

# Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of this Fund. You are advised to read it so you can make an informed decision about whether to invest.

**Bantleon Return** (EUR), a sub-fund of **BANTLEON ANLEIHENFONDS, class IA (ISIN: LU0109659770)**

This fund is managed by the BANTLEON INVEST S.A., which belongs to the bond specialist BANTLEON.

## Objectives and Investment Policy

**Bantleon Return** is a safety-oriented bond fund that seeks to achieve attractive interest income and additional returns. Management of the fund is based on Bantleon's immunisation strategy, which combines a variety of return components. The fund's total return is comprised of the following components:

- Management of average bond maturities ranging from approx. 2 to 6 years
- Management of the yield curve
- Management of sector and bond allocation based on a good to very good credit rating
- Inclusion of inflation-indexed bonds on an intermittent basis

The fund's managers invest particularly in bonds issued by governments, as well as in those issued or guaranteed by public sector or similar entities from the Eurozone, including Pfandbriefe and comparably safe Eurozone bonds. The fund incurs no foreign exchange risk.

The use of derivatives is limited and is for portfolio duration management purposes. This enables the purchase and sale of exclusively standardised futures contracts on interest rates and bonds.

Investors may demand to redeem their units every normal bank business day in Luxembourg. Existing investors may switch between sub-funds of the umbrella and/or classes at the price indicated as conversion charge indicated below.

The fund's earnings are distributed half-yearly at the end of the fund's half year and at the end of the fund's year.

## Risk and Reward Profile

### Synthetic Risk and Reward Indicator (SRRI)

Lower risk ← Higher risk  
Typically lower rewards      Typically higher rewards



#### More about this rating

The rating is based on price volatility over the last five years. Past data used in calculating the SRRI may not be a reliable indication of the future returns. The rating is not guaranteed to remain unchanged and the categorisation may shift over time. The lowest rating does not mean a risk-free investment. The differences between ratings are not based on a simple scale. 2 is not twice as risky as 1. The gap between 1 and 2 might not be the same as the gap between 2 and 3. The rating is not a target and the investment strategy is not managed to the rating. The rating is an absolute indicator of risk.

#### Why is this fund in Category 3?

The fund holds bonds issued by governments and quasi-governmental institutions, as well as Pfandbriefe, and is exposed primarily to interest rate risk and also – to a limited extent – default risk. As the fund invests in balanced bond maturities, it is subject to relatively low to moderate volatility.

### Risks materially relevant not adequately captured by the SRRI

- Credit risks: The nature of its investment universe means that the fund is exposed to low default risk.
- Risks from the use of derivatives: The fund may use interest rate futures contracts for purposes consistent with its declared investment policy. This increases the opportunities while also increasing the risk of loss.
- Operational risks: The fund is subject to risks through operational or human error. The management company is monitored by independent internal and external auditors, as well as by the regulators.

## Charges

The charges you pay are used to pay the costs of running the sub-fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest <sup>1</sup>	
Entry charge	0.10%
Exit charge	0.00%
Conversion charge	0.00%
Charges taken from the class over a year	
Ongoing charges	0.34%
Charges taken from the class under certain specific conditions	
Performance fee	none

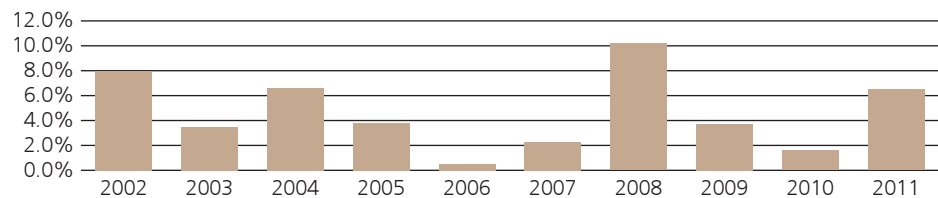
<sup>1</sup> This is the maximum that might be taken out of your money before it is invested.

The **entry charge** and **exit charge** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

The **ongoing costs** given here were incurred in the last twelve-month period. They may vary from year to year. They do not include transaction costs except for costs when acquiring or selling other funds.

For more information about charges, please see charges section of the fund's prospectus, which is available at [www.bantleon.com](http://www.bantleon.com)

## Past Performance



### Performance in the past is not a reliable indicator of future results

The chart shows the class's investment returns calculated as percentage year end-over-year end change of the class net asset value in the share class currency. In general any past performance takes account of all ongoing charges, but not the entry charge. If the sub-fund is managed against a benchmark, its return is also shown.

The class was launched on 26.06.2000.

The past performance of this sub-fund is calculated in EUR.

## Practical Information

### Depository

UBS (Luxembourg) S.A.

### Further Information

The full prospectus and the latest annual resp. semi-annual reports as well as further information about Bantleon Return can be obtained free of charge on our homepage at [www.bantleon.com](http://www.bantleon.com).

The currency of the unit class is EUR, the price of units is published on each business day and are available online at [www.bantleon.com](http://www.bantleon.com).

### Tax Legislation

The sub-fund is subject to the tax laws and regulations of Luxembourg. Depending on your own country of residence,

This fund is regulated by the Commission de Surveillance du Secteur Financier (CSSF).

The BANTLEON INVEST S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

this might have an impact on your investment. For further details you should consult a tax adviser.

### Liability Statement

BANTLEON INVEST S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the fund.

This key investor information is accurate as at **01 February 2012**.