

CFM Indosuez Actions Multigestion

28-April-2023

Fund manager
Monaco Gestion FCP

Management fee: 1.8% max.

Subscription fee: 4% max

Redemption fee: 0%

Maximum equity exposure:
100%

AUM (€ million): 8,76

Net asset value: €1 664,58

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



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 31/12/2008
	1 month	1 year	3 years	YTD	2022	2021	2020	
CFM Indosuez AM	-0,1%	-3,2%	22,0%	5,2%	-19,5%	16,8%	3,7%	121,1%
Benchmark	4,8%	4,5%	47,9%	9,7%	-10,1%	27,1%	-0,3%	302,3%



FUND MANAGER'S MONTHLY REPORT

Economic data was mixed this month, with GDP in the Eurozone and China coming in higher than expected, while the US GDP surprised negatively. At the same time, headline inflation has continued to fall in all major economies, while core inflation has risen or remained high in the US and the euro area, raising concerns that the battle against inflation is far from over. Market concerns about US regional banks have eased somewhat, allowing central bankers - the ECB in particular - to continue to announce further rate hikes in the coming months.

Thus, in April, global stock markets recorded positive performances with the STOXX 600 at +1.9% and the SP500 at +1.4%. The US 10-year bond rate (3.37%) and the German Bund (2.26%) remained broadly stable. The US dollar continued to weaken in April, mainly reflecting interest rate expectations, to end the month at 1.10, up 1.7%. Finally, gold continued its upward trend (+1%) to close at \$2,000.

In this context, the fund ended the month down 0.08%. We reduced our exposure by 6% to 88% and thus reduced the overall risk of the portfolio. The main negative contributors were our exposure to semiconductors, which suffered from an excellent performance (+18% YTD) and some warnings about price normalisation from various players and our allocation to the Chinese market. We took advantage of the strong rally in the pharmaceutical sector to sell and reallocate the funds to a commodity ETF, which was the worst performer for the month.

Investors in CFM Indosuez Actions Multigestion must read and fully understand the fund prospectus. 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.

CFM Indosuez Wealth, is a limited company (Société Anonyme) under Monegasque law with share capital of €34,953,000. Registered office: 11, Boulevard Albert 1er, BP 499, MC 98012 Monaco cedex - Registered with the R.C.I under number 56 S 00341 - Monegasque bank authorized by Sovereign Order of July 13, 1922.

Accreditation issued by the Commission de Contrôle des Activités Financières (Financial Activities Control Commission) [EC/2012-08].

MONITORING INDICATORS

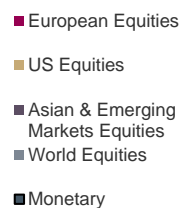
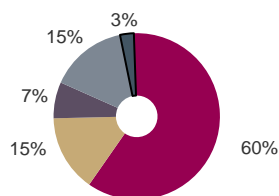
CFM Indosuez AM

Annualised volatility	15,1%
Number of underliers	17

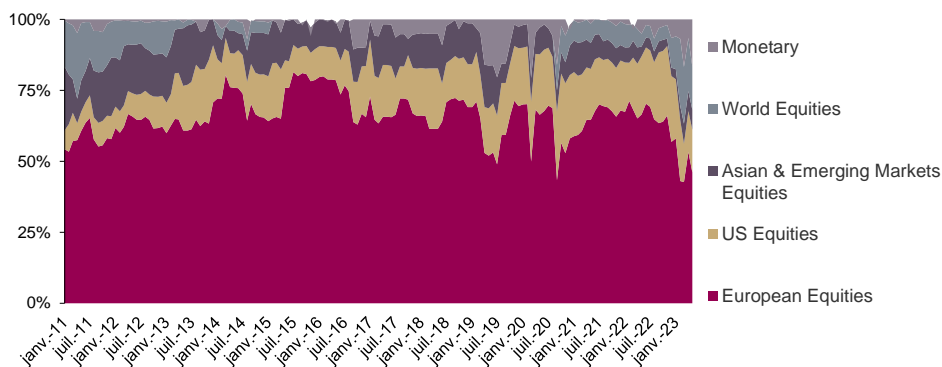
Breakdown by currency

EUR	78,8%
USD	21,2%
JPY	0,0%
GBP	0,0%
Autres	0,0%

ASSET ALLOCATION



ASSET ALLOCATION HISTORY



MAIN HOLDINGS

Name	Weighting	Asset Class
BFT AUREUS ISR I2 C	9,27%	European Equities
AMIS EURST50 UEDREC	8,47%	European Equities
LYXOR MSCI EUROPE (DR) UCITS ETF	7,48%	European Equities
ISHARES MSCI CHINA A UCITS A ETF	7,04%	Asian & Emerging Markets Equities
AM IS NAS 100 UEC	6,17%	US Equities
VANECK VECTORS SEMICONDUCTOR UCITS ETF A	5,77%	European Equities
ISHARES DJ ESTX SMALLCAP	5,38%	European Equities
MULTIUNIT LUX LYXOR EURO STOXX BANKS ACC	5,35%	European Equities
ISHARES DJ EURO STOXX	5,27%	European Equities
MULTI UNITS L LYXOR WLD CON STP TR-C-CAP	5,17%	World Equities

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