

CFM Indosuez Actions Multigestion

30-November-2022

Fund manager
Monaco Gestion FCP

Management fee: 1.8% max.

Subscription fee: 4% max

Redemption fee: 0%

Maximum equity exposure:
100%

AUM (€ million): 6,12

Net asset value: €1 662,93

ISIN code : MC0010000172

Valuation
Daily

Minimum investment
1 share

Inception date
23/03/2005

Legal status
FCP under Monaco law

MANAGEMENT OBJECTIVES

The CFM Indosuez Actions Multigestion risk-profiled fund of funds aims to achieve long-term appreciation of your assets via a portfolio of funds invested mainly in equities.

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

	Cumulative performance				Calendar performance			Since
	1 month	1 year	3 years	YTD	2021	2020	2019	31/12/2008
CFM Indosuez AM	4,4%	-12,4%	3,5%	-15,5%	16,8%	3,7%	22,0%	120,9%
Benchmark	5,6%	-1,0%	21,6%	-5,6%	27,1%	-0,3%	27,4%	284,9%



FUND MANAGER'S MONTHLY REPORT

It was a particularly positive month for the markets as investors began to factor in the "Fed pivot" after the inflationary slowdown in the US economy. This paved the way for a significant recovery in the stock market indices: the S&P 500 gained 5.4% and the Nasdaq Composite 4.4%. At the same time, European markets again outperformed their US counterparts: STOXX 600 +6.8%, DAX +8.6% and FTSE 100 +7.1%.

Since mid-October, expectations of future rate hikes have been reduced, driving equity markets higher. At the end of the month, it was Fed Governor Jerome Powell who gave an additional boost to equities by talking about the path of interest rates and stating that rate moderation could come as early as the December meeting. Asian markets were boosted by speculation that health restrictions in China would be eased. The CSI 300, an index of the largest capitalisations on the Shanghai and Shenzhen stock exchanges, closed the month up 9.8%. Emerging markets followed the trend and the MSCI Emerging Markets Index rose by 14.6%. The dollar suffered from the sharp drop in rates and lost 5% against a basket of other currencies. Notably, it stood at 1.0406 against the Euro at the end of the month compared to 0.9882 at the end of October. Commodities benefited from the general positive sentiment to regain momentum, with the Bloomberg Commodity Index up 2.4%.

In this bullish environment, exposure was slightly reduced at the end of the month to 88% equities and several direct equities were sold in favour of trackers in order to reduce intrinsic risks.

The fund rose by 4.41% during November.

MONITORING INDICATORS

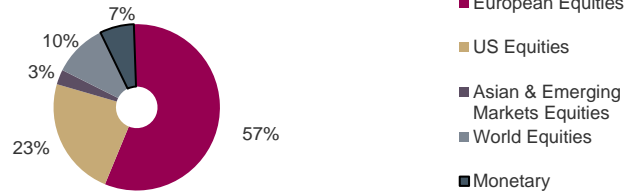
CFM Indosuez AM

Annualised volatility	15,0%
Number of underliers	32

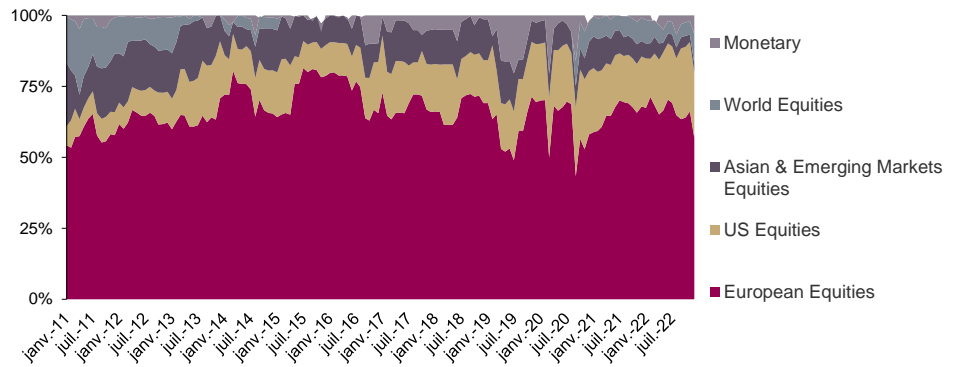
Breakdown by currency

EUR	70,0%
USD	26,1%
JPY	0,0%
GBP	0,0%
Autres	4,0%

ASSET ALLOCATION



ASSET ALLOCATION HISTORY



MAIN HOLDINGS

Name	Weighting	Asset Class
AMUNDI MSCI EUROPE VALUE FACTOR UCITS ACC	8,95%	European Equities
AMIS EURST50 UEDREC	7,98%	European Equities
LYXOR MSCI EUROPE (DR) UCITS ETF	7,48%	European Equities
ISHARES S&P 500/BARRA VALUE INDEX FD ETF	4,53%	US Equities
AM IS NA 100 UEDHEC	4,13%	US Equities
ISHARES MSCI WLD QLTY DIVIDEND ESG UED	4,03%	World Equities
NORDEA 1 GBL CLIMATE AND ENVIRONMT FD BP	3,26%	World Equities
ALLIANZ GLB INVR RCM EUE EQ GRW -AT- EUR	3,22%	European Equities
JPMF US SELECT EQ JPM A PERF USD CAP	2,97%	US Equities
ISHARES VII DJ INDUS AVG UC ETF	2,96%	US Equities