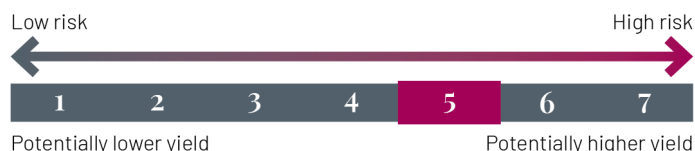


## INVESTMENT OBJECTIVE

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 31/10/2025 (net of fees)

	YTD	1 month	1 year	3 years	5 years
Since	31/12/2024	30/09/2025	31/10/2024	31/10/2022	29/10/2020
Portfolio	4.63%	3.83%	6.18%	16.79%	23.89%
Benchmark	7.47%	3.84%	14.77%	54.31%	139.11%

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	2,845.54 EUR
Net Asset Value Date	31/10/2025
Assets under management (AUM)	29.19 ( 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 31/10/2025

	1 year	3 years	5 years
Portfolio	13.4%	12.1%	13.2%
Benchmark	16.7%	13.4%	15.5%

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

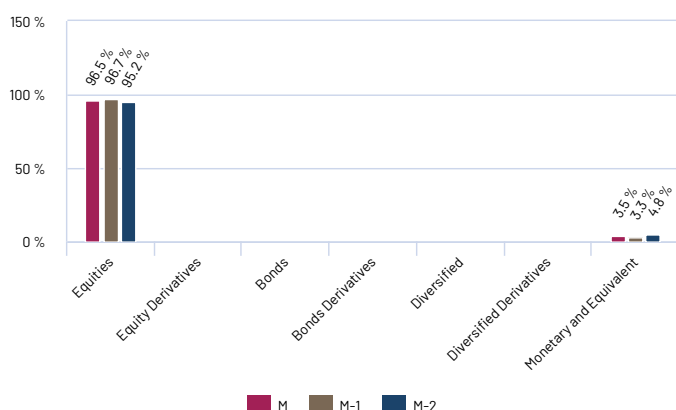
## MANAGEMENT TEAM COMMENT

Despite a shortage of economic data due to the ongoing shutdown, the Fed cut its key rates by 25bp. However, in his speech, Jerome Powell used the absence of data - which he likened to "driving in the fog" - to temper expectations of an upcoming rate cut in December, which seemed to have been priced in. The other central banks (ECB, BOJ) left their rates unchanged. With regard to tariffs, Beijing's export restrictions on rare earths led Trump to react, announcing a 100% increase in tariffs before reaching an agreement on 30 October covering soybeans, fentanyl, etc. The Chinese Communist Party plenum clearly highlighted the need for political support to achieve 5% growth and an even greater focus on technological self-sufficiency. Finally, the first earnings publications for the third quarter were fairly positive. In the United States, of the 65% of companies that published results, 83% exceeded expectations. The European indices ended the month higher (Euro Stoxx 50 +2.4%) but, like the previous month, the US indices stood out (S&P 500 +4.3% and Nasdaq +6.9%), driven by mega-investments in artificial intelligence, which reached trillions of dollars. Gold reached new highs and gained 3.7% over the month. Against this backdrop, the fund ended the month up 3.83%. The best contribution came from the Robeco Smart Energy fund (+69bp) with an increase of 11%, which benefited fully from its exposure to solar stocks such as Nexttracker (+40%), First Solar (+24%) and Surun (+22%). The biggest detractors were once again funds investing in water, which did not benefit from the surge in technology stocks. We switched out of the AB US Sustainable fund into the T Rowe US Impact fund, which is positioned more on mid-caps.

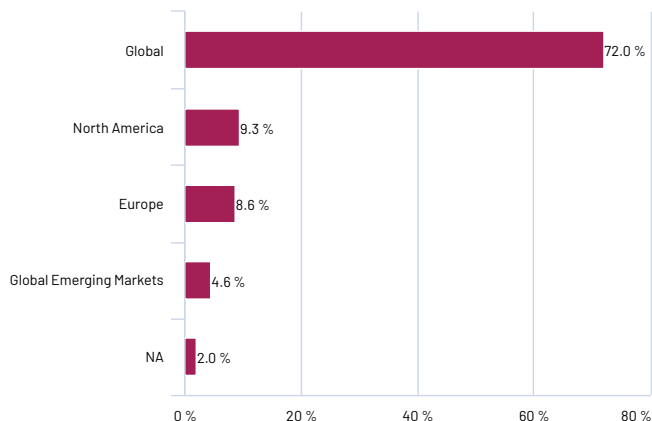
## BREAKDOWN BY TYPE OF ASSETS

	Portfolio
Equities	96.51%
Equity Derivatives	-
Bonds	-
Bond derivatives	-
Diversified	-
Cash & equivalents	3.49%

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



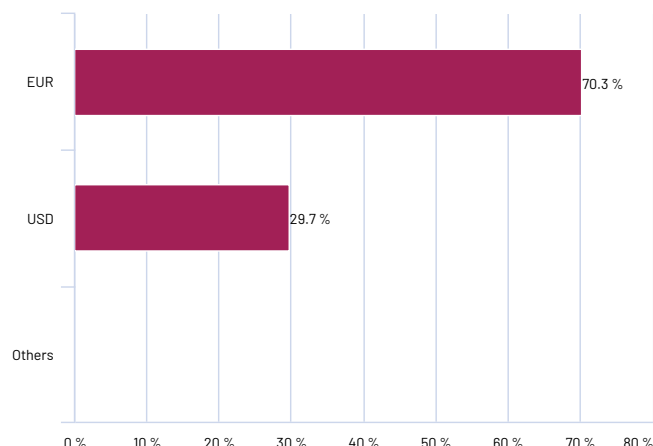
## GEOGRAPHICAL BREAKDOWN OF THE EQUITIES SEGMENT (as a % of the fund's net assets)



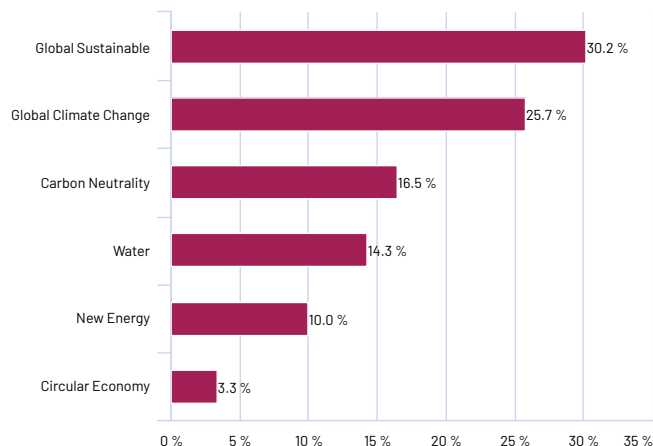
## MAIN POSITIONS

	Portfolio
NI GL CLIMATE&ENVIRON BI USD	7.30%
SCHRODER INT-G CLIM CH-CUSDA	7.02%
ROBECOSAM SMART ENGY EQ F EUR	6.81%
JPM Carb Transition Gbl EqtBETFUsdAcc	6.67%
A-F GLOBAL EQY RESPONSIBLE-R EUR-C	6.38%
JPM I-US RES.ENH.I.E. DLA UCITS ETF(LSE)	6.03%
ROBECOSAM SUS WATER EQ I EUR	5.81%
AM MSCI WORLD ESG CLI NZA CTB (PAR)	5.69%
Vontobel mtX Asian Ldrs Ex Jpn I EUR	5.40%
PICTET WATER-I	5.20%

## EXPOSURE BY CURRENCY (with hedging and derivatives)



## THEMATIC BREAKDOWN (% of the equities segment)



## Architects of Wealth

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