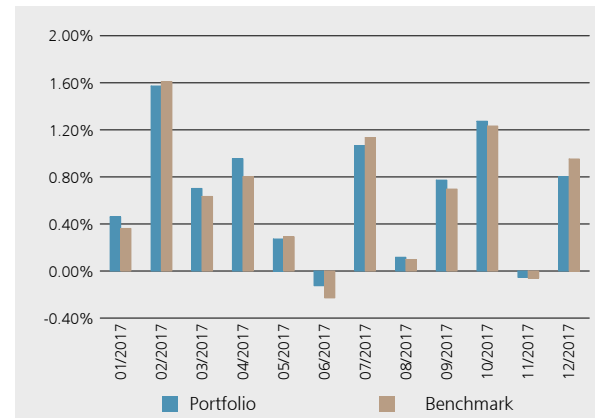


APK Management Summary

Monatliche Rendite

	Portfolio	Benchmark	Überschussr.
01/2017	0.46%	0.36%	0.10%
02/2017	1.57%	1.61%	-0.04%
03/2017	0.70%	0.63%	0.07%
04/2017	0.96%	0.80%	0.16%
05/2017	0.27%	0.29%	-0.02%
06/2017	-0.13%	-0.23%	0.10%
07/2017	1.06%	1.13%	-0.07%
08/2017	0.12%	0.10%	0.02%
09/2017	0.77%	0.70%	0.08%
10/2017	1.27%	1.23%	0.04%
11/2017	-0.05%	-0.06%	0.01%
12/2017	0.80%	0.95%	-0.15%
Kumuliert	8.08%	7.76%	0.32%

Monatliche Rendite



Renditemessung pro Quartal

	Portfolio	Benchmark	Überschussr.
I/2017	2.75%	2.62%	0.13%
II/2017	1.10%	0.86%	0.24%
III/2017	1.96%	1.94%	0.03%
IV/2017	2.03%	2.13%	-0.10%
2014	5.25%	4.57%	0.68%
2015	1.19%	0.60%	0.59%
2016	5.00%	4.96%	0.04%
YTD	8.08%	7.76%	0.32%
12Mt	8.08%	7.76%	0.32%
Seit Beginn*	65.56%	55.39%	10.17%

* Mandatsbeginn: 01.01.2001