

## KEY FEATURES

**Creation date :** 27/03/2015  
**Fund structure :** UCIT under Luxembourg law  
**Directive :** UCITS IV  
**AMF classification :** Diversified  
**Benchmark :**  
 80.0% MSCI WORLD + 20.0% JPM GBI GLOBAL  
 TRADED INDEX HEDGED  
**PEA eligible :** Yes  
**Currency :** EUR  
**Type of shares :** Capitalization  
**ISIN code :** LU1203020190  
**Bloomberg code :** CPRDYAA LX  
**Minimum recommended investment horizon :**  
 > 5 years  
**Risk scale (according to KIID) :**



## KEY FIGURES

**Net Asset Value (NAV) :** 947.86 ( EUR )  
**Assets Under Management (AUM) :**  
 55.61 ( million EUR )  
**Last coupon :** -

## KEY PEOPLE

**Management company :**  
 CPR ASSET MANAGEMENT  
**Fund manager :** Cyrille Geneslay / Malik Haddouk  
**Custodian / Administrator :**  
 CACEIS Bank, Luxembourg Branch / CACEIS Fund  
 Administration Luxembourg

## OPERATION & FEES

**Frequency of NAV calculation :** Daily  
**Order cut-off time :** 09:00  
**Execution NAV / settlement :** J / J+3  
**Minimum initial subscription :**  
 1 One ten-Thousandth of Share(s)/Equitie(s)  
**Minimum subsequent subscription :**  
 1 One ten-Thousandth of Share(s)/Equitie(s)  
**Subscription fee (max) / Redemption fee :**  
 5.00% / 0%  
**Annual management charges (max.) :** 1.40%  
**Administrative fees :** -  
**Performance fees :** Yes

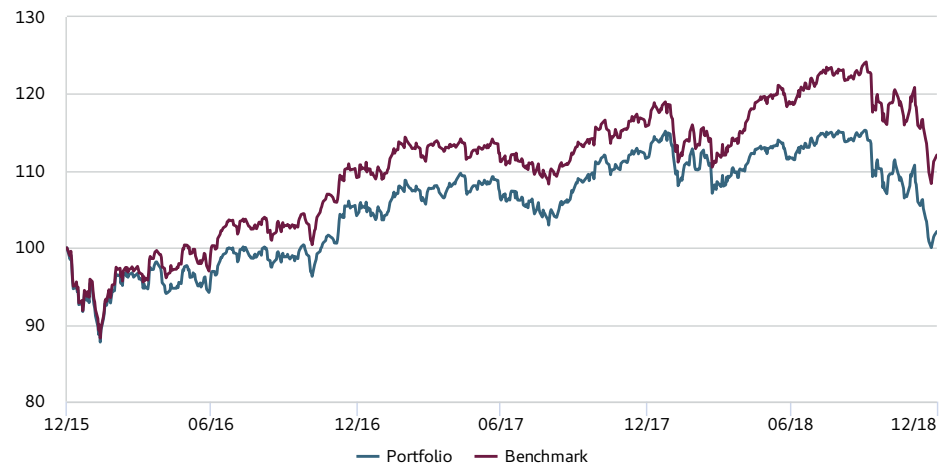
All details are available in the legal documentation

## INVESTMENT STRATEGY

A global balanced fund whose objective is to outperform the benchmark over a 5-year min. investment horizon while delivering a maximum ex-ante volatility of 20%. The fund's equity exposure ranges from 50% to 100% while the modified duration on the fixed income section can move between -2 and +4. CPR INVEST - Dynamic is a feeder fund of French-domiciled FCP, CPR Croissance Dynamique.

## ANALYSIS OF THE NET PERFORMANCE

### CHANGE IN NET ASSET VALUE BASE 100



## ANNUALISED PERFORMANCES <sup>1</sup>

	YTD	1 month	3 months	1 year	3 years	5 years	10 years
Since	29/12/2017	30/11/2018	28/09/2018	29/12/2017	31/12/2015	31/12/2013	30/12/2008
<b>Portfolio</b>	<b>-8.51%</b>	<b>-7.04%</b>	<b>-11.15%</b>	<b>-8.51%</b>	<b>0.70%</b>	<b>4.52%</b>	<b>8.15%</b>
<b>Benchmark</b>	<b>-3.19%</b>	<b>-6.49%</b>	<b>-9.34%</b>	<b>-3.19%</b>	<b>3.87%</b>	<b>7.39%</b>	<b>10.26%</b>
<b>Spread</b>	<b>-5.31%</b>	<b>-0.55%</b>	<b>-1.81%</b>	<b>-5.31%</b>	<b>-3.17%</b>	<b>-2.86%</b>	<b>-2.11%</b>

<sup>1</sup> Data corresponding to periods of more than a year are annualised.

## ANNUAL PERFORMANCES

	2018	2017	2016	2015	2014
<b>Portfolio</b>	<b>-8.51%</b>	<b>7.14%</b>	<b>4.17%</b>	<b>4.70%</b>	<b>16.70%</b>
<b>Benchmark</b>	<b>-3.19%</b>	<b>6.09%</b>	<b>9.11%</b>	<b>8.72%</b>	<b>17.24%</b>
<b>Spread</b>	<b>-5.31%</b>	<b>1.05%</b>	<b>-4.95%</b>	<b>-4.02%</b>	<b>-0.54%</b>

## RISK ANALYSIS

	1 year	3 years	5 years	10 years
<b>Portfolio volatility</b>	<b>10.94%</b>	<b>10.55%</b>	<b>11.22%</b>	<b>11.81%</b>
<b>Benchmark volatility</b>	<b>11.01%</b>	<b>10.51%</b>	<b>10.72%</b>	<b>11.15%</b>
<b>Sharpe Ratio</b>	<b>-0.84</b>	<b>0.08</b>	<b>0.41</b>	<b>0.66</b>
<b>Sharpe ratio of the benchmark</b>	<b>-0.37</b>	<b>0.38</b>	<b>0.70</b>	<b>0.89</b>
<b>Maximum drawdown</b>	<b>-13.25%</b>	<b>-13.25%</b>	<b>-22.10%</b>	<b>-22.10%</b>

Annualised data

## BREAKDOWN OF THE MASTER FUND'S PORTFOLIO

### OVERVIEW

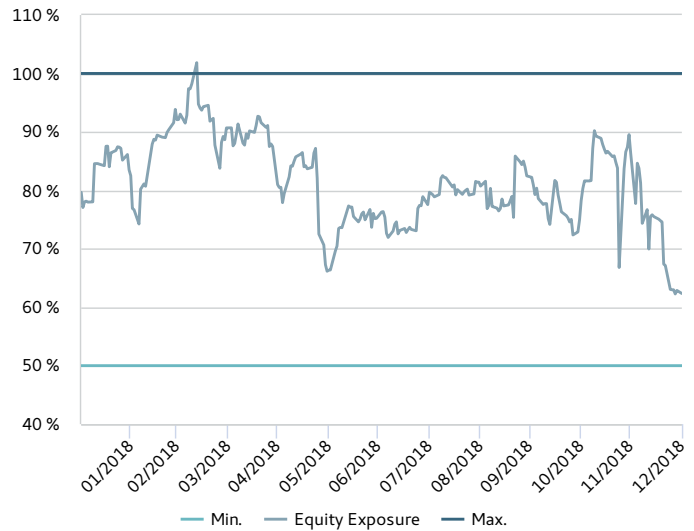
	Portfolio
Equities Exposure	62.34%
Interest rate sensitivity	0.96
Number of lines (excluding cash)	17
Equities exposure evolution (m-1)	-23.99%
Interest rate sensitivity evolution (m-1)	0.25

### EVOLUTION OF THE SENSITIVITY RATE



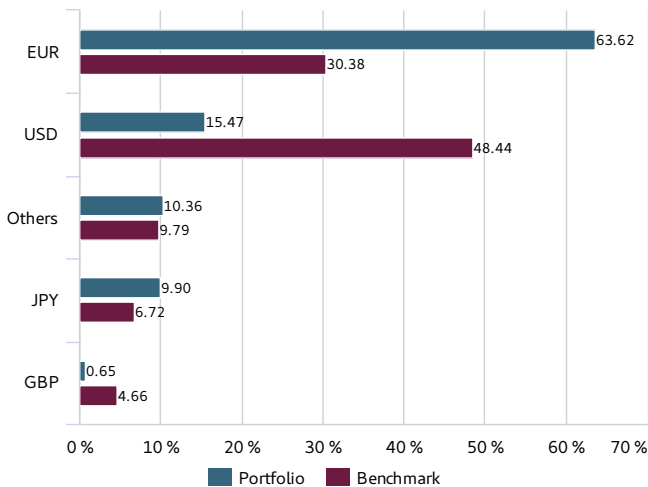
In sensitivity points - including derivatives

### CHANGE IN EQUITY EXPOSURE - ONE YEAR



As a percentage of total assets - including derivatives

### MAIN CURRENCY EXPOSURE



### MAIN POSITIONS IN PORTFOLIO

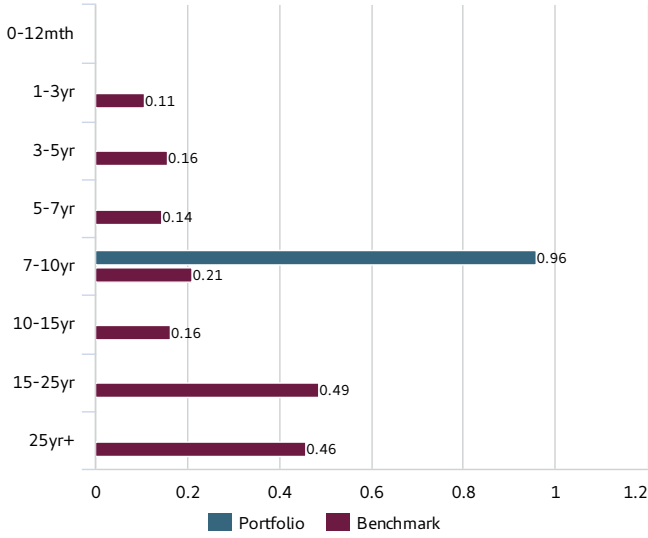
	Sector	Weight
BNPP EASY S&P 500 EUR HEDGE	Equities USA	17.07%
AMUNDI S&P 500 UC ETF - DAILY HED EUR	Equities USA	14.27%
ISHARES MSCI EMU	Equities EMU	13.09%
AMUNDI JAPAN TOPIX UCITS ETF - EUR (C)	Equities Japan	8.93%
BNPP EASY S&P 500 EUR C	Equities USA	8.76%
AMUNDI MSCI WORLD UCITS ETF - EUR (C)	Equities World	8.56%
AM ID MSCI EMU-UC ETF DR-EUR PARIS	Equities EMU	5.85%
AMUNDI MSCI USA UCITS ETF - EUR (C)	Equities USA	5.84%
AMUNDI MSCI EM ASIA UCITS ETF - EUR (C)	Equities Emerging Asia	5.11%
AMUNDI MSCI EMERGG MKT UCITS ETF-EUR	Equities Emerging Global	5.00%

Excluding derivatives

**INTEREST RATE SENSITIVITY ANALYSIS**

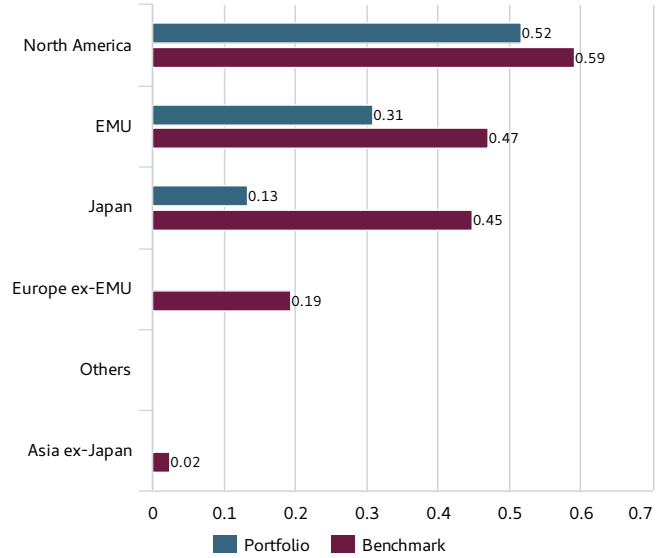
Interest rate sensitivity **0.96**

**MATURITY BREAKDOWN**



In sensitivity points - including derivatives

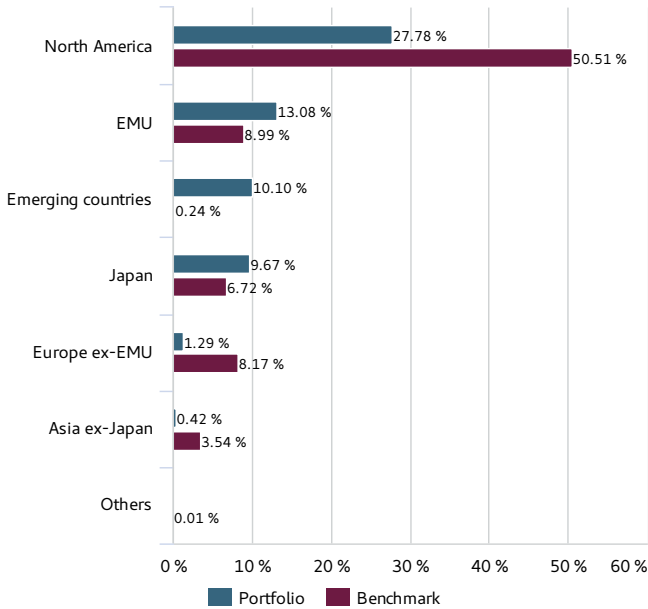
**GEOGRAPHICAL BREAKDOWN**



**EQUITIES EXPOSURE ANALYSIS**

Equities Exposure **62.34%**

**GEOGRAPHICAL BREAKDOWN**



As a percentage of total assets - including derivatives

**MONTHLY GEOGRAPHICAL MOVEMENTS**

