

## KEY FEATURES

**Creation date :** 27/03/2015  
**Fund structure :** UCITS under Luxembourg law  
**Directive :** UCITS IV  
**AMF classification :** Diversified  
**Benchmark :**  
 20% J.P. Morgan GBI Global Index Hedge Return +  
 80% MSCI World Index Net Return  
**PEA eligible :** Yes  
**Currency :** EUR  
**Type of shares :** Capitalization  
**ISIN code :** LU1203020190  
**Bloomberg code :** CPRDYAA LX  
**Minimum recommended investment horizon :**  
 > 5 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) :** 1,058.86 ( EUR )  
**Assets Under Management (AUM) :**  
 67.98 ( million EUR )  
**Last coupon :** -

## KEY PEOPLE

**Management company :** CPR ASSET MANAGEMENT  
**Fund manager :** Cyrille Geneslay / Malik Haddouk  
**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 Ten-Thousandth of Share(s)/Equitie(s)  
**Minimum subsequent subscription :**  
 1 Ten-Thousandth of Share(s)/Equitie(s)  
**Subscription fee (max) / Redemption fee :**  
 5.00% / 0.00%  
**Annual management charges (max.) :** 1.40%  
**Administrative fees :** -  
**Performance fees :** Yes

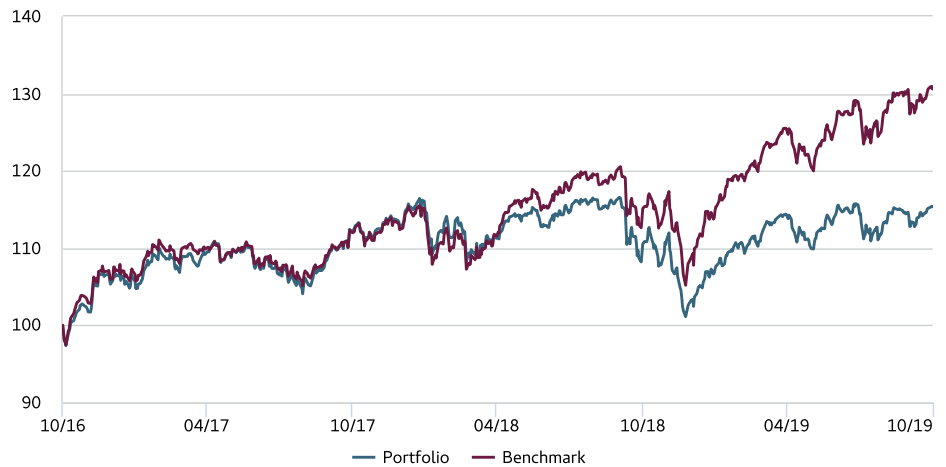
All details are available in the legal documentation

## INVESTMENT STRATEGY

A global balanced fund whose objective is to outperform the benchmark over a 5-year min. investment horizon while delivering a maximum ex-ante volatility of 20%. The fund's equity exposure ranges from 50% to 100% while the modified duration on the fixed income section can move between -2 and +4. CPR INVEST - Dynamic is a feeder fund of French-domiciled FCP, CPR Croissance Dynamique.

## ANALYSIS OF THE NET PERFORMANCE

### CHANGE IN NET ASSET VALUE BASE 100



## ANNUALISED PERFORMANCES <sup>1</sup>

Since	YTD	1 month	3 months	1 year	3 years	5 years	10 years
	31/12/2018	30/09/2019	31/07/2019	31/10/2018	31/10/2016	31/10/2014	29/10/2009
<b>Portfolio</b>	<b>11.71%</b>	<b>0.61%</b>	<b>0.86%</b>	<b>4.35%</b>	<b>4.87%</b>	<b>4.42%</b>	<b>8.15%</b>
<b>Benchmark</b>	<b>20.04%</b>	<b>0.03%</b>	<b>2.17%</b>	<b>13.44%</b>	<b>9.31%</b>	<b>8.65%</b>	<b>10.63%</b>
<b>Spread</b>	<b>-8.33%</b>	<b>0.57%</b>	<b>-1.31%</b>	<b>-9.09%</b>	<b>-4.44%</b>	<b>-4.22%</b>	<b>-2.48%</b>

<sup>1</sup> Data corresponding to periods of more than a year are annualised.

## ANNUAL PERFORMANCES

	2018	2017	2016	2015	2014
<b>Portfolio</b>	<b>-8.51%</b>	<b>7.14%</b>	<b>4.17%</b>	<b>4.70%</b>	<b>16.70%</b>
<b>Benchmark</b>	<b>-3.19%</b>	<b>6.09%</b>	<b>9.11%</b>	<b>8.72%</b>	<b>17.24%</b>
<b>Spread</b>	<b>-5.31%</b>	<b>1.05%</b>	<b>-4.95%</b>	<b>-4.02%</b>	<b>-0.54%</b>

## RISK ANALYSIS

	1 year	3 years	5 years	10 years
<b>Portfolio volatility</b>	<b>9.53%</b>	<b>8.73%</b>	<b>10.77%</b>	<b>10.98%</b>
Benchmark volatility	10.13%	8.89%	10.54%	10.39%
<b>Sharpe Ratio</b>	<b>0.50</b>	<b>0.69</b>	<b>0.42</b>	<b>0.74</b>
Sharpe ratio of the benchmark	1.33	1.18	0.84	1.03
<b>Maximum drawdown</b>	<b>-10.26%</b>	<b>-13.25%</b>	<b>-22.10%</b>	<b>-22.10%</b>

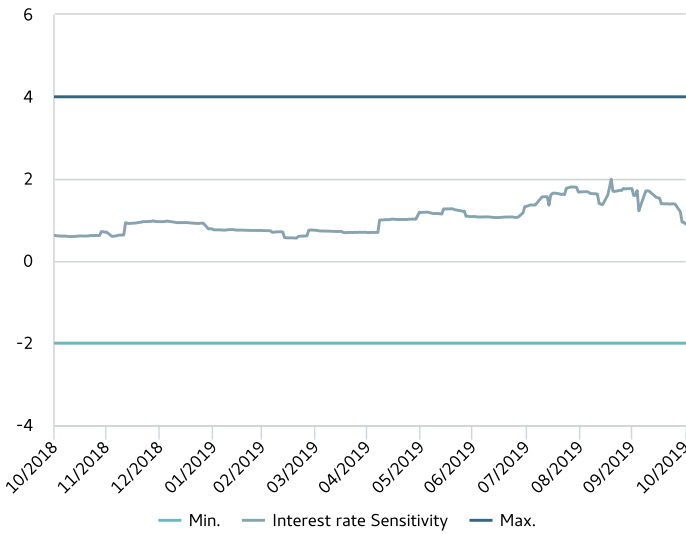
Annualised data

**BREAKDOWN OF THE MASTER FUND'S PORTFOLIO**

**OVERVIEW**

	Portfolio
Equities Exposure	75.17%
Interest rate sensitivity	0.90
Number of lines (excluding cash)	26
Equities exposure evolution (m-1)	4.03%
Interest rate sensitivity evolution (m-1)	-0.86

**EVOLUTION OF THE SENSITIVITY RATE**



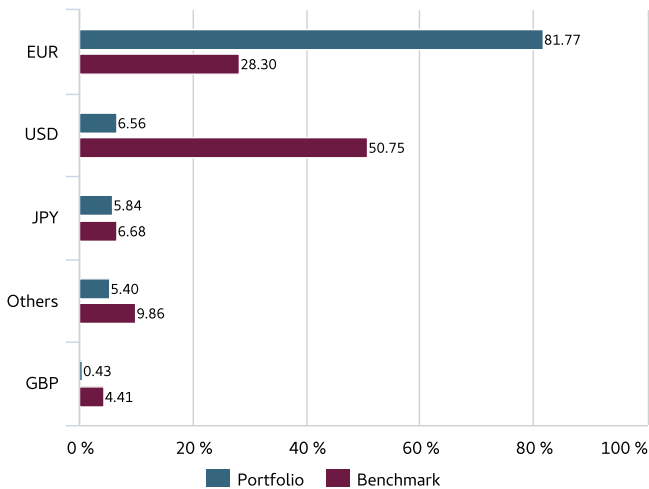
In sensitivity points - including derivatives

**CHANGE IN EQUITY EXPOSURE - ONE YEAR**



As a percentage of total assets - including derivatives

**MAIN CURRENCY EXPOSURE**



**MAIN POSITIONS IN PORTFOLIO**

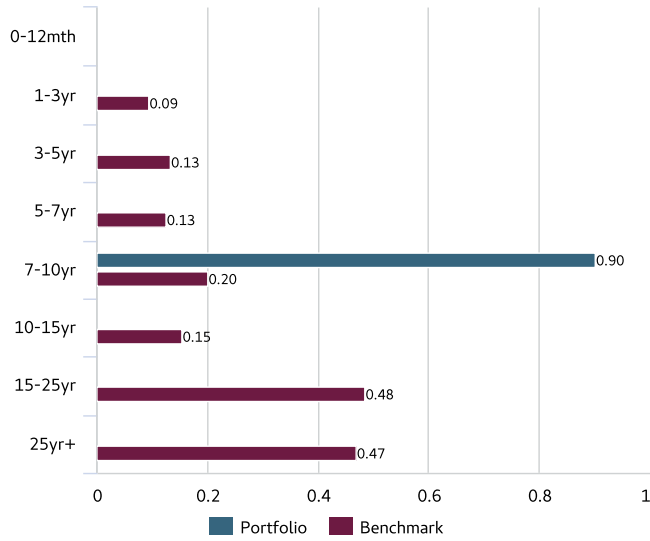
	Sector	Weight
BNPP EASY S&P 500 EUR HEDGE	Equities USA	19.64%
AMUNDI MSCI WORLD UCITS ETF - EUR (C)	Equities World	17.23%
AMUNDI SERENITE PEA-I(C)	Money Market Investments	16.23%
AM ID MSCI EMU-UC ETF DR-EUR PARIS	Equities EMU	13.99%
ISHARES MSCI EMU	Equities EMU	6.83%
AMU ETF PEA JPN TOPIX UC ETF - EUR (D)	Others	5.63%
AMUNDI MSCI USA UCITS ETF - EUR (C)	Equities USA	5.04%
LYXOR MSCI EMU VALUE (DR) UCITS ETF	Equities EMU	4.95%
AMUNDI PRIME EUROZONE(D)	Equities EMU	3.24%
AMU ETF PEA MSCI EMERG ASIA UC ETF (D)	Others	2.15%

Excluding derivatives

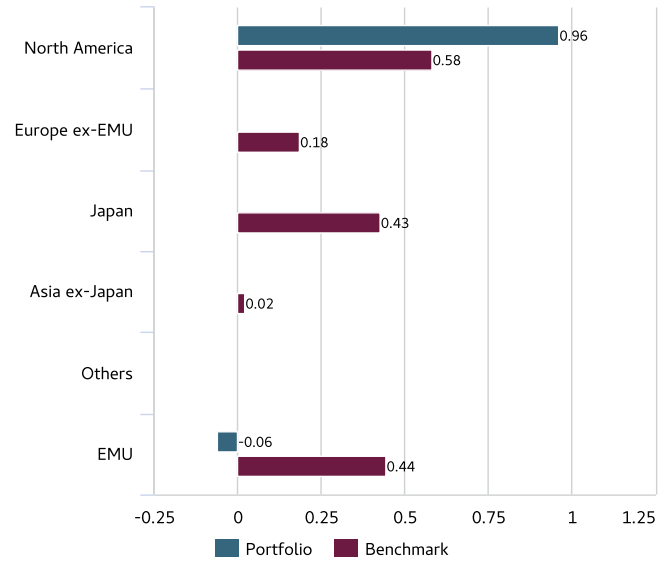
**INTEREST RATE SENSITIVITY ANALYSIS**

Interest rate sensitivity **0.90**

**MATURITY BREAKDOWN**



**GEOGRAPHICAL BREAKDOWN**

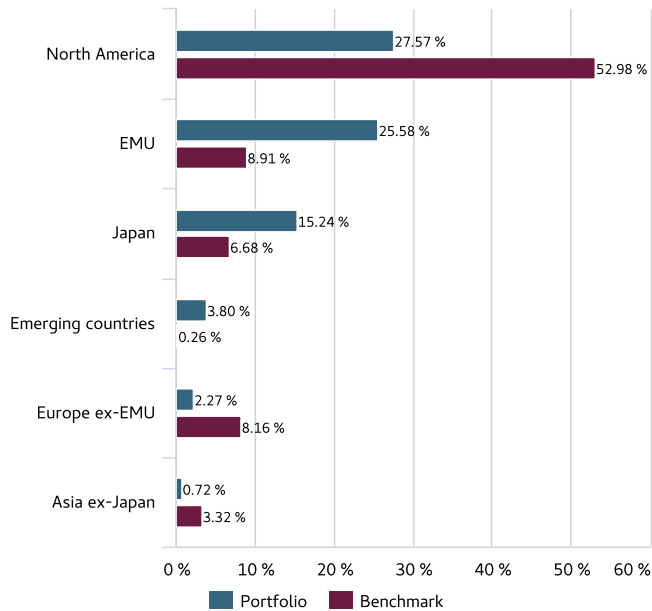


In sensitivity points - including derivatives

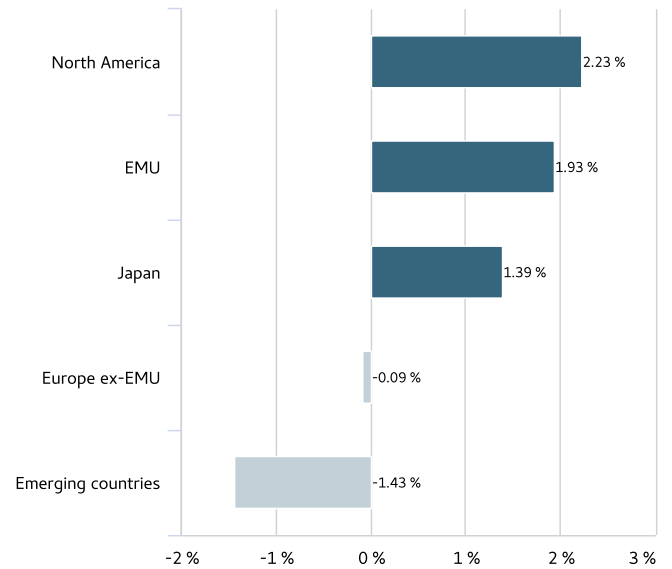
**EQUITIES EXPOSURE ANALYSIS**

Equities Exposure **75.17%**

**GEOGRAPHICAL BREAKDOWN**



**MONTHLY GEOGRAPHICAL MOVEMENTS**



As a percentage of total assets - including derivatives