CFM INDOSUEZ WEALTH MANAGEMENT

CFM INDOSUEZ PRUDENCE

Marketing communication - September 2025

INVESTMENT OBJECTIVE

The objective of the CFM INDOSUEZ PRUDENCE fund is to seek consistent performance within a controlled risk framework through management based on a selection of UCIs investing in all asset classes over an investment horizon of more than three years. The aim is to outperform the benchmark, composed of the €STR (short-term interest rates in euros) + 8.5 basis points (30% weighting), the Bloomberg EU Govt All Bonds index (coupons reinvested) (50% weighting), the MSCI Europe index (dividends reinvested) (15% weighting), and the MSCI World ex Europe index (dividends reinvested) (5% weighting).

RISK / RETURN PROFILE

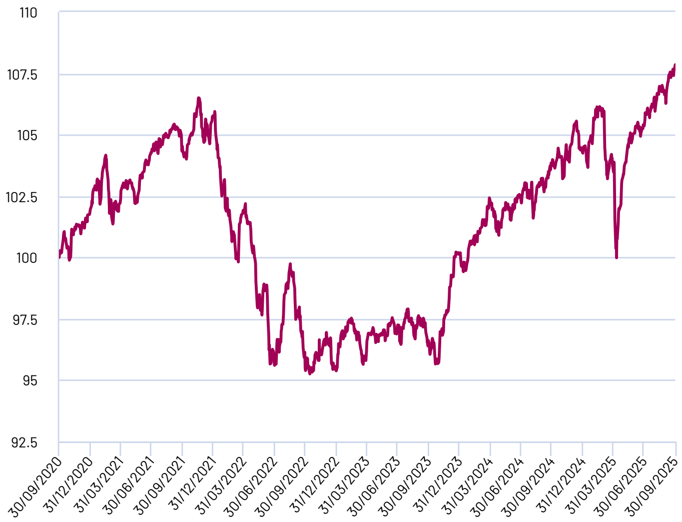
Low risk — High risk

1	2	**3**	4	5	6	7

Potentially lower yield — Potentially higher yield

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.

NET PERFORMANCE OVER FIVE YEARS OR SINCE FUND LAUNCH



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 30/09/2025 (net of fees)

	YTD	1 month	1 year	3 years	5 years
Since	31/12/2024	29/08/2025	30/09/2024	30/09/2022	30/09/2020
Portfolio	3.27%	1.15%	3.96%	13.06%	7.85%
Benchmark	2.76%	0.67%	3.05%	16.95%	9.14%

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.

VOLATILITY BY ROLLING PERIOD AS AT 30/09/2025

	1 year	3 years	5 years
Portfolio	4.4%	3.6%	4.0%
Benchmark	3.7%	4.3%	4.4%

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

KEY DATA

Net asset value	1,507.76 EUR
Net Asset Value Date	30/09/2025
Assets under management (AUM)	31.58 (million EUR)
ISIN codes - Income appropriation	MC0010000164 - Accumulation
Max entry fee	3.00%
Max redemption fee	0.00%
Management fee max.	1.00%

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

MANAGEMENT TEAM

Frédéric Staub
Portfolio Manager

Frédéric Longhi
Portfolio Manager

MANAGEMENT TEAM COMMENT

With the publications behind us, it was the central banks that took over. The ECB left its rate unchanged at 2% and adopted a similar tone to that of July by indicating that it is comfortable with the current adjustment of monetary policy even though economic data such as the IFO expectations index in Germany is declining. For its part, the Fed cut its rates by 25 points and indicated that it would continue its easing. President Powell justified this by saying that the risk of a rise in unemployment now outweighs the risk of inflation.
The European indices certainly ended the month up 1.46% (Stoxx Europe 600) but far behind the US indices, which were up 3.05% (S&P) and 4.9% (Nasdaq). The multi-billion contracts boosted by artificial intelligence, such as NVidia's 100 billion investment in OpenAI, explain this increase greatly. The other significant movements came from commodities, with gold continuing to soar (+12% over the month), as did silver (+17.5%), the only exception being oil with the barrel of Brent losing 1.75%. Lastly, geopolitical risk remains present and even increases with the intensification of Russian provocations towards NATO.
Against this backdrop, the fund ended the month up 1.15%. The equity allocation contributed 66bp to performance with increases in all geographical areas: emerging markets (+6.7%), Europe (3.3%) and the United States (from 3% to 4.9%). The banking bias we have adopted continues to bear fruit with a rise of 5%. Lastly, the surge in gold continues to make a significant contribution of 43bp. At this stage, we are maintaining this position, which seems to serve as a protection for the market.

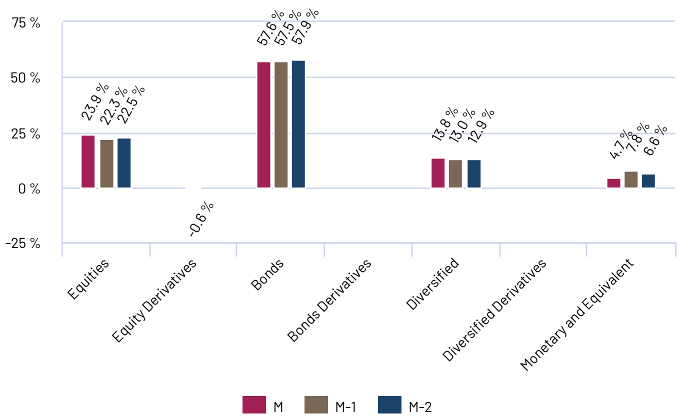
BREAKDOWN BY TYPE OF ASSETS

	Portfolio
Equities	23.86%
Equity Derivatives	-
Bonds	57.63%
Bond derivatives	-
Diversified	13.78%
Cash & equivalents	4.73%

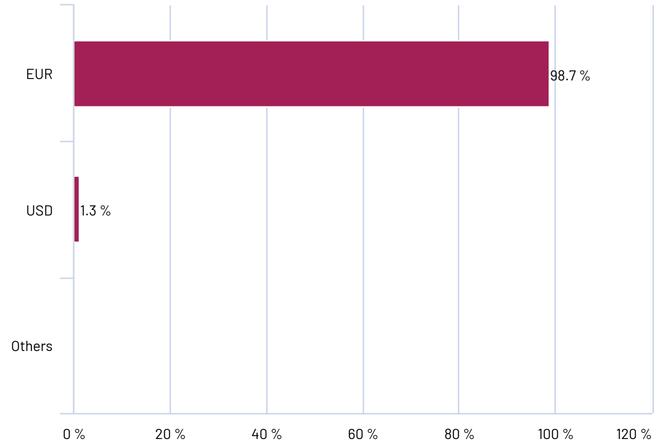
MAIN POSITIONS

	Types of assets	Portfolio
AMUNDI S&P 500 UCITS ETF - USD (C)	Equities	6.25%
DNCA INVEST ALPHA BONDSI EUR	Diversified	5.14%
NEUBERGER BERMAN CORPORATE HYBRID BOND E	Bonds	4.78%
EdR SICAV Financial Bonds B EUR	Bonds	4.42%
AMND GOLD LBMA ETC(PAR)	Diversified	4.32%
Candriam Bonds Credit Alpha V EUR	Diversified	4.32%
AXAIMFIIS Europe Short Dur HY B Dis EUR	Bonds	4.04%
AMND EURO STX 50 ETF(PAR)	Equities	3.93%
DPAM L BONDS EMERGING MARKETS SUST E EUR	Bonds	3.78%
AMUNDI NDX B ETF USD (LSE)	Equities	3.56%

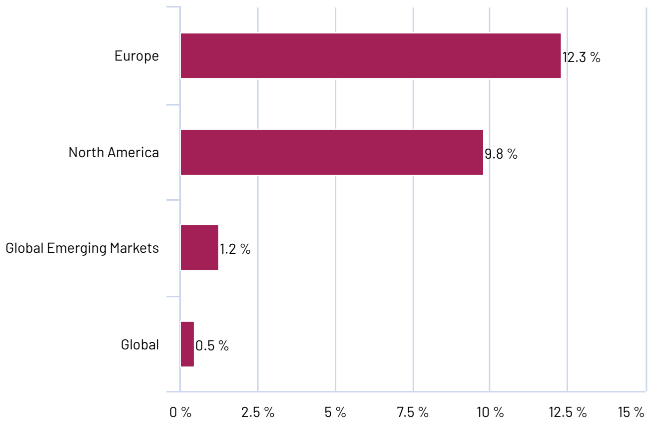
CHANGE IN BREAKDOWN BY ASSET TYPE (including derivatives)



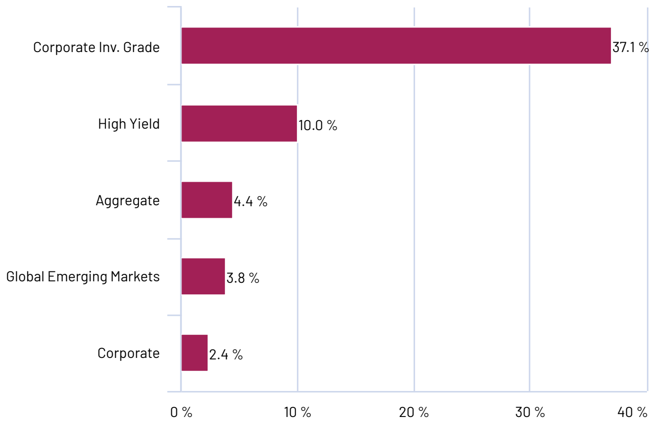
EXPOSURE BY CURRENCY (with hedging and derivatives)



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)



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