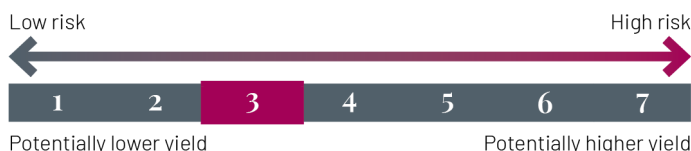


## INVESTMENT OBJECTIVE

The objective of the CFM Indosuez Prudence 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 (30%), the EuroMTS Global index (formerly CNO Europe)(reinvested coupons)(50%), the MSCI Europe index (reinvested dividends)(15%) and the MSCI World ex Europe index (reinvested dividends) (5%).

## RISK / RETURN PROFILE



The synthetic risk/return reward indicator classifies the Fund on a scale of 1 to 7 (1 representing the lowest level of risk and 7 the highest level of risk). See explanation in the Key Investor Information Document or in the fund's simplified prospectus.

## PERFORMANCE BY CALENDAR YEAR (net of fees)

	2024	2023	2022	2021	2020	2019
Portfolio	4.27%	5.01%	-9.82%	3.74%	-2.25%	5.85%
Benchmark	4.88%	8.07%	-11.31%	2.98%	3.03%	8.53%

## PERFORMANCE AS AT 31/12/2024 (net of fees)

	YTD	1 month	1 year	3 years	5 years
Depuis le	29/12/2023	29/11/2024	29/12/2023	31/12/2021	31/12/2019
Portfolio	4.27%	-0.44%	4.27%	-1.25%	0.13%
Benchmark	4.88%	-0.71%	4.88%	0.52%	6.65%

Sources: Fund management company

**Past performance is no guarantee of future results and is not constant over time.**

Performances are calculated by comparing the net asset value at the end of the period to that at the beginning of the period. The figures shown are calculated in the reference currency of the share class. They are calculated after deduction of all charges, with the exception of any entry/exit charges. Net figures do not take account of taxes applicable to the average retail individual client in their country of residence. When the currency shown differs from the client's currency, there is a currency risk that can result in a decrease in value.

## KEY DATA

Net asset value	1,460.00 EUR
Net Asset Value Date	31/12/2024
Assets under management (AUM)	31.30 (million EUR)
ISIN codes - Income appropriation	MC0010000164 - Accumulation
Max entry fee	3.00%
Max redemption fee	0.00%
Management fee max.	1.00%

## NET PERFORMANCE OVER FIVE YEARS OR SINCE FUND LAUNCH



## VOLATILITY BY ROLLING PERIOD AS AT 31/12/2024

	1 year	3 years	5 years
Portfolio	3.0%	4.0%	5.1%
Benchmark	3.2%	5.0%	5.1%

Volatility is a statistical indicator that measures the magnitude of changes in an asset around its average.

## MAIN CHARACTERISTICS

Legal structure	Mutual Fund (FCP) Monegasque
Fund launch date	14/02/2001
Domicile	Monegasque
Eligible PEA	No
Benchmark index	50% BLOOMBERG EURO AGGREGATE TREASURY + 30% ESTR CAPITALISE + 0.085% (BASE 360) + 15% MSCI EUROPE (15) + 5% MSCI WORLD EX EUROPE Dividends/coupons reinvested
Currency (shareclass and benchmark)	EUR
NAV calculation	Daily
Order reception	D 17:00
Subscription/redemption	Unknown price
Minimum subscription amount	1.00 Share(s)
Subsequent subscription amount	1.00 Share(s)
Payment	J+4
Recommended investment horizon	3 years
Management company	CFM Indosuez Gestion
Custodian	CFM Indosuez Wealth

## Architects of Wealth

Investors in this fund 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. 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 56S00341. Monegasque bank authorized by Sovereign Order of July 13, 1922 - Accreditation issued by the Commission de Contrôle des Activités Financières [EC/2012-08].

**MANAGEMENT TEAM**



**Frédéric Staub**  
Portfolio Manager



**Frédéric Longhi**  
Portfolio Manager

**MANAGEMENT TEAM COMMENT**

All eyes are on the US and the future policy of the Trump administration. He is still threatening high tariffs on all countries, not just China. The US economy continues to grow at a good pace in light of retail sales while creating jobs (+227,000 after +36,000). On the other hand, the eurozone is suffering from political uncertainty in Germany, whose election campaign in February has just begun, and in France with the vote of no confidence against the Barnier government. Lastly, in China, retail sales slowed sharply to 3% from 4.8% and the expectations of the Economic Forum conference were disappointed. With regard to central bankers, the Fed cut its rates again by 25 bp but now expects only two rate cuts in 2025 instead of four. The arrival of a new administration that seems determined to further boost growth could only play a role in this pivot. In contrast, in the eurozone, the ECB, which cut its rate by 25bp, stated that the disinflation process "is on track", but that it is accompanied by "slower economic recovery" than expected. European and US 10-year yields rose from 2.1% to 2.4% and from 4.2% to 4.6%, respectively, and the dollar appreciated by more than 2%, from 1.057 to 1.035 against the euro. Against this backdrop, the fund ended the month down -0.43% and up 4.27% year-to-date. Over the last month, the European real estate sector (-8.83%) and the global healthcare tracker (-4.62%) had a negative impact on the fund. The latter suffered from the sharp declines in two of these largest components, Novo Nordisk (-18%) and UnitedHealth (-17%) on issues specific to each of them. On the positive side, note the end-of-year rally in the automotive sector, which gained more than 4%.

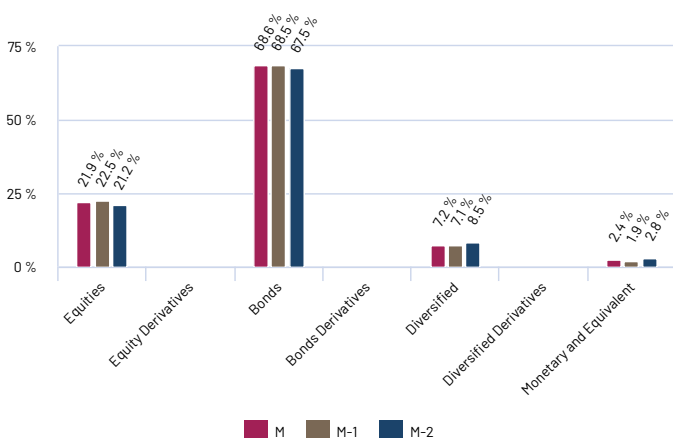
**BREAKDOWN BY TYPE OF ASSETS**

	Portfolio
Equities	21.85%
Equity Derivatives	-
Bonds	68.61%
Bond derivatives	-
Diversified	7.16%
Cash & equivalents	2.39%

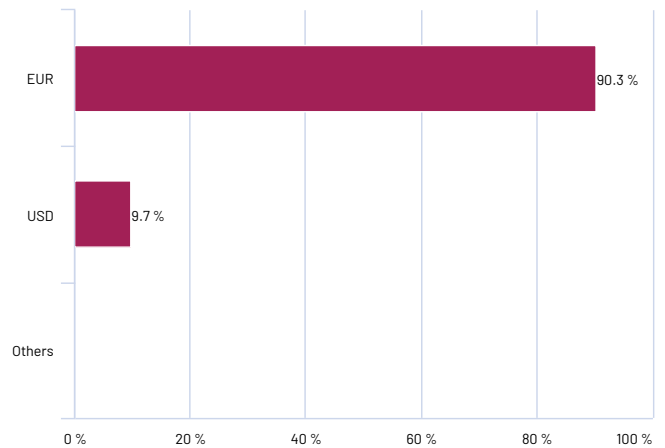
**MAIN POSITIONS**

	Types of assets	Portfolio
AMUNDI S&P 500 UCITS ETF - USD (C)	Equities	8.25%
DNCA INVEST ALPHA BONDSI EUR	Diversified	4.94%
Edr SICAV Financial Bonds B EUR	Bonds	4.39%
LYX EUR GOV 7-10 ETF(PAR)	Bonds	3.63%
INDO FDS CHRONOS 2029 USD GX	Bonds	3.53%
NEUBERGER BERMAN CORPORATE HYBRID BOND E	Bonds	3.33%
AXAIMFIIS Europe Short Dur HY B Dis EUR	Bonds	3.09%
DPAM L BONDS EMERGING MARKETS SUST E EUR	Bonds	2.84%
INDO FDS US DOLLAR BONDS	Bonds	2.60%
US TSY 4.5% 04/27	Bonds	2.50%

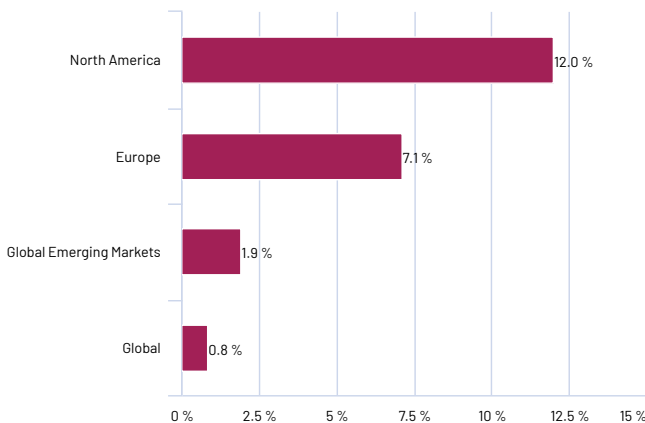
**CHANGE IN BREAKDOWN BY ASSET TYPE (including derivatives)**



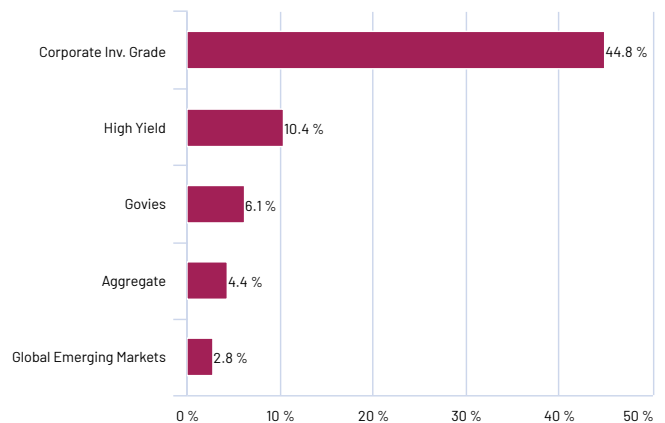
**EXPOSURE BY CURRENCY (with hedging and derivatives)**



**GEOGRAPHICAL BREAKDOWN OF THE EQUITIES SEGMENT (as a % of the fund's net assets)**



**BREAKDOWN OF THE BONDS BY TYPE (as a % of the fund's net assets)**



*Architects of Wealth*

Investors in this fund 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. 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 56S00341. Monegasque bank authorized by Sovereign Order of July 13, 1922 - Accreditation issued by the Commission de Contrôle des Activités Financières [EC/2012-08].