

March 2020

Data as of 25/03/2020

BDL Rempart Europe is an Equity Long Short fund invested in equities listed on the regulated markets of the European Union, Switzerland, Norway and United Kingdom with market capitalization or revenues over €1 billion. The fund performance relies on a stock picking process, on the long and short sides of the book, driven by fundamentals and a proprietary research. Exposures result from investment ideas.

Fund characteristics

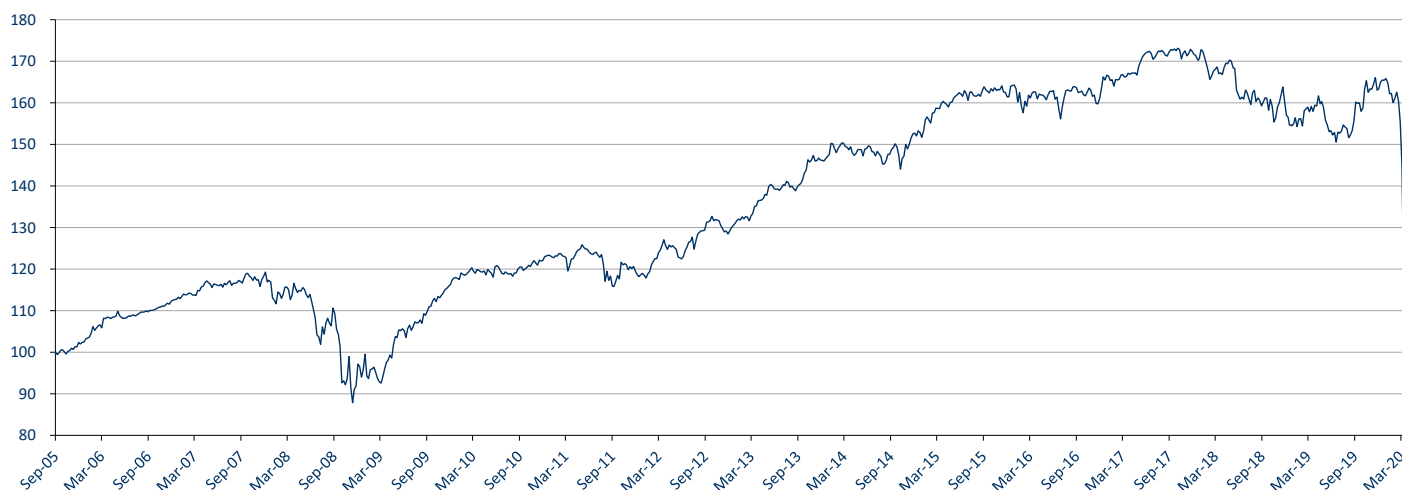
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|--------------------------|----------|---------------------------------|--------------------|---------------------------|--------------|
| Status | UCITS V | Valuation frequency | Weekly | Inception date | |
| Fund AuM | € 727 M | Custodian | CACEIS Bank France | C share class | 07/09/2005 |
| NAV C Share class | € 127.57 | Bloomberg Ticker C Share | BDLAEU FP | I share class | 26/03/2014 |
| NAV I Share class | € 89.48 | Bloomberg Ticker I Share | BDLAI FP | U share class | 13/12/2017 |
| NAV U Share class | \$ 81.49 | Bloomberg Ticker U Share | BDLALUS FP | ISIN C share class | FR0010174144 |
| | | | | ISIN I share class | FR0011790492 |
| | | | | ISIN U share class | FR0013296605 |

Monthly comment

March 2020 performance for BDL Rempart Europe is -20.57% for the C share class, -20.53% for the I share class and -19.14% for the U share class. The portfolio is composed of 25 long investments and 18 short investments as of 25/03/2020. Our strongest exposures are Eiffage (9.61%), Vinci (7.32%) and Elior (4.48%).

A more detailed presentation of the BDL Rempart Europe performance is available on request. Should you need any information, please contact us.

Weekly NAV for BDL Rempart Europe - C



Yearly and monthly performance

| Year | Monthly performance for BDL Rempart Europe C | | | | | | | | | | | | Yearly performance | | |
|------|--|--------|---------|--------|--------|--------|--------|--------|--------|---------|--------|--------|--------------------|---------------|---------------|
| | Jan. | Feb. | March | April | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | C share class | I share class | U share class |
| 2020 | -1.90% | -1.02% | -20.57% | | | | | | | | | | -22.88% | -22.74% | -20.68% |
| 2019 | +0.91% | +1.56% | -0.35% | +1.49% | -4.52% | -1.65% | +2.40% | -0.56% | +4.38% | +1.59% | +2.18% | -0.40% | +6.94% | +7.74% | +9.87% |
| 2018 | -0.46% | -1.09% | -0.24% | +1.33% | -3.77% | -1.29% | -0.82% | +0.59% | +0.37% | -2.91% | +4.70% | -5.56% | -9.12% | -8.44% | -5.87% |
| 2017 | +0.04% | +0.05% | +0.89% | +0.07% | +2.60% | +0.19% | +0.33% | -0.70% | +0.99% | -0.64% | +0.62% | -1.55% | +2.85% | +3.52% | N/A |
| 2016 | -1.02% | -2.03% | +2.12% | -0.44% | +0.57% | -2.59% | +2.74% | +0.59% | -0.63% | +0.43% | -2.34% | +3.61% | +0.81% | +1.49% | N/A |
| 2015 | +2.43% | +0.68% | +1.40% | +0.14% | +1.17% | +0.61% | -0.71% | -0.15% | +0.52% | +0.36% | -0.23% | +0.95% | +7.37% | +8.02% | N/A |
| 2014 | +1.35% | +0.91% | -1.06% | +0.01% | +0.08% | -0.40% | -0.80% | +0.35% | +1.72% | -2.00% | +3.00% | +0.89% | +4.03% | N/A | N/A |
| 2013 | +1.68% | -0.71% | +2.73% | +2.03% | +1.55% | -0.82% | +1.34% | -1.40% | +1.91% | +3.37% | +0.32% | +0.17% | +12.74% | N/A | N/A |
| 2012 | +0.14% | +3.10% | +3.71% | -1.36% | -2.10% | +2.09% | -0.37% | +3.53% | +1.89% | +0.00% | -1.89% | +0.93% | +9.86% | N/A | N/A |
| 2011 | -0.12% | +0.00% | -0.63% | +1.81% | +0.15% | -0.73% | -0.32% | -4.22% | +0.14% | +2.40% | -0.57% | -1.62% | -3.79% | N/A | N/A |
| 2010 | +0.69% | +0.83% | -0.02% | -0.91% | -0.47% | +0.75% | -0.14% | +0.24% | +0.85% | +1.12% | +0.59% | +0.97% | +4.57% | N/A | N/A |
| 2009 | +0.01% | -2.20% | +2.28% | +6.22% | +3.32% | +0.44% | +1.33% | +2.05% | +2.77% | +0.72% | +2.02% | +2.22% | +23.08% | N/A | N/A |
| 2008 | -2.40% | +1.04% | -1.66% | +0.85% | -1.38% | -4.28% | -3.65% | +1.94% | -2.01% | -10.05% | -2.84% | +5.18% | -18.31% | N/A | N/A |
| 2007 | +0.95% | -0.04% | +0.89% | +2.05% | -0.70% | -0.56% | +1.32% | +0.07% | +1.31% | -0.54% | -0.54% | -0.20% | +4.04% | N/A | N/A |
| 2006 | +2.06% | +1.72% | +1.95% | +0.05% | -0.34% | +0.47% | +0.41% | +0.81% | +0.19% | +0.66% | +0.62% | +1.06% | +10.05% | N/A | N/A |
| 2005 | | | | | | | | | +0.54% | -0.32% | +1.09% | +1.13% | +2.44% | N/A | N/A |

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