

CFM Indosuez Equilibre

30-July-2021

Fund manager

CFM Indosuez Gestion

Management fee

1,5% max.

Subscription fee

4% max.

Redemption fee

0%

Maximum equity exposure

50%

AUM (€ million):

29,37

Net asset value

€1 425,14

ISIN code

MC0010000180

Valuation

Daily

Minimum investment

1 share

Inception date

14/02/2001

Legal status

FCP under Monaco law

MANAGEMENT OBJECTIVES

The objective of the CFM Indosuez Equilibre FCP is to seek consistent performance in the context of controlled risk based on management of a selection of UCIs spread across all asset classes with an investment horizon of more than three years to generate a performance superior to its benchmark composed of the following indices: the €STR Index (Euro Short Term Rate) + 8,5 points (20%), the EuroMTS Global index (formerly CNO Europe) (reinvested coupons) (40%), the MSCI Europe index (reinvested dividends) (30%) and the MSCI World ex Europe index (reinvested dividends) (10%).

RISK INDICATOR

LOWEST RISK

HIGHEST RISK

LOWEST POTENTIAL YIELD

HIGHEST POTENTIAL YIELD



The risk indicator, based on historical volatility, may not cover all of the types of risk borne by the FCP. The historical data used may not be a reliable indication of the future risk profile. The risk category associated with this FCP is not guaranteed and may change over time. The lowest category does not mean "risk free".

PERFORMANCE ANALYSIS

	Aggregate Performance			Calendar performance				Since
	1 month	3 months	YTD	2020	2019	2018	2017	31/12/2008
CFM Indosuez	-0,03%	1,43%	4,16%	-4,91%	8,48%	-8,30%	3,74%	55,87%
Benchmark	1,53%	3,39%	6,34%	2,88%	13,34%	-2,91%	2,72%	117,37%



FUND MANAGER'S MONTHLY REPORT

The global equity markets continued to rise in July (+1.82% for the MSCI World Index), sustained in particular by the publications of solid results (at 30/07/2021, 87% of the 294 S&P 500 companies that had published surprised on the upside). However, worries over the Delta variant and the slowdown in vaccine rates added to concerns about the Chinese government's willingness to reform certain listed sectors (new technologies, education and real estate). In July, the Hang Seng and Shanghai Shenzhen CSI 300 indices lost -9.58% and -7.31% respectively.

Moreover, the rise in consumer prices (+5.4% in June) did not prevent the US 10-year rate from falling in July (-24 bp) and maintaining a stable dollar overall during the same period. The Fed maintained its first rate hike target for 2023, confirming that it would only intervene once the inflation and full employment targets were met over the long term. Finally, OPEC+ members reached an agreement to increase production by 400,000 barrels per day each month starting in August 2021. WTI finished up +1.25% in July.

Against this background, the fund was stable over the month and has been up 4.16% year-to-date. As the growth sector made solid progress in July, exposure to the United States (Indosuez America Opportunities) and China (Aberdeen Global China A shs and Indosuez Asia Opportunities) were reduced and substantially reallocated to Europe (in particular strengthening Allianz Europe Equity Growth and Echiquier Agenor Mid Cap Eur). In order to benefit from a decorrelation of market trends, the diversified allocation was reinforced through the subscription of the Graham Global Macro fund.

Investors in CFM Indosuez Prudence must read and fully understand the funds' prospectuses. This information is provided for indicative purposes only and in no way constitutes investment advice or an offer to buy or sell.

Past performance is no indication of future performance.

MONITORING INDICATORS

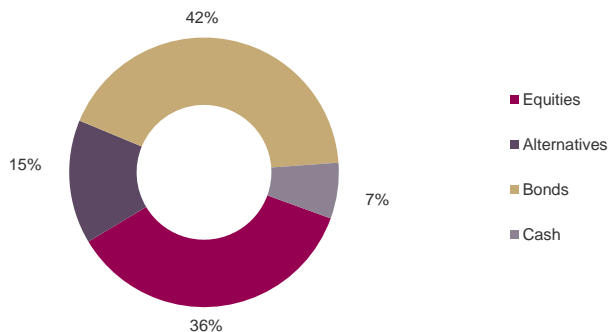
CFM INDOSUEZ EQUILIBRE

Annualised volatility	6,0%
Number of underliers	34

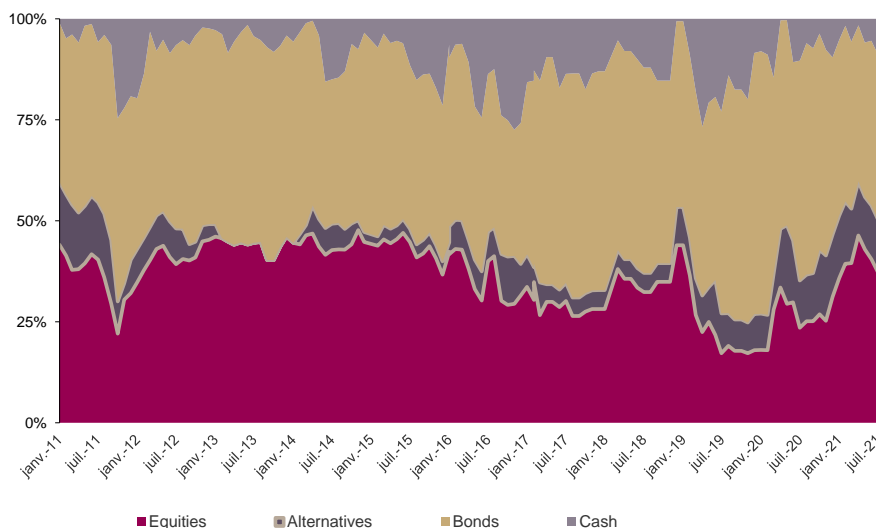
Breakdown by currency

EUR	70,5%
USD	26,6%
JPY	0,0%
GBP	2,8%
Other	0,0%

ASSET ALLOCATION



ASSET ALLOCATION HISTORY



MAIN HOLDINGS

Name	Weighting	Asset class
INDOSUEZ US DOLLAR BONDS F	6,07%	Credit bonds
INDOSUEZ EURO BONDS F CAPI	4,94%	Credit bonds
MUZINICH FD ENHANCEDYIELD SHORT-TERM FD	4,68%	Credit bonds
ELEVA ABSOLUTE RET EURO FD RC	4,58%	Alternative investments
LO FUNDS CONVERTIBLE BOND -P- CAP EUR	4,20%	Credit bonds
ETC AMUNDI PHYSICAL METALS PLC	4,17%	Alternative investments
EDR FINAN BONDS -C-	3,97%	Credit bonds
ALLIANZ GLB INVR RCM EUE EQ GRW -AT- EUR	3,67%	Equities Europe
N1 GL CLIM ENV -BP- CAP	3,54%	World Equities
INDOSUEZ RMB BONDS F CAP	3,52%	Emerging Bonds

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