

SP - Global Opportunities R

Factsheet - Avril 2017

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Fund managers comments

The funds level of equity risk remains defensive at 30.6%. The Fund is up + 0,14% in April.

During the month of April, we maintained all our position unchanged. The interest rates of the 10 year German Bund was flat; it went up and down but finally ended unchanged.



Jean-Marc Michelet

The equity market has performed positively in Europe +1,96% compared to +0,91% for the S&P 500 but the dollar went down with -1,91% against euro.

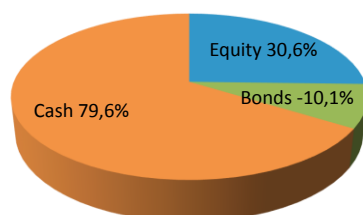
The winners of the month are the European small caps with +4,15% in April.

We remain short duration and expect yields to go up due to inflation pressures and after French election.

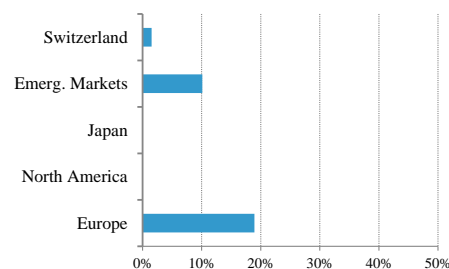
Since Trump election, Europe stocks went up 19,34% and USA went up with +13,89%.

This Sunday we will know the name of the new French president. We anticipate good news (...Macron as president) is already in the price.

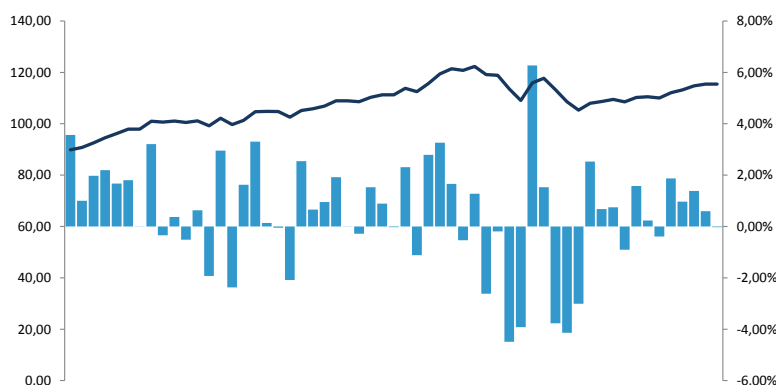
Allocation des actifs



Répartition des actions



Performances cumulées et mensuelles



Performances

2017 (4 mois)	1,46%
2016	1,32%
2015	0,65%
2014	7,42%
2013	7,04%
Volatilité (3 ans)	8,62%
VNI au 28 Avril	116,44 EUR

Top 5 holdings

Buy Low China 50A cap50% ups155% sept 2020
Buy Low SX5E cap54% ups 160% aug 2021
Twin Win SX5E +25/+10%
20 Best of 30 High Yield SX5E 19 aug 2020
MSCI Emerging Markets ETF

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Gestionnaire	Eurinvest Partners SA
Type d'investissement	Lux SICAV-SIF
Type d'action	R - Capitalisation
Fréquence VNI	Hebdomadaire
Taille du fonds	EUR 9,652 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%