

INVESTMENT OBJECTIVE

The objective of the CFM INDOSUEZ EQUILIBRE 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 (20% weighting), the Bloomberg EU Govt All Bonds index (coupons reinvested) (40% weighting), the MSCI Europe index (dividends reinvested) (30% weighting), and the MSCI World ex Europe index (dividends reinvested) (10% weighting).

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 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	3.45%	1.64%	4.12%	15.97%	11.75%
Benchmark	4.58%	1.00%	4.86%	26.09%	24.49%

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	1,485.68 EUR
Net Asset Value Date	30/09/2025
Assets under management (AUM)	14.89 (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 30/09/2025

	1 year	3 years	5 years
Portfolio	7.2%	5.7%	6.0%
Benchmark	6.0%	5.9%	6.3%

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

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 1.64%. The equity allocation contributed 120bp 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 31bp. At this stage, we are maintaining this position, which seems to serve as a protection for the market.

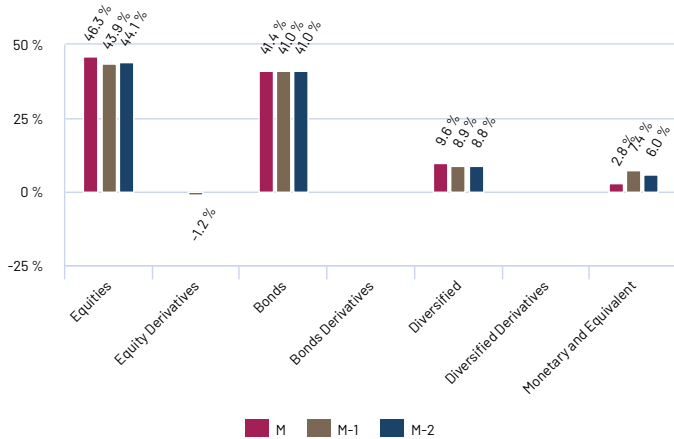
BREAKDOWN BY TYPE OF ASSETS

	Portfolio
Equities	46.29%
Equity Derivatives	-
Bonds	41.37%
Bond derivatives	-
Diversified	9.58%
Cash & equivalents	2.76%

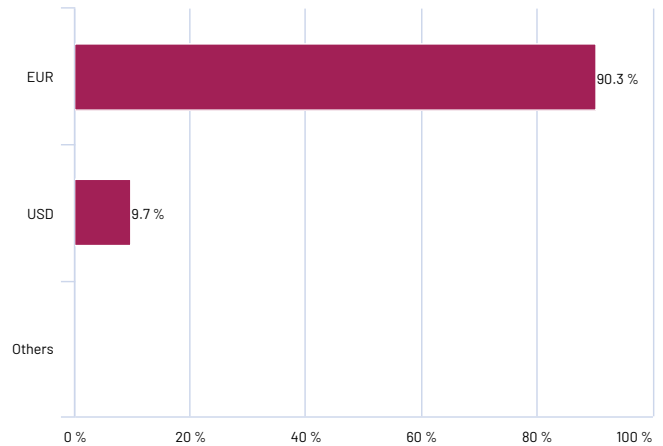
MAIN POSITIONS

	Types of assets	Portfolio
AMUNDI S&P 500 UCITS ETF - USD (C)	Equities	10.17%
AMUNDI NDX B ETF USD (LSE)	Equities	9.64%
AMND EURO STX 50 ETF(PAR)	Equities	6.81%
AMUN IS MSCI Eur Val Fact ETF-C (PAR)	Equities	5.79%
DNCA INVEST ALPHA BONDSI EUR	Diversified	4.00%
ISHARES DJE STOXX DE	Equities	3.72%
Amundi German Mid-Cap MDAX ETF Dist	Equities	3.32%
NEUBERGER BERMAN CORPORATE HYBRID BOND E	Bonds	3.23%
AMND GOLD LBMA ETC(PAR)	Diversified	3.14%
BNPP E MSCI Emerging Min TE ETF EurCap	Equities	2.45%

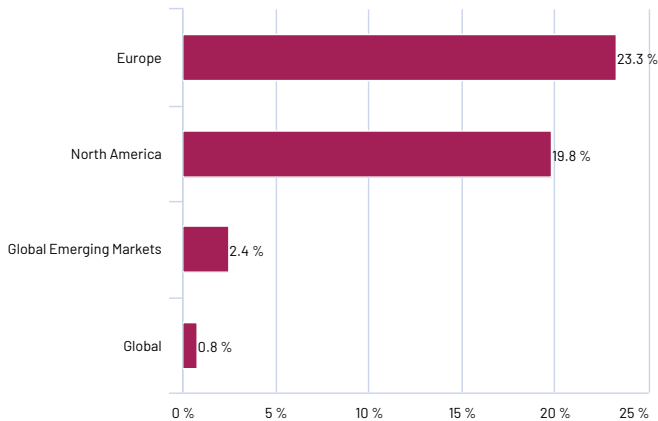
CHANGE IN BREAKDOWN BY ASSET TYPE (including derivatives)



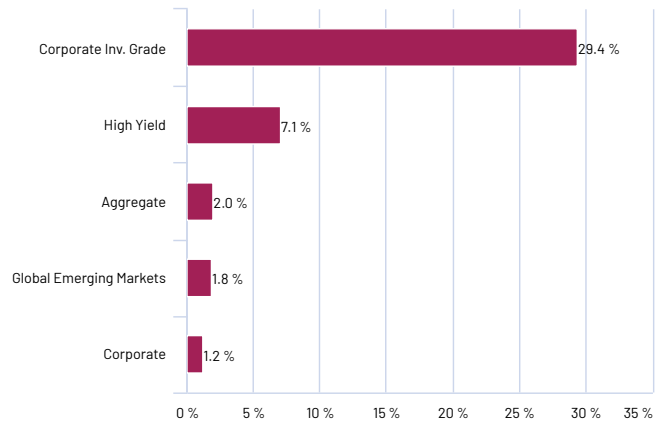
EXPOSURE BY CURRENCY (with hedging and derivatives)



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].