

A UCITS Sub-Fund Regulated by the AMF

## FUND INFORMATION

### Investment Objective

The objective of the Longchamp Autocall Fund (the "Fund") is to achieve, over a recommended investment horizon of at least 5 years, an annualized performance net of fees higher than the capitalized €STR +8.5bps +6.3%.

To achieve this objective, Longchamp Asset Management's investment team ("Longchamp AM") implements a strategy based on an Autocall "core" portfolio, diversified in terms of issuers, entry points, indices, sectors and stocks. The management team also implements a "satellite" diversification portfolio by investing in the autocall market ecosystem and hedging instruments.

Autocall underlyings will be mainly European indices or equity markets, as well as US and Asian indices or equity markets.

### Investment Manager

Longchamp Asset Management ("Longchamp AM") is an employee-owned asset management company founded in 2013, authorized and regulated by the Autorité des Marchés Financiers (GP-13000009). One of its core areas of expertise lies in its deep knowledge of the absolute return funds industry.

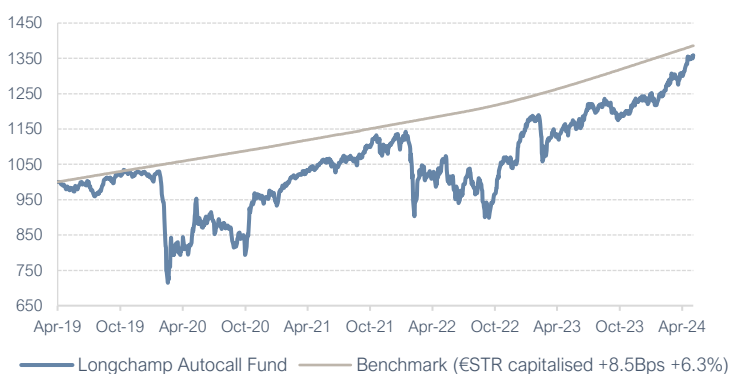
The Fund is managed by David Armstrong.

### Main Fund Characteristics

Fund	Longchamp Autocall Fund
Investment Manager	Longchamp Asset Management
Investment Strategy	Structured Products
Legal Structure	Sub-Fund of a French UCITS SICAV
Inception Date	29 April 2019
Total Sub-Fund Assets	59 M EUR
Base currency	EUR
Domicile	France
Dealing Day ("DD")	Daily
Notice (Subscription / Redemption)	11:00 am (Paris time) relevant DD / 12:00 pm, 5 BDs prior to the relevant DD
Settlement (Subscription & Redemption)	DD + 5 BDs

## SHARE CLASS A PERFORMANCE\*

### Performance



### Autocall Portfolio Characteristics

Average Yield	21.77%
Average Maturity	2.85
Average Spot	99.78%
Average Capital Barrier	64.80%

### Statistics

Annualized Performance	6.22%
Performance LTD	35.93%
Volatility	15.23%
VAR (95%) Weekly	-3.61%

### Historical Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
<b>2019</b>					-2.12%	0.80%	-0.05%	-1.14%	3.91%	0.47%	0.72%	-0.34%	<b>2.16%</b>
<b>2020</b>	-1.61%	-3.90%	-15.95%	3.05%	2.84%	2.56%	-3.45%	2.77%	-5.90%	-2.95%	19.17%	0.10%	<b>-6.61%</b>
<b>2021</b>	-2.17%	6.02%	2.91%	1.40%	1.39%	0.82%	-0.40%	1.36%	0.41%	2.67%	-1.74%	2.79%	<b>16.31%</b>
<b>2022</b>	0.7%	-6.63%	-0.36%	-2.04%	4.01%	-6.74%	0.61%	-1.56%	-7.47%	6.94%	10.44%	-1.81%	<b>-5.36%</b>
<b>2023</b>	0.1064	1.57%	-5.42%	1.69%	-0.33%	3.24%	4.59%	-0.35%	0.16%	-2.86%	1.73%	2.74%	<b>17.87%</b>
<b>2024</b>	0.77%	-0.45%	5.25%	-0.51%	4.54%								<b>9.81%</b>

\*Source: Société Générale Securities Services. The above figures refer to the past. Past performance is not a reliable indicator of future results. Performance is quoted net of fees and based on unaudited figures.

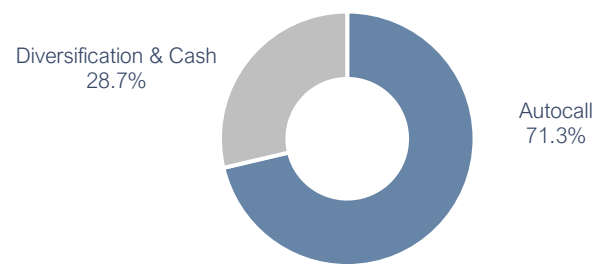


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## RISK ANALYSIS\*

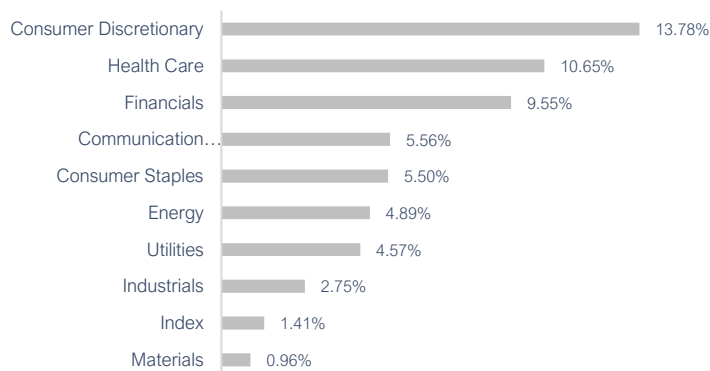
Fund Delta	68.2%
FX Exposure	15.9%
Number of Positions in the Fund	70
Number of Positions in the Autocall Portfolio	55
Number of Positions in the Diversification Portfolio	15

## PORTFOLIO BREAKDOWN\*

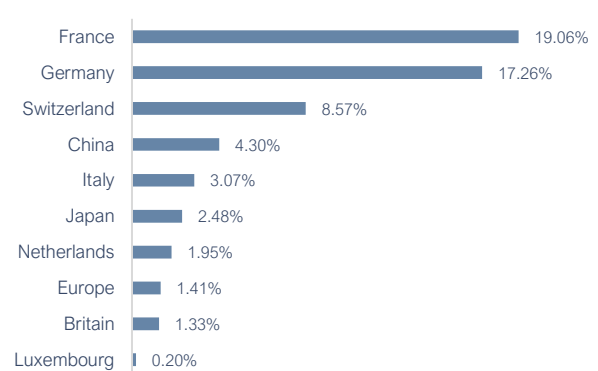


## AUTOCALL PORTFOLIO ANALYSIS\*

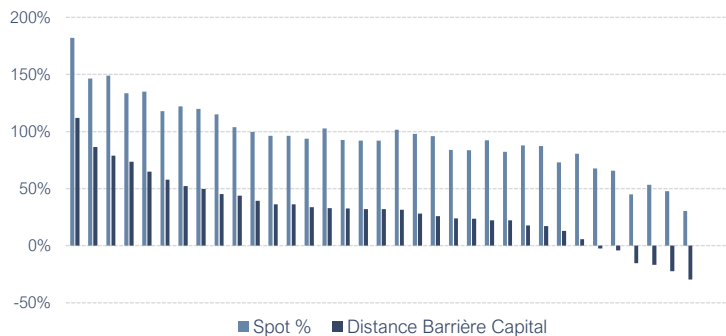
### Sector Breakdown



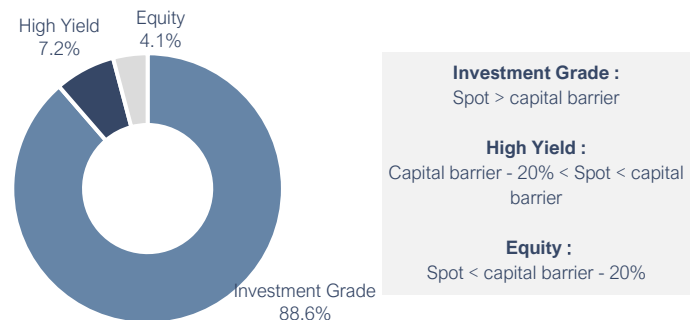
### Country Breakdown



### Spot and Distance to Capital Barrier (%)



### Breakdown of the Autocall Portfolio in terms of Capital at Risk



**Investment Grade :**  
Spot > capital barrier

**High Yield :**  
Capital barrier - 20% < Spot < capital barrier

**Equity :**  
Spot < capital barrier - 20%

## FUND SHARE CLASS DETAILS

	Shares			Performance*			Identifiers			Fees**	
	CCY	Min. Invest.	Launch Date	NAV	MTD	YTD	LTD	ISIN	BBG	Mgmt & Ext Fees	Perf. Fees
Share A	EUR	100 000	29/04/2019	1359.25	4.54%	9.81%	35.93%	FR0013405461	LONAUTA FP	0.60% & 0.25%	20% above €STR Capitalized +8.5Bps +6.3%
Share B	EUR	5 000	17/02/2020	1104.93	4.53%	10.49%	10.49%	FR0013405685	LONAUTB FP	0.90% & 0.25%	20% above €STR Capitalized +8.5Bps +6%
Share C	EUR	1 000	17/09/2019	-	-	-	-	FR0013405693	LONAUTC FP	1.90% & 0.25%	20% above €STR Capitalized +8.5Bps +5%
Share D	EUR	5 000	29/04/2019	1251.68	4.77%	5.52%	25.17%	FR0013405701	LONAUTD FP	0.90% & 0.25%	20% above €STR Capitalized +8.5Bps +6%

<b>Investment Manager</b> Longchamp Asset Management	<b>Custodian and Administrator</b> Société Générale Securities Services	<b>Auditor</b> PriceWaterhouse Coopers	<b>Benchmark</b> €STR Capitalized +8.5Bps +6.3%
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\*\*Covers all fees and expenses, administrative fees typically account for 0.25%



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