

# Rouvier Patrimoine (Class C)

predominantly bond invested

June 30<sup>th</sup>, 2017  
Countries registered for sale  
FRANCE / SWITZERLAND / GERMANY / BELGIUM / LUXEMBOURG / AUSTRIA

## General information

Class C	ISIN : LU1100077442	Ticker Bloomberg : ROUVPAT LX	NAV: € 58.48
Class D	ISIN : LU1100077525	Ticker Bloomberg : ROUVPAD LX	NAV: € 102.75
Class I	ISIN : LU1100077798	Ticker Bloomberg : ROUVPAL LX	NAV: € 1 071.43
Total net asset value	€ 322 540 208		

Number of units: 5 046 527
Number of units: 89 536
Number of units: 17 003

## 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 30 June, Rouvier Patrimoine was 72% invested in euro-denominated Investment Grade bonds with an average maturity of 1.6 years, with a further 3% invested in Contingent Convertible Bonds. The structure of the bond portfolio maintains a secure basis comprised of short-dated German government bonds that are rolled over regularly.

Mylan and Safran were added for diversification in corporate issues. The equity component is stable at 19%, with a gain of 1.7% for the fund since the beginning of the year.

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

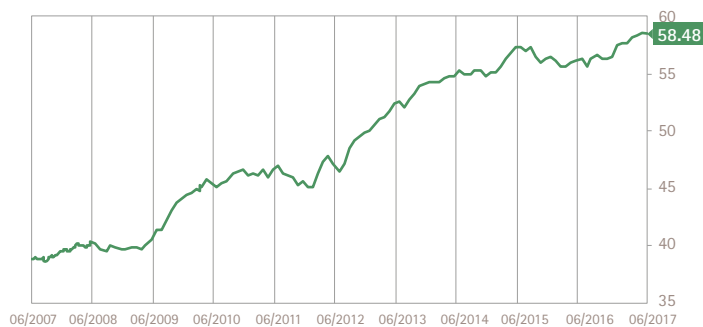
Performance	Rouvier Patrimoine	Benchmark
Year to date	1.7%	-0.4%
On 1 rolling year	5.2%	-0.3%
On 3 rolling years	6.4%	1.2%
On 5 rolling years	24.1%	7.8%
On 10 rolling years	50.3%	-
Since inception (cagr)	5.3%	-
Since inception (cumulative)	283.6%	-

Volatility	Rouvier Patrimoine	Benchmark	Duration
Weekly volatility (3 years)	2.6%	0.5%	0.6
Monthly volatility (5 years)	2.4%	0.8%	

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)

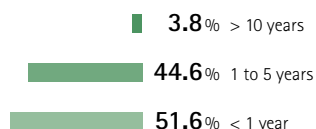
EQUITIES	
CRCAM ILE DE FRANCE	1.5%
BNP PARIBAS	1.1%
CRCAM ATLANTIQUE VENDEE	1.1%
INVESTMENT GRADE BONDS	
DEUTSCHLAND 4% 01/2018	24.4%
DEUTSCHLAND 4.25% 07/2017	13.0%
DEUTSCHLAND 4.25% 07/2018	11.9%

## Main changes in the fund's holdings

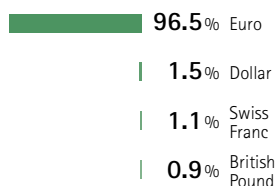
**Purchases:** Mylan 05/2020, Safran 06/2021, Deutschland 3% 07/2020.

**Disposals:** Biomérieux.

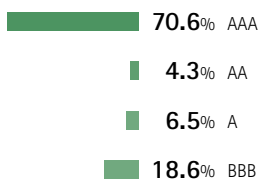
## Maturity Breakdown



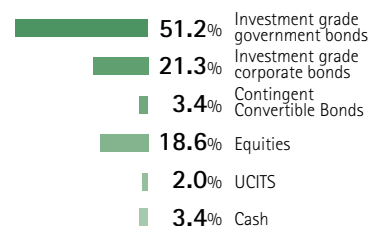
## Breakdown by currency



## 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