

# Rouvier Patrimoine (Class C)

predominantly bond invested

August 31<sup>st</sup>, 2017

Countries registered for sale  
FRANCE / SWITZERLAND / GERMANY / BELGIUM / LUXEMBOURG / AUSTRIA

## General information

Class C	ISIN : LU1100077442	Ticker Bloomberg : ROUVPAT LX	NAV: € 58.37
Class D	ISIN : LU1100077525	Ticker Bloomberg : ROUVPAD LX	NAV: € 102.55
Class I	ISIN : LU1100077798	Ticker Bloomberg : ROUVPAL LX	NAV: € 1 069.96
Total net asset value	€ 337 423 323		

Number of units:	5 270 837
Number of units:	100 737
Number of units:	18 178

## Risk level



## Global strategy

The fund aims to generate a higher performance over 2 years + than 2/3 years Eurozone sovereign bonds.

## Management comments

At the end of August, the fund was invested at 71% in euro-denominated Investment Grade bonds with an average maturity of 1.7 years, and a further 3% in Contingent Convertible Bonds. Short-dated German sovereign bonds retained the lion's share, accounting for 47% of the portfolio, whilst the holding of corporate bonds was further increased, with Safran taking it to 26%. The equity component amounts to 19% of the portfolio, with positions in ALD, CRCAM IdF and Roche being strengthened.

## Performance and volatility of Rouvier Patrimoine (Class C)

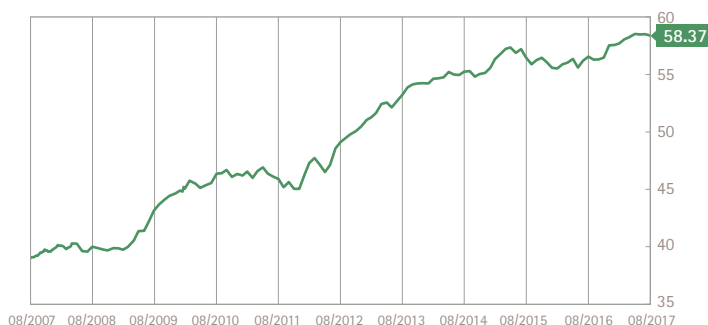
Performance	Rouvier Patrimoine	Benchmark
Year to date	1.5%	-0.2%
On 1 rolling year	3.2%	-0.2%
On 3 rolling years	5.7%	0.9%
On 5 rolling years	18.8%	6.1%
On 10 rolling years	49.6%	-
Since inception (cagr)	5.2%	-
Since inception (cumulative)	282.9%	-

Volatility	Rouvier Patrimoine	Benchmark	Duration
Weekly volatility (3 years)	2.6%	0.5%	0.7
Monthly volatility (5 years)	2.3%	0.7%	

Past performance is no indication or guarantee of future performance

## History of Rouvier Patrimoine fund over 10 years.

NAV in € (Class C)



Source Rouvier Associés

## Historical Performance - Class C

Performance	Rouvier Patrimoine
2016	2.6%
2015	1.6%
2014	1.7%
2013	7.5%
2012	10.8%
2011	-1.5%
2010	3.7%
2009	11.9%
2008	0.7%
2007	3.7%
2006	2.5%
2005	1.9%
2004	3.5%
2003	3.6%
2002	8.4%
2001	5.0%
2000	3.9%
1999	-0.7%
1998	8.5%
1997	4.7%

## Top Positions (in% of net assets)

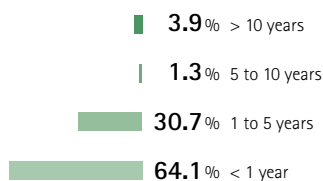
EQUITIES	
CRCAM ILE DE FRANCE	1.5%
BNP PARIBAS	1.1%
CRCAM ATLANTIQUE VENDÉE	0.9%
INVESTMENT GRADE BONDS	
DEUTSCHLAND 4% 01/2018	23.3%
DEUTSCHLAND 4.25% 07/2018	21.8%
DEUTSCHE TELEKOM 04/2020	4.2%

## Main changes in the fund's holdings

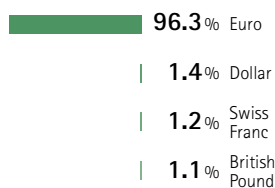
**Purchases:** ALD, CRCAM IdF, Deutschland 3.5 % 07/2019, Roche, Safran 06/2021

**Disposals:** -

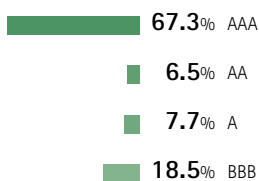
## Maturity Breakdown



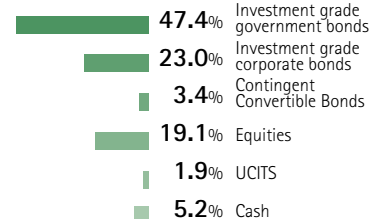
## Breakdown by currency



## Breakdown by rating band



## Asset allocation



## Features - Class C

Legal form **SICAV**  
Dividend policy **Accumulation**  
2016 ongoing charges **1.04%**,  
of which **0.90%** management fee  
Entry fee **1% (max.)**

Exit fee **Nil**  
Custodian **Banque de Luxembourg**  
Valuation **Daily**  
Administrator **EFA**  
Advisable holding period **2 years +**

UCITS inception: **07/06/1991**  
FCP absorption by the Rouvier Patrimoine  
sub-fund of the SICAV Rouvier **01/09/2015**