	
18	AllianceBernstein Inst AXA High Yield Loan	**-2,83%**	-4,09%	1,51%	2,29%	0,75	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Global

Worst Month - 10 Jahre

		Worst Month	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	NN L Flex Senior Loans	**-3,96%**	-4,22%	4,66%	3,53%	1,26	●
2	Invesco US Senior Loan	**-3,97%**	-5,85%	6,58%	4,02%	1,58	●
3	Franklin Floating Rate II	**-4,02%**	-6,62%	4,72%	3,14%	1,42	◕
4	Stone Harbor Leveraged Loan Portfolio	**-4,03%**	-4,37%	5,53%	3,39%	1,56	◑
5	Natixis Loomis Sayles Senior Loan	**-4,30%**	-4,30%	4,93%	3,05%	1,54	◑
6	Muzinich Loan	**-4,55%**	-6,45%	2,91%	3,48%	0,77	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Global

Gain/Loss Ratio - 1 Jahr

		Gain/Loss Ratio	Maximum Drawdown	Rendite	StDev.	Sharpe Ratio	AuM
1	ICG Global Loan	**4,91**	-1,51%	6,09%	2,37%	2,70	
2	Barings Mezzanine Loan 1	**4,24**	-1,98%	8,58%	4,88%	1,82	
3	Guggenheim U.S. Loan	**2,54**	-2,47%	4,21%	3,52%	1,28	
4	Guggenheim QIF Defensive Loan	**2,39**	-2,64%	3,97%	3,66%	1,17	
5	Neuberger Berman US European Senior Floating Rat...	**2,21**	-2,08%	2,74%	2,65%	1,15	
6	JSS Senior Loan	**2,16**	-2,75%	4,22%	4,23%	1,07	
7	Invesco Global Senior Loan	**2,10**	-2,86%	3,65%	3,75%	1,06	
8	Stone Harbor Leveraged Loan Portfolio	**2,04**	-3,40%	4,23%	4,94%	0,92	
9	ICM Global Floating Rate Income	**2,01**	-2,99%	3,39%	3,61%	1,03	
10	Neuberger Berman High Quality Global Senior ...	**1,96**	-2,76%	3,39%	3,89%	0,95	
...							
38	Muzinich Loan	**0,71**	-3,82%	-1,62%	3,75%	-0,00	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 % Top 25 % Bottom 25 %

Loans Global

Gain/Loss Ratio - 2 Jahre

		Gain/Loss Ratio	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	ICG Global Loan	**9,24**	-1,51%	6,43%	1,72%	3,92	
2	Barings Mezzanine Loan 1	**5,85**	-1,98%	8,52%	3,86%	2,29	
3	Guggenheim U.S. Loan	**3,87**	-2,47%	4,15%	2,54%	1,76	
4	Guggenheim QIF Defensive Loan	**3,65**	-2,64%	3,93%	2,60%	1,63	
5	Neuberger Berman US European Senior Floating Rat...	**3,62**	-2,08%	3,11%	1,95%	1,76	
6	ICM Global Floating Rate Income	**3,23**	-2,99%	3,85%	2,63%	1,59	
7	Invesco Global Senior Loan	**3,22**	-2,86%	3,78%	2,68%	1,53	
8	Stone Harbor Leveraged Loan Portfolio	**3,13**	-3,40%	4,39%	3,50%	1,35	
9	JSS Senior Loan	**3,06**	-2,75%	3,96%	3,02%	1,42	
...							
35	Muzinich Loan	**0,96**	-3,82%	-0,17%	2,75%	0,06	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Loans Global

Gain/Loss Ratio - 3 Jahre

		Gain/Loss Ratio	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Guggenheim U.S. Loan	**5,68**	-2,47%	4,67%	2,20%	2,27	●
2	Neuberger Berman US European Senior Floating Rat...	**4,98**	-2,08%	3,80%	1,77%	2,33	◔
3	Franklin Floating Rate II	**4,77**	-2,18%	4,33%	2,21%	2,11	◕
4	JSS Senior Loan	**4,73**	-2,75%	5,13%	2,60%	2,09	●
5	Invesco Global Senior Loan	**4,71**	-2,86%	4,82%	2,49%	2,06	●
6	Barings Global Loan	**4,71**	-3,11%	5,41%	2,66%	2,15	●
7	Stone Harbor Leveraged Loan Portfolio	**4,62**	-3,40%	5,02%	2,94%	1,81	◑
...							
28	Muzinich Loan	**1,24**	-3,82%	0,55%	2,36%	0,37	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Loans Global

Gain/Loss Ratio - 5 Jahre

		Gain/Loss Ratio	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Guggenheim U.S. Loan	**4,86**	-2,47%	4,30%	2,20%	2,04	●
2	AXA IM Loan	**3,11**	-2,28%	2,60%	1,80%	1,56	●
3	Barings Global Loan	**2,94**	-4,71%	4,14%	2,94%	1,47	●
4	Natixis Loomis Sayles Senior Loan	**2,81**	-3,15%	3,06%	2,53%	1,29	◑
5	Invesco Global Senior Loan	**2,77**	-4,41%	3,67%	2,81%	1,37	●
6	Pacific AM Senior Loan	**2,75**	-3,54%	3,31%	2,70%	1,29	◔
7	Stone Harbor Leveraged Loan Portfolio	**2,63**	-4,37%	3,53%	3,05%	1,22	◑
8	Credit Suisse Nova Lux Global Senior Loan	**2,40**	-4,13%	3,02%	2,67%	1,20	●
9	Neuberger Berman Global Senior Floating Rate ...	**2,36**	-4,25%	2,80%	2,70%	1,11	●
10	PineBridge SIF Global Secured Credit	**2,36**	-6,35%	3,54%	3,32%	1,12	◕
11	Franklin Floating Rate II	**2,30**	-6,62%	3,02%	2,94%	1,09	◕
12	Invesco US Senior Loan	**2,26**	-5,85%	3,24%	3,16%	1,08	●
13	ZILUX Senior Loans Global	**2,20**	-2,98%	2,04%	2,09%	1,07	●
14	Russell Floating Rate	**2,10**	-4,65%	3,99%	4,15%	1,01	●
15	AllianceBernstein Inst AXA High Yield Loan II	**1,88**	-4,12%	1,54%	2,29%	0,76	◕
16	AllianceBernstein Inst AXA High Yield Loan	**1,86**	-4,09%	1,51%	2,29%	0,75	◑
17	NN L Flex Senior Loans	**1,73**	-4,03%	1,67%	2,57%	0,73	●
18	Muzinich Loan	**1,16**	-3,82%	0,38%	2,38%	0,24	◔

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

Top 10 %   Top 25 %   Bottom 25 %

Loans Global

Gain/Loss Ratio - 10 Jahre

		Gain/Loss Ratio	Maximum Drawdown	Rendite p.a.	StDev.	Sharpe Ratio	AuM
1	Natixis Loomis Sayles Senior Loan	**3,97**	-4,30%	4,93%	3,05%	1,54	
2	Invesco US Senior Loan	**3,89**	-5,85%	6,58%	4,02%	1,58	
3	Stone Harbor Leveraged Loan Portfolio	**3,77**	-4,37%	5,53%	3,39%	1,56	
4	Franklin Floating Rate II	**3,46**	-6,62%	4,72%	3,14%	1,42	
5	NN L Flex Senior Loans	**3,17**	-4,22%	4,66%	3,53%	1,26	
6	Muzinich Loan	**2,08**	-6,45%	2,91%	3,48%	0,77	

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor) | Universen mit weniger als 20 Fonds werden vollständig abgebildet | AuM: Fondsgröße nach Quartilen in Universen | ESG-Bewertung vorhanden.

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Gesamtuniversum Fondsverzeichnis

Fondsverzeichnis

Fondsname	Ranking-Kategorie	Anzahl	3 Jahre (Rang/Kennzahl) Rendite p.a.		StDev.		Sharpe Ratio	
AB Mortgage Income	Asset-Backed-Securities	33	3	6,16%	19	1,96%	8	3,32
Aberdeen Alpha Global Loans	Loans Global	28	-	-	-	-	-	-
ABS-cofonds	Asset-Backed-Securities	33	31	0,35%	3	0,53%	27	1,27
Accunia European CLO Investment ...	Loans Europe	12	-	-	-	-	-	-
Accunia European CLO Opportunity	Loans Europe	12	-	-	-	-	-	-
AEAM ABS	Asset-Backed-Securities	33	15	2,89%	18	1,50%	17	2,14
Aegon European ABS	Asset-Backed-Securities	33	19	2,49%	16	1,50%	20	1,88
Aktivportfolio-UI	Covered Bonds Europe	23	23	-0,87%	1	0,16%	23	-0,00
Alcentra European Loan	Loans Europe	12	-	-	-	-	-	-
Alcentra Fund S.C.A. SICAV-SIF - ...	Loans Global	28	-	-	-	-	-	-
Alegra ABS I Euro	Asset-Backed-Securities	33	-	-	-	-	-	-
Alegra ABS II Euro	Asset-Backed-Securities	33	-	-	-	-	-	-
Alegra Credit	Asset-Backed-Securities	33	-	-	-	-	-	-
Alegra High Grade ABS	Asset-Backed-Securities	33	-	-	-	-	-	-
AllianceBernstein Inst AXA High Yield...	Loans Global	28	26	0,98%	21	2,68%	25	0,49
AllianceBernstein Inst AXA High Yield...	Loans Global	28	27	0,94%	22	2,68%	26	0,47
Allianz Pfandbrieffonds	Covered Bonds Europe	23	16	0,51%	10	1,50%	15	0,56
Allianz Short Duration Global Real ...	Asset-Backed-Securities	33	17	2,72%	4	0,54%	2	5,64
Alpha UCITS Fair Oaks Dynamic Cred...	Loans Global	28	-	-	-	-	-	-
Amundi LCR Covered Bond Europe	Covered Bonds Europe	23	22	-0,42%	3	0,79%	22	-0,00
Angel Oak Multi-Strategy Income ...	Asset-Backed-Securities	33	5	5,75%	15	1,47%	5	4,14
apo Danische Pfandbriefe UI	Covered Bonds Europe	23	-	-	-	-	-	-
Arcano European Income	Loans Europe	12	-	-	-	-	-	-
Arcano European Senior Secured Loa...	Loans Europe	12	5	2,79%	1	1,03%	2	3,02
Asset Backed Securities Fund	Asset-Backed-Securities	33	32	-0,06%	31	2,75%	32	0,09

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Aviva Alternative Income Solutions	Loans Global	28	-	-	-	-	-	-
AXA IM European Loan	Loans Europe	12	-	-	-	-	-	-
AXA IM Loan	Loans Global	28	18	2,21%	2	1,72%	17	1,47
AXA IM Novalto CLO Credit	Loans Global	28	-	-	-	-	-	-
AXA IM Novalto CRONOS	Insurance-Linked ...	19	-	-	-	-	-	-
AXA IM Novalto GAIA	Insurance-Linked ...	19	6	1,71%	10	3,62%	6	0,56
AXA IM WAVe Cat Bonds	Insurance-Linked ...	19	-	-	-	-	-	-
AZ ABS	Asset-Backed-Securities	33	-	-	-	-	-	-
AZ Cat Bond Plus	Insurance-Linked ...	19	17	-1,44%	2	1,43%	16	-0,00
Baloise Senior Secured Loan	Loans Global	28	-	-	-	-	-	-
Barings European Loan	Loans Europe	12	2	3,71%	8	2,03%	5	1,99
Barings Global Loan	Loans Global	28	1	5,41%	20	2,66%	3	2,15
Barings Investment Grade CLO	Loans Global	28	-	-	-	-	-	-
Barings Mezzanine Loan 1	Loans Global	28	16	3,28%	28	10,05%	28	0,36
BayCity US Senior Loan	Loans Global	28	-	-	-	-	-	-
BayernInvest Euro Covered Bond	Covered Bonds Europe	23	-	-	-	-	-	-
Blackstone GSO European Senior Loa...	Loans Europe	12	-	-	-	-	-	-
BlueBay SF High Income Loan Base ...	Loans Europe	12	6	2,65%	3	1,46%	4	2,04
BNP Flexi III European Senior ...	Loans Europe	12	-	-	-	-	-	-
BNP Paribas Flexi ABS Europe IG	Asset-Backed-Securities	33	21	2,03%	11	1,09%	16	2,17
BNP Paribas Flexi ABS Opportunities	Asset-Backed-Securities	33	9	4,74%	25	2,21%	15	2,29
BNP Paribas Flexi III Senior Corporate...	Loans Global	28	-	-	-	-	-	-
BNP Paribas Flexi US Mortgage	Asset-Backed-Securities	33	25	1,44%	28	2,46%	31	0,71
BNPP Flexi I ABS Europe AAA	Asset-Backed-Securities	33	30	0,36%	2	0,41%	23	1,65
Borealis ILS	Insurance-Linked ...	19	-	-	-	-	-	-

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Fondsname	Ranking-Kategorie	Anzahl	3 Jahre (Rang/Kennzahl) Rendite p.a.		StDev.		Sharpe Ratio	
Capital Four European Loan & Bond	Loans Europe	12	-	-	-	-	-	-
Catpricorn Fund	Insurance-Linked ...	19	-	-	-	-	-	-
CIFC Global Floating Rate Credit	Loans Global	28	-	-	-	-	-	-
Cigogne ABS/MBS Arbitrage	Asset-Backed-Securities	33	-	-	-	-	-	-
ComStage ETF iBoxx Germany Cov C...	Covered Bonds Europe	23	18	0,45%	18	2,02%	21	0,38
Credit Suisse Lux Floating Rate Credi...	Asset-Backed-Securities	33	23	1,71%	14	1,32%	25	1,54
Credit Suisse Lux IRIS Balanced	Insurance-Linked ...	19	-	-	-	-	-	-
Credit Suisse Nova Lux European ...	Loans Europe	12	-	-	-	-	-	-
Credit Suisse Nova Lux Global Senior...	Loans Global	28	13	3,88%	10	2,33%	11	1,80
Credit Suisse Virtuoso Supply Chain ...	Asset-Backed-Securities	33	-	-	-	-	-	-
CSA Hypotheken Schweiz	Covered Bonds Europe	23	20	0,34%	2	0,27%	1	2,41
CSA Insurance Linked Strategies Fixe...	Insurance-Linked ...	19	-	-	-	-	-	-
CSA Insurance Linked Strategies	Insurance-Linked ...	19	-	-	-	-	-	-
Daneo Private Debt	Loans Europe	12	-	-	-	-	-	-
Danske Danish Mortgage Bond	Covered Bonds Europe	23	1	3,28%	21	2,36%	3	1,52
Deka iBoxx EUR Liq Germany Covere...	Covered Bonds Europe	23	14	0,65%	15	1,77%	16	0,55
Deka-EuroFlex Plus	Asset-Backed-Securities	33	28	0,84%	12	1,10%	28	1,06
DWS Covered Bond	Covered Bonds Europe	23	21	0,29%	12	1,60%	20	0,38
Eaton Vance Floating-Rate Income	Loans Global	28	11	4,08%	16	2,57%	14	1,71
ECM European Loans	Loans Europe	12	-	-	-	-	-	-
ECM Senior Secured	Loans Global	28	17	2,91%	1	1,55%	6	2,08
Eskatos AZ Multistrategy ILS	Insurance-Linked ...	19	-	-	-	-	-	-
ESPA Bond Mortgage	Asset-Backed-Securities	33	33	-1,13%	21	2,02%	33	-0,00
Eurizon Securitized Bond	Asset-Backed-Securities	33	-	-	-	-	-	-
European ABS Fund	Asset-Backed-Securities	33	6	5,36%	22	2,04%	11	2,79

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Fondsname	Ranking-Kategorie	Anzahl	Rendite p.a.		StDev.		Sharpe Ratio	
			3 Jahre (Rang/Kennzahl)					
Fidante WyeTree North American ABS...	Asset-Backed-Securities	33	-	-	-	-	-	-
Franklin Floating Rate II	Loans Global	28	10	4,33%	8	2,21%	4	2,11
Franklin Upper Tier Floating Rate	Loans Global	28	19	2,13%	27	3,28%	22	0,75
GAM Multibond ABS	Asset-Backed-Securities	33	26	1,03%	8	0,81%	22	1,66
GAM Star Cat Bond	Insurance-Linked ...	19	2	2,58%	7	2,74%	4	1,06
GAM Star MBS Total Return	Asset-Backed-Securities	33	10	4,39%	7	0,68%	1	6,91
Generali Euro Covered Bond	Covered Bonds Europe	23	-	-	-	-	-	-
Guggenheim QIF Defensive Loan	Loans Global	28	-	-	-	-	-	-
Guggenheim U.S. Loan	Loans Global	28	6	4,67%	7	2,20%	2	2,27
Heritam Equinox	Insurance-Linked ...	19	14	0,40%	11	3,66%	14	0,20
Horizon	Insurance-Linked ...	19	-	-	-	-	-	-
HSBC GIF Global Asset-Backed Bond	Asset-Backed-Securities	33	11	3,95%	13	1,12%	7	3,82
HSBC GIF Global Asset-Backed High ...	Asset-Backed-Securities	33	-	-	-	-	-	-
ICG European Senior Loan	Loans Europe	12	-	-	-	-	-	-
ICG Global Loan	Loans Global	28	-	-	-	-	-	-
ICG Senior Secured Credit	Loans Global	28	-	-	-	-	-	-
ICM Global Floating Rate Income	Loans Global	28	9	4,43%	9	2,30%	7	2,07
ILS Diversified	Insurance-Linked ...	19	-	-	-	-	-	-
Indaco CIFC US Loans	Loans Global	28	-	-	-	-	-	-
Indaco Senior Secured Corporate Loa...	Loans Global	28	-	-	-	-	-	-
Infinigon IG Collateralized Loan BI	Loans Global	28	20	2,09%	3	1,74%	18	1,38
Infinigon Investment Grade Liquid ...	Loans Global	28	-	-	-	-	-	-
Insight LIBOR Plus	Asset-Backed-Securities	33	16	2,82%	10	1,00%	9	3,14
Insight Liquid ABS	Asset-Backed-Securities	33	24	1,60%	1	0,37%	4	5,17
Insight Secured Finance	Asset-Backed-Securities	33	-	-	-	-	-	-

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Invesco European Senior Loan Select...	Loans Europe	12	-	-	-	-	-	-
Invesco European Senior Loan	Loans Europe	12	4	2,87%	11	2,26%	7	1,41
Invesco Global Senior Loan Select	Loans Global	28	-	-	-	-	-	-
Invesco Global Senior Loan	Loans Global	28	4	4,82%	12	2,49%	8	2,06
Invesco US Senior Loan	Loans Global	28	7	4,66%	24	2,84%	13	1,76
IRIS Balanced	Insurance-Linked ...	19	-	-	-	-	-	-
IRIS Low Volatility	Insurance-Linked ...	19	-	-	-	-	-	-
iShares EUR Covered Bond ETF	Covered Bonds Europe	23	8	0,90%	11	1,53%	9	0,80
iShares Pfandbriefe	Covered Bonds Europe	23	11	0,76%	8	1,48%	10	0,73
iShares US Mortgage Backed ...	Asset-Backed-Securities	33	22	1,81%	30	2,54%	30	0,84
Janus Henderson Secured Loans	Loans Europe	12	1	3,86%	5	1,80%	3	2,32
JSS Cat Bond	Insurance-Linked ...	19	8	1,70%	16	5,22%	11	0,39
JSS Senior Loan Leveraged	Loans Global	28	-	-	-	-	-	-
JSS Senior Loan	Loans Global	28	2	5,13%	17	2,60%	5	2,09
KCM Kathrein Pfandbrief +	Covered Bonds Europe	23	10	0,86%	17	1,98%	14	0,60
Kempen Diversified Structured Credit...	Asset-Backed-Securities	33	-	-	-	-	-	-
Leadenhall Nat Cat Focus Insurance ...	Insurance-Linked ...	19	-	-	-	-	-	-
Leadenhall UCITS ILS	Insurance-Linked ...	19	7	1,70%	6	2,60%	5	0,78
Leadenhall Value Insurance Linked	Insurance-Linked ...	19	-	-	-	-	-	-
Legg Mason WA Structured ...	Asset-Backed-Securities	33	1	10,68%	23	2,10%	3	5,23
Legg Mason WA US Mortgage-Backe...	Asset-Backed-Securities	33	20	2,06%	27	2,43%	29	0,98
LFP Opportunity Delff Senior Corpora...	Loans Global	28	-	-	-	-	-	-
LGT CH Cat Bond	Insurance-Linked ...	19	-	-	-	-	-	-
LGT Lux I Cat Bond	Insurance-Linked ...	19	4	1,80%	1	1,36%	1	1,56
LGT Lux II ILO	Insurance-Linked ...	19	-	-	-	-	-	-

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LGT Lux III ILS Plus	Insurance-Linked ...	19	-	-	-	-	-	-
LGT Select Cat Bond	Insurance-Linked ...	19	1	3,10%	9	2,87%	3	1,19
LGT Select Insurance-Linked ...	Insurance-Linked ...	19	-	-	-	-	-	-
LGT Select Insurance-Linked ...	Insurance-Linked ...	19	-	-	-	-	-	-
LO CAT Bonds	Insurance-Linked ...	19	13	0,57%	5	2,44%	12	0,36
Lupus Alpha CLO High Grade Invest	Loans Global	28	-	-	-	-	-	-
Lupus alpha CLO High Quality Invest	Loans Global	28	21	2,08%	5	1,90%	19	1,27
Lyxor EuroMTS Covered Bond ...	Covered Bonds Europe	23	15	0,61%	4	1,30%	11	0,72
M&G European Loan	Loans Europe	12	-	-	-	-	-	-
Macquarie Absolute Return MBS	Asset-Backed-Securities	33	-	-	-	-	-	-
MAM Corporate Loan Feeder Fund	Loans Global	28	-	-	-	-	-	-
Markel CATCo Reinsurance ...	Insurance-Linked ...	19	19	-31,64%	19	33,18%	19	-0,10
Merchant Credit	Asset-Backed-Securities	33	-	-	-	-	-	-
MI TwentyFour Asset Backed Income	Asset-Backed-Securities	33	2	7,92%	33	3,57%	14	2,30
MI TwentyFour Monument Bond	Asset-Backed-Securities	33	13	3,67%	17	1,50%	13	2,66
MLIS Global Debt Securitised UCITS	Asset-Backed-Securities	33	-	-	-	-	-	-
Monega Daenische Covered Bonds	Covered Bonds Europe	23	5	2,43%	20	2,25%	7	1,22
Monega Danische Covered Bonds LD...	Covered Bonds Europe	23	-	-	-	-	-	-
MontLake Highland Flexible Income ...	Loans Global	28	-	-	-	-	-	-
Morgan Stanley IF Global Asset Back...	Asset-Backed-Securities	33	7	5,23%	20	1,98%	10	2,80
Multilabel ABS Selection	Asset-Backed-Securities	33	12	3,72%	29	2,48%	24	1,63
Muzinich European Loans	Loans Europe	12	-	-	-	-	-	-
Muzinich European Senior Loans	Loans Europe	12	-	-	-	-	-	-
Muzinich Flexible Loans	Loans Europe	12	-	-	-	-	-	-
Muzinich Loan	Loans Global	28	28	0,55%	11	2,36%	27	0,37

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Natixis Loomis Sayles Senior Loan	Loans Global	28	15	3,61%	14	2,56%	16	1,53
Neuberger Berman CLO Income	Loans Global	28	-	-	-	-	-	-
Neuberger Berman European Senior Floating Rate Income	Loans Europe	12	-	-	-	-	-	-
Neuberger Berman Global Senior Floating Rate Income	Loans Global	28	12	3,94%	15	2,56%	15	1,66
Neuberger Berman High Quality Global Senior Floating Rate Income	Loans Global	28	-	-	-	-	-	-
Neuberger Berman US European Senior Floating Rate Income	Loans Global	28	14	3,80%	4	1,77%	1	2,33
NN L Euro Covered Bonds	Covered Bonds Europe	23	9	0,87%	9	1,48%	8	0,80
NN L European ABS	Asset-Backed-Securities	33	29	0,72%	5	0,55%	19	1,91
NN L Flex Senior Loans Select	Loans Global	28	24	1,35%	13	2,51%	23	0,66
NN L Flex Senior Loans	Loans Global	28	25	1,32%	19	2,66%	24	0,62
Nordea 1 Danish Mortgage Bond	Covered Bonds Europe	23	4	2,57%	19	2,08%	5	1,39
Nordea 1 European Covered Bond Opportunities	Covered Bonds Europe	23	-	-	-	-	-	-
Nordea 1 Low Duration European Covered Bond	Covered Bonds Europe	23	-	-	-	-	-	-
Nordea European Covered Bond	Covered Bonds Europe	23	3	2,71%	14	1,77%	2	1,71
Nordea US Total Return Bond	Asset-Backed-Securities	33	18	2,55%	24	2,15%	26	1,33
Oaktree European Senior Loan	Loans Europe	12	7	2,62%	4	1,54%	6	1,91
Oaktree Lux II European Credit	Loans Europe	12	-	-	-	-	-	-
Pacific AM Senior Loan	Loans Global	28	8	4,58%	23	2,73%	12	1,79
Partners Group Private Loans SICAV-SIF	Loans Global	28	-	-	-	-	-	-
PARVEST Euro Covered Bond	Covered Bonds Europe	23	19	0,37%	5	1,32%	18	0,52
PGIM Global CLO Senior Debt	Loans Global	28	-	-	-	-	-	-
PIMCO Covered Bond Source-ETF	Covered Bonds Europe	23	6	1,77%	6	1,38%	4	1,52

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PIMCO GIS Mortgage Opportunities	Asset-Backed-Securities	33	-	-	-	-	-	-
PineBridge SIF European Secured Credit	Loans Europe	12	-	-	-	-	-	-
PineBridge SIF Global Secured Credit	Loans Global	28	5	4,68%	18	2,61%	9	1,91
Pioneer ILS Interval	Insurance-Linked Securities	19	16	-1,15%	17	6,45%	18	-0,00
Plenum CAT Bond	Insurance-Linked Securities	19	12	0,64%	4	2,44%	10	0,39
Principal Real Estate Debt	Asset-Backed-Securities	33	8	4,98%	32	2,85%	21	1,86
PvB CH Asset-Backed Securities	Asset-Backed-Securities	33	-	-	-	-	-	-
Rogge Short Duration Global Real Estate Bond	Asset-Backed-Securities	33	14	2,94%	9	0,84%	6	3,87
Russell Floating Rate	Loans Global	28	22	2,07%	26	3,04%	21	0,78
Ruver Working Capital Fund CHF	Asset-Backed-Securities	33	-	-	-	-	-	-
Ruver Working Capital Fund EUR	Asset-Backed-Securities	33	-	-	-	-	-	-
Ruver Working Capital Fund USD	Asset-Backed-Securities	33	-	-	-	-	-	-
Schroder All-ILS Fund Ltd	Insurance-Linked Securities	19	-	-	-	-	-	-
Schroder GAIA Cat Bond	Insurance-Linked Securities	19	11	0,98%	13	4,15%	13	0,31
Schroder IF Core Insurance-Linked Securities	Insurance-Linked Securities	19	-	-	-	-	-	-
Schroder IF Flexible Cat Bond	Insurance-Linked Securities	19	10	1,55%	12	3,83%	8	0,49
Schroder ISF Securitised Credit	Asset-Backed-Securities	33	-	-	-	-	-	-
SCOR Atropos Catbond	Insurance-Linked Securities	19	3	2,58%	3	2,15%	2	1,35
SCOR Atropos	Insurance-Linked Securities	19	-	-	-	-	-	-
SCOR Euro Loans II	Loans Europe	12	11	1,54%	6	1,86%	11	1,00

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SCOR Euro Loans III	Loans Europe	12	12	1,43%	12	2,28%	12	0,77
SCOR Euro Loans IV	Loans Europe	12	10	1,95%	10	2,16%	10	1,05
SCOR Euro Loans V	Loans Europe	12	8	2,12%	9	2,10%	9	1,16
SCOR Euro Loans VI	Loans Europe	12	9	2,11%	7	1,91%	8	1,27
SCOR Euro Loans VII	Loans Europe	12	-	-	-	-	-	-
SCOR Euro Loans	Loans Europe	12	3	3,07%	2	1,05%	1	3,24
SCOR European Senior Loans	Loans Europe	12	-	-	-	-	-	-
SEB Danish Mortgage Bond	Covered Bonds Europe	23	2	3,08%	23	2,56%	6	1,33
Securis Catastrophe Bond	Insurance-Linked Securities	19	-	-	-	-	-	-
Securis I	Insurance-Linked Securities	19	-	-	-	-	-	-
Securis Non-Life	Insurance-Linked Securities	19	-	-	-	-	-	-
Securis Opportunities	Insurance-Linked Securities	19	-	-	-	-	-	-
SEF Entropics Cat Bond	Insurance-Linked Securities	19	18	-2,11%	8	2,83%	17	-0,00
Solidum Cat Bond	Insurance-Linked Securities	19	9	1,65%	15	4,88%	9	0,40
Solidum ELS SAC Fund 2	Insurance-Linked Securities	19	-	-	-	-	-	-
Stone Harbor Leveraged Loan Portfolio	Loans Global	28	3	5,02%	25	2,94%	10	1,81
Stone Harbor Securitised Bond	Asset-Backed-Securities	33	-	-	-	-	-	-
Swiss Mortgage Fund	Asset-Backed-Securities	33	-	-	-	-	-	-
Tenax ILS UCITS	Insurance-Linked Securities	19	-	-	-	-	-	-
Tokio Marine CAT Bond	Insurance-Linked Securities	19	-	-	-	-	-	-
Twelve Cat Bond	Insurance-Linked Securities	19	-	-	-	-	-	-

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Twelve Insurance Private Debt	Loans Global	28	-	-	-	-	-	-
Twelve-Falcon Insurance Linked Strategy	Insurance-Linked Securities	19	5	1,72%	14	4,16%	7	0,49
Twelve-Falcon Insurance Opportunities	Insurance-Linked Securities	19	15	0,00%	18	8,38%	15	0,04
UniInstitutional Euro Cov Bonds 4-6 years Sust	Covered Bonds Europe	23	12	0,67%	16	1,88%	17	0,52
UniInstitutional Global Covered Bonds	Covered Bonds Europe	23	17	0,48%	13	1,63%	19	0,49
UniInstitutional Short Term Credit	Asset-Backed-Securities	33	27	0,89%	6	0,59%	18	2,05
UniInstitutional Structured Credit High Yield	Asset-Backed-Securities	33	4	5,94%	26	2,27%	12	2,76
UniInstitutional Structured Credit	Asset-Backed-Securities	33	-	-	-	-	-	-
Vontobel TwentyFour Monument European ABS	Asset-Backed-Securities	33	-	-	-	-	-	-
Wilson Fund	Insurance-Linked Securities	19	-	-	-	-	-	-
Xtrackers II EUR Covered Bond Swap ETF	Covered Bonds Europe	23	7	1,28%	22	2,41%	13	0,67
Xtrackers II iBoxx Germany Covered Bond Swap ETF	Covered Bonds Europe	23	13	0,66%	7	1,46%	12	0,67
ZILUX Senior Loans Global	Loans Global	28	23	2,06%	6	2,05%	20	1,16
Zuerich Anlagestiftung Insurance Linked Strategies	Insurance-Linked Securities	19	-	-	-	-	-	-

Datenstand: 31.5.2019 | Sharpe Ratio (3M Euribor)

Gesamtuniversum
Asset-Manager-Verzeichnis

Verzeichnis der Fondsanbieter

Fondsanbieter	Fondsname
AB	AB Mortgage Income
	AllianceBernstein Inst AXA High Yield Loan
	AllianceBernstein Inst AXA High Yield Loan II
Aberdeen Standard Investments	Aberdeen Alpha Global Loans
Accunia	Accunia European CLO Opportunity
	Accunia European CLO Investment Grade
AEGON Asset Management	Aegon European ABS
	AEAM ABS
Alegra Capital	Alegra ABS I Euro
	Alegra High Grade ABS
	Alegra ABS II Euro
	Alegra Credit
Allianz Global Investors	ABS-cofonds
	Rogge Short Duration Global Real Estate Bond
	Allianz Short Duration Global Real Estate Bond
	Allianz Pfandbrieffonds
Amundi	Amundi LCR Covered Bond Europe
	Pioneer ILS Interval
Apo Asset Management	apo Danische Pfandbriefe UI
Arcano Partners	Arcano European Income
	Arcano European Senior Secured Loan
Audentia Capital	Wilson Fund
Aviva Investors	Aviva Alternative Income Solutions
AXA IM	AXA IM WAVe Cat Bonds
	AXA IM Novalto GAIA

Datenstand: 31.5.2019

Verzeichnis der Fondsanbieter

Fondsanbieter	Fondsname
AXA IM	AXA IM Novalto CRONOS
	AXA IM European Loan
	AXA IM Loan
	AXA IM Novalto CLO Credit
Azimut	AZ ABS
	AZ Cat Bond Plus
Baloise Asset Management	Baloise Senior Secured Loan
Bank of America Merrill Lynch	MLIS Global Debt Securitised UCITS
Banque Heritage	Heritam Equinox
Barings	Barings European Loan
	Barings Global Loan
	Barings Mezzanine Loan 1
	Barings Investment Grade CLO
BayernInvest	BayernInvest Euro Covered Bond
Blackstone	Blackstone GSO European Senior Loan
BlueBay	BlueBay SF High Income Loan Base Fund II
BNP Paribas Asset Management	BNP Paribas Flexi US Mortgage
	BNPP Flexi I ABS Europe AAA
	BNP Paribas Flexi ABS Europe IG
	BNP Paribas Flexi ABS Opportunities
	PARVEST Euro Covered Bond
	BNP Flexi III European Senior Corporate Loans
	BNP Paribas Flexi III Senior Corporate Loans
BNY Mellon	Insight LIBOR Plus
	Insight Liquid ABS

Datenstand: 31.5.2019

Verzeichnis der Fondsanbieter

Fondsanbieter	Fondsname
BNY Mellon	Alcentra European Loan
	Alcentra Fund S.C.A. SICAV-SIF - Alcentra Global Loan Fund
Capital Four	Capital Four European Loan & Bond
CIFC Asset Management	CIFC Global Floating Rate Credit
CM-CIC Asset Management	Cigogne ABS/MBS Arbitrage
ComStage ETF	ComStage ETF iBoxx Germany Cov Cap Overall TR
Coriolis Capital	Horizon
	Borealis ILS
	Catpricorn Fund
Credit Suisse	Credit Suisse Lux Floating Rate Credit
	Credit Suisse Virtuoso Supply Chain Finance
	CSA Hypotheken Schweiz
	CSA Insurance Linked Strategies
	CSA Insurance Linked Strategies Fixed
	IRIS Balanced
	IRIS Low Volatility
	Credit Suisse Lux IRIS Balanced
	Credit Suisse Nova Lux European Senior Loan
	Credit Suisse Nova Lux Global Senior Loan
Daneo Partners	Daneo Private Debt
Danske	Danske Danish Mortgage Bond
Deka	Deka-EuroFlex Plus
Deka ETF	Deka iBoxx EUR Liq Germany Covered Div ETF
Dr. Blumer & Partner	Merchant Credit
DWS	European ABS Fund

Datenstand: 31.5.2019

Verzeichnis der Fondsanbieter

Fondsanbieter	Fondsname
DWS	DWS Covered Bond
Eaton Vance	Eaton Vance Floating-Rate Income
Entropics Asset Management	SEF Entropics Cat Bond
Erste Asset Management	ESPA Bond Mortgage
Eskatos Capital Management	Eskatos AZ Multistrategy ILS
Eurizon Capital	Eurizon Securitized Bond
Fair Oaks Capital	Alpha UCITS Fair Oaks Dynamic Credit
Falcon Fund Management	Twelve-Falcon Insurance Linked Strategy
	Twelve-Falcon Insurance Opportunities
Fidante Partners	Fidante WyeTree North American ABS
Franklin Templeton	Franklin Floating Rate II
	Franklin Upper Tier Floating Rate
GAM Group	GAM Star MBS Total Return
	GAM Multibond ABS
	Multilabel ABS Selection
	GAM Star Cat Bond
Generali	Generali Euro Covered Bond
Guggenheim Investment Management	Guggenheim U.S. Loan
	Guggenheim QIF Defensive Loan
HSBC	HSBC GIF Global Asset-Backed Bond
	HSBC GIF Global Asset-Backed High Yield
ILS Advisers	ILS Diversified
Infinigon Capital	Infinigon IG Collateralized Loan BI
	Infinigon Investment Grade Liquid Alternative
Intermediate Capital Group	ICG European Senior Loan

Datenstand: 31.5.2019

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Verzeichnis der Fondsanbieter

Fondsanbieter	Fondsname
Intermediate Capital Group	ICG Senior Secured Credit
	ICG Global Loan
Invesco	Invesco European Senior Loan
	Invesco European Senior Loan Select
	Invesco US Senior Loan
	Invesco Global Senior Loan
	Invesco Global Senior Loan Select
Invesco ETF	PIMCO Covered Bond Source-ETF
Investcorp	ICM Global Floating Rate Income
iShares ETF	iShares US Mortgage Backed Securities ETF
	iShares Pfandbriefe
	iShares EUR Covered Bond ETF
Janus Henderson Investors	Janus Henderson Secured Loans
Kathrein Capital Management	KCM Kathrein Pfandbrief +
Kempen	Kempen Diversified Structured Credit
La Francaise Group	LFP Opportunity Delff Senior Corporate Loans
Leadenhall Capital Partners	Leadenhall UCITS ILS
	Leadenhall Nat Cat Focus Insurance Linked
	Leadenhall Value Insurance Linked
Legg Mason	Legg Mason WA US Mortgage-Backed Securities
	Legg Mason WA Structured Opportunities
LGT	LGT CH Cat Bond
	LGT Select Insurance-Linked Strategies
	LGT Select Cat Bond
	LGT Select Insurance-Linked Opportunities

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Verzeichnis der Fondsanbieter

Fondsanbieter	Fondsname
LGT	LGT Lux I Cat Bond
	LGT Lux III ILS Plus
	LGT Lux II ILO
Lombard Odier Investment Managers	LO CAT Bonds
Lupus alpha	Lupus alpha CLO High Quality Invest
	Lupus Alpha CLO High Grade Invest
Lyxor ETF	Lyxor EuroMTS Covered Bond Aggregate ETF
M&G	M&G European Loan
Macquarie	Macquarie Absolute Return MBS
Marathon Asset Management	MAM Corporate Loan Feeder Fund
Markel CATCo Investment Management	Markel CATCo Reinsurance Opportunities
Mercer Global Investments Management	Insight Secured Finance
Monega	Monega Danische Covered Bonds LD
	Monega Daenische Covered Bonds
MontLake	Angel Oak Multi-Strategy Income UCITS
	MontLake Highland Flexible Income UCITS
Morgan Stanley	Morgan Stanley IF Global Asset Backed Securities
Muzinich & Co Ltd	Muzinich Flexible Loans
	Muzinich European Loans
	Muzinich European Senior Loans
	Muzinich Loan
Natixis IM	Natixis Loomis Sayles Senior Loan
Neuberger Berman	Neuberger Berman European Senior Floating Rate Income
	Neuberger Berman Global Senior Floating Rate Income
	Neuberger Berman CLO Income

Datenstand: 31.5.2019

Verzeichnis der Fondsanbieter

Fondsanbieter	Fondsname
Neuberger Berman	Neuberger Berman US European Senior Floating Rate Income
	Neuberger Berman High Quality Global Senior Floating Rate Income
NN Investment Partners	NN L European ABS
	NN L Euro Covered Bonds
	NN L Flex Senior Loans
	NN L Flex Senior Loans Select
Nomura	Asset Backed Securities Fund
Nordea	Nordea US Total Return Bond
	Nordea 1 Danish Mortgage Bond
	Nordea European Covered Bond
	Nordea 1 Low Duration European Covered Bond
	Nordea 1 European Covered Bond Opportunities
Oaktree Capital Management	Oaktree European Senior Loan
	Oaktree Lux II European Credit
Pacific Asset Management	Pacific AM Senior Loan
Partners Group	Partners Group Private Loans SICAV-SIF
PGIM Investments	PGIM Global CLO Senior Debt
PIMCO	PIMCO GIS Mortgage Opportunities
PineBridge Investments	PineBridge SIF European Secured Credit
	PineBridge SIF Global Secured Credit
Plenum Investments AG	Plenum CAT Bond
Principal Global Investors	Principal Real Estate Debt
PvB Pernet von Ballmoos AG	PvB CH Asset-Backed Securities
Russell Investments	Russell Floating Rate
Ruvercap Investment AG	Ruver Working Capital Fund USD

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Verzeichnis der Fondsanbieter

Fondsanbieter	Fondsname
Ruvercap Investment AG	Ruver Working Capital Fund CHF
	Ruver Working Capital Fund EUR
Safra Sarasin	JSS Cat Bond
	JSS Senior Loan
	JSS Senior Loan Leveraged
Schroders	Schroder ISF Securitised Credit
	Schroder All-ILS Fund Ltd
	Schroder GAIA Cat Bond
	Schroder IF Core Insurance-Linked Securities
	Schroder IF Flexible Cat Bond
SCOR Investment Partners	SCOR Atropos
	SCOR Atropos Catbond
	SCOR Euro Loans
	SCOR Euro Loans II
	SCOR Euro Loans III
	SCOR Euro Loans IV
	SCOR Euro Loans V
	SCOR Euro Loans VI
	SCOR Euro Loans VII
	SCOR European Senior Loans
SEB	SEB Danish Mortgage Bond
Securis Investment Partners	Securis Catastrophe Bond
	Securis I
	Securis Non-Life
	Securis Opportunities

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Verzeichnis der Fondsanbieter

Fondsanbieter	Fondsname
Solidum Asset Management	Solidum ELS SAC Fund 2
	Solidum Cat Bond
Stone Harbor Investment Partners LP	Stone Harbor Securitised Bond
	Stone Harbor Leveraged Loan Portfolio
Symphony Asset Management	BayCity US Senior Loan
Tavis Capital	Swiss Mortgage Fund
Tenax Capital	Tenax ILS UCITS
Tokio Marine Asset Management	Tokio Marine CAT Bond
Twelve Capital	Twelve Cat Bond
	Twelve Insurance Private Debt
UBS	Aktivportfolio-UI
Union Investment	UniInstitutional Short Term Credit
	UniInstitutional Structured Credit High Yield
	UniInstitutional Structured Credit
	UniInstitutional Euro Cov Bonds 4-6 years Sust
	UniInstitutional Global Covered Bonds
Valeur Group	Indaco Senior Secured Corporate Loan
	Indaco CIFC US Loans
Vontobel	MI TwentyFour Monument Bond
	MI TwentyFour Asset Backed Income
	Vontobel TwentyFour Monument European ABS
Wells Fargo	ECM European Loans
	ECM Senior Secured
Xtrackers ETF	Xtrackers II iBoxx Germany Covered Bond Swap ETF
	Xtrackers II EUR Covered Bond Swap ETF

Datenstand: 31.5.2019

Verzeichnis der Fondsanbieter

Fondsanbieter	Fondsname
Zuerich Invest	Zuerich Anlagestiftung Insurance Linked Strategies
Zuerich Invest	ZILUX Senior Loans Global

Datenstand: 31.5.2019

Anhang

Glossar

Renditekennzahlen

Alpha

$$\alpha = \overline{R} - \beta * \overline{R}_{BM}$$

Das Alpha misst die Über- oder Unterrendite zur Benchmark, adjustiert um das Beta des Managers zur Benchmark.

Arithmetisches Mittel

$$\overline{R} = \frac{\left(\sum_{t=1}^{T} R_t\right)}{T}$$

Das arithmetische Mittel ist der Quotient aus der Summe der Renditen und der Anzahl der Renditen.

Geometrisches Mittel

$$\overline{R}_{geom} = \prod_{t=1}^{T} (1 + R_t)^{\frac{1}{12}} - 1$$

Das geometrische Mittel gibt die durchschnittliche Rendite bei kontinuierlicher Auf-/Abzinsung an.

Risikokennzahlen

Beta

$$\beta = \frac{\sum_{t=1}^{T} (R_t - \overline{R}) * (R_{BM,t} - \overline{R}_{BM})}{\sum_{t=1}^{T} (R_{BM,t} - \overline{R}_{BM})^2}$$

a) Das Beta ist ein Maß für die Übernahme systematischen (Markt-) Risikos und ist definiert als das Verhältnis von Kovarianz zwischen Renditen und Benchmarkrenditen zur Varianz der Benchmarkrenditen.

$$\hat{\beta} = (X'X)^{-1} X'y$$

b) Vektor der geschätzten OLS-Faktorkoeffizienten aus der Style-Analyse. X bezeichnet die Faktorrenditematrix und y den Renditevektor des analysierten Produkts.

Conditional Value at Risk

$$CVaR(X) = E(X \mid X < VaR(X))$$

Der Conditional Value at Risk (CVaR) entspricht dem Erwartungswert der Realisationen der Renditenverteilung, die unterhalb des Quantils zum Signifikanzniveau liegen. Der CVaR oder Expected Tail Loss gibt somit an, welcher Verlust bei einer Überschreitung des Value at Risk (VaR) zu erwarten ist.

Glossar

Downside Deviation

$$DD = \sqrt{\frac{\sum_{t=1}^{T}(R_t - R_{MAR} \mid R_t < R_{MAR})^2}{T}}$$

Die Downside Deviation misst die durchschnittliche Streuung unterhalb des Schwellenwertes. Die Downside Deviation berücksichtigt im Gegensatz zur Standardabweichung nicht alle Abweichungen, sondern nur die Abweichungen unterhalb des gesetzten Schwellenwertes.

Excess-Kurtosis

$$K = a * \frac{\sum_{t=1}^{T}(R_t - \bar{R})^4}{\hat{\sigma}^4} - 3b$$

Die Kurtosis (Wölbung) misst die Steilheit einer Verteilung, d.h. die Konzentration der Realisationen um den arithmetischen Mittelwert. Eine normalverteilte Zufallsgröße hat eine Kurtosis von 3. Ein höherer Wert für die Kurtosis steht für eine spitzere Verteilung und damit mehr Wahrscheinlichkeitsmasse an den Rändern der Verteilung. Eine Kurtosis kleiner 3 steht für eine stärkere Konzentration um den arithmetischen Mittelwert.

Korrelation

$$r_{x,y} = \frac{\sigma_{x,y}}{\sqrt{\sigma_x^2 \times \sigma_y^2}}$$

Der Korrelationskoeffizient misst niveauunabhängig den linearen Gleichlauf zwischen zwei Variablen. Der Korrelationskoeffizient kann Werte zwischen -1 und +1 annehmen, wobei -1 perfekter negativer Gleichlauf, +1 perfekter positiver Gleichlauf und Null keine Korrelation bedeutet.

Kovarianz

$$\sigma_{x,y} = \frac{\sum_{t=1}^{T}(X_t - \overline{X})(Y_t - \overline{Y})}{T-1}$$

Die Kovarianz misst niveauabhängig den linearen Gleichlauf zwischen zwei Variablen.

Kurtosis (Wölbung)

$$K = a * \frac{\sum_{t=1}^{T}(R_t - \bar{R})^4}{\hat{\sigma}^4}$$

Die Kurtosis (Wölbung) misst die Steilheit einer Verteilung, d.h. die Konzentration der Realisationen um den arithmetischen Mittelwert. Eine normalverteilte Zufallsgröße hat eine Kurtosis von 3. Ein höherer Wert für die Kurtosis steht für eine spitzere Verteilung und damit mehr Wahrscheinlichkeitsmasse an den Rändern der Verteilung. Eine Kurtosis kleiner 3 steht für eine stärkere Konzentration um den arithmetischen Mittelwert.

Maximum Drawdown

$$MDD = \max_{t_1, t_2}\left[\prod_{t_1=1}^{T}(1+R_{t1}) - 1 - \sum_{t_2=1}^{T}(1+R_{t_2}) - 1 \mid t_2 > t_1\right]$$

Der Maximum Drawdown ist der maximale Verlust, der in einem Verlustzeitraum bis zur vollständigen Werterholung angefallen ist.

Glossar

Modified Value at Risk

$$MVaR = \overline{R} + Z_{CF}\sigma$$

$$Z_{CF} = z_c + \frac{(z_c^2 - 1)S}{6} + \frac{(z_c^3 - 3z_c)K}{24} - \frac{(2z_c^3 - 5z_c)S^2}{36}$$

Der Modified Value at Risk (MVaR) gibt den erwarteten maximalen monatlichen Verlust an, der mit einer festgelegten Wahrscheinlichkeit nicht überschritten wird. Während der Value at Risk nur die Standardabweichung der Renditeverteilung als Risikomaß verwendet, fließen in die Berechnung des MVaR zusätzlich Schiefe und Wölbung der Verteilung als Risikomaße mit ein.

Skewness (Schiefe)

$$S = c * \frac{\sum_{t=1}^{T} (R_t - \bar{R})^3}{\hat{\sigma}^3}$$

Die Schiefe ist ein Maß für die Symmetrie einer Verteilung. Bei symmetrischen Verteilungen beträgt der Wert der Schiefe Null. Ein negativer Wert der Schiefe steht für eine höhere Anzahl an Renditen, die größer sind als der arithmetische Mittelwert. Ein positiver Wert der Schiefe steht für eine höhere Anzahl an Renditen, die kleiner sind als der arithmetische Mittelwert.

Standardabweichung

$$\sigma = \sqrt{\frac{\sum_{t=1}^{T} (R_t - \overline{R})^2}{T - 1}}$$

Die Standardabweichung misst die durchschnittliche Streuung der Renditen um ihren arithmetischen Mittelwert.

Value at Risk

$$VaR_\alpha = -(\overline{R} + k\sigma)$$

Der Value at Risk (VaR) gibt den erwarteten maximalen monatlichen Verlust an, der mit einer festgelegten Wahrscheinlichkeit nicht überschritten wird.

Performance-Kennzahlen

Gain/Loss-Ratio

$$\Omega(r) = \frac{\int_r^b (1 - F(x))dx}{\int_a^r F(x)dx}$$

Die Gain/Loss Ratio gibt das Verhältnis der Fläche unterhalb der Renditeverteilung oberhalb des Schwellenwertes und der Fläche unterhalb der Renditeverteilung unterhalb des Schwellenwertes wieder. Es ist somit ein risikoadjustiertes Renditemaß, welches die ersten vier Momente einer Verteilung berücksichtigt.

Generalized Rachev Ratio

$$GR = \frac{E(X^\delta \mid X > VaR_\beta(X))}{E(X^\gamma \mid X < VaR_\alpha(X))}$$

Die Generalized Rachev Ratio ermöglicht eine Gewichtung der extremen Ränder mit der Risikoeinstellung eines Investors.

Glossar

Information Ratio

$$IR = \frac{(R - R_{RF})}{TE}$$

Information Ratio ist der Quotient aus Alpha und Tracking Error und ein Maß für den Erfolg aktiven Managements.

Rachev Ratio

$$RR = \frac{E(X \mid X > VaR_{\beta}(X))}{E(X \mid X < VaR_{\alpha}(X))}$$

Die Rachev Ratio ist der Quotient von erwartetem Extremgewinn (Expected Tail Gain) zu erwartetem Extremverlust (Expected Tail Loss).

Sharpe Ratio

$$SR = \frac{R - R_{RF}}{\sigma^{(R - R_{RF})/|R - R_{RF}|}}$$

Die Sharpe Ratio ist definiert als Verhältnis von Überschussrendite (Rendite minus risikofreier Zinssatz) zu Standardabweichung.

Sortino Ratio

$$SOR = \frac{(R - R_{RF})}{DD}$$

Die Sortino Ratio ist definiert als Verhältnis von Überschussrendite (Rendite minus risikofreier Zinssatz) zu Downside Deviation.

Tracking Error

$$TE = \sqrt{\frac{\sum_{t=1}^{T}(R_{BM,t} - R_t)^2}{T - 1}}$$

Der Tracking Error misst die durchschnittliche Abweichung der Renditen von der Benchmark.

Treynor Ratio

$$TR = \frac{(R - R_{RF})}{\beta}$$

Die Treynor Ratio ist definiert als Verhältnis von Überschussrendite (Rendite minus risikofreier Zinssatz) zu Beta.

R_t = Rendite in der Periode t
T = Anzahl der Perioden
R_{MAR} = Geforderte Mindestrendite (Schwellenwert)
R_{RF} = Risikolose Rendite

$$a = \frac{t(t+1)}{(t-1)(t-2)(t-3)} \qquad b = \frac{(t-1)^2}{(t-2)(t-3)} \qquad c = \frac{t}{(t-1)(t-2)}$$

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