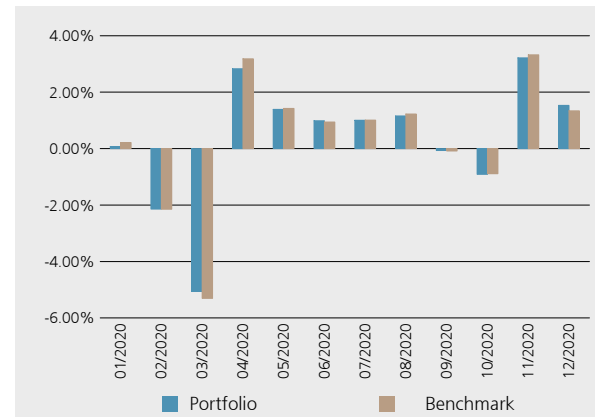


APK Management Summary

Monatliche Rendite

	Portfolio	Benchmark	Überschussr.
01/2020	0.08%	0.22%	-0.14%
02/2020	-2.14%	-2.15%	0.01%
03/2020	-5.06%	-5.31%	0.24%
04/2020	2.83%	3.18%	-0.35%
05/2020	1.39%	1.42%	-0.03%
06/2020	0.99%	0.94%	0.05%
07/2020	1.00%	1.01%	-0.01%
08/2020	1.16%	1.23%	-0.07%
09/2020	-0.06%	-0.08%	0.02%
10/2020	-0.91%	-0.89%	-0.02%
11/2020	3.22%	3.32%	-0.11%
12/2020	1.53%	1.34%	0.19%
Kumuliert	3.80%	4.00%	-0.20%

Monatliche Rendite



Renditemessung pro Quartal

	Portfolio	Benchmark	Überschussr.
I/2020	-7.02%	-7.14%	0.11%
II/2020	5.29%	5.63%	-0.34%
III/2020	2.11%	2.17%	-0.06%
IV/2020	3.84%	3.77%	0.07%
2017	8.07%	7.76%	0.31%
2018	-2.14%	-2.59%	0.45%
2019	9.92%	10.61%	-0.69%
YTD	3.80%	4.00%	-0.20%
12Mt	3.80%	4.00%	-0.20%
Seit Beginn*	84.86%	74.12%	10.74%

* Mandatsbeginn: 01.01.2001