

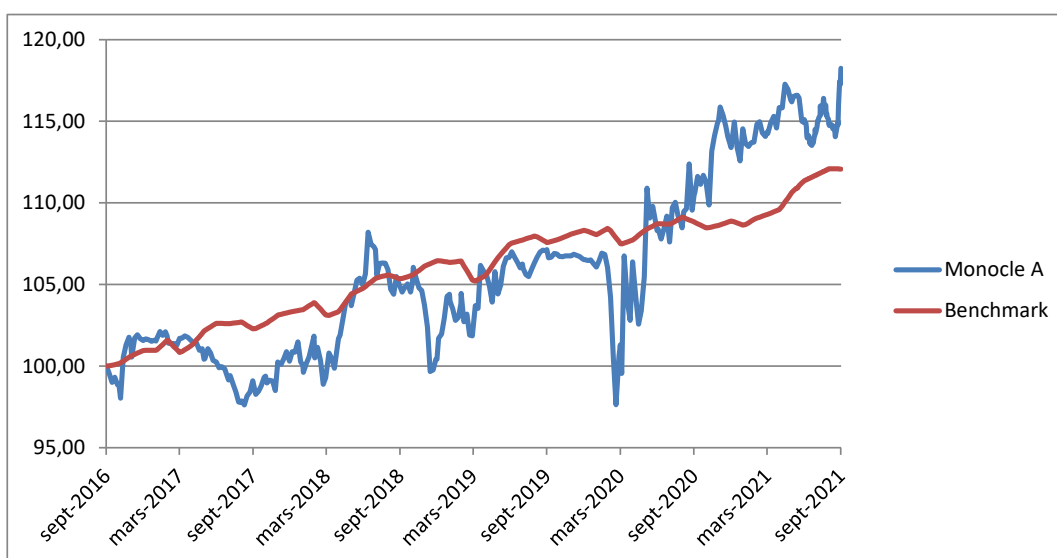
**Risk Profile**

1 - 2 - 3 - [4] - 5 - 6 - 7

For the share class Monocle A EUR. Risk Scale from the KIID (Key Investor Information Document). Scale from 1 (lowest risk) to 7 (highest risk); risk 1 does not mean a risk-free investment. This indicator may change over time. The fund is subject to equity, interest rate and currency risk.

Management Strategy

The investment manager implements a discretionary, flexible and diversified strategy. The bond allocation will vary between 51% and 100% of the fund. The equity allocation will vary between 0% and 49% of the fund. These stocks, selected according to a value process, will be relatively concentrated so that each can have a significant impact on performance. Other shorter-term management methods may also be used, including the use of futures or options, generally for hedging purposes.



Source : Monocle AM

Performances

	2021	3Y (ann.)	5Y (ann.)	Vol. 5Y (ann.)
<u>Monocle A*</u>	+4,29%	+4,04%	+3,41%	7,44%
<u>Benchmark**</u>	+3,08%	+2,18%	+2,38%	

* Past performance include Icefund, fund merged on July 21st, 2015.

** Benchmark defined as the HICP ex Tobacco index (Eurostat) + 1%.

Details

AUM : € 113 M
Inception : 06 Nov 2008

Frequency : Daily
Auditor : Grant Thornton
Custodian : Crédit Suisse

Allocation

	Sep (Aug)
Government Bonds	50% (52%)
Corporate Bonds	5% (5%)
Equity (gross/net)	38%/9% (34%/3%)
Misc.	30% (32%)
Cash	7% (8%)
Currency	24% (22%)
Avg. Bond maturity (years) :	2,7 (2,7)
Bond Rating ≥ A	50%
1 Day Liquidity	90%

Top 10 holdings

DE*2.000*04JAN22	16,5%
NL*0.000*15JAN22	16,4%
FR*3.250*25OCT21	14,0%
ORANGE	8,4%
PFIZER	7,7%
PETROFAC	6,2%
INTEL	4,6%
DANONE	4,2%
SAS*3.400*PERP	3,8%
TF1	3,3%

Main performance contributors**Positives**

PETROFAC	+2,4%
ESZ1 17DEC21	+0,9%
ESU1 17SEP21	+0,5%

Negatives

PFIZER	-0,4%
UROZ1 13DEC21	-0,2%
ORANGE	-0,2%

Contacts

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Disclaimer

This document, which is of a commercial nature, is intended to present the characteristics of the fund in a simplified manner. For more information, you may refer to the key investor information document and the prospectus, which are authentic legal documents available on the management company's website or on request from the management company. The performance presented is not a reliable indication of future performance.