CPR INVEST - REACTIVE - A - ACC

LU1103787690

BALANCED - GLOBAL

31/10/2019

KEY FEATURES

Creation date : 29/08/2014
Fund structure : UCITS 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) : 1,124.94 (EUR)
Assets Under Management (AUM) :
455.81 (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 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.) : 1.35%
Administrative fees : -
Performance fees : Yes

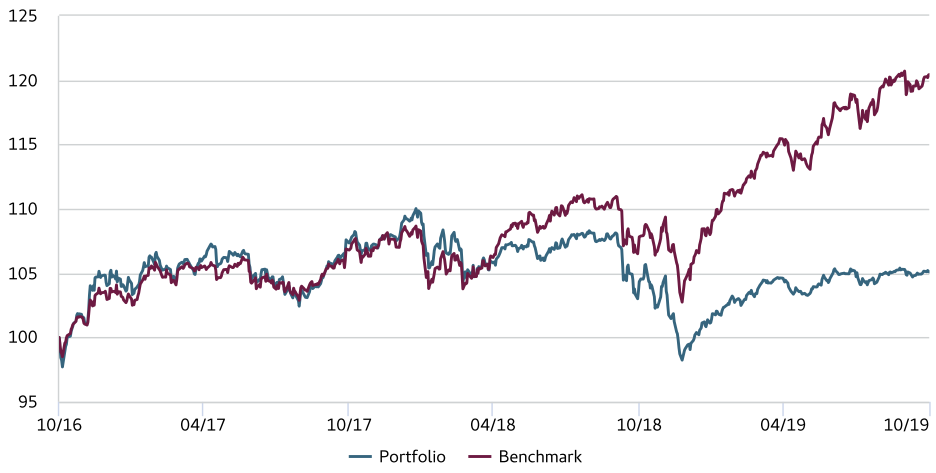
All details are available in the legal documentation

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	30/09/2019	31/07/2019	31/10/2018	31/10/2016	31/10/2014	29/10/2009
Portfolio	**5.69%**	**-0.19%**	**0.35%**	**0.72%**	**1.67%**	**1.87%**	**6.05%**
Benchmark	14.78%	-0.22%	1.84%	11.70%	6.39%	6.36%	7.93%
Spread	**-9.09%**	**0.03%**	**-1.49%**	**-10.98%**	**-4.73%**	**-4.49%**	**-1.87%**

[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	**5.12%**	**5.44%**	**7.30%**	**7.13%**
Benchmark volatility	5.95%	5.36%	6.49%	6.28%
Sharpe Ratio	**0.22**	**0.49**	**0.29**	**0.85**
Sharpe ratio of the benchmark	2.00	1.35	1.02	1.26
Maximum drawdown	**-7.04%**	**-10.71%**	**-18.69%**	**-18.69%**

Annualised data

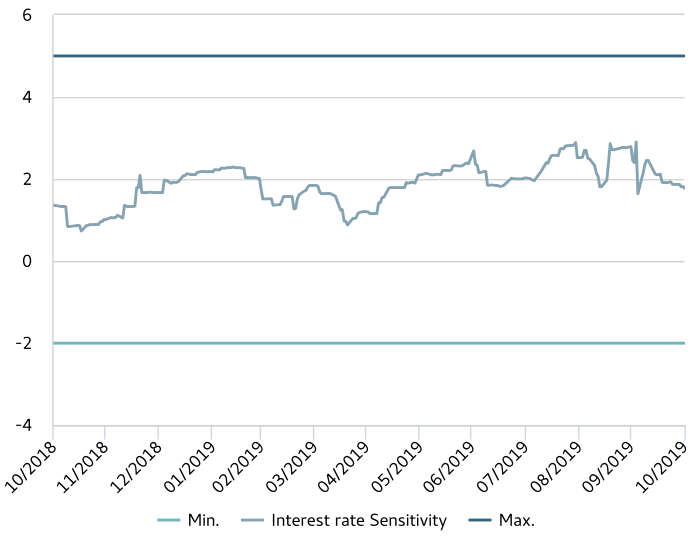
BREAKDOWN OF THE MASTER FUND'S PORTFOLIO

OVERVIEW

	Portfolio
Equities Exposure	28.25%
Interest rate sensitivity	1.78
Number of lines (excluding cash)	56

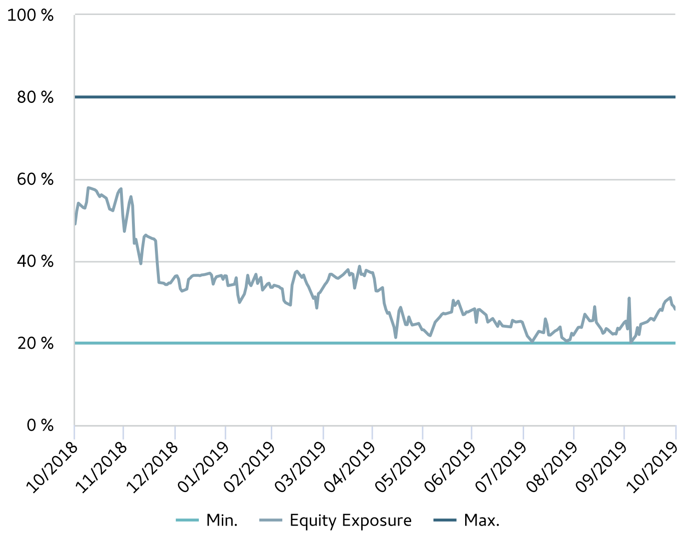
Equites exposure evolution (m-1)	3.20%
Interest rate sensitivity evolution (m-1)	-1.01

EVOLUTION OF THE SENSITIVITY RATE



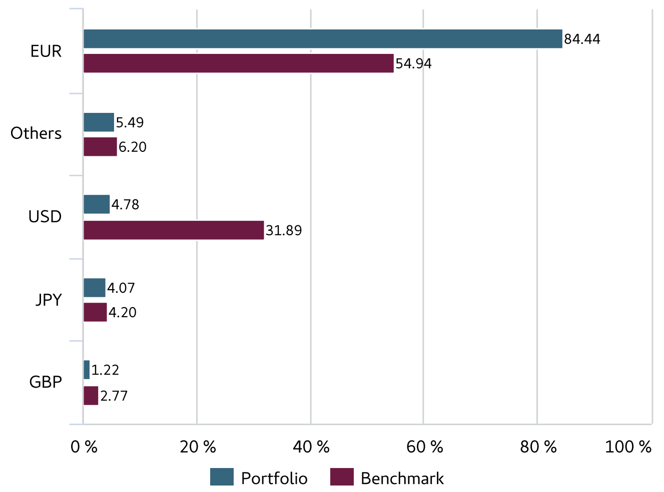
In sensitivity points - including derivatives

CHANGE IN EQUITY EXPOSURE - ONE YEAR



As a percaentage of total assets - including derivatives

MAIN CURRENCY EXPOSURE



MAIN POSITIONS IN PORFOLIO

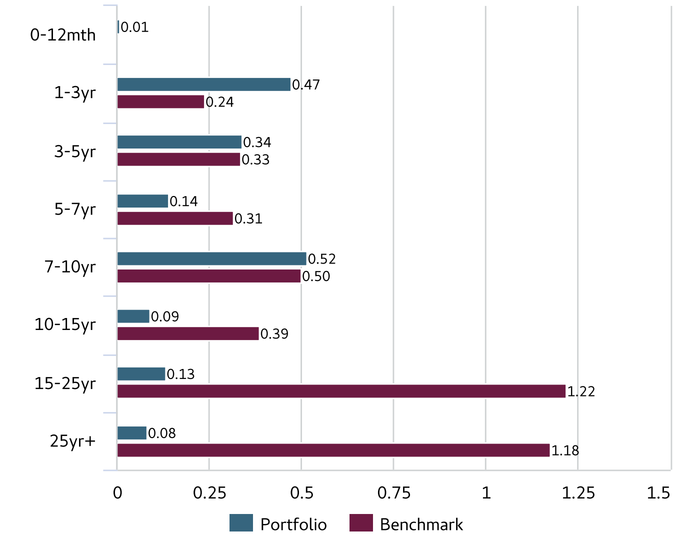
	Sector	Weight
AMU EURO STOXX 50 UC ETF DR-EUR(C)	Equities EMU	19.97%
CPR OBLIG 6 MOIS - I	Absolute Return Credit	6.21%
CPR OBLIG 12 MOIS -I-	Absolute Return Credit	6.21%
CPR OBLIG 24 MOIS - I	Absolute Return Credit	5.18%
CPR MONE CARRY-I-	Money Market Investments	4.15%
A-I MSCI WORLD-UCITS ETF DRC	Equities World	3.71%
CPR INV SMART BETA CREDIT ESG - I(C)	Investment Grade EMU	3.52%
CPR USA ESG - P	Equities USA	3.40%
SPDR S&P EURO DVD ARIST ETF	Equities EMU	3.27%
AMUNDI S&P 500 UC ETF - DAILY HED EUR	Equities USA	3.10%

Excluding derivatives

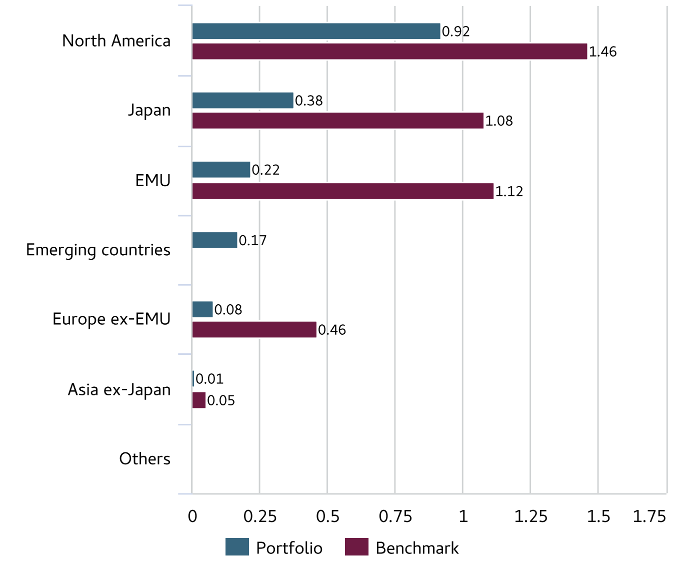
INTEREST RATE SENSITIVITY ANALYSIS

Interest rate sensitivity 1.78

MATURITY BREAKDOWN



GEOGRAPHICAL BREAKDOWN

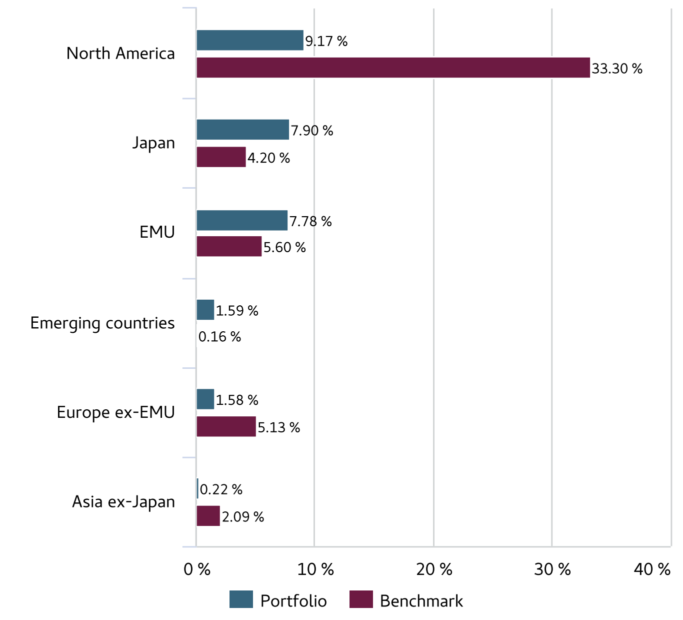


In sensitivity points - including derivatives

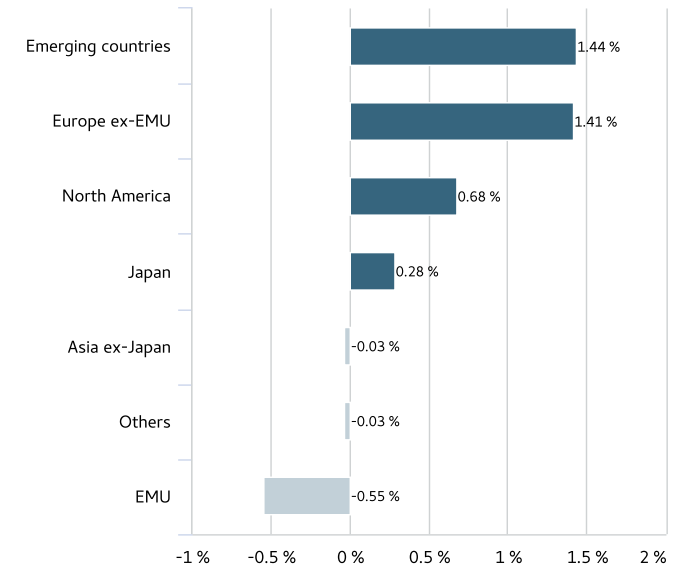
EQUITIES EXPOSURE ANALYSIS

Equities Exposure 28.25%

GEOGRAPHICAL BREAKDOWN



MONTHLY GEOGRAPHICAL MOVEMENTS



As a percaentage of total assets - including derivatives