

# ARIAD ACTIVE ALLOCATION STRATEGY

As of: **01.07.2019**

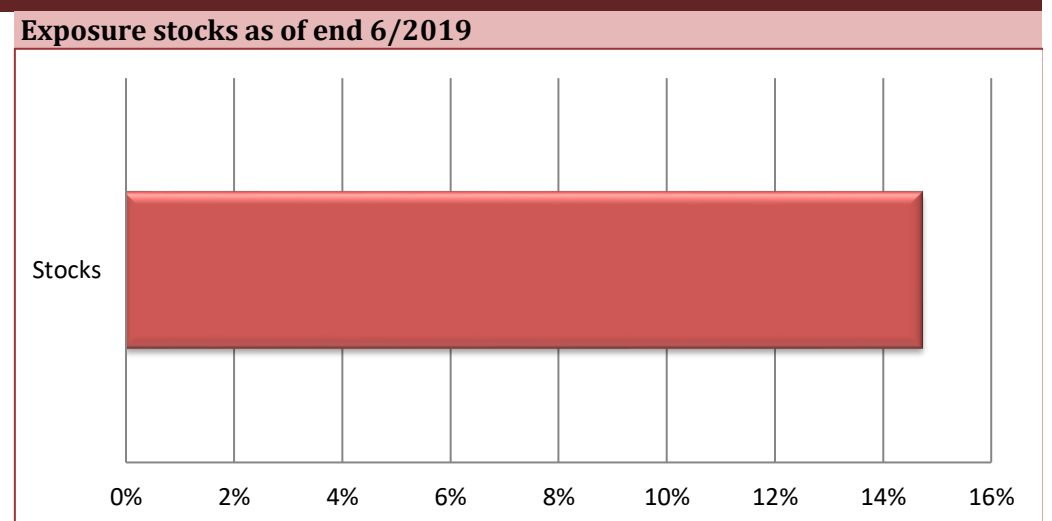
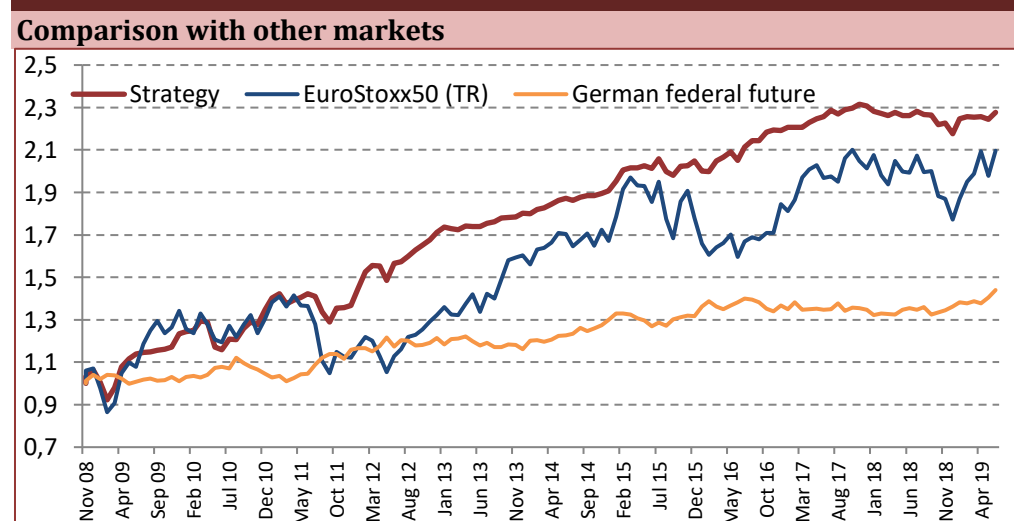
Performance since inception	absolute	<b>127,72%</b>
Performance since inception	p.a.	<b>8,02%</b>

Trading year (TY)	Dec (PY)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Fund-TY
2008												3,20%	3,20%
2009	2,98%	-5,29%	-8,32%	6,28%	10,07%	3,48%	2,04%	0,47%	0,29%	0,70%	0,48%	0,72%	13,42%
2010	5,51%	0,69%	0,54%	3,45%	-0,27%	-9,17%	-1,11%	4,45%	-0,23%	4,24%	2,42%	-0,87%	9,17%
2011	5,41%	4,17%	1,34%	-3,34%	1,22%	1,07%	1,14%	-0,84%	-5,21%	-3,61%	5,12%	0,27%	6,30%
2012	0,70%	5,74%	5,41%	1,97%	-0,01%	-4,42%	5,42%	0,42%	1,63%	1,87%	1,44%	1,44%	23,36%
2013	2,11%	1,45%	-0,32%	-0,39%	1,04%	-0,15%	0,03%	0,89%	0,40%	1,02%	0,17%	0,16%	6,56%
2014	0,86%	-0,05%	1,02%	0,41%	1,04%	1,00%	0,44%	-0,46%	0,74%	0,47%	-0,08%	0,66%	6,20%
2015	0,62%	2,39%	2,68%	0,52%	-0,05%	0,56%	-0,72%	2,26%	-2,93%	-0,85%	2,13%	0,22%	6,88%
2016	1,08%	-2,29%	-0,23%	2,62%	0,74%	1,23%	-1,89%	3,07%	1,45%	-0,01%	1,83%	0,55%	8,31%
2017	-0,12%	0,61%	0,02%	0,05%	1,00%	0,74%	0,50%	1,27%	-0,67%	0,80%	0,31%	0,85%	5,48%
2018	-0,34%	-1,16%	-0,36%	-0,49%	0,73%	-0,75%	0,04%	0,94%	-0,69%	-0,12%	-2,00%	0,38%	-3,79%
2019	-2,33%	3,29%	0,39%	-0,12%	0,15%	-0,59%	1,50%						2,22%

PERFORMANCE & STATISTICS					annualized performance	annualized volatility	mod. Sharpe Ratio			
	1 Month	3 Months	6 Months	YTD	1 year	3 years	5 years	Since Nov. 2008		
Strategy	1,50%	1,05%	4,66%	4,66%	0,68%	4,76%	3,56%	4,33%	8,02%	8,46%
					0,14	0,88	0,92	0,95		
EuroStoxx 50 (TR)	6,00%	5,48%	18,32%	18,32%	5,12%	14,81%	9,49%	14,60%	7,22%	16,70%
					0,35	0,72	0,29	0,43		
German Federal Future	2,52%	3,87%	5,63%	5,63%	6,38%	4,33%	1,37%	4,92%	3,50%	5,71%
					1,47	0,29	0,67	0,61		

DRAWDOWN PHASES ( data in months )					
Rank	Size	Duration	Recovery	Begin	End
1	13,16%	2	2	Jan. 09	Feb. 09
2	10,42%	3	6	Apr. 10	Jun. 10
3	9,40%	3	4	Jul. 11	Sep. 11
4	4,44%	2	1	Apr. 12	Mai. 12
5	3,76%	2	7	Aug. 15	Sep. 15

PERFORMANCE at various target volatilities		
Annualized performance per 1% risk:		<b>0,95%</b>
Target volatility	Possible performance of strategy	
10%	9,49%	p.a.
15%	14,23%	p.a.
20%	18,97%	p.a.
EuroStoxx50 (TR)	15,85%	p.a.



## Factsheet explanations

### Table of monthly performances:

The table shows a deviation from the calendar year, since the trading year for the special fund starts on every 1st of December. In this way, the total performance earned in the trading year can be better calculated and read. The performance depicted on the factsheet corresponds to the contribution of only stocks in the total results of the special fund (around 90% of the total performance).

Since 1.2.2016, the table shows the performance of the public fund **ARIAD Active Allocation [WKN: A14N7U / ISIN: DE000A14N7U1]** with Monega Kapitalanlagegesellschaft mbh.

### Performance targets:

Within a trading year, there are performance targets that are aimed for. Investors have to be promptly informed if, inside a time period, the negative trigger of -10% is reached. Compliance to this rule is checked monthly.

### Drawdown phases:

Depicted are the five largest drawdown phases in a monthly basis in the whole fund history. The size, duration in months (including start and end points), and the recovery time for each drawdown are shown.

### Statistics:

As in the fund's weekly report, the special fund is compared to the EuroStoxx50 (Total Return) and the German federal future with graphics and statistics. Besides performance data, the volatility and the modified Sharpe Ratio (no consideration of a risk-free interest) are displayed.

### Performance:

Last month's performance data for the fund as well as the EuroStoxx 50 TR and the German federal future are shown. Also shown are the performances from the past 3 and 6 months, the year-to-date performance, and the performance from the past 1, 3 and 5 years.

### Graphics

#### Exposure Stocks:

Representation of the proportion of stocks from Europe (EuroStoxx50), Japan (Nikkei225) and US (S&P500) in the fund's exposure as of the last day of the current month.