

BENTINPARTNER ADVISERS

Quick Facts Sheet (April 2018)

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Regulatory Oversight and Audit

- **BentinPartner GmbH is regulated by PolyReg**, a Swiss self-regulatory organisation (SRO).
 - We are **submitted to** all legal, statutory, regulatory norms, including all clauses of **the code of conduct of the Polyasset professional association**.
 - We undergo an annual audit from **BDO Zurich**, our statutory external auditor.
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Investment Objective and Base Currency

- Together, we **determine your portfolio's objective** in function of your investment preferences, time horizon and risk profile.
 - **Base currency:** CHF, EUR, USD or GBP. Currency management is conducted using spot, forward, financial futures and first-generation option instruments.
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Investment Mandates and Our Approach

- **Global Strategic mandate (GS)** starts with the design of an optimally chosen portfolio matching your risk profile, base currency and agreed investment guidelines. These optimized portfolios constitute our "all weather" investment proposal to deliver the horse work most of the time and not just in trending markets. We then add a layer of active management to the core allocation portfolio using liquid and cost-efficient financial instruments to enhance or hedge the returns of the strategic mandate.
- **Global Tactical mandate (GT)** starts with a cash position. Around this neutral point, we actively manage a diversified set of up to 14 tactical positions.
- **Currency Overlay mandate (COP, COP+)** is used to manage solely FX and precious metals on your account either in overlay to an existing portfolio serving as collateral or starting with a cash position.

Assessing a range of quantitative measures of risk, value, trend, momentum, sentiment and investment flows, we express views and invest our portfolios in a diversified manner based on fundamental and technical considerations in all asset classes, covering precious metals, foreign exchange, equity and fixed income markets.

We run your portfolio setting a maximum loss limit defined in terms of value at risk. We pass over the rewards of teaming up with banking partners that offer their best execution plans and integrated platforms, guaranteeing that your portfolio receives best execution at the most competitive price and at all times.

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Investment/Trading Vehicles

- **We invest in cost efficient and liquid investment products**, take positions using futures and options on bonds and on equity indices, spot FX and forward transactions.
- **All portfolios** are invested in highly liquid instruments, listed securities or plain vanilla derivatives (no structured notes) and **can be liquidated easily and at very short notice**.

Risk Management

Rather than distributing fixed weights by asset class, **we distribute risks using as a calibration method the strength of our views, the individual volatility of each investment and their cross-asset correlation**, keeping each portfolio's aggregate value at risk within a predefined budget which is a function of the client risk profile and risk appetite.

For more on our risk management, visit our web site.

Custodians

We team up with counterparties offering an optimally integrated front/middle and back office solution, allowing us to focus on the essential: managing our clients' portfolio.

Fees

We align our interests with yours by only charging a fixed annual percent management fee on the portfolio's net asset value, payable quarterly. No performance fee applies.

Reporting

- **Weekly Update** via our blog and market review.
- **Monthly Performance Report** (custody reports collected and distributed by us).
- **Quarterly Activity Review** explaining results, asset allocation and strategy.

Getting Started...

1. **We meet** with you in order to understand your objectives and investment preferences.
2. **We agree on your preferred risk profile** and an associated value at risk budget serving as the upper limit of risk that will be undertaken in your portfolio.
3. **You choose the type of mandate** that you are interested in (GS, GT, COP or COP+).
4. **We sign a portfolio management agreement, investment guidelines and a Limited Power of Attorney** authorizing us to manage your portfolio but not to transfer securities or cash in and out of the portfolio.
5. **You hold or open an account with one of our custody counterparties.**
6. **We start** managing your portfolio.