cpr asset management

CPR INVEST - REACTIVE - A - ACC

LU1103787690

BALANCED - GLOBAL

30/09/2019

KEY FEATURES

Creation date : 29/08/2014
Fund structure : UCIT under Luxembourg law
Directive : UCITS IV
AMF classification : Diversified
Benchmark :
50% JPM GBI Global couvert en euro (coupons réinvestis) + 50% MSCI World en euro (dividendes nets réinvestis)
PEA eligible : No
Currency : EUR
Type of shares : Capitalization
ISIN code : LU1103787690
Bloomberg code : CPRRCAC LX
Minimum recommended investment horizon :
> 4 years
Risk scale (according to KIID) :

Lower risk — Higher risk

1	2	3	4	**5**	6	7

Potentially lower return — Potentially higher return

KEY FIGURES

Net Asset Value (NAV) : 1,127.07 (EUR)
Assets Under Management (AUM) :
477.54 (million EUR)
Last coupon : -

KEY PEOPLE

Management company : CPR ASSET MANAGEMENT
Fund manager : Malik Haddouk / Cyrille Geneslay
Custodian / Administrator :
CACEIS Bank, Luxembourg Branch / CACEIS Fund Administration Luxembourg

OPERATION & FEES

Frequency of NAV calculation : Daily
Order cut-off time : 09:00
Execution NAV / settlement : J / J+3
Minimum initial subscription :
1 One ten-Thousandth of Share(s)/Equitie(s)
Minimum subsequent subscription :
1 One ten-Thousandth of Share(s)/Equitie(s)
Subscription fee (max) / Redemption fee :
5.00% / 0.00%
Annual management charges (max.) : 1.35%
Administrative fees : -
Performance fees : Yes

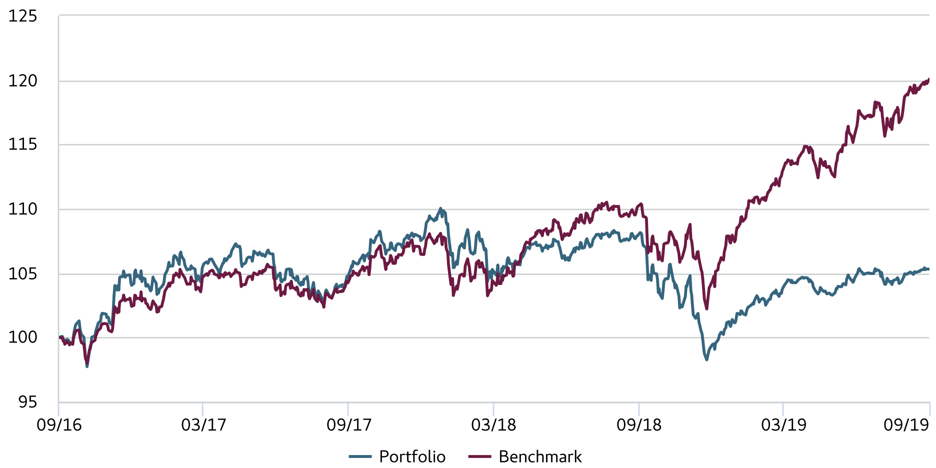
All details are available in the legal documentation

INVESTMENT STRATEGY

This international diversified sub-fund aims to outperform its benchmark index over a minimum of 4 years with maximum projected volatility of 15%. The portfolio's equity exposure ranges from 20% to 80% and its interest-rate sensitivity from -2 to +5. The sub-fund is a feeder fund for the French mutual fund CPR Croissance Réactive.

ANALYSIS OF THE NET PERFORMANCE

CHANGE IN NET ASSET VALUE BASE 100



ANNUALISED PERFORMANCES [1]

	YTD	1 month	3 months	1 year	3 years	5 years	10 years
Since	31/12/2018	30/08/2019	28/06/2019	28/09/2018	30/09/2016	30/09/2014	30/09/2009
Portfolio	**5.89%**	**0.35%**	**0.68%**	**-2.41%**	**1.74%**	**2.16%**	**5.90%**
Benchmark	15.04%	1.14%	3.76%	8.99%	6.29%	6.64%	7.86%
Spread	**-9.15%**	**-0.79%**	**-3.08%**	**-11.40%**	**-4.55%**	**-4.49%**	**-1.96%**

[1] Data corresponding to periods of more than a year are annualised.

ANNUAL PERFORMANCES

	2018	2017	2016	2015	2014
Portfolio	**-7.51%**	**3.34%**	**3.44%**	**0.24%**	**14.97%**
Benchmark	**-1.96%**	**3.95%**	**6.61%**	**6.00%**	**13.90%**
Spread	**-5.55%**	**-0.61%**	**-3.17%**	**-5.76%**	**1.07%**

RISK ANALYSIS

	1 year	3 years	5 years	10 years
Portfolio volatility	**5.99%**	**5.65%**	**7.47%**	**7.17%**
Benchmark volatility	6.70%	5.43%	6.64%	6.29%
Sharpe Ratio	**-0.34**	**0.37**	**0.36**	**0.82**
Sharpe ratio of the benchmark	1.40	1.22	1.07	1.26
Maximum drawdown	**-9.15%**	**-10.71%**	**-18.69%**	**-18.69%**

Annualised data

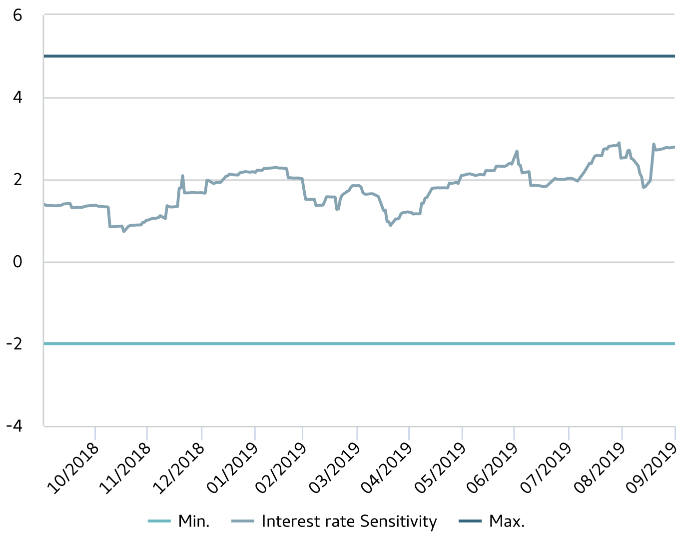
BREAKDOWN OF THE MASTER FUND'S PORTFOLIO

OVERVIEW

	Portfolio
Equities Exposure	25.04%
Interest rate sensitivity	2.79
Number of lines (excluding cash)	45

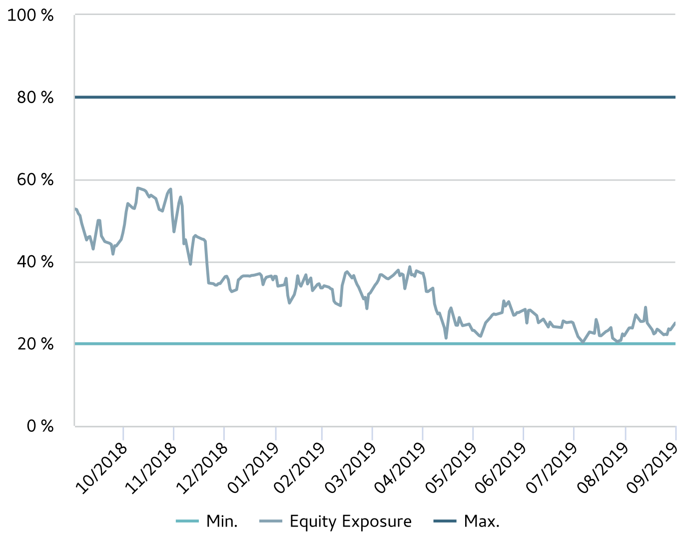
Equites exposure evolution (m-1)	3.12%
Interest rate sensitivity evolution (m-1)	0.27

EVOLUTION OF THE SENSITIVITY RATE



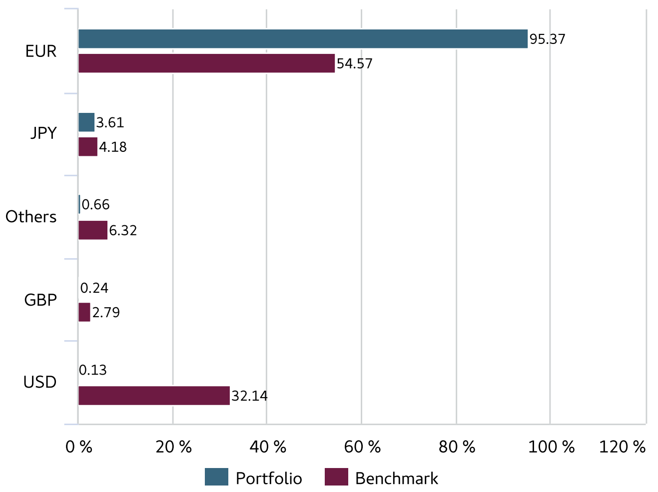
In sensitivity points - including derivatives

CHANGE IN EQUITY EXPOSURE - ONE YEAR



As a percaentage of total assets - including derivatives

MAIN CURRENCY EXPOSURE



MAIN POSITIONS IN PORFOLIO

	Sector	Weight
AMU EURO STOXX 50 UC ETF DR-EUR(C)	Equities EMU	19.97%
CPR CASH -I-	Money Market Investments	10.06%
CPR MONE CARRY-I-	Money Market Investments	6.63%
CPR OBLIG 12 MOIS -I-	Absolute Return Credit	6.29%
AMU EURO CORPORATES UCITS ETF EUR (C)	Investment Grade EMU	6.09%
CPR OBLIG 6 MOIS - I	Absolute Return Credit	5.99%
AMUNDI S&P 500 UC ETF - DAILY HED EUR	Equities USA	4.48%
CPR OBLIG 24 MOIS - I	Absolute Return Credit	4.24%
A-I MSCI WORLD-UCITS ETF DRC	Equities World	4.10%
A-I JP MORG GLB GBI GOV-UC ETF DR-EUR HE	Govies World	4.09%

Excluding derivatives

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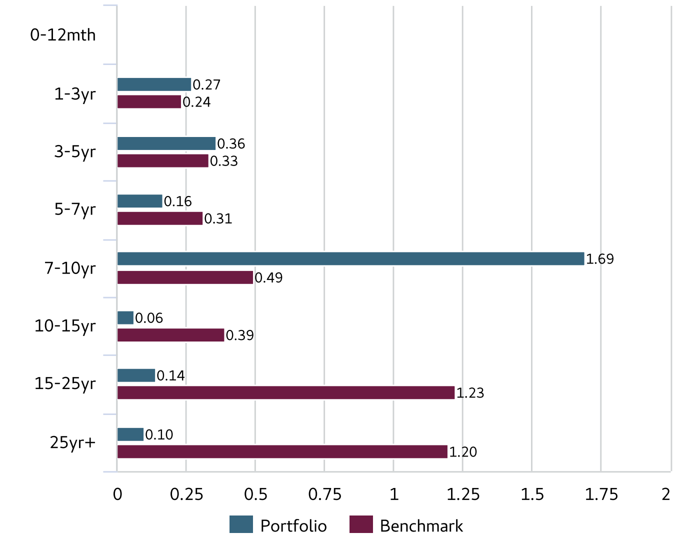
INTEREST RATE SENSITIVITY ANALYSIS

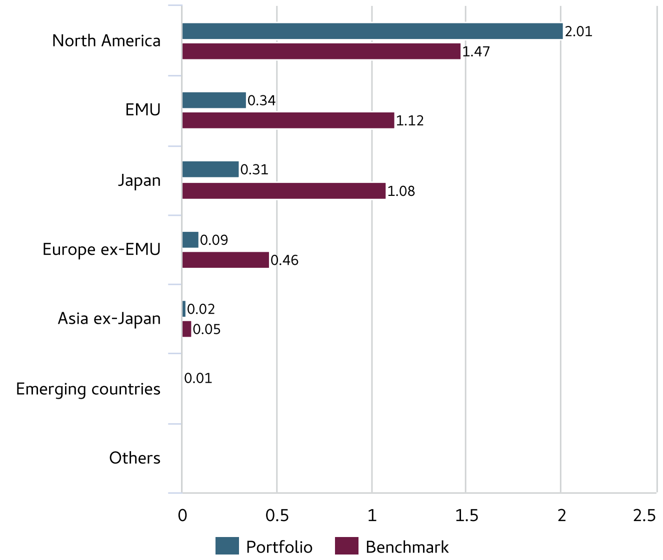
Interest rate sensitivity 2.79

MATURITY BREAKDOWN



In sensitivity points - including derivatives

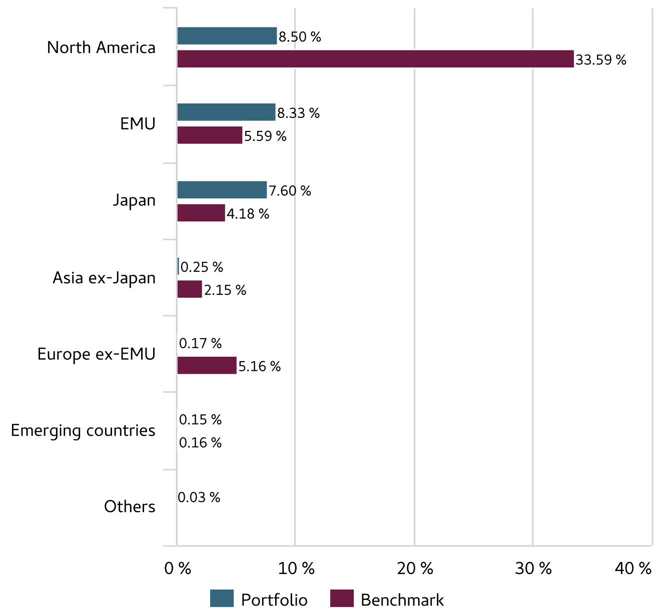
GEOGRAPHICAL BREAKDOWN



EQUITIES EXPOSURE ANALYSIS

Equities Exposure 25.04%

GEOGRAPHICAL BREAKDOWN



As a percaentage of total assets - including derivatives

MONTHLY GEOGRAPHICAL MOVEMENTS