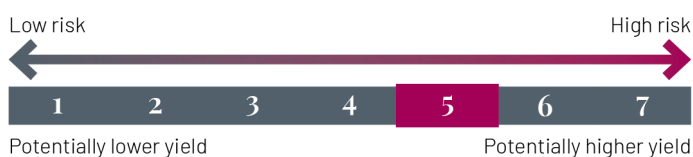


INVESTMENT OBJECTIVE

The CFM Indosuez Environnement Développement Durable risk-profiled fund of funds aims to achieve longterm appreciation of your assets via a portfolio of funds invested chiefly in equities. Its objective is to combine financial performance with sustainable development policy to generate a performance superior to its benchmark: 100% MSCI World

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	6.82%	6.28%	-20.32%	18.28%	13.93%	24.38%
Benchmark	26.60%	19.60%	-12.78%	27.08%	79.86%	32.19%

Without TESLA, the benchmark's performance should be +26.75% vs 79.86% in 2020

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	26/03/2020
Portfolio	-6.03%	-6.48%	-4.24%	-6.65%	45.15%
Benchmark	-5.86%	-8.01%	7.05%	28.25%	233.18%

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	2,555.59 EUR
Net Asset Value Date	31/03/2025
Assets under management (AUM)	34.26 (million EUR)
ISIN codes - Income appropriation	MC9992003013 - Accumulation
Max entry fee	3.00%
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	10.3%	13.2%	13.4%
Benchmark	13.6%	13.9%	17.6%

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	28/01/2003
Domicile	Monegasque
Eligible PEA	No
Benchmark index	100% MSCI WORLD
	Dividends 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	5 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



Anthony Constantini
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 -6.48%. Performance in this broad-based sell-off can be very diverse in the same theme. For water, the performance of the Robeco Water fund (-6.45%) is well below that of Amundi Water (-3.8%). These divergences are mainly due to stock-picking within the fund. In terms of arbitrage, we sold the Pictet Timber fund, which could suffer not only from the slowdown in renovation in the United States but above all from the conflict and customs duties between the US and Canada on trade in wood-based products. For reinvestment, we favoured funds more focused on Europe such as the Amundi Global Ecology fund.

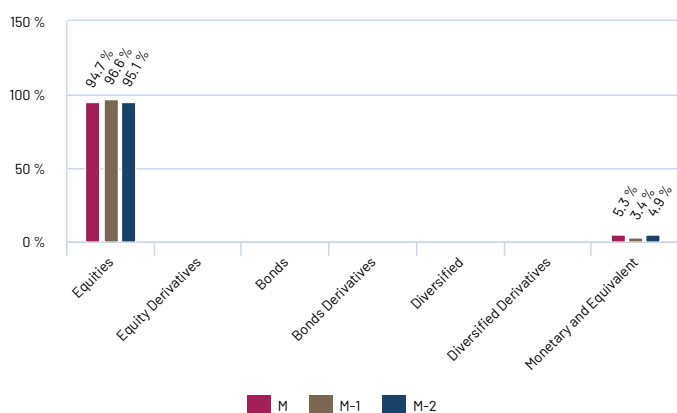
BREAKDOWN BY TYPE OF ASSETS

	Portfolio
Equities	94.71%
Equity Derivatives	-
Bonds	-
Bond derivatives	-
Diversified	-
Cash & equivalents	5.29%

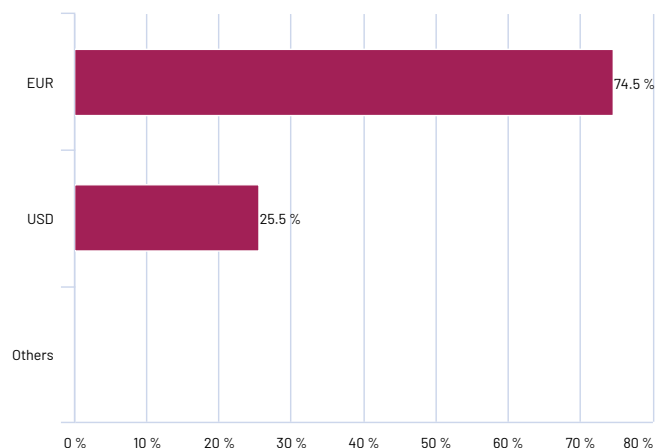
MAIN POSITIONS

	Portfolio
CPR INVEST BLUE ECONOMY I EUR ACC	7.00%
ROBECOSAM SUS WATER EO I EUR	6.44%
AM MSCI WORLD ESG CLI NZA CTB (PAR)	6.18%
NI GL CLIMATE&ENVIRON BI USD	6.11%
AB I-SUSTAINABLE US THM I EUR	5.98%
SCHRODER INT-G CLIM CH-CUSDA	5.95%
PICTET WATER-I	5.88%
JPM Carb Transition Gbl EqCTBETFUsdAcc	5.77%
JPM Europe Rsrch Enh Eq ESG ETF EUR Acc	5.20%
Vontobel mtX Sust AsLdrs ExJpn I EUR	4.17%

CHANGE IN BREAKDOWN BY ASSET TYPE (including derivatives)



EXPOSURE BY CURRENCY (with hedging and derivatives)

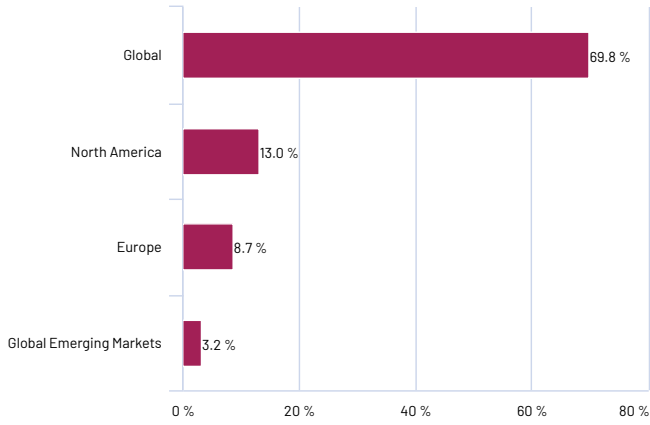


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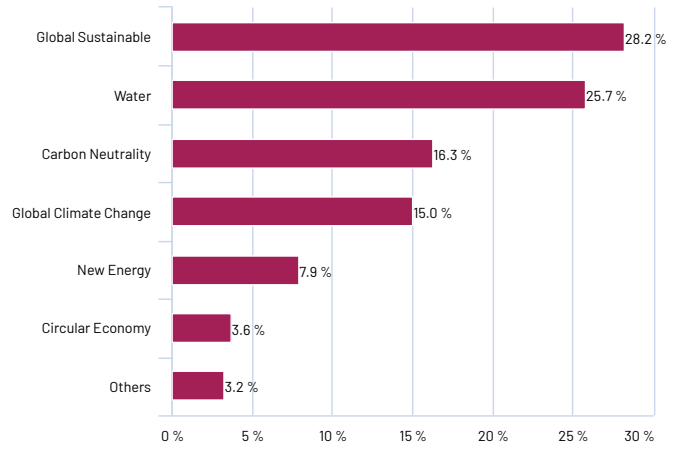
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**GEOGRAPHICAL BREAKDOWN OF THE EQUITIES SEGMENT
(as a % of the fund's net assets)**



THEMATIC BREAKDOWN (% of the equities segment)



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