



# Rouvier Valeurs (Class C)

Mainly global equities

November 30th, 2018

## Global strategy

The fund aims to generate a positive absolute return through time (5 years +) by capturing the appreciation potential of selected stocks.

## Funds managers



J.B. Chaumet O. Deloaz M. Legros T. du Pavillon

## Management comments

With an equity allocation of 82%, the fund's portfolio structure has not changed over the past month. We increased our position in Royal Dutch, initiated in October, as well as in Total. Some 50% of the equity compartment is invested in companies with market capitalisations of over EUR10billion, with a preponderance of companies listed on European markets (75%). The fund's main currencies are the euro (72%) and the Swiss franc (13%).

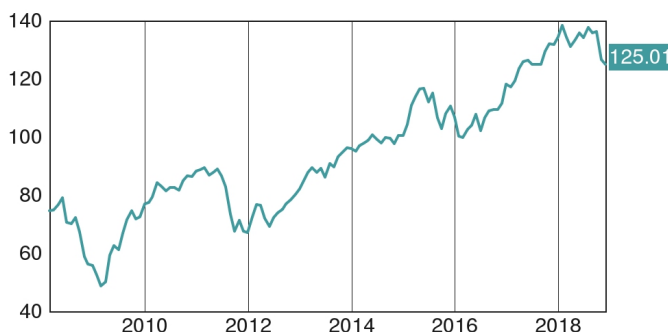
Performance YTD	Number of lines	Total net asset value
<b>-6.9 %</b>	<b>34</b>	<b>540 M€</b>
Since inception (cagr)	Volatility 3 years	NAV
<b>8.0 %</b>	<b>12.1 %</b>	<b>125.01 €</b>

## Performance and indicators

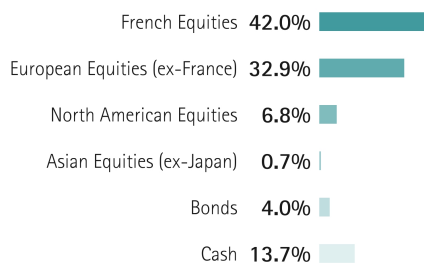
Performance	Rouvier Valeurs	Benchmark
Year-to-date	-6.9%	4.8%
1 - year rolling	-5.2%	5.5%
3 - years rolling	13.0%	19.1%
5 - years rolling	30.0%	66.1%
10 - years rolling	121.9%	215.0%
Since inception (cumulative)	719.7%	-

Risk indicators	Rouvier Valeurs	Benchmark
Weekly volatility (3 years)	12.1%	13.1%
Monthly volatility (5 years)	10.3%	10.4%
Sharpe ratio 5 years	0.6	-

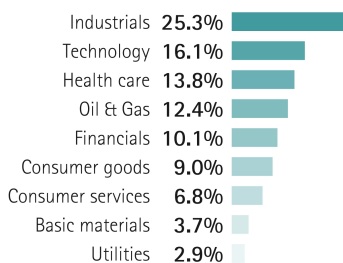
## History of the fund Class C over 10 years (NAV in €)



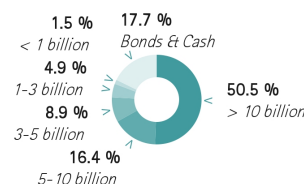
## Breakdown / asset type



## Sector breakdown



## Capitalisation breakdown



## Risk profile



Risk Scale from 1 (lowest risk) to 7 (highest risk), category 1 does not mean the investment is risk free. The risk category of this Fund is not guaranteed and may change over time. The risk indicator derives from the exposure to equity markets.

## Main risk factors

- Equity markets
- Currency risk
- Risks linked to derivatives
- Capital loss
- Counterparty risk

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### Top Positions (in % of net assets)

Securities	Countries	Sectors	Weight
IBM	United-States	Technology	3.5%
Elis	France	Industrials	3.5%
Atos	France	Technology	3.3%
Roche	Switzerland	Health care	3.3%
Novartis	Switzerland	Health care	3.3%
Danone	France	Consumer goods	3.2%

### Annual performance

2008	-29.9%	2013	17.1%
2009	37.7%	2014	4.5%
2010	14.6%	2015	6.4%
2011	-23.9%	2016	10.6%
2012	22.3%	2017	13.7%

### Portfolio profile

- PE 12 months 10.8
- Dividend yield 3.5%

### Main changes in the fund's holdings

Purchases: Royal Dutch, Total

Disposals: -

### Features Class C

• ISIN code Class C	LU1100076550	• Dividend policy	Accumulation
• Ticker Bloomberg	ROUVVAC LX	• Distribution	Applicable to class D only
• Launch date	06/07/1991	• Entry fee	3% (max)
• Legal form	SICAV	• Exit fee	Nil
• Currency	EUR	• Administrator	Banque de Luxembourg
• 2017 ongoing charges	1.96%, of which 1.80% management fee	• Custodian	EFA
• Benchmark	MSCI World Net Index (€)	• Valuation	Daily
• Countries registered for sale	France, Switzerland, Germany, Belgium, Luxembourg, Austria	• Advisable holding period	Over 5 years