

INDOSUEZ FUNDS - HIGH GROWTH MARKETS

JANUARY 2018

NAV	Class G	USD	246.75
	Class M	USD	123.32
	Class P	USD	19.79
AUM	USD 58.6 million		

INVESTMENT OBJECTIVE

The objective of the compartment is to seek yield and/or long-term capital gain by managing a portfolio composed mainly of shares in companies in emerging countries or countries with strong growth.

Risk profile:

1	2	3	4	5	6	7
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Launch: November 12, 2008

Legal: SICAV - UCITS

Domicile: Luxembourg

Management company:
CA Indosuez Wealth (Asset Management)

Liquidity: Daily

Orders: D-1 @ 14:00 (CET)

Payment: D+3

Minimum: 1 share

Recommended investment horizon:

Minimum 5 years

Mifid Profile: All investor

Mifid Horizon: Long term

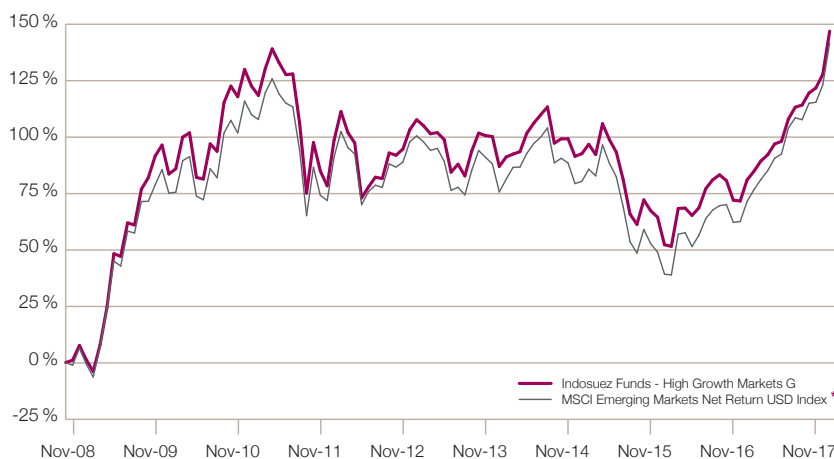
GEOGRAPHICAL BREAKDOWN

Asia Pacific	72.00%
Latin America	11.50%
Eastern Europe	10.50%
Middle East	1.00%
Africa	5.00%

PERIOD	1 MONTH	2018	1 YEAR	3 YEARS	5 YEARS
Class G	8.41%	8.41%	36.42%	28.19%	18.90%
Class M	8.39%	8.39%	36.19%	-	-
Class P	8.32%	8.32%	35.27%	24.94%	14.59%
Index	8.33%	8.33%	41.01%	34.02%	20.56%

performances are using the track-record of the Bel Air Top High Growth Fund absorbed by Indosuez Funds.

PERFORMANCES (net of fees in USD)



* Prior September 12, 2016, MSCI Emerging Markets was the reference index of the Fund.

TOP 10	Fund
1. JPMORGAN FD ASEAN EQUITY JPM C USD CAP	10.30%
2. UBS L EQ CH OPP -11A-ACC CAP	8.40%
3. THREADNEEDLE INV LATIN AME -INS- USD	7.20%
4. HSBC GLB INV FD VAR CHN EQ -I- USD CAP	7.20%
5. JPMF EM EU EQ FD USD CAP	6.70%
6. JP MORGAN INDIA JPM C (ACC) USD CAP	5.60%
7. ISHARES MSCI RUSSIA	5.20%
8. ISHARES BRAZIL	5.60%
9. INDOSUEZ ASIA OPP F CAP	5.20%
10. ISHARES VII MSCI KOREA-B-USD	4.80%

MAIN INVESTMENTS

JP Morgan Funds JF - ASEAN Equity Funds

This Luxembourg SICAV aims at delivering a long term growth by investing principally in companies located in countries member of the Association of South East Asian Nations (ASEAN).

UBS China Equity Opportunity

The philosophy of the UBS China Opportunity fund is to identify the next winning companies that will be representative of tomorrow's Chinese economic landscape as current benchmarks are not efficient and too tilted towards big unprofitable SOEs. The team invests in a rather concentrated portfolio (30-40 stocks) and tends to focus on new economy sectors such as Internet, Healthcare, green energies and services.

Threadneedle Investments - Latin America

This UK Unit trust looks for capital appreciation. It invests principally in Latin American equities and in some Fixed Income securities.

HSBC GIF - Chinese Equities

HSBC Global Investment Funds - Chinese Equity is an open-end investment Fund incorporated in Luxembourg. The Fund will invest for medium to long-term capital growth primarily in securities quoted on an official stock exchange or traded on a regulated market in China or relating to companies whose activity is closely related to the economic development of China.

INDOSUEZ FUNDS - HIGH GROWTH MARKETS

JP Morgan India

JPMorgan Funds - India Fund is an open-end investment fund incorporated in Luxembourg. The Fund's objective is to provide long-term capital growth with relatively low tracking error. The Fund invests in Indian securities and in companies deriving a significant proportion of their revenue from the Indian sub-continent.

Indosuez Funds - Asia Opportunities

Open-ended Fund domiciled in Luxembourg, this Fund invests in asian listed companies excluding Japan. The Fund may also invest in securities such as ADRs and GDRs of regional underlyings.

MANAGER'S COMMENT

In January, Emerging Markets (+8.3%) sustained the momentum from last year, outperforming Developed Markets (+5.2%). Most sectors delivered positive returns. A basket of EM currencies gained 2.9% versus the USD. LatAm equities led the way (+13.1%), followed by Asia ex-Japan (7.5%) and then EEMEA (+6.1%). No major changes were made over the period. The fund performed in line with its benchmark.

Class*	Investors	Currency	Distribution	ISIN	Telekurs	MF**	SF***	DF****	RF***
G	Reserved to DPM Clients	USD	Accumulation	LU1073913805	24.578.099	0.50%	1.50%	nil	0.50%
GX	Reserved to DPM Clients	USD	Distribution	LU1073914019	24.578.136	0.50%	1.50%	nil	0.50%
M	Indosuez Wealth clients under advisory mandate or minimum investment of EUR 100,000 or the equivalent amount in another currency	USD	Accumulation	LU1073914100	24.578.145	1.00%	1.50%	nil	1.00%
ME	Indosuez Wealth clients under advisory mandate or minimum investment of EUR 100,000 or the equivalent amount in another currency	EUR	Accumulation	LU1073914282	24.578.148	1.00%	1.50%	nil	1.00%
P	Any investor	USD	Accumulation	LU1073914795	24.578.156	1.20%	3.00%	nil	1.00%

* Not all classes are available in every country. If you are an investor, please contact your advisor for more information

** MF : Management Fees (annual rate), outperformance fee not included

*** SF / RF : Subscription Fee / Redemption Fee, maximum rate

**** DF : Deferred Fee *pro rata temporis*



DISCLAIMER

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The prospectus for Switzerland, key investor information, articles of association and annual and half-yearly reports may be obtained free of charge by making a request to the representative for Switzerland CACEIS (Switzerland) SA, Route de Signy 35, CH-1260 Nyon.

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