



ECHIQUEUR ROBOTICS K

AUGUST 2022 (data as of 08/31/2022)



Echiquier Robotics invests in companies operating in the robotics and automation sector, in all geographic areas.



13 M€
Net assets



222.77 €
NAV

Characteristics

Inception date	01/28/2015
ISIN	FR0012413722
Bloomberg code	CMROBOI FP
Base currency	EUR
Income allocation	Accumulation
Ref. Indic.	MSCI WORLD NET TOTAL RETURN (en EUR)
Classification SFDR	Article 8

Financial information

Subscription/redemption fee	3% max. / None
Yearly management fees	1.00% incl. taxes
Performance fee	No
Liquidity	Daily
Cut off	11:00
Settlement	D+2
Fund administrator	Société Générale
Custodian	BNP Paribas Securities Services

Risk and reward profile (%)

(based on weekly figures)

	1 year	3 Y	5 Y
Fund volatility	21.8	22.6	22.3
Ref. indicator volatility	15.6	18.6	16.7
Sharpe ratio	Neg	0.8	0.7
Beta	1.2	1.0	1.1
Correlation	0.9	0.8	0.8
Information ratio	-1.6	0.2	0.2
Tracking error	11.8	12.7	12.9
Max. drawdown of the fund	-34.2	-34.2	-34.2
Max. drawdown of the benchmark	-16.9	-33.8	-33.8
Recovery (business days)	-	-	-

Lower risk, potentially lower return Higher risk, potentially higher return



This indicator represents the risk profile shown in the KIID. The risk category is not guaranteed and can change during the month.

Recommended investment horizon

5 years

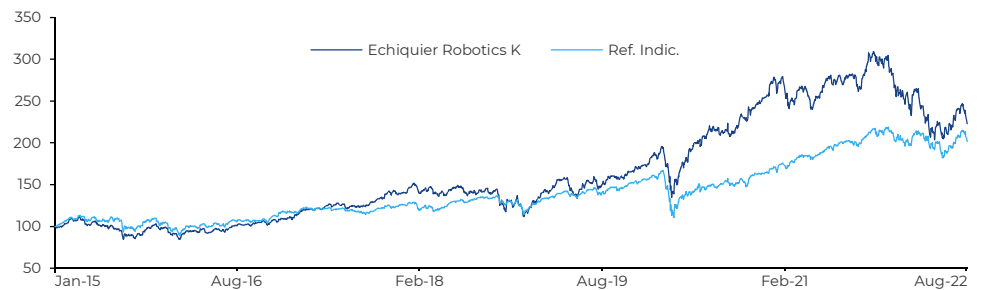
Fund Manager comments

Echiquier Robotics K turned in a negative monthly performance of -6.39% and of -25.45% year-to-date.

While August started by continuing the summer rally that had been fueled by receding recession fears based on good earnings, the final week saw markets correct sharply on renewed inflation fears as central banks repeated their anti-inflation stance, reminding markets that it is unwise to 'fight the Fed.' It was a difficult month for cyclical and industrial stocks as the recession fears, along with some disappointing earnings results, led these stocks down. Then, as inflation fear increased, investors became concerned about the ability of these companies to maintain profit margins. Companies such as Estun Automation, Ocado, Nvidia and ASML were among the largest underperformers on the month. During the month, we exited Alteryx, but significantly added to the existing Autodesk position as they reported very strong earnings results that indicate the company's growth trajectory is fully intact. Because of rising recession risks, our near term strategy is to focus on less cyclical names in favor of more defensive and secular growth companies.

Fund Manager: Rolando Grandi

Evolution of the performance of the fund and its reference indicator since inception (base 100)



Ref. Indic.: source Bloomberg

Cumulative performance (%)

	Fund	Ref. Indic.
1 month	-6.4	-2.8
YTD	-25.5	-7.0
3 Y	+43.3	+41.0
5 Y	+77.1	+72.6
Since inception	+122.8	+101.3

Annualised performance (%)

	Fund	Ref. Indic.
1 year	-20.0	-0.3
3 Y	+12.7	+12.1
5 Y	+12.1	+11.5
Since inception	+11.1	+9.7

Performance history (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	
													Fund	Ref. Indic.
2015		+3.0	+4.8	-4.6	+1.2	-5.0	-2.8	-7.4	-4.3	+10.3	+6.9	-3.6	-1.3	+4.7
2016	-8.8	+1.7	+2.4	-1.5	+4.8	-1.6	+5.1	+1.1	+2.3	+0.6	+2.0	+1.2	+9.9	+10.7
2017	+4.2	+5.7	+1.6	+1.8	+1.9	-3.4	+1.3	+2.3	+3.9	+6.1	+0.7	+0.2	+28.7	+7.5
2018	+5.7	-1.0	-3.5	-2.7	+5.3	-3.8	-1.6	+5.8	-0.1	-12.3	+5.0	-11.2	-15.6	-4.1
2019	+11.4	+7.6	+5.9	+4.7	-12.1	+9.0	+2.4	+1.3	+2.8	+0.7	+6.3	+0.6	+45.9	+30.0
2020	+4.9	-4.4	-9.8	+16.6	+9.8	+5.0	+2.6	-0.3	+2.5	+3.1	+9.0	+4.6	+49.6	+6.3
2021	+0.7	-2.3	+0.8	+3.1	-3.0	+8.4	-1.4	+2.1	-3.0	+7.7	+3.4	-0.7	+16.1	+31.1
2022	-10.6	-3.0	+0.8	-13.3	-2.2	-4.5	+12.6	-6.4					-25.5	-7.0

For more information

The fund is invested on financial markets. It presents a risk of capital loss.
Past performance is not a reliable indicator of future performance and is not constant over time.
Performance of the fund and the benchmark are calculated net of income.
This commercial document aims to inform you in a simple way on the fund's characteristics.
For more information about risks and fees, please refer to the KIID, prospectus or contact your usual representative.

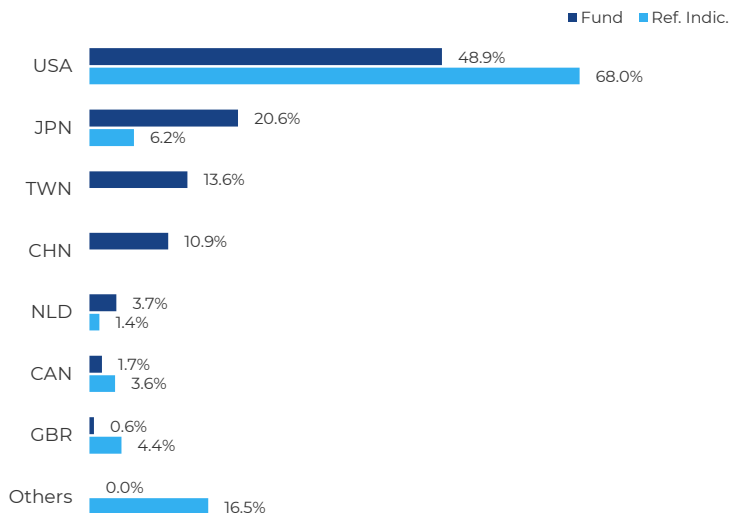
Fund Profile

EV/Sales 2022	5.8	Cash (% of the net assets)	-1.1%
PER 2022	31.9	Number of positions	29
Yield	0.8%	Average market capitalization (M€)	181,967
Active share	94.1%	Median market capitalization (M€)	33,188

Source: LFDE

Geographic breakdown

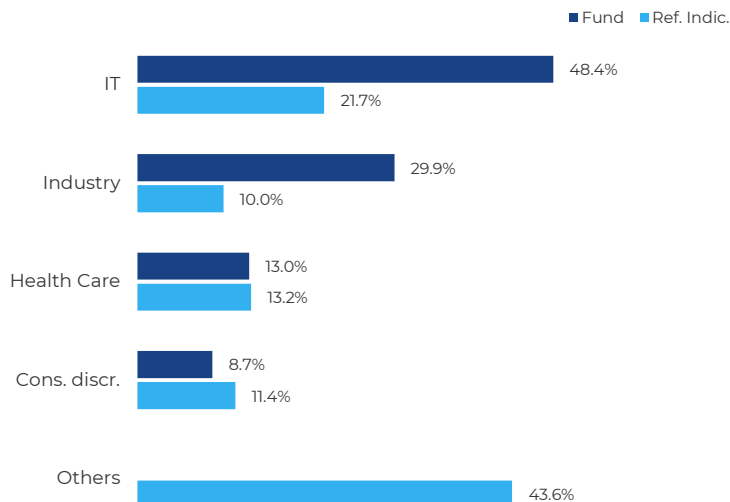
(% of the net assets without cash)



Source: LFDE

Sector breakdown (GICS)

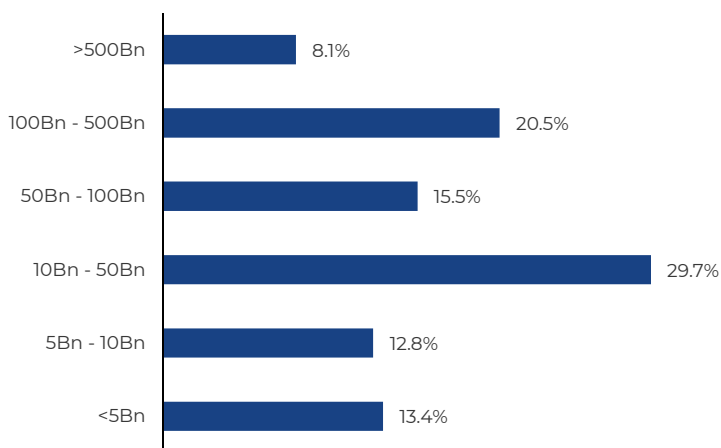
(% of the net assets without cash)



Source: Bloomberg

Capitalization breakdown (€)

(% of the net assets without cash)



Source: LFDE

Top holdings

Holdings	Country	Sector	% of the net assets
TSMC	TWN	IT	6.4
Amazon	USA	Cons. discr.	5.6
Thermo Fisher	USA	Health Care	5.4
Luxshare	CHN	IT	5.4
Keyence	JPN	IT	5.3
Nvidia	USA	IT	5.2
Fanuc	JPN	Industry	4.3
Stryker	USA	Health Care	4.1
Airtac International	TWN	Industry	4.0
ASML	NLD	IT	3.7
Total weight of the top 10 holdings:			49.4%

Source: LFDE

Performance analysis (monthly)

Top 3 contributors		
Holdings	Performance	Contribution
Luxshare	9.7	0.4
Airtac International	1.6	0.1
Harmonic Drive Sys.	-0.6	0.0
Weight of the 3 contributors: 10.7%		

Flop 3 contributors		
Holdings	Performance	Contribution
Estun Automation	-33.7	-1.0
Nvidia	-15.5	-0.8
Cognex	-15.9	-0.5
Weight of the 3 contributors: 11.1%		

Source: LFDE

Weighted Average ESG rating

% of positions covered by the ESG analysis				
Rating	E	S	G	ESG
Fund	5.4	6.0	6.3	6.0
Universe*	5.0	4.6	5.4	6.0

*As of 06/30/2022

The Governance score accounts for 60% of the ESG rating. The coverage rates for ESG analysis vary from fund to fund and may change over time.

Investors must be aware that climate data used in this document were provided by a new external source. The differences in the methodology with the prior provider may have generated discrepancies in the data presented. Please do not hesitate to ask for additional information.

For further information related to the methodologies used to calculate ESG indicators, please refer to our transparency code available on www.lfde.com/en/responsible-investment/to-fund-out-more/.

Valuation metric for determining the relative trade-off between the price of a stock, the earnings generated per share, and the company's expected growth. The smaller the ratio, the lower the cost by growth unit for the portfolio.