

"The Big Picture"

Demo, 31 December 2020



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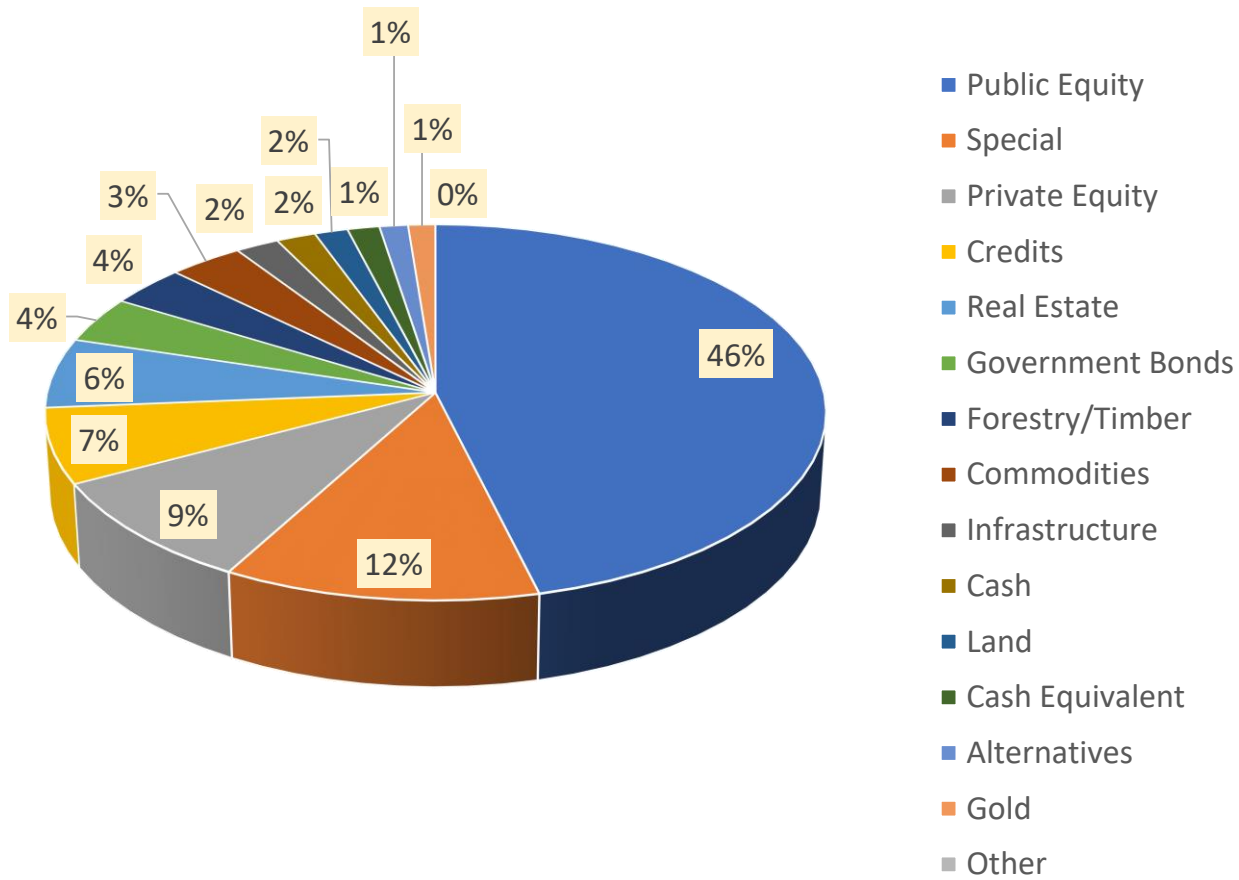
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Summary... "The Big Picture"

Asset Class	Yield (in EUR)	Yield (%)	MV (in EUR)	Weight	Active (87.5%)	Passive (12.5%)	Intern (15.6%)	Extern (84.4%)
The Big Picture (2020/12)	1,650,032	0.26%	623,634,092	100%	545,658,581	77,975,510	97,405,739	526,228,352
Cash			11,282,175	1.8%	11,282,175		11,143,599	138,576
Cash Equivalent	43,377	0.47%	9,147,253	1.5%	9,147,253		4,238,925	4,908,328
Subtotal			20,429,429	3.3%	20,429,429	-	15,382,524	5,046,905
Obligations			(1,839,050)	(0.3%)	(1,839,050)			(1,839,050)
Free Cash			18,590,379	3.0%	18,590,379		15,382,524	3,207,855
Alternatives			8,123,390	1.3%	8,123,390			8,123,390
Commodities			21,350,398	3.4%	21,350,398			21,350,398
Credits	13,467	0.03%	40,384,510	6.5%	40,384,510		146,230	40,238,280
Forestry/Timber			21,896,827	3.5%	21,896,827			21,896,827
Gold			7,743,707	1.2%	3,878,497	3,865,210	3,865,210	3,878,497
Government Bonds			24,874,871	4.0%	24,874,871			24,874,871
Infrastructure			12,483,773	2.0%	12,483,773			12,483,773
Land	163,187	1.72%	9,499,881	1.5%	9,499,881		3,386,450	6,113,431
Private Equity			57,466,800	9.2%	57,466,800			57,466,800
Public Equity			287,768,174	46.1%	287,768,174		554,925	287,213,249
Real Estate	(320,000)	(0.85%)	37,501,932	6.0%	37,501,932			37,501,932
Special	1,750,000	2.36%	74,060,000	11.9%		74,060,000	74,060,000	
Other			50,400	0.0%	100	50,300	10,400	40,000
Total Income			(in EUR)		Active	Passive	Intern	Extern
From Assets (Yield)			1,650,032					
Income			220,000		220,000		220,000	
Expense			(877,380)		(877,380)		(877,380)	
Net Income			(657,380)		(657,380)	-	(657,380)	-
Total Income			992,652		(657,380)		(657,380)	

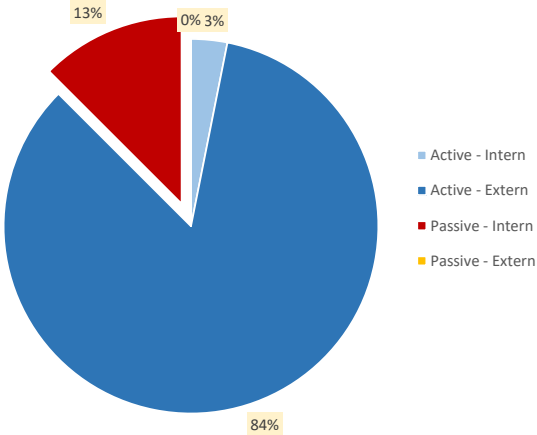
Graph: Asset Allocation (%)

Asset Allocatie

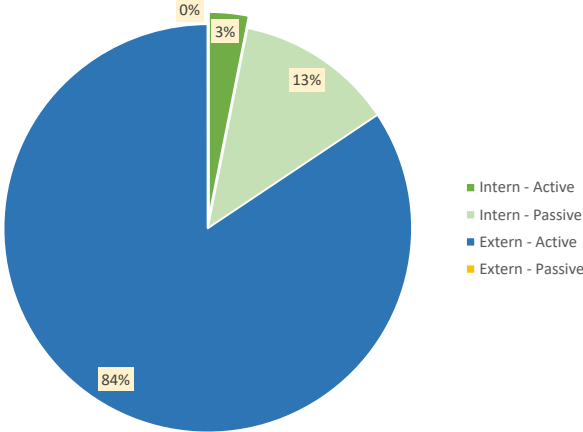


Graph: Active/Passive; Intern/Extern; Activity; Activity (Active)

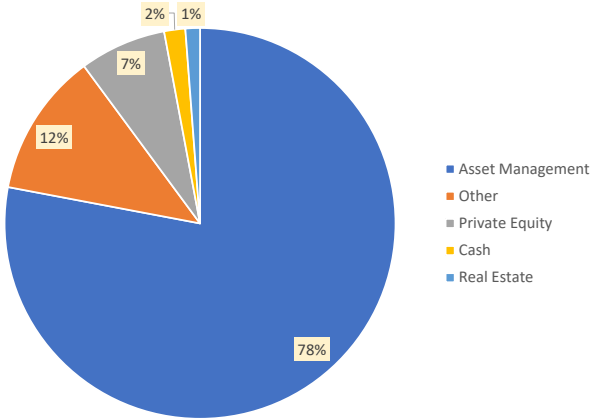
Active/Passive



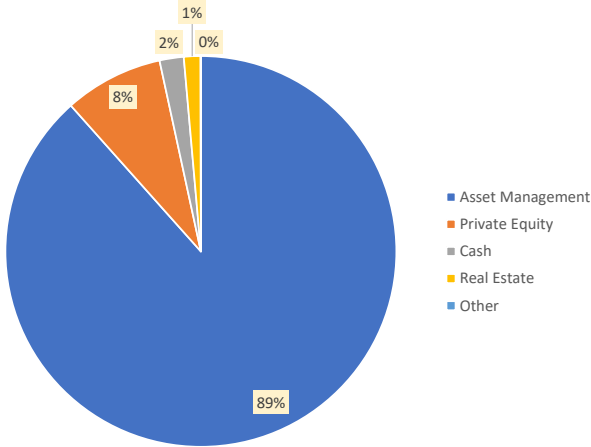
Intern/Extern



Activity



Activity (Active)



Net Income...

Net Income		Column Labels	Active	Total MV (Rep)	Total Perc
Instrument	MV (Rep)	Perc			
Income	Advisory Role 2	120,000	(18.3%)	120,000	(18.3%)
	Advisory Role 1	100,000	(15.2%)	100,000	(15.2%)
Income Total		220,000	(33.5%)	220,000	(33.5%)
Expense	Rent - Office (CHF)	(277,380)	42.2%	(277,380)	42.2%
	Salary - Family Office Staff	(600,000)	91.3%	(600,000)	91.3%
Expense Total		(877,380)	133.5%	(877,380)	133.5%
Grand Total		(657,380)	100.0%	(657,380)	100.0%

Asset Allocation...The Big Picture

The Big Picture (2020/12)	Min	LT SAA	Max	LT SAA (EUR)	Total (EUR)	Actual (EUR)	Delta (EUR)	O/(U) (%)	Intern	%	Extern	%
Cash			55		11,282,175	1.8%	11,282,175	1.8%	11,143,599	1.8%	138,576	0.0%
Cash Equivalent					9,147,253	1.5%	9,147,253	1.5%	4,238,925	0.7%	4,908,328	0.8%
Obligations					(1,839,050)	(0.3%)	(1,839,050)	(0.3%)			(1,839,050)	(0.3%)
> Free Cash					18,590,379	3.0%	18,590,379	3.0%	15,382,524	2.5%	3,207,855	0.5%
Alternatives					8,123,390	1.3%	8,123,390	1.3%			8,123,390	1.3%
Commodities					21,350,398	3.4%	21,350,398	3.4%			21,350,398	3.4%
Credits					40,384,510	6.5%	40,384,510	6.5%	146,230	0.0%	40,238,280	6.5%
Forestry/Timber					21,896,827	3.5%	21,896,827	3.5%			21,896,827	3.5%
Gold		5	10	31,181,705	7,743,707	1.2%	(23,437,998)	(3.8%)	3,865,210	0.6%	3,878,497	0.6%
Government Bonds		10	20	62,363,409	24,874,871	4.0%	(37,488,538)	(6.0%)			24,874,871	4.0%
Infrastructure					12,483,773	2.0%	12,483,773	2.0%			12,483,773	2.0%
Land		5	10	31,181,705	9,499,881	1.5%	(21,681,823)	(3.5%)	3,386,450	0.5%	6,113,431	1.0%
Private Equity	25	30	40	187,090,227	57,466,800	9.2%	(129,623,428)	(20.8%)			57,466,800	9.2%
Public Equity		25	50	155,908,523	287,768,174	46.1%	131,859,651	21.1%	554,925	0.1%	287,213,249	46.1%
Real Estate	20	25	30	155,908,523	37,501,932	6.0%	(118,406,590)	(19.0%)			37,501,932	6.0%
Special					74,060,000	11.9%	74,060,000	11.9%	74,060,000	11.9%		
Other					50,400	0.0%	50,400	0.0%	10,400	0.0%	40,000	0.0%
Total		100			623,634,092	100%			97,405,739	15.6%	526,228,352	84.4%

Asset Allocation...LT SAA

The Big Picture (2020/12)	Min	LT SAA	Max	LT SAA (EUR)	Total (EUR)	Actual (EUR)	Delta (EUR)	O/(U) (%)	Intern	%	Extern	%
Cash	2		53	10,913,172	11,282,175	2.1%	369,004	0.1%	11,143,599	2.0%	138,576	0.0%
Cash Equivalent	1		2	5,456,586	9,147,253	1.7%	3,690,667	0.7%	4,238,925	0.8%	4,908,328	0.9%
Obligations					(1,839,050)	(0.3%)	(1,839,050)	(0.3%)			(1,839,050)	(0.3%)
> Free Cash					18,590,379	3.4%	18,590,379	3.4%	15,382,524	2.8%	3,207,855	0.6%
Alternatives		5	10	27,282,929	8,123,390	1.5%	(19,159,540)	(3.5%)			8,123,390	1.5%
Commodities		5	8	27,282,929	21,350,398	3.9%	(5,932,531)	(1.1%)			21,350,398	3.9%
Credits	15	20	25	109,131,716	40,384,510	7.4%	(68,747,206)	(12.6%)	146,230	0.0%	40,238,280	7.4%
Forestry/Timber		5	8	27,282,929	21,896,827	4.0%	(5,386,102)	(1.0%)			21,896,827	4.0%
Gold		5	8	27,282,929	3,878,497	0.7%	(23,404,433)	(4.3%)			3,878,497	0.7%
Government Bonds	10	15	20	81,848,787	24,874,871	4.6%	(56,973,916)	(10.4%)			24,874,871	4.6%
Infrastructure		5	8	27,282,929	12,483,773	2.3%	(14,799,156)	(2.7%)			12,483,773	2.3%
Land		2	4	10,913,172	9,499,881	1.7%	(1,413,290)	(0.3%)	3,386,450	0.6%	6,113,431	1.1%
Private Equity		5	8	27,282,929	57,466,800	10.5%	30,183,871	5.5%			57,466,800	10.5%
Public Equity	20	25	30	136,414,645	287,768,174	52.7%	151,353,529	27.7%	554,925	0.1%	287,213,249	52.6%
Real Estate		5	10	27,282,929	37,501,932	6.9%	10,219,003	1.9%			37,501,932	6.9%
Special												
Other					100	0.0%	100	0.0%	100	0.0%		
Total		100			545,658,581	100%			19,470,229	3.6%	526,188,352	96.4%

Asset Allocation...ST TAA

The Big Picture (2020/12)	Min	ST TAA	Max	ST TAA (EUR)	Total (EUR)	Actual (EUR)	Delta (EUR)	O/(U) (%)	Intern	%	Extern	%
Cash	1		53	5,456,586	11,282,175	2.1%	5,825,590	1.1%	11,143,599	2.0%	138,576	0.0%
Cash Equivalent Obligations	1		2	5,456,586	9,147,253	1.7%	3,690,667	0.7%	4,238,925	0.8%	4,908,328	0.9%
> Free Cash					(1,839,050)	(0.3%)	(1,839,050)	(0.3%)			(1,839,050)	(0.3%)
Alternatives					18,590,379	3.4%	18,590,379	3.4%	15,382,524	2.8%	3,207,855	0.6%
Commodities					8,123,390	1.5%	(19,159,540)	(3.5%)			8,123,390	1.5%
Credits	15	22	25	120,044,888	40,384,510	7.4%	(79,660,378)	(14.6%)	146,230	0.0%	40,238,280	7.4%
Forestry/Timber					21,896,827	4.0%	(5,386,102)	(1.0%)			21,896,827	4.0%
Gold					3,878,497	0.7%	(23,404,433)	(4.3%)			3,878,497	0.7%
Government Bonds	10	15	20	81,848,787	24,874,871	4.6%	(56,973,916)	(10.4%)			24,874,871	4.6%
Infrastructure					12,483,773	2.3%	(14,799,156)	(2.7%)			12,483,773	2.3%
Land					9,499,881	1.7%	(1,413,290)	(0.3%)	3,386,450	0.6%	6,113,431	1.1%
Private Equity					57,466,800	10.5%	30,183,871	5.5%			57,466,800	10.5%
Public Equity	20	27	30	147,327,817	287,768,174	52.7%	140,440,357	25.7%	554,925	0.1%	287,213,249	52.6%
Real Estate					37,501,932	6.9%	10,219,003	1.9%			37,501,932	6.9%
Special Other					100	0.0%	100	0.0%	100	0.0%		
Total			100		545,658,581	100%			19,470,229	3.6%	526,188,352	96.4%

Asset Class, Legal Entity, Intern/Extern, Active/Passive

		Column Labels		Active		Passive		Total MV (Rep)	Total Perc
Asset Class	Legal Entity	Managed	MV (Rep)	Perc	MV (Rep)	Perc			
Public Equity	Legal Entity 1	Extern	31,704,975	5.1%				31,704,975	5.1%
	Legal Entity 2	Extern	114,004,163	18.3%				114,004,163	18.3%
	Legal Entity 4	Extern	141,504,111	22.7%				141,504,111	22.7%
		Intern	554,925	0.1%				554,925	0.1%
Public Equity Total			287,768,174	46.2%				287,768,174	46.2%
Special	Principal	Intern			74,060,000	11.9%		74,060,000	11.9%
Special Total					74,060,000	11.9%		74,060,000	11.9%
Private Equity	-	Extern	1,050	0.0%				1,050	0.0%
	Legal Entity 3	Extern	4,433,959	0.7%				4,433,959	0.7%
	Legal Entity 4	Extern	53,031,791	8.5%				53,031,791	8.5%
Private Equity Total			57,466,800	9.2%				57,466,800	9.2%
Credits	Legal Entity 4	Extern	40,238,280	6.5%				40,238,280	6.5%
	Principal	Intern	146,230	0.0%				146,230	0.0%
Credits Total			40,384,510	6.5%				40,384,510	6.5%
Real Estate	Legal Entity 4	Extern	33,401,932	5.4%				33,401,932	5.4%
	Principal	Extern	4,100,000	0.7%				4,100,000	0.7%
Real Estate Total			37,501,932	6.0%				37,501,932	6.0%
Government Bonds	Legal Entity 4	Extern	24,874,871	4.0%				24,874,871	4.0%
Government Bonds Total			24,874,871	4.0%				24,874,871	4.0%
Forestry/Timber	Legal Entity 4	Extern	21,896,827	3.5%				21,896,827	3.5%
Forestry/Timber Total			21,896,827	3.5%				21,896,827	3.5%
Commodities	Legal Entity 4	Extern	21,350,398	3.4%				21,350,398	3.4%
Commodities Total			21,350,398	3.4%				21,350,398	3.4%
Infrastructure	Legal Entity 4	Extern	12,483,773	2.0%				12,483,773	2.0%
Infrastructure Total			12,483,773	2.0%				12,483,773	2.0%
Cash	Legal Entity 1	Extern	93,798	0.0%				93,798	0.0%
		Intern	950,705	0.2%				950,705	0.2%
	Legal Entity 2	Extern	44,779	0.0%				44,779	0.0%
		Intern	2,850,708	0.5%				2,850,708	0.5%
	Legal Entity 3	Intern	2,704,325	0.4%				2,704,325	0.4%
	Legal Entity 4	Intern	4,637,862	0.7%				4,637,862	0.7%
Cash Total			11,282,175	1.8%				11,282,175	1.8%
Land	-	Intern	3,386,450	0.5%				3,386,450	0.5%
	Legal Entity 4	Extern	6,113,431	1.0%				6,113,431	1.0%
Land Total			9,499,881	1.5%				9,499,881	1.5%
Cash Equivalent	Legal Entity 1	Intern	2,625,950	0.4%				2,625,950	0.4%
	Legal Entity 2	Intern	1,612,975	0.3%				1,612,975	0.3%
	Legal Entity 4	Extern	4,908,328	0.8%				4,908,328	0.8%
Cash Equivalent Total			9,147,253	1.5%				9,147,253	1.5%
Alternatives	Legal Entity 4	Extern	8,123,390	1.3%				8,123,390	1.3%
Alternatives Total			8,123,390	1.3%				8,123,390	1.3%
Gold	Legal Entity 4	Extern	3,878,497	0.6%				3,878,497	0.6%
		Intern			3,865,210	0.6%		3,865,210	0.6%
Gold Total			3,878,497	0.6%	3,865,210	0.6%		7,743,707	1.2%
Other	-	Intern	100	0.0%				100	0.0%
	Partner	Intern	(877,380)	(0.1%)				(877,380)	(0.1%)
	Principal	Extern			40,000	0.0%		40,000	0.0%
		Intern	220,000	0.0%	10,300	0.0%		230,300	0.0%
Other Total			(657,280)	(0.1%)	50,300	0.0%		(606,980)	(0.1%)
Grand Total			545,001,201	87.5%	77,975,510	12.5%		622,976,712	100.0%

Legal Entity, Asset Class, Intern/Extern, Active/Passive

Legal Entity	Asset Class	Managed	Column Labels		Active		Passive		Total MV (Rep)	Total Perc
			MV (Rep)	Perc	MV (Rep)	Perc				
Legal Entity 4	Alternatives	Extern	8,123,390	1.3%					8,123,390	1.3%
	Cash	Intern	4,637,862	0.7%					4,637,862	0.7%
	Cash Equivalent	Extern	4,908,328	0.8%					4,908,328	0.8%
	Commodities	Extern	21,350,398	3.4%					21,350,398	3.4%
	Credits	Extern	40,238,280	6.5%					40,238,280	6.5%
	Forestry/Timber	Extern	21,896,827	3.5%					21,896,827	3.5%
	Gold	Extern	3,878,497	0.6%					3,878,497	0.6%
		Intern				3,865,210	0.6%		3,865,210	0.6%
	Government Bonds	Extern	24,874,871	4.0%					24,874,871	4.0%
	Infrastructure	Extern	12,483,773	2.0%					12,483,773	2.0%
	Land	Extern	6,113,431	1.0%					6,113,431	1.0%
	Private Equity	Extern	53,031,791	8.5%					53,031,791	8.5%
	Public Equity	Extern	141,504,111	22.7%					141,504,111	22.7%
		Intern	554,925	0.1%					554,925	0.1%
	Extern	33,401,932	5.4%					33,401,932	5.4%	
Legal Entity 4 Total			376,998,416	60.5%	3,865,210	0.6%		380,863,626	61.1%	
Legal Entity 2	Cash	Extern	44,779	0.0%					44,779	0.0%
		Intern	2,850,708	0.5%					2,850,708	0.5%
	Cash Equivalent	Intern	1,612,975	0.3%					1,612,975	0.3%
	Public Equity	Extern	114,004,163	18.3%					114,004,163	18.3%
Legal Entity 2 Total			118,512,624	19.0%				118,512,624	19.0%	
Principal	Credits	Intern	146,230	0.0%					146,230	0.0%
	Other	Extern			40,000	0.0%		40,000		0.0%
		Intern	220,000	0.0%	10,300	0.0%		230,300		0.0%
	Real Estate	Extern	4,100,000	0.7%					4,100,000	0.7%
	Special	Intern			74,060,000	11.9%		74,060,000		11.9%
Principal Total			4,466,230	0.7%	74,110,300	11.9%		78,576,530	12.6%	
Legal Entity 1	Cash	Extern	93,798	0.0%					93,798	0.0%
		Intern	950,705	0.2%					950,705	0.2%
	Cash Equivalent	Intern	2,625,950	0.4%					2,625,950	0.4%
	Public Equity	Extern	31,704,975	5.1%					31,704,975	5.1%
Legal Entity 1 Total			35,375,428	5.7%				35,375,428	5.7%	
Legal Entity 3	Cash	Intern	2,704,325	0.4%					2,704,325	0.4%
	Private Equity	Extern	4,433,959	0.7%					4,433,959	0.7%
Legal Entity 3 Total			7,138,284	1.1%				7,138,284	1.1%	
-	Land	Intern	3,386,450	0.5%					3,386,450	0.5%
	Other	Intern	100	0.0%					100	0.0%
	Private Equity	Extern	1,050	0.0%					1,050	0.0%
- Total			3,387,600	0.5%				3,387,600	0.5%	
Partner	Other	Intern	(877,380)	(0.1%)				(877,380)	(0.1%)	
Partner Total			(877,380)	(0.1%)				(877,380)	(0.1%)	
Grand Total			545,001,201	87.5%	77,975,510	12.5%		622,976,712	100.0%	

Activities, Active/Passive, Intern/Extern...

Activity (2020/12)	Intern	Perc	Extern	Perc	Total	Perc
Private Equity			44,686,009	7.2%	44,686,009	7.2%
Real Estate	3,386,450	0.5%	4,100,000	0.7%	7,486,450	1.2%
Asset Management	9,043,996	1.5%	477,263,767	76.5%	486,307,763	78.0%
Cash	10,758,664	1.7%	138,576	0.0%	10,897,240	1.7%
Other	74,216,630	11.9%	40,000	0.0%	74,256,630	11.9%
Total	97,405,739	15.6%	526,228,352	84.4%	623,634,092	100%

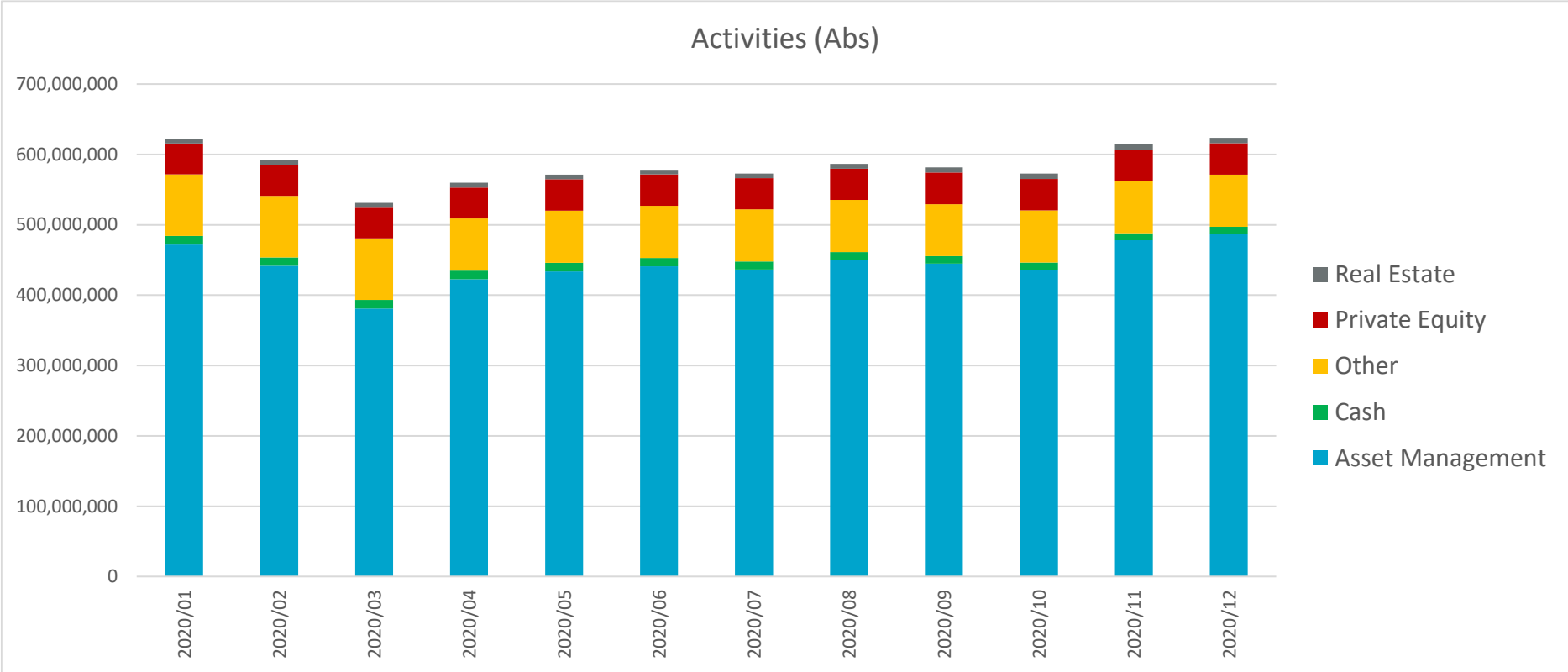
Activity - Active	Intern	Perc	Extern	Perc	Total	Perc
Private Equity			44,686,009	7.2%	44,686,009	7.2%
Real Estate	3,386,450	0.5%	4,100,000	0.7%	7,486,450	1.2%
Asset Management	5,178,786	0.8%	477,263,767	76.5%	482,442,553	77.4%
Cash	10,758,664	1.7%	138,576	0.0%	10,897,240	1.7%
Other	146,330	0.0%			146,330	0.0%
Total	19,470,229	3.1%	526,188,352	84.4%	545,658,581	87.5%

Activity - Passive	Intern	Perc	Extern	Perc	Total	Perc
Private Equity						
Real Estate						
Asset Management	3,865,210	0.6%			3,865,210	0.6%
Cash						
Other	74,070,300	11.9%	40,000	0.0%	74,110,300	11.9%
Total	77,935,510	12.5%	40,000	0.0%	77,975,510	12.5%

Development Over Time...Activities (abs) - Table

MV (Rep)	Asset Management	Cash	Other	Private Equity	Real Estate	Grand Total
2020/01	472,016,726	12,059,404	87,549,600	43,904,816	6,812,100	622,342,646
2020/02	441,595,841	12,096,748	87,501,050	43,937,120	6,801,300	591,932,059
2020/03	381,013,074	12,101,416	87,500,950	43,850,030	6,797,250	531,262,720
2020/04	422,726,350	12,108,885	74,060,800	43,947,650	6,797,925	559,641,610
2020/05	433,807,709	12,088,483	74,061,275	44,640,950	6,793,875	571,392,292
2020/06	441,009,890	11,714,008	74,061,275	44,706,955	6,544,550	578,036,679
2020/07	436,227,862	11,519,876	74,061,275	44,515,368	6,547,250	572,871,631
2020/08	449,830,394	11,478,618	74,061,050	44,476,655	6,545,225	586,391,941
2020/09	444,874,379	10,450,711	74,062,250	44,835,720	7,385,100	581,608,161
2020/10	435,830,122	10,375,467	74,257,335	44,860,088	7,487,800	572,810,811
2020/11	478,244,792	9,633,749	74,257,020	44,763,900	7,485,775	614,385,236
2020/12	486,307,763	10,897,240	74,256,630	44,686,009	7,486,450	623,634,092

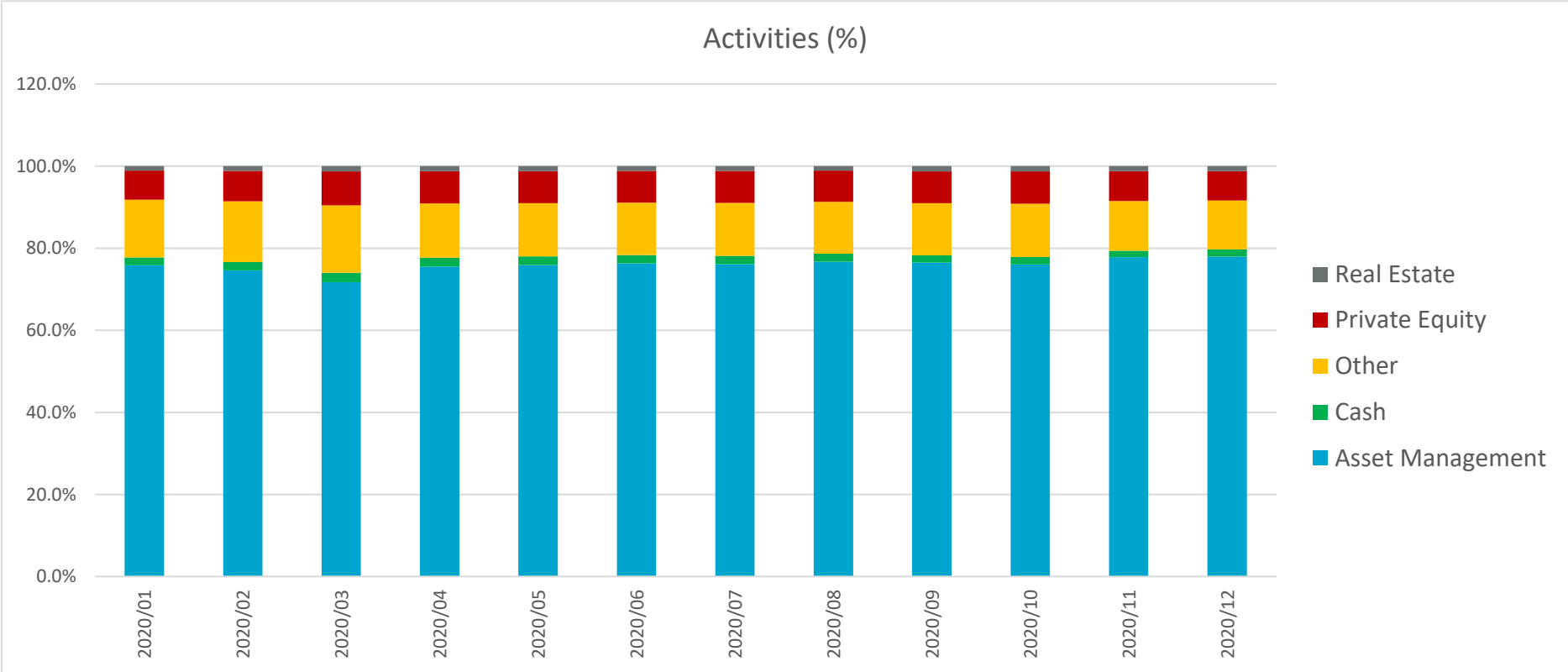
Development Over Time...Activities - Chart



Development Over Time...Activities (%) - Table

MV (Rep)	Asset Management	Cash	Other	Private Equity	Real Estate
2020/01	75.8%	1.9%	14.1%	7.1%	1.1%
2020/02	74.6%	2.0%	14.8%	7.4%	1.1%
2020/03	71.7%	2.3%	16.5%	8.3%	1.3%
2020/04	75.5%	2.2%	13.2%	7.9%	1.2%
2020/05	75.9%	2.1%	13.0%	7.8%	1.2%
2020/06	76.3%	2.0%	12.8%	7.7%	1.1%
2020/07	76.1%	2.0%	12.9%	7.8%	1.1%
2020/08	76.7%	2.0%	12.6%	7.6%	1.1%
2020/09	76.5%	1.8%	12.7%	7.7%	1.3%
2020/10	76.1%	1.8%	13.0%	7.8%	1.3%
2020/11	77.8%	1.6%	12.1%	7.3%	1.2%
2020/12	78.0%	1.7%	11.9%	7.2%	1.2%

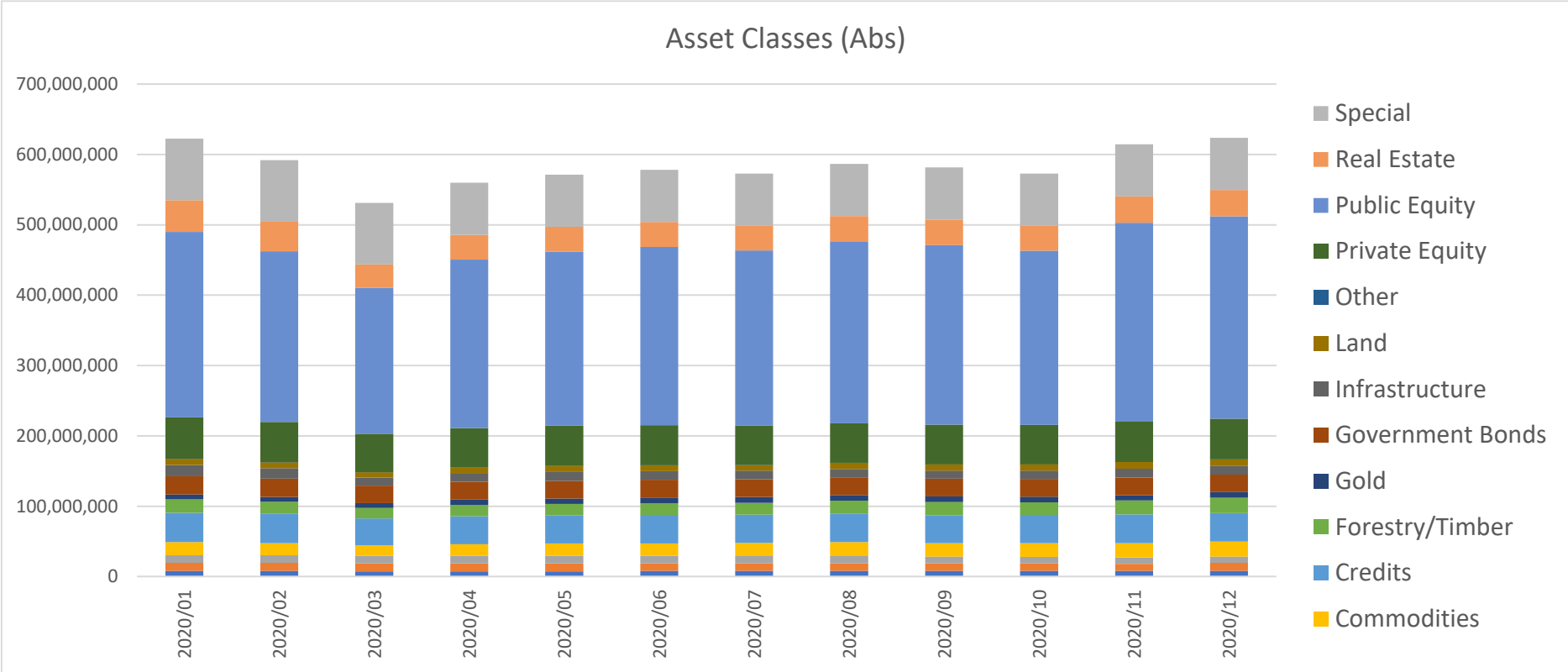
Development Over Time...Activities (%) - Chart



Development Over Time...Asset Class (abs) - Table

MV (Rep)	Alternatives	Cash	Cash Equivalent	Commodities	Credits	Forestry/Timber	Gold	Government Bonds	Infrastructure	Land	Other	Private Equity	Public Equity	Real Estate	Special	Grand Total
2020/01	8,000,001	11,521,961	10,705,965	18,729,356	41,758,960	19,048,535	6,901,442	25,810,951	16,053,694	8,763,335	49,600	58,788,560	263,905,317	44,804,969	87,500,000	622,342,646
2020/02	7,960,279	11,480,061	10,748,619	17,296,845	41,448,674	17,359,938	6,930,156	26,009,080	14,774,814	8,462,297	1,050	57,345,165	242,695,660	41,919,422	87,500,000	591,932,059
2020/03	7,521,657	11,264,765	10,757,590	14,818,409	38,241,417	14,763,802	7,018,245	24,990,021	11,320,005	7,797,636	950	54,518,250	207,400,028	33,349,942	87,500,000	531,262,720
2020/04	7,542,785	11,320,980	10,762,242	16,252,265	39,716,985	16,268,219	7,443,685	25,342,754	12,597,587	8,091,513	800	55,586,093	239,453,418	35,202,286	74,060,000	559,641,610
2020/05	7,542,785	11,308,990	10,686,490	17,431,248	40,090,335	16,157,540	7,489,700	25,576,954	13,059,816	8,224,990	1,275	56,744,859	247,420,750	35,596,560	74,060,000	571,392,292
2020/06	7,975,492	10,943,949	10,640,920	17,719,823	40,283,973	16,512,152	7,682,549	25,715,999	12,397,819	8,247,750	1,275	57,233,632	253,124,789	35,496,558	74,060,000	578,036,679
2020/07	8,123,390	10,739,559	10,405,642	18,778,305	39,929,343	16,984,032	8,265,243	25,234,764	12,079,955	8,284,735	1,275	56,155,796	248,510,009	35,319,583	74,060,000	572,871,631
2020/08	8,123,390	10,708,964	10,354,350	19,885,412	39,932,481	18,701,331	8,186,633	25,061,694	11,969,708	8,654,905	1,050	56,286,920	258,714,876	35,750,228	74,060,000	586,391,941
2020/09	8,123,390	10,762,009	9,339,230	19,120,604	39,914,027	18,595,515	7,952,757	25,253,445	11,653,993	8,759,791	2,250	56,448,417	255,365,596	36,257,138	74,060,000	581,608,161
2020/10	8,123,390	10,658,707	9,368,966	19,142,910	40,146,726	18,277,166	7,907,329	25,196,649	11,843,683	8,762,628	50,500	56,184,369	247,523,222	35,564,566	74,060,000	572,810,811
2020/11	8,123,390	9,977,733	9,249,133	20,171,559	40,657,006	20,083,525	7,368,496	25,101,234	12,715,520	9,370,573	50,850	57,417,243	282,563,730	37,475,245	74,060,000	614,385,236
2020/12	8,123,390	11,282,175	9,147,253	21,350,398	40,384,510	21,896,827	7,743,707	24,874,871	12,483,773	9,499,881	50,400	57,466,800	287,768,174	37,501,932	74,060,000	623,634,092

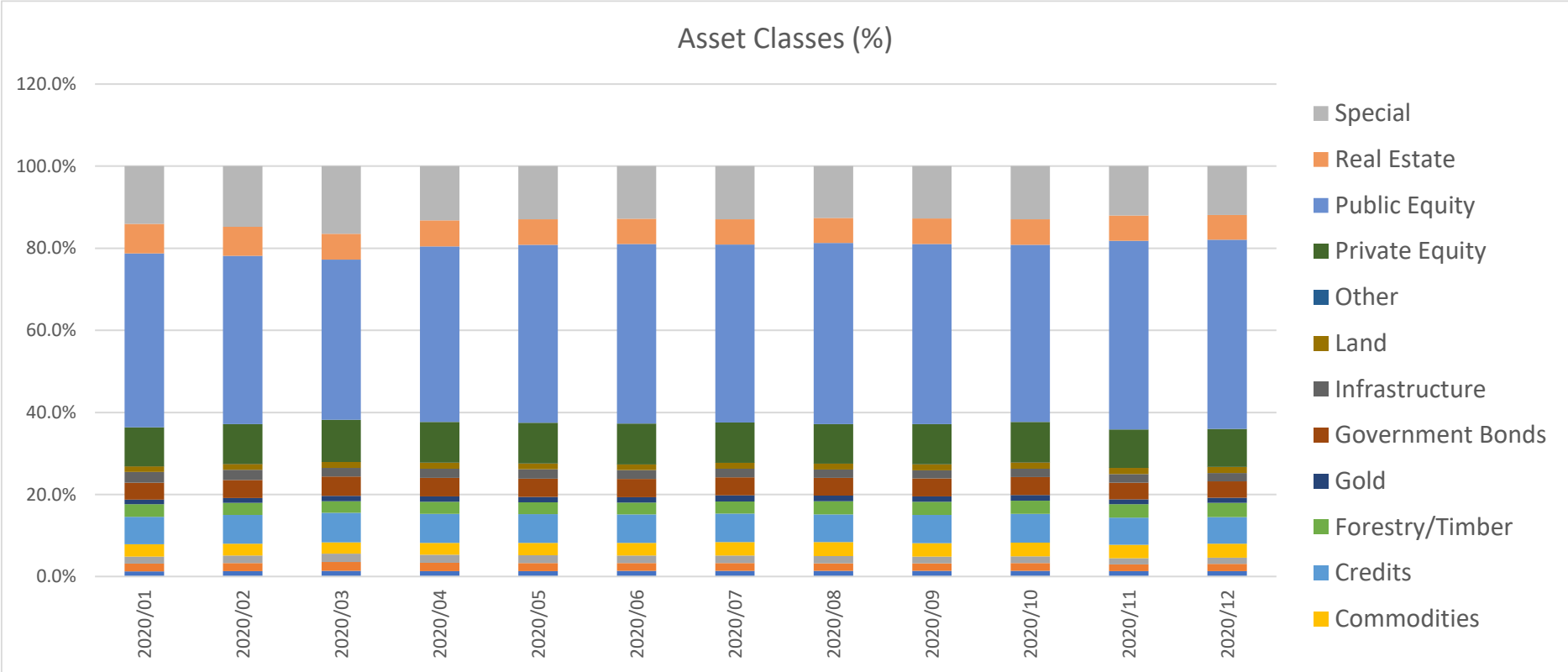
Development Over Time...Asset Class - Chart



Development Over Time...Asset Class (%) -Table

MV (Rep)	Alternatives	Cash	Cash Equivalent	Commodities	Credits	Forestry/Timber	Gold	Government Bonds	Infrastructure	Land	Other	Private Equity	Public Equity	Real Estate	Special
2020/01	1.3%	1.9%	1.7%	3.0%	6.7%	3.1%	1.1%	4.1%	2.6%	1.4%	0.0%	9.4%	42.4%	7.2%	14.1%
2020/02	1.3%	1.9%	1.8%	2.9%	7.0%	2.9%	1.2%	4.4%	2.5%	1.4%	0.0%	9.7%	41.0%	7.1%	14.8%
2020/03	1.4%	2.1%	2.0%	2.8%	7.2%	2.8%	1.3%	4.7%	2.1%	1.5%	0.0%	10.3%	39.0%	6.3%	16.5%
2020/04	1.3%	2.0%	1.9%	2.9%	7.1%	2.9%	1.3%	4.5%	2.3%	1.4%	0.0%	9.9%	42.8%	6.3%	13.2%
2020/05	1.3%	2.0%	1.9%	3.1%	7.0%	2.8%	1.3%	4.5%	2.3%	1.4%	0.0%	9.9%	43.3%	6.2%	13.0%
2020/06	1.4%	1.9%	1.8%	3.1%	7.0%	2.9%	1.3%	4.4%	2.1%	1.4%	0.0%	9.9%	43.8%	6.1%	12.8%
2020/07	1.4%	1.9%	1.8%	3.3%	7.0%	3.0%	1.4%	4.4%	2.1%	1.4%	0.0%	9.8%	43.4%	6.2%	12.9%
2020/08	1.4%	1.8%	1.8%	3.4%	6.8%	3.2%	1.4%	4.3%	2.0%	1.5%	0.0%	9.6%	44.1%	6.1%	12.6%
2020/09	1.4%	1.9%	1.6%	3.3%	6.9%	3.2%	1.4%	4.3%	2.0%	1.5%	0.0%	9.7%	43.9%	6.2%	12.7%
2020/10	1.4%	1.9%	1.6%	3.3%	7.0%	3.2%	1.4%	4.4%	2.1%	1.5%	0.0%	9.8%	43.2%	6.2%	12.9%
2020/11	1.3%	1.6%	1.5%	3.3%	6.6%	3.3%	1.2%	4.1%	2.1%	1.5%	0.0%	9.3%	46.0%	6.1%	12.1%
2020/12	1.3%	1.8%	1.5%	3.4%	6.5%	3.5%	1.2%	4.0%	2.0%	1.5%	0.0%	9.2%	46.1%	6.0%	11.9%


Development Over Time...Asset Class (%) - Chart



Cash + Cash Equivalents...Details

Asset Class	FX	MV (Rep)	Perc
Cash	EUR	4,477,274	21.9%
	USD	2,625,614	12.9%
	ZAR	243,844	1.2%
	SEK	234,814	1.1%
	NZD	234,096	1.1%
	AUD	232,671	1.1%
	GBP	232,347	1.1%
	MXN	231,996	1.1%
	CNY	229,536	1.1%
	CAD	227,936	1.1%
	TWD	227,665	1.1%
	DKK	227,086	1.1%
	RON	226,783	1.1%
	SGD	226,271	1.1%
	BRL	224,463	1.1%
	RUB	223,845	1.1%
	JPY	222,151	1.1%
	INR	221,747	1.1%
	HKD	220,179	1.1%
	CHF	180,479	0.9%
NOK	105,862	0.5%	
THB	5,516	0.0%	
Cash Total		11,282,175	55.2%
Cash Equivalent	EUR	4,887,229	23.9%
	USD	4,260,025	20.9%
Cash Equivalent Total		9,147,253	44.8%
Grand Total		20,429,429	100.0%

Obligations...

Instrument	 Obligations (Rep)	Perc
Private Equity - Fund 2 (Health Care)	(1,838,925)	100.0%
IRR (1)	(125)	0.0%
Grand Total	(1,839,050)	100.0%


Yields...Real Estate + Land

Asset Class	Managed	FX	Instrument	Yield (%)	Absolute Yield	Yearly/Accrued	BV (Rep)	MV (Rep)	Yield (Rep)	Absolute (Rep)	Accrued Yield (Rep)	Expected Yield (Rep)	Total Yield (Rep)	
Land	Intern	RON	Land - Romania			Yearly		1,386,450		83,187	76,350	756,204	832,554	
		EUR	Land - The Netherlands			Yearly		2,000,000		80,000	73,425	727,233	800,658	
Land Total										163,187	149,774	1,483,437	1,633,211	
Real Estate	Extern	EUR	Mortgage - Private House 2	7.50		Yearly	(1,500,000)	(1,500,000)	(112,500)		(103,253)	(459,863)	(563,116)	
			Mortgage - Private House 1	5.00		Yearly	(4,150,000)	(4,150,000)	(207,500)		(190,445)	(1,886,260)	(2,076,705)	
Real Estate Total										(320,000)	(293,698)	(2,346,123)	(2,639,821)	
Grand Total										(320,000)	163,187	(143,924)	(862,686)	(1,006,610)

Yields...Non Real Estate + Non Land

Asset Class	Managed	FX	Instrument	Yield (%)	Absolute Yield	Yearly/Accrued	BV (Rep)	MV (Rep)	Yield (Rep)	Absolute (Rep)	Accrued Yield (Rep)	Expected Yield (Rep)	Total Yield (Rep)
Special	Intern	EUR	Family Company ABC		3	Accrued	52,900,000	74,060,000		1,750,000	1,606,164	15,908,219	17,514,384
Special Total										1,750,000	1,606,164	15,908,219	17,514,384
Credits	Intern	EUR	Personal Loan (10%, EUR) - Mr E.	10.00		Yearly	100,000	100,000	10,000		20,000	30,000	50,000
		CHF	Personal Loan (7.5%, CHF) - Mrs C.	7.50		Accrued	46,230	46,230	3,467			10,402	10,402
Credits Total									13,467		20,000	40,402	60,402
Cash Equivalent	Intern	USD	Deposit Bank 1 (USD)	1.50		Accrued	1,225,950	1,225,950	18,389		13,855		13,855
			Deposit Bank 2 (USD)	1.45		Accrued	612,975	612,975	8,888		6,697		6,697
		EUR	Deposit Bank 1 (EUR)	0.65		Accrued	1,400,000	1,400,000	9,100		8,352	773	9,125
			Deposit Bank 2 (EUR)	0.70		Accrued	1,000,000	1,000,000	7,000		6,425		6,425
Cash Equivalent Total									43,377		35,329	773	36,102
Grand Total									56,845	1,750,000	1,661,493	15,949,394	17,610,888

Debt...

Asset Class	 Instrument	MV (Rep)	Perc
Real Estate	Mortgage - Private House 1	(4,150,000)	73.5%
	Mortgage - Private House 2	(1,500,000)	26.5%
Real Estate Total		(5,650,000)	100.0%
Grand Total		(5,650,000)	100.0%

FX Rates used...

FX	FX/EUR	EUR/FX
AUD	0.6307	1.5855
BRL	0.1573	6.3573
CAD	0.6415	1.5588
CHF	0.9246	1.0815
CNY	0.1258	7.9491
DKK	0.1343	7.4460
EUR	1.0000	1.0000
GBP	1.1172	0.8951
HKD	0.1054	9.4877
INR	0.0112	89.2857
JPY	0.0079	126.5823
MXN	0.0410	24.3902
MYR	0.2032	4.9213
NOK	0.0955	10.4712
NZD	0.5884	1.6995
RON	0.2054	4.8685
RUB	0.0110	90.9091
SEK	0.0995	10.0503
SGD	0.6184	1.6171
THB	0.0003	3,333.3333
TWD	0.0291	34.3643
USD	0.8173	1.2235
ZAR	0.0556	17.9856

Q, P, FX-Effects...Asset Class

	MV (t-2)	Perc	Q-effect	P-effect	FX-effect	Sum Effects	MV (t-1)	Perc	(%,loc)	(%,rep)
Public Equity	263,905,317	42.4%	22,151,158	19,086,296	(17,374,598)	23,862,857	287,768,174	46.1%	7.9%	0.7%
Special	87,500,000	14.1%	(13,440,000)			(13,440,000)	74,060,000	11.9%		
Private Equity	58,788,560	9.4%	1,178,517	(2,160,182)	(340,096)	(1,321,761)	57,466,799	9.2%	(3.7%)	(4.3%)
Credits	41,758,960	6.7%	146,230	838,512	(2,359,192)	(1,374,450)	40,384,510	6.5%	2.0%	(3.7%)
Real Estate	44,804,969	7.2%	850,000	(6,391,378)	(1,761,659)	(7,303,037)	37,501,932	6.0%	(14.5%)	(18.5%)
Government Bonds	25,810,951	4.1%		13,081	(949,161)	(936,080)	24,874,871	4.0%	0.1%	(3.6%)
Forestry/Timber	19,048,535	3.1%		4,265,353	(1,417,061)	2,848,292	21,896,827	3.5%	22.4%	15.0%
Commodities	18,729,356	3.0%		4,844,116	(2,223,075)	2,621,042	21,350,398	3.4%	25.9%	14.0%
Infrastructure	16,053,694	2.6%		(2,270,069)	(1,299,852)	(3,569,922)	12,483,773	2.0%	(14.1%)	(22.2%)
Cash	11,521,961	1.9%	515,562	(229,431)	(525,917)	(239,786)	11,282,175	1.8%	(2.1%)	(6.9%)
Land	8,763,335	1.4%		1,398,747	(662,201)	736,547	9,499,881	1.5%	16.0%	8.4%
Cash Equivalent	10,705,965	1.7%	(1,100,000)	(15,144)	(443,568)	(1,558,711)	9,147,253	1.5%	(0.1%)	(3.9%)
Alternatives	8,000,001	1.3%		123,389		123,389	8,123,390	1.3%	1.5%	1.5%
Gold	6,901,442	1.1%		1,244,724	(402,459)	842,265	7,743,707	1.2%	18.0%	12.2%
Other	49,600	0.0%		800		800	50,400	0.0%	1.6%	1.6%
Grand Total	622,342,646	100.0%	10,301,468	20,748,815	(29,758,838)	1,291,445	623,634,091	100.0%	3.4%	(1.5%)

(t-2) = 2020/01 ; (t-1) = 2020/12

Q, P, FX-Effects...Public Equity (Top/Bottom-10)

	MV (t-2)	Perc	Q-effect	P-effect	FX-effect	Sum Effects	MV (t-1)	Perc
Adyen	2,500,479	10.7%	(356,235)	2,084,856		1,728,621	4,229,100	14.0%
ASML Holding	2,500,037	10.7%	(971,213)	1,409,065		437,852	2,937,889	9.7%
iShares - Robotics & Artificial Intelligence	2,675,617	11.5%		1,276,796	(372,729)	904,067	3,579,684	11.8%
Apple	1,783,761	7.6%		1,275,103	(288,463)	986,640	2,770,401	9.1%
Asm International	2,000,049	8.6%	(1,479,009)	1,270,363		(208,646)	1,791,402	5.9%
iShares - Nasdaq 100 Ucits Etf Usd (Acc)	2,477,577	10.6%		1,063,493	(333,937)	729,555	3,207,132	10.6%
iShares - Expanded Tech Sector	2,477,357	10.6%		968,995	(325,005)	643,990	3,121,347	10.3%
CS - (Lux) Robotics Equity Fund	2,675,529	11.5%		929,042	(339,926)	589,116	3,264,645	10.8%
iShares - Russell 2000 - Small/Growth	2,477,332	10.6%		873,067	(315,956)	557,111	3,034,443	10.0%
Nike 'B'	1,783,732	7.6%		836,669	(247,115)	589,554	2,373,287	7.8%
Grand Total	23,351,470	100.0%	(2,806,457)	11,987,448	(2,223,131)	6,957,860	30,309,330	100.0%

	MV (t-2)	Perc	Q-effect	P-effect	FX-effect	Sum Effects	MV (t-1)	Perc
Adidas	500,061	2.6%	1,437,481	(500,061)		937,420	1,437,481	10.3%
Ing Groep	2,500,001	12.8%	1,107,250	(555,725)		551,524	3,051,525	21.8%
Boeing	1,783,842	9.1%		(584,077)	(113,143)	(697,220)	1,086,622	7.8%
iShares - Global - Energy	2,477,425	12.7%		(675,258)	(169,952)	(845,210)	1,632,215	11.7%
iShares - US Energy	2,477,428	12.7%		(718,019)	(165,919)	(883,939)	1,593,489	11.4%
Royal Dutch Shell A	2,000,011	10.2%	(286,478)	(769,352)		(1,055,830)	944,181	6.7%
Unibail Rodamco We Stapled Units	1,999,974	10.2%	148,663	(946,480)		(797,817)	1,202,157	8.6%
Abn Amro Bank	1,999,993	10.2%	125,361	(979,640)		(854,280)	1,145,713	8.2%
Galapagos	1,999,982	10.2%	(397,008)	(1,203,552)		(1,600,559)	399,422	2.9%
American Express	1,783,703	9.1%	1,504,036	(1,783,703)		(279,667)	1,504,036	10.7%
Grand Total	19,522,419	100.0%	3,639,305	(8,715,868)	(449,014)	(5,525,577)	13,996,842	100.0%

Scenario's - Bear + Bull Markets

	-30%	-25%	-20%	-15%	-10%	-5%	MV (Rep)
Alternatives	5,686,373	6,092,542	6,498,712	6,904,881	7,311,051	7,717,220	8,123,390
Cash	11,282,175	11,282,175	11,282,175	11,282,175	11,282,175	11,282,175	11,282,175
Cash Equivalent	9,147,253	9,147,253	9,147,253	9,147,253	9,147,253	9,147,253	9,147,253
Commodities	14,945,279	16,012,799	17,080,318	18,147,838	19,215,358	20,282,878	21,350,398
Credits	28,269,157	30,288,382	32,307,608	34,326,833	36,346,059	38,365,284	40,384,510
Forestry/Timber	15,327,779	16,422,620	17,517,462	18,612,303	19,707,145	20,801,986	21,896,827
Gold	5,420,595	5,807,780	6,194,965	6,582,151	6,969,336	7,356,521	7,743,707
Government Bonds	17,412,410	18,656,153	19,899,897	21,143,641	22,387,384	23,631,128	24,874,871
Infrastructure	8,738,641	9,362,830	9,987,018	10,611,207	11,235,396	11,859,584	12,483,773
Land	6,649,917	7,124,911	7,599,905	8,074,899	8,549,893	9,024,887	9,499,881
Other	42,030	42,175	42,320	42,465	42,610	42,755	50,400
Private Equity	40,226,760	43,100,100	45,973,440	48,846,780	51,720,120	54,593,460	57,466,800
Public Equity	228,717,424	243,078,086	257,438,749	271,799,411	286,160,074	300,520,736	287,768,174
Real Estate	26,251,353	28,126,449	30,001,546	31,876,643	33,751,739	35,626,836	37,501,932
Special	51,842,000	55,545,000	59,248,000	62,951,000	66,654,000	70,357,000	74,060,000
Grand Total	469,959,145	500,089,257	530,219,369	560,349,481	590,479,593	620,609,704	623,634,092

	MV (Rep)	+5%	+10%	+15%	+20%	+25%	+30%
Alternatives	8,123,390	8,529,559	8,935,729	9,341,898	9,748,067	10,154,237	10,560,406
Cash	11,282,175	11,282,175	11,282,175	11,282,175	11,282,175	11,282,175	11,282,175
Cash Equivalent	9,147,253	9,147,253	9,147,253	9,147,253	9,147,253	9,147,253	9,147,253
Commodities	21,350,398	22,417,918	23,485,438	24,552,958	25,620,478	26,687,998	27,755,517
Credits	40,384,510	42,403,735	44,422,961	46,442,186	48,461,412	50,480,637	52,499,863
Forestry/Timber	21,896,827	22,991,669	24,086,510	25,181,351	26,276,193	27,371,034	28,465,875
Gold	7,743,707	8,130,892	8,518,077	8,905,263	9,292,448	9,679,633	10,066,819
Government Bonds	24,874,871	26,118,615	27,362,358	28,606,102	29,849,846	31,093,589	32,337,333
Infrastructure	12,483,773	13,107,962	13,732,150	14,356,339	14,980,528	15,604,716	16,228,905
Land	9,499,881	9,974,875	10,449,869	10,924,863	11,399,857	11,874,851	12,349,845
Other	50,400	47,045	51,190	55,335	59,480	63,625	67,770
Private Equity	57,466,800	60,340,140	63,213,480	66,086,820	68,960,160	71,833,500	74,706,840
Public Equity	287,768,174	329,242,061	343,602,724	357,963,386	372,324,048	386,684,711	401,045,373
Real Estate	37,501,932	39,377,029	41,252,126	43,127,222	45,002,319	46,877,416	48,752,512
Special	74,060,000	77,763,000	81,466,000	85,169,000	88,872,000	92,575,000	96,278,000
Grand Total	623,634,092	680,873,928	711,008,040	741,142,152	771,276,264	801,410,376	831,544,488

Sensitivity Analysis...

Asset Class (Scenario)	MV (Rep)	Perc	Expected Value	Perc
Alternatives (0%)	8,123,390	1.3%	8,123,390	1.5%
Cash	11,282,175	1.8%	11,282,175	2.0%
Cash Equivalent	9,147,253	1.5%	9,147,253	1.7%
Commodities (-15%)	21,350,398	3.4%	18,147,838	3.3%
Credits (-5%)	40,384,510	6.5%	38,365,284	7.0%
Forestry/Timber (5%)	21,896,827	3.5%	22,991,669	4.2%
Gold (0%)	7,743,707	1.2%	7,743,707	1.4%
Government Bonds (5%)	24,874,871	4.0%	26,118,615	4.7%
Infrastructure (-5%)	12,483,773	2.0%	11,859,584	2.2%
Land (0%)	9,499,881	1.5%	9,499,881	1.7%
Other (0%)	50,400	0.0%	50,400	0.0%
Private Equity (-15%)	57,466,800	9.2%	48,846,780	8.9%
Public Equity (-30%)	287,768,174	46.1%	228,717,424	41.5%
Real Estate (-5%)	37,501,932	6.0%	35,626,836	6.5%
Special (0%)	74,060,000	11.9%	74,060,000	13.5%
Grand Total	623,634,092	100%	550,580,836	(11.7%)

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1. Detail Asset Class...Alternatives

		Active		Total MV (Rep)	Total Perc
		MV (Rep)	Perc		
Extern	Legends Fund (Susp - Unsupported)	8,123,390	100.0%	8,123,390	100.0%
Extern Total		8,123,390	100.0%	8,123,390	100.0%
Grand Total		8,123,390	100.0%	8,123,390	100.0%

2. Detail Asset Class...Cash

				Active		Total MV (Rep)		Total Perc
				MV (Rep)	Perc			
Legal Entity 4	Bank4JKL456 (USD, Cash Account) - Legal Entity 4	ZAR	4385682	243,844	2.2%	243,844	2.2%	
		SEK	2359943	234,814	2.1%	234,814	2.1%	
		NZD	397852	234,096	2.1%	234,096	2.1%	
		AUD	368909	232,671	2.1%	232,671	2.1%	
		GBP	207973	232,347	2.1%	232,347	2.1%	
		MXN	5658430	231,996	2.1%	231,996	2.1%	
		CNY	1824614	229,536	2.0%	229,536	2.0%	
		CAD	355318	227,936	2.0%	227,936	2.0%	
		TWD	7823545	227,665	2.0%	227,665	2.0%	
		EUR	227273	227,273	2.0%	227,273	2.0%	
		DKK	1690886	227,086	2.0%	227,086	2.0%	
		RON	1104102	226,783	2.0%	226,783	2.0%	
		SGD	365898	226,271	2.0%	226,271	2.0%	
		BRL	1426977	224,463	2.0%	224,463	2.0%	
		RUB	20349523	223,845	2.0%	223,845	2.0%	
		JPY	28120318	222,151	2.0%	222,151	2.0%	
		INR	19798795	221,747	2.0%	221,747	2.0%	
		USD	269546	220,300	2.0%	220,300	2.0%	
		HKD	2088989	220,179	2.0%	220,179	2.0%	
		CHF	195197	180,479	1.6%	180,479	1.6%	
		NOK	1108500	105,862	0.9%	105,862	0.9%	
		THB	8385568	2,516	0.0%	2,516	0.0%	
			Broker2 (EUR, Trading Account) - Legal Entity 4	EUR	6000	6,000	0.1%	6,000
	Broker1 (EUR, Trading Account) - Legal Entity 4	EUR	5000	5,000	0.0%	5,000	0.0%	
	Bank4JKL789 (THB, Cash Account) - Legal Entity 4	THB	10000000	3,000	0.0%	3,000	0.0%	
	Bank4JKL123 (EUR, Cash Account) - Legal Entity 4	EUR	1	1	0.0%	1	0.0%	
Legal Entity 4 Total				4,637,862	41.1%	4,637,862	41.1%	
Legal Entity 2	Bank2DEF456 (USD, Cash Account) - Legal Entity 2	USD	1775000	1,450,708	12.9%	1,450,708	12.9%	
		EUR	1400000	1,400,000	12.4%	1,400,000	12.4%	
		USD	45000	36,779	0.3%	36,779	0.3%	
		EUR	8000	8,000	0.1%	8,000	0.1%	
Legal Entity 2 Total				2,895,486	25.7%	2,895,486	25.7%	
Legal Entity 3	Bank3GHI123 (EUR, Cash Account) - Legal Entity 3	EUR	2500000	2,500,000	22.2%	2,500,000	22.2%	
		USD	250000	204,325	1.8%	204,325	1.8%	
Legal Entity 3 Total				2,704,325	24.0%	2,704,325	24.0%	
Legal Entity 1	Broker2 (EUR, Trading Account) - Legal Entity 1	USD	850000	694,705	6.2%	694,705	6.2%	
		EUR	6000	6,000	0.1%	6,000	0.1%	
		EUR	250000	250,000	2.2%	250,000	2.2%	
		EUR	75000	75,000	0.7%	75,000	0.7%	
		USD	23000	18,798	0.2%	18,798	0.2%	
Legal Entity 1 Total				1,044,503	9.3%	1,044,503	9.3%	
Grand Total				11,282,175	100.0%	11,282,175	100.0%	

3. Detail Asset Class...Cash Equivalent

		Active		Total MV (Rep)	Total Perc
		MV (Rep)	Perc		
Cash Equivalent	iShares - Euro Government Bond (0-1) Ucits, Dist	2,487,229	27.2%	2,487,229	27.2%
	iShares - Short Term Treasury Bonds	2,421,100	26.5%	2,421,100	26.5%
Cash Equivalent Total		4,908,328	53.7%	4,908,328	53.7%
Cash Equivalent - Deposit	Deposit Bank 1 (EUR)	1,400,000	15.3%	1,400,000	15.3%
	Deposit Bank 1 (USD)	1,225,950	13.4%	1,225,950	13.4%
	Deposit Bank 2 (EUR)	1,000,000	10.9%	1,000,000	10.9%
	Deposit Bank 2 (USD)	612,975	6.7%	612,975	6.7%
Cash Equivalent - Deposit Total		4,238,925	46.3%	4,238,925	46.3%
Grand Total		9,147,253	100.0%	9,147,253	100.0%

4. Detail Asset Class...Commodities

		Active		Total MV (Rep)	Total Perc
		MV (Rep)	Perc		
Extern	iShares - Silver	4,955,805	23.2%	4,955,805	23.2%
	iShares - MSCI Global Metals & Mining Producers (ex Gold, Silver)	4,640,596	21.7%	4,640,596	21.7%
	iShares - Global - Materials	4,354,807	20.4%	4,354,807	20.4%
	iShares - US Basic Materials	4,245,387	19.9%	4,245,387	19.9%
	WisdomTree - Enhanced Dynamic Optimised Roll Commodity (USD)	3,153,804	14.8%	3,153,804	14.8%
Extern Total		21,350,398	100.0%	21,350,398	100.0%
Grand Total		21,350,398	100.0%	21,350,398	100.0%

5. Detail Asset Class...Credits

		Active		Total MV (Rep)	Total Perc
		MV (Rep)	Perc		
Extern	iShares - Hight Yield Bonds (ex US)	4,285,173	10.6%	4,285,173	10.6%
	iShares - Markit Iboxx Eur High Yield Bond (GBP)	4,264,740	10.6%	4,264,740	10.6%
	iShares - Iboxx Corporate Bonds US (Investment Grade)	4,085,508	10.1%	4,085,508	10.1%
	iShares - Euro Corporate Bond Ucits Etf	4,038,534	10.0%	4,038,534	10.0%
	iShares - Corp Bonds (interest rate hedged)	4,012,014	9.9%	4,012,014	9.9%
	iShares - Euro Corporate Bond (Interest Rate Hedged)	4,009,942	9.9%	4,009,942	9.9%
	iShares - Mortgage Backed Securities (MBS)	3,922,513	9.7%	3,922,513	9.7%
	iShares - Iboxx Euro Corporate Bonds (High Yield)	3,906,031	9.7%	3,906,031	9.7%
	iShares - Iboxx Corporate Bonds US (High Yield)	3,867,114	9.6%	3,867,114	9.6%
	Daimler Finance North America Llc 2018 3.35% 04/05/21 Regular S	3,846,711	9.5%	3,846,711	9.5%
Extern Total	40,238,280	99.6%	40,238,280	99.6%	
Intern	Personal Loan (10%, EUR) - Mr E.	100,000	0.2%	100,000	0.2%
	Personal Loan (7.5%, CHF) - Mrs C.	46,230	0.1%	46,230	0.1%
Intern Total	146,230	0.4%	146,230	0.4%	
Grand Total	40,384,510	100.0%	40,384,510	100.0%	

6. Detail Asset Class...Forestry/Timber

		Active		Total MV (Rep)	Total Perc
		MV (Rep)	Perc		
Extern	iShares - Gobal Timber & Forest (GBP)	21,896,827	100.0%	21,896,827	100.0%
Extern Total		21,896,827	100.0%	21,896,827	100.0%
Grand Total		21,896,827	100.0%	21,896,827	100.0%

7. Detail Asset Class...Gold

		Active		Passive		Total MV (Rep)	Total Perc
		MV (Rep)	Perc	MV (Rep)	Perc		
Extern	iShares - Gold (Eur Hedged)	3,878,497	50.1%			3,878,497	50.1%
Extern Total		3,878,497	50.1%			3,878,497	50.1%
Intern	Gold Bullion Lbm U\$/Troy Ounce			3,865,210	49.9%	3,865,210	49.9%
Intern Total				3,865,210	49.9%	3,865,210	49.9%
Grand Total		3,878,497	50.1%	3,865,210	49.9%	7,743,707	100.0%

8. Detail Asset Class...Government Bonds

		Active		Total MV (Rep)	Total Perc
		MV (Rep)	Perc		
Extern	iShares - Barclays Euro Government Bond (3-5)	3,826,764	15.4%	3,826,764	15.4%
	iShares - US Treasury Bond (7-10)	3,698,060	14.9%	3,698,060	14.9%
	iShares - Eur Bond (1-5) (EUR)	3,587,617	14.4%	3,587,617	14.4%
	iShares - Euro Government Bond (1-3) Ucits, Dist	3,563,446	14.3%	3,563,446	14.3%
	iShares - JP Morgan Emerging Market Bonds (USD)	3,459,753	13.9%	3,459,753	13.9%
	iShares - US Treasury Bond (7-10) (EUR)	3,381,687	13.6%	3,381,687	13.6%
	iShares - Emerging Markets Bonds (HY)	3,357,545	13.5%	3,357,545	13.5%
Extern Total		24,874,871	100.0%	24,874,871	100.0%
Grand Total		24,874,871	100.0%	24,874,871	100.0%

9. Detail Asset Class...Infrastructure

		Active		Total MV (Rep)	Total Perc
		MV (Rep)	Perc		
Extern	iShares - Global - Infrastructure	6,551,887	52.5%	6,551,887	52.5%
	First Trust - North American Energy Infrastructure Fund	5,931,886	47.5%	5,931,886	47.5%
Extern Total		12,483,773	100.0%	12,483,773	100.0%
Grand Total		12,483,773	100.0%	12,483,773	100.0%

10. Detail Asset Class...Land

		Active		Total MV (Rep)	Total Perc
		MV (Rep)	Perc		
Extern	iShares - MSCI Global Agriculture Producers	6,113,431	64.4%	6,113,431	64.4%
Extern Total		6,113,431	64.4%	6,113,431	64.4%
Intern	Land - The Netherlands	2,000,000	21.1%	2,000,000	21.1%
	Land - Romania	1,386,450	14.6%	1,386,450	14.6%
Intern Total		3,386,450	35.6%	3,386,450	35.6%
Grand Total		9,499,881	100.0%	9,499,881	100.0%

11. Detail Asset Class...Private Equity

			MV (Rep)	Perc
Extern	Active	Company ABC	23,001,000	40.0%
		Company XYZ	17,250,000	30.0%
		iShares - Listed Private Equity (Ams) USD Dist	6,650,817	11.6%
		Hal Trust	6,129,974	10.7%
		Private Equity - Fund 2 (Health Care)	3,493,958	6.1%
		Private Equity - Fund 1 (Energy)	940,001	1.6%
		IRR (1)	1,050	0.0%
		Active Total	57,466,800	100.0%
Extern Total		57,466,800	100.0%	
Grand Total		57,466,800	100.0%	

Cash Flow Analysis (DTPI, RVTPI, MOIC)

Structure	Private Equity - Fund	⌵
Managed	(All)	⌵
Region	(All)	⌵
Sector	(All)	⌵
Style 1	(All)	⌵
Style 2	(All)	⌵
Style 3	(All)	⌵
Date	2020/12	⌵

Currency	Instrument	Committed Capital	Distribution (abs, cum)	Value/EVCA	DTPI	RVTPI	MOIC
EUR	Private Equity - Fund 1 (Energy)	1,000,000	750000	950001	75	-4.9999	70.0001
EUR Total		1,000,000	750000	950001	75	-4.9999	70.0001
USD	Private Equity - Fund 2 (Health Care)	7,500,000	2250010	3900000	42.8573	-25.7143	17.143
USD Total		7,500,000	2250010	3900000	42.8573	-25.7143	17.143

Cash Flow Analysis (IRR, WACC, NPV)

Managed	(All)	▼
Region	(All)	▼
Sector	(All)	▼
Style 1	(All)	▼
Style 2	(All)	▼
Style 3	(All)	▼
Structure	Private Equity - Fund	▼

Currency	Instrument	Commitment Date	IRR	WACC	NPV
EUR	Private Equity - Fund 1 (Energy)	2020/01		20.00	(1,208,786)
EUR Total					(1,208,786)
USD	Private Equity - Fund 2 (Health Care)	2019/10		20.00	(17,678,557)
USD Total					(17,678,557)

12. Detail Asset Class...Asset Management Public Equity

Region	MV (Rep)	Perc
Europe	111,362,983	38.7%
North America	96,488,041	33.5%
World	57,340,012	19.9%
World (ex US)	9,824,173	3.4%
Emerging Markets	5,252,222	1.8%
Japan	2,624,951	0.9%
Far East	2,480,378	0.9%
Asia Pacific (ex Japan)	2,395,415	0.8%
Grand Total	287,768,174	100.0%

Style1	MV (Rep)	Perc
Public Equity - Individual Stock	145,709,137	50.6%
Public Equity - Sector	38,695,457	13.4%
Public Equity - Factor	38,635,669	13.4%
Public Equity - EFT	26,378,792	9.2%
Public Equity - LSVG	20,108,125	7.0%
Public Equity - Theme	15,185,471	5.3%
Public Equity - Fund	2,500,597	0.9%
Option - Put	554,925	0.2%
Grand Total	287,768,174	100.0%

Sector	MV (Rep)	Perc
-	144,524,993	50.2%
Financials	27,833,753	9.7%
Consumer Discretionary	27,610,562	9.6%
Information Technology	24,810,412	8.6%
Industrials	23,960,901	8.3%
Consumer Staples	13,156,402	4.6%
Health Care	10,043,660	3.5%
Communication Services	5,731,575	2.0%
Energy	5,043,230	1.8%
Utilities	3,850,529	1.3%
Real Estate	1,202,157	0.4%
Grand Total	287,768,174	100.0%

Asset Manager	MV (Rep)	Perc
Asset Manager 1	262,896,005	91.4%
Asset Manager 4	18,796,117	6.5%
Asset Manager 2	6,076,052	2.1%
Grand Total	287,768,174	100.0%

Option Strategies - Bear + Bull Markets

			-30%	-25%	-20%	-15%	-10%	-5%	MV (Rep)
Asset Management	Europe	PUT - D:EUN2 - 30 - 18 Jun 2021	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	275,000
	Europe Total		15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	275,000
	North America	PUT - U:SPY - 310 - 18 Jun 2021	12,668,150	12,668,150	12,668,150	12,668,150	12,668,150	12,668,150	279,925
	North America Total		12,668,150	12,668,150	12,668,150	12,668,150	12,668,150	12,668,150	279,925
Asset Management Total			27,668,150	27,668,150	27,668,150	27,668,150	27,668,150	27,668,150	554,925
Other	Europe	Call Option - Other DEF (OTC) - 80							3,750
		Put Option - Other DEF (OTC) - 80	12,000	10,000	8,000	6,000	4,000	2,000	3,750
	Europe Total		12,000	10,000	8,000	6,000	4,000	2,000	7,500
Other Total			12,000	10,000	8,000	6,000	4,000	2,000	7,500
Grand Total			27,680,150	27,678,150	27,676,150	27,674,150	27,672,150	27,670,150	562,425

			MV (Rep)	+5%	+10%	+15%	+20%	+25%	+30%
Asset Management	Europe	PUT - D:EUN2 - 30 - 18 Jun 2021	275,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000
	Europe Total		275,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000
	North America	PUT - U:SPY - 310 - 18 Jun 2021	279,925	12,668,150	12,668,150	12,668,150	12,668,150	12,668,150	12,668,150
	North America Total		279,925	12,668,150	12,668,150	12,668,150	12,668,150	12,668,150	12,668,150
Asset Management Total			554,925	27,668,150	27,668,150	27,668,150	27,668,150	27,668,150	27,668,150
Other	Europe	Call Option - Other DEF (OTC) - 80	3,750	2,000	4,000	6,000	8,000	10,000	12,000
		Put Option - Other DEF (OTC) - 80	3,750						
	Europe Total		7,500	2,000	4,000	6,000	8,000	10,000	12,000
Other Total			7,500	2,000	4,000	6,000	8,000	10,000	12,000
Grand Total			562,425	27,670,150	27,672,150	27,674,150	27,676,150	27,678,150	27,680,150

13. Detail Asset Class...Real Estate

		Active		Total MV (Rep)	Total Perc
		MV (Rep)	Perc		
Extern	iShares - US Real Estate	8,778,919	23.4%	8,778,919	23.4%
	iShares - FTSE EPRA Euro Property Index	8,582,651	22.9%	8,582,651	22.9%
	iShares - Europe Developed Real Estate	8,140,046	21.7%	8,140,046	21.7%
	Private House 1, Adres, Country	8,100,000	21.6%	8,100,000	21.6%
	Think - Global Real Estate	7,900,317	21.1%	7,900,317	21.1%
	Private House 2, Adres, Country	1,650,000	4.4%	1,650,000	4.4%
	Mortgage - Private House 2	(1,500,000)	(4.0%)	(1,500,000)	(4.0%)
	Mortgage - Private House 1	(4,150,000)	(11.1%)	(4,150,000)	(11.1%)
Extern Total	37,501,932	100.0%	37,501,932	100.0%	
Grand Total	37,501,932	100.0%	37,501,932	100.0%	

14. Detail Asset Class...Special

		Passive		Total MV (Rep)	Total Perc
		MV (Rep)	Perc		
Intern	Family Company ABC	74,060,000	100.0%	74,060,000	100.0%
Intern Total		74,060,000	100.0%	74,060,000	100.0%
Grand Total		74,060,000	100.0%	74,060,000	100.0%

15. Detail Asset Class...Other

		Active		Passive		Total MV (Rep)	Total Perc
		MV (Rep)	Perc	MV (Rep)	Perc		
Extern	Other - DEF (OTC)			40,000	79.4%	40,000	79.4%
Extern Total				40,000	79.4%	40,000	79.4%
Intern	Put Option - Other DEF (OTC) - 80			3,750	7.4%	3,750	7.4%
	Call Option - Other DEF (OTC) - 80			3,750	7.4%	3,750	7.4%
	QxP			2,800	5.6%	2,800	5.6%
	NPV	100	0.2%			100	0.2%
Intern Total		100	0.2%	10,300	20.4%	10,400	20.6%
Grand Total		100	0.2%	50,300	99.8%	50,400	100.0%

Cases...

Case 1...

Cash Flows...

General Remarks

- Remark 1
- Remark 2
- Remark 3

Thank you for using Assetgrip - Dedicated Family Office Software