

## INVESTMENT OBJECTIVE

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 / 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	5.63%	6.74%	-12.65%	6.57%	-4.91%	8.48%
Benchmark	7.06%	10.46%	-11.31%	8.55%	2.88%	13.25%

## PERFORMANCE AS AT 31/03/2025 (net of fees)

	YTD	1 month	1 year	3 years	5 years
Since	31/12/2024	28/02/2025	28/03/2024	31/03/2022	31/03/2020
Portfolio	-1.73%	-3.43%	-0.34%	1.57%	14.39%
Benchmark	0.57%	-2.75%	4.16%	9.67%	28.69%

Sources: Fund management company

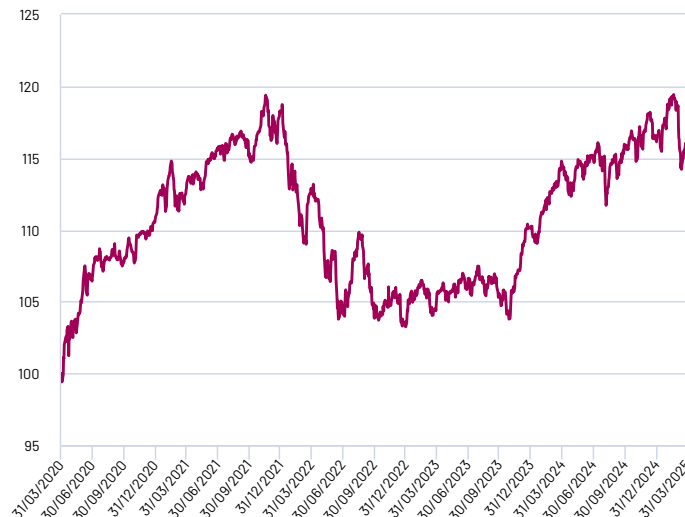
**Past performance is no guarantee of future results and is not constant over time.**

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	1,411.34 EUR
Net Asset Value Date	31/03/2025
Assets under management (AUM)	14.50 (million EUR)
ISIN codes - Income appropriation	MC0010000180 - Accumulation
Max entry fee	4.00%
Max redemption fee	0.00%
Management fee max.	1.50%

## NET PERFORMANCE OVER FIVE YEARS OR SINCE FUND LAUNCH



## VOLATILITY BY ROLLING PERIOD AS AT 31/03/2025

	1 year	3 years	5 years
Portfolio	5.7%	5.8%	5.8%
Benchmark	5.1%	6.6%	6.4%

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	30% MSCI EUROPE (15) + 10% MSCI WORLD EX EUROPE + 20% ESTR CAPITALISE + 0.085% (BASE 360) + 40% BLOOMBERG EURO AGGREGATE TREASURY 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**

After 2 months of gains, the equity markets closed down -4.18% for the STOXX 600 in Europe, -5.75% for the S&P 500 in the United States and even -7.7% for the Nasdaq. The markets were penalised by Donald Trump's numerous announcements regarding the introduction of tariffs as from 2 April, fuelling concerns about an intensification of the trade war. These tariffs already hit Canadian steel and aluminium at 25%, Chinese products at 20% and European wines and champagnes at potentially 200%! This instability is weighing on investor sentiment and US consumer confidence, especially as Elon Musk's DOGE is launching waves of layoffs at federal agencies. At the same time, geopolitical uncertainty linked to the war in Ukraine and difficulties in reaching an agreement contributed to investors' caution. Economists are therefore revising the US growth outlook downwards. On the positive side, the German parliament passed a major reform, ending the strict debt and deficit limitation policy. This reform frees up the defence budget from the usual budgetary restrictions and establishes a special fund of €500bn over 12 years for infrastructure, with the aim of reviving a struggling economy. Lastly, Chinese data surprised to the upside with industrial production and retail sales boosted by the government stimulus. Against this backdrop, the fund ended the month down -3.43%. Equities contributed -3.1%, in line with the sharp fall in the markets. We arbitrated our Swiss and UK exposure towards the eurozone and especially Germany with the Mdx to take advantage of their stimulus plan. We also increased our weighting in US technology after the sharp fall. The only asset that stands out positively is gold, which serves as a safe haven and which is up nearly 5%

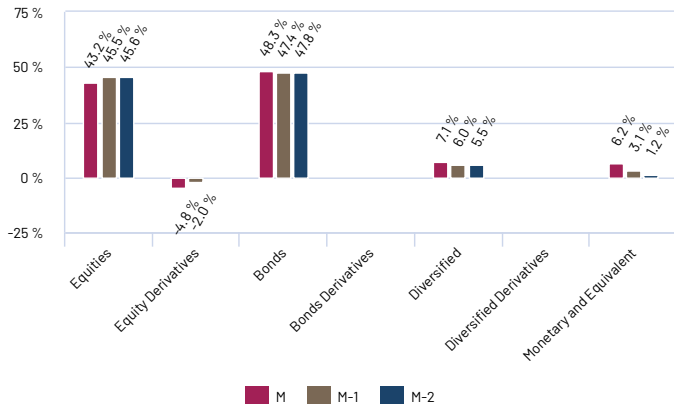
**BREAKDOWN BY TYPE OF ASSETS**

	Portfolio
Equities	43.24%
Equity Derivatives	-4.84%
Bonds	48.27%
Bond derivatives	-
Diversified	7.11%
Cash & equivalents	6.22%

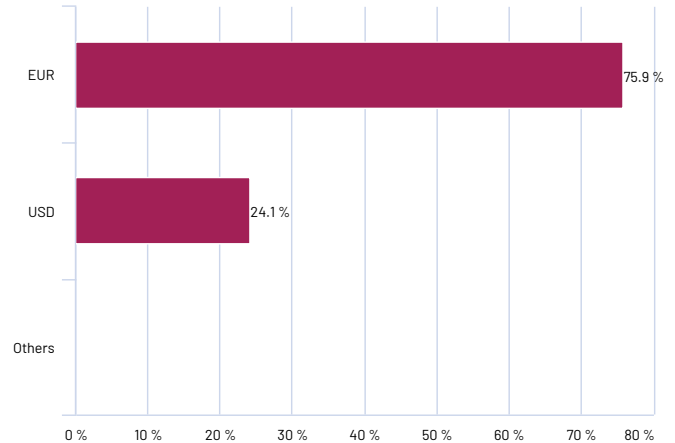
**MAIN POSITIONS**

	Types of assets	Portfolio
AMUNDI S&P 500 UCITS ETF - USD (C)	Equities	13.95%
AMUNDI NDX B ETF USD (LSE)	Equities	5.81%
ISHARES DOWJONES INDUS AVG UCITS ETF	Equities	5.42%
AMND EURO STX 50 ETF(PAR)	Equities	4.82%
DNCA INVEST ALPHA BONDSI EUR	Diversified	4.82%
AMUN IS MSCI Eur Val Fact ETF-C (PAR)	Equities	4.33%
NEUBERGER BERMAN CORPORATE HYBRID BOND E	Bonds	3.17%
LYX EUR GOV 7-10 ETF(PAR)	Bonds	2.50%
ISHARES DJE STOXX DE	Equities	2.32%
AMND GOLD LBMA ETC(PAR)	Diversified	2.29%

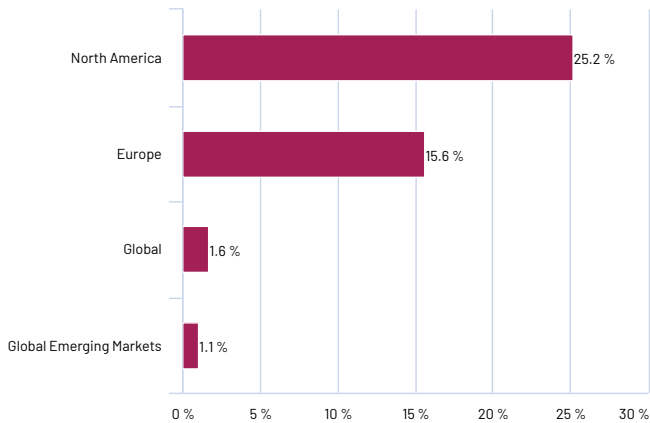
**CHANGE IN BREAKDOWN BY ASSET TYPE (including derivatives)**



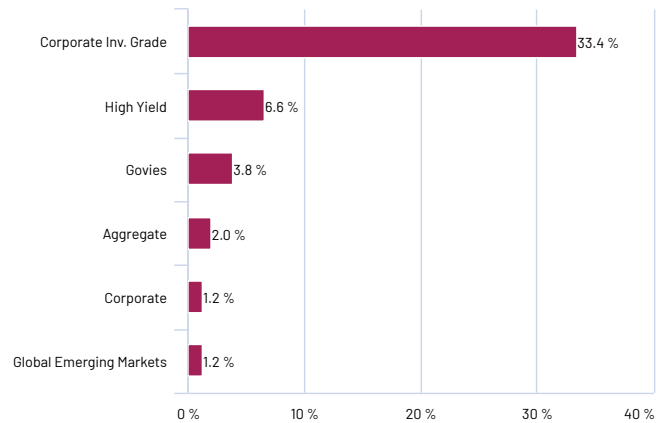
**EXPOSURE BY CURRENCY (with hedging and derivatives)**



**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*

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