

INDOSUEZ FUNDS - STRATEGY INCOME EURO

MAY 2016

NAV	Class P	EUR	1,354.49
	Class NL	EUR	99.04
	Class C	EUR	100.45
AUM		EUR 69.4 million	

INVESTMENT OBJECTIVE

Strategy Income Euro is a diversified fund of funds invested in fixed-income securities. The fund aims at delivering performance in all market environments whilst containing volatility through responsive allocation management.

Risk profile:



Launch: September 05, 2014

Legal: SICAV - UCITS

Domicile: Luxembourg

Management company:
CA Indosuez Wealth (Asset Management)

Liquidity: Daily

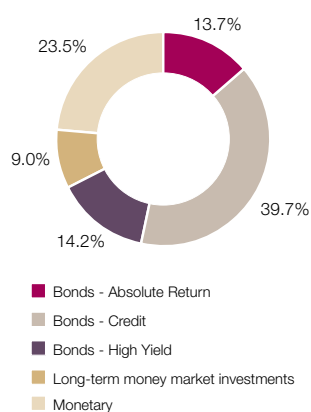
Orders: D-1 @ 14:00 (CET)

Payment: D+3

Minimum: 1 share

Recommended investment horizon:
Minimum 2 years

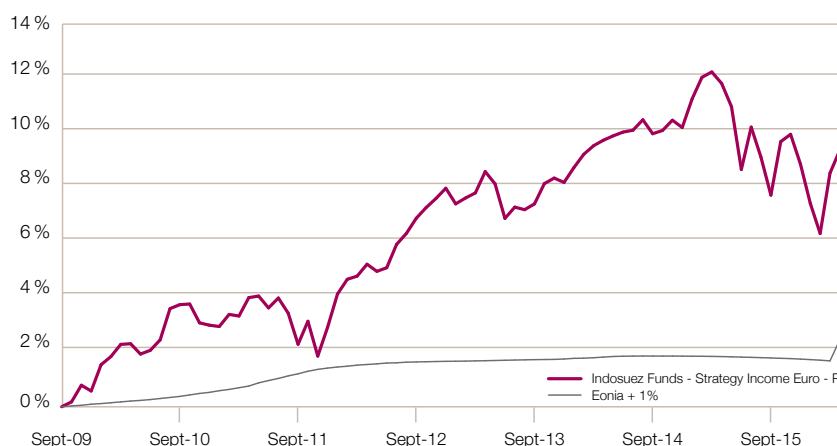
ASSET BREAKDOWN



PERIOD	1 MONTH	2016	1 YEAR	3 YEARS	LAUNCH
Class P	0.04%	0.51%	-1.39%	1.19%	9.44%
Class NL	0.01%	0.32%	-1.82%	-	-
Class C	0.02%	0.40%	-	-	-
Index	-0.03%	-0.12%	-0.20%	-0.07%	1.62%

Performances include the track-record of the LIS Serenity Fund absorbed by Indosuez Funds

PERFORMANCES (net of fees in EUR)



TOP 10			Asset class
1.	BFT CREDIT OPPORTUNITES FCP PART I	10.35%	Bonds - Credit
2.	SCHRODER EURO CORP BOND - C	9.69%	Bonds - Credit
3.	AMUNDI BOND EURO HIGH YIELD IE CAP	7.89%	Bonds - High Yield
4.	CANDRIAM BONDS HY EURO I	6.30%	Bonds - High Yield
5.	AMUNDI BOND GLOBAL AGGREGATE - C	6.23%	Bonds - Absolute Return
6.	BNY MELLON ABS RET BOND -SA	5.51%	Bonds - Absolute Return
7.	INDOSUEZ FUNDS SHORT TERM EURO - F	4.91%	Monetary
8.	INDOSUEZ FUNDS FIXED INCOME EURO - F	4.88%	Long-term money market investments
9.	MORGAN STANLEY EURO STRATEGIC BOND - C	4.86%	Bonds - Credit
10.	EDR SIGNATURES FINANC BONDS IC	4.60%	Bonds - Credit

ASSET BREAKDOWN	Fund
Bonds - Absolute Return	13.70%
Bonds - Credit	39.68%
Bonds - Emergent	0.00%
Bonds - Sovereign & Proxies	0.00%
Bonds - High Yield	14.19%
Bonds - Convertible	0.00%
Long-term money market investments	8.96%
Monetary	23.47%

PORTFOLIO CHARACTERISTICS	Fund
Volatility 1 year	2.47%
Equity exposure	0%
Number of positions	16

CURRENCY BREAKDOWN	Fund
EUR	100.00%
USD	0.00%
GBP	0.00%
JPY	0.00%
Others	0.00%

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MANAGER'S COMMENT

Net performance of the fund in May : +0.04% ; YTD : +0.51% / benchmark EONIA + 1% : +0.06%.

At the beginning of the month, multiple sources of volatility were in place with strong movements on forex and commodities and a lot of questioning relative to the cycle of interest rate hikes in the US. However, from an economic point of view, indicators show that the economy is in expansion mode both in Europe and the US.

At the end of the month equity markets rebounded for the third consecutive month with the agreement between IMF and the EEC Commission on the Greek debt and opinion polls on Brexit revealing votes for the Stay.

Bond markets posted mixed performances with a slight positive performance of both credit and sovereign debt benefiting from the decline of risk aversion and the decline of interest rates, while emerging market debt were subject to profit taking.

The fund ended the month with a flat performance (+0.04%).

Class*	Investors	Currency	Distribution	ISIN	Telekurs	MF**	SF***	DF****	RF***
P	All clients	EUR	Accumulation	LU1073909449	24.571.673	0.70%	1.00%	nil	1.00%
PX	All clients	EUR	Distribution	LU1073909522	24.571.744	0.70%	1.00%	nil	1.00%
NL	All clients	EUR	Accumulation	LU1073909795	24.573.827	0.70%	nil	0.50%	1.00%
NLX	All clients	EUR	Distribution	LU1073909878	24.573.839	0.70%	nil	0.50%	1.00%
C	All clients	EUR	Accumulation	LU1213843292	27.715.308	1.00%	2.50%	nil	nil
CX	All clients	EUR	Distribution	LU1213843375	27.715.343	1.00%	2.50%	nil	nil

* 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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