

SP - Global Opportunities R

Factsheet - January 2017

eurinvest
partners

Fund managers comments

Trump policy is a weak dollar. Hence this month euro went up 2,25% to 1,0784. In the mean time Europe stock exchange went down -1,82% and S&P 500 went up + 1,79%. So USA wins again this month.

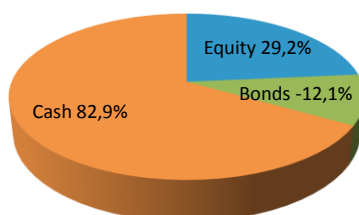
We think that currencies, interest rates and stock exchanges cannot raise at the same time during a long period what is currently the case for the US. European debt is under control, unemployment decreases and industrial activity is increasing. So we still remain underweighted in USA (+1,1%) and overweighted in Europe (+17,6%). We hope that inflation and energy will not increase too much with Trump's policy. Volatility remains surprisingly very low.



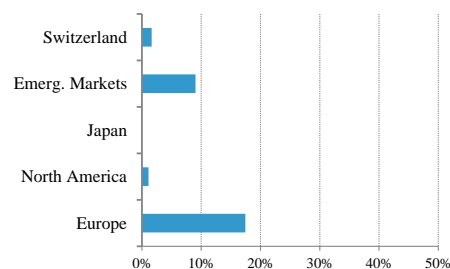
Jean-Marc Michelet

Despite our position in Europe, we made a positive return of +0,63% in January thanks to China, emerging markets and a negative duration on government bonds.

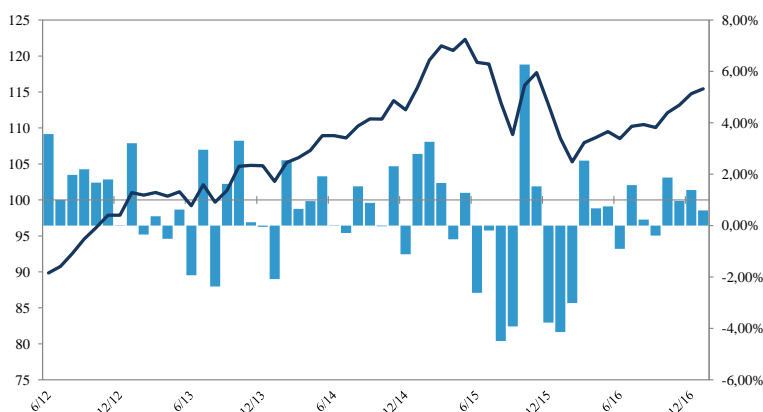
Allocation des actifs



Répartition des actions



Valeur actif net en EUR et volatilité



Performance

2017 (1 mois)	0,59%
2016	1,32%
2015	0,65%
2014	7,42%
2013	7,04%
Volatilité (3 ans)	8,62%
VNI au 31 janvier	115,44 EUR

Top 5 holdings

Buy Low China 50A cap50% ups155% sept 2020
Buy Low SX5E cap54% ups 160% aug 2021
Buy Low SX5E cap54% ups 160% aug 2021
20 Best of 30 High Yield SX5E 19 aug 2020
MSCI Emerging Markets ETF

DISCLAIMER

All information in this document about SP Global Opportunities (the "Fund") has been prepared by Eurinvest Partners S.A., having its registered office at 1, Rue des Maximins, L-8247 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Commercial Registry under number B 28.00 ("Eurinvest Partners"), acting in its capacity of management company. This document does not constitute an offer to sell, purchase or subscribe to securities or other assets. The information and estimates contained herein do not constitute investment advice or any other form of recommendation. Eurinvest Partners and the Fund are authorised in the Grand Duchy of Luxembourg and regulated by the "Commission de Surveillance du Secteur Financier" (the "CSSF"). Detailed information about the fund(s) can be found in the sales prospectus together with the articles of association, management regulations or contract conditions, in conjunction with the latest audited annual report. These documents form the sole binding basis for any purchase. Past performance is no guarantee for the future and the investor runs the risk to lose the amount originally invested. The tax treatment of the investment depends on the investor's personal circumstances and may be subject to change. Structured Product is a "société d'investissement à capital variable" (investment company with variable capital, abbreviated SICAV) under Luxembourg law, in the form of a "société anonyme" (abbreviated SA) and accredited by the "Commission de Surveillance du Secteur Financier" (CSSF), the Luxembourg supervisory authority on 19/10/2010 with n° 6830. The prospectus is in accordance with the Luxembourg law of the 13th of February 2007 on "Fonds d'Investissement Spécialisé (FIS)". This offer is only for "well informed investors" under Article 1 of the Luxembourg Law of 13 February 2007 on the "FIS". This offer is not public in nature, in accordance with the Belgian law of 20 July 2004 on certain forms of collective management of investment portfolios and is not subject to the publication of a prospectus approved by the FSMA (formerly CBFA) as the law of June 16th 2006 prescribes. The minimum investment for Belgian residents is 250,000 Euros in accordance with Article 5, §1, 4° of the "ICB"- Law of August 3, 2012. For more information, see the relevant legal documentation, which is available without charge upon request at Eurinvest Partners SA.

Gestionnaire	Eurinvest Partners SA
Type d'investissement	Lux SICAV-SIF
Type d'action	R - Capitalisation
Fréquence VNI	Hebdomadaire
Taille du fonds	EUR 10,4 million
ISIN code	LU0987813747
Bloomberg code	SIFTROR LX
Admin. Centrale	Orange Field trust Lux
Agent de transfert	Orange Field trust Lux
Ag. Payeur & dépositaire	ING Lux
Audit	Fidewa Clar
Frais de Gestion	1,3%
Frais à la perf.	15% above EUR 10 yr swap+2%

Eurinvest Partners s.a.

Rue des Maximins 1 - 8247 Mamer, Luxembourg Tél. : +352 46 72 67 Fax : +352 46 72 93
Email : info@eurinvestpartners.com www.eurinvestpartners.com