

CFM Indosuez Environnement Développement Durable

24-September-2020

Fund manager
CFM Indosuez Gestion

Management fee: 1.5% max.

Subscription fee: 3% max

Redemption fee: 0%

Maximum equity exposure: 100%

AUM (€ million): 13,00

Net asset value 2 239,85 €

ISIN code: MC9992003013

Valuation
WeeklyMinimum investment
1 shareInception date
1/28/03Legal status
FCP under Monaco law

MANAGEMENT OBJECTIVES

The CFM Indosuez Environnement Développement Durable risk-profiled fund of funds aims to achieve long-term appreciation of your assets via a portfolio of funds invested chiefly in equities. Its objective is to combine financial performance with sustainable development policy.

RISK INDICATOR

LOWEST RISK

HIGHEST RISK

LOWEST POTENTIAL YIELD

HIGHEST POTENTIAL YIELD

1	2	3	4	5	6	7
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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 Year performance			Since 31/12/2008
	1 month	1 year	3 years	YTD	2019	2018	2017	
CFM INDOSUEZ EDD	-0,7%	6,9%	15,6%	0,4%	24,4%	-9,9%	8,2%	147,5%
Benchmark	-5,5%	41,4%	66,8%	28,9%	26,5%	-6,0%	8,0%	421,2%



FUND MANAGER'S MONTHLY REPORT

September was marked by a correction in risky assets. Investors are concerned about two main subjects: politics and the pandemic, and the consequences that this could have on the economic recovery. In terms of the pandemic, the global health situation is mixed. Whereas in China, the epidemic seems to be under control and the number of daily cases is declining in many emerging countries, it is significantly higher in Europe, driven primarily by Spain, the United Kingdom and France. Local measures to restrict activities have been taken in these three countries. Given a much lower hospitalisation and mortality rate than in the spring, there are no plans for a new general lockdown. On the political front, the prospect of a close result between the two candidates for the US presidential election could generate uncertainty and accentuate the slowdown in economic activity, due to less fiscal support. Publications of initial estimates of PMI leading indicators for September have increased fears of a more pronounced slowdown than expected in activity. The US composite PMI is lower for the first time in 5 months at 54.4. In Europe, the Services PMI plummeted to 47.6 vs. 50.5 in August. The composite index stands at 50.1 vs. 51.9 in August. This relative fragility of the eurozone economy in relation to the United States has caused the Euro to plummet against the Dollar. The dollar has also returned to its role of a safe haven asset in this risk-averse environment. In contrast, gold underwent a correction to \$1,884/oz. Ultimately, equity markets underwent a correction. US equities fell by -3.92%, European indices lost -1.48% and emerging markets -1.77%. Yields declined. The German 10-year yield went from -0.4% to -0.52% and the US 10-year yield from 0.71% to 0.69%. Themes related to the environment and sustainable development posted higher performances. The Solex index was up +10.18% over the month while the Wowax index was up +1.91%. In this environment, we have maintained a preference for the water and clean energy themes which are expected to benefit from support plans. We have also maintained around 9% in cash in order to benefit from opportune entry points later in the year.

The CFM Indosuez MEDD fund ended the month down -0.73%

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Past performance is no indication of future performance.

MONITORING INDICATORS

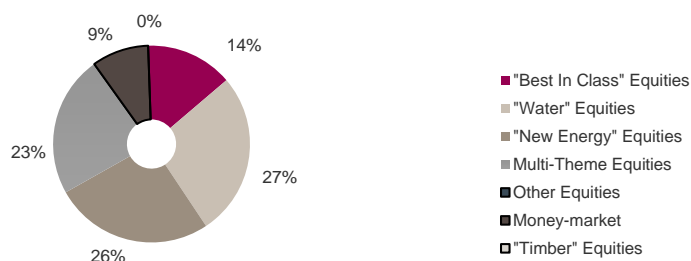
CFM INDOSUEZ EDD

Annualised volatility	12,9%
Number of underliers	11

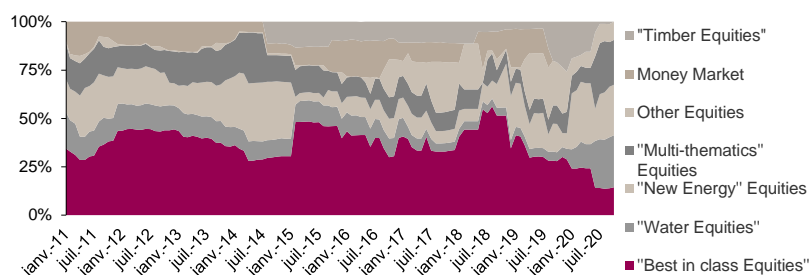
Breakdown by currency

EUR	31,2%
USD	54,4%
JPY	0,0%
GBP	14,4%
Autres	0,0%

CFM INDOSUEZ EDD ASSET ALLOCATION



ASSET ALLOCATION HISTORY



MAIN HOLDINGS

Name	Weighting	Asset Class
MIROVA EUROPE ENV EQU FUND I/A EUR	10,60%	Multi-Theme Equities
PICTET SICAV CLEAN ENERGY -I- CAP	9,74%	"New Energy" Equities
SUSTAINABLE WATER AND WASTE FD Y ACC USI	9,30%	"Water" Equities
PICTET SICAV WATER -I- CAP	8,90%	"Water" Equities
ISHARES II PLC S P GLB WATER FD DIS	8,69%	"Water" Equities
BLACKROCK GLOBAL NEW ENERGY FUND I2	8,67%	"New Energy" Equities
NORDEA 1 SIC-GCL ENV-EBI USD	8,19%	Multi-Theme Equities
JB MP RSAM SMEN BC -B- CAP	7,77%	"New Energy" Equities
JAN HEN GLB GBP-I- SHS -I- GBP	7,18%	"Best In Class" Equities
FIRST STATE INV.ASIA PACIFIC SUSTAIN.B	7,14%	"Best In Class" Equities

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