

Synchrony (LU) Balanced (EUR) I

ISIN LU0851564111

Classe I réservée aux investisseurs qualifiés

May 2024

Fund Profile

- Direct investment or via investment funds in equities, investment grade bonds and money market instruments
- Active management fund reflecting the BCGE Group's investment strategy with a moderate risk profile
- Equity allocation with broad international, management and style diversification (multi-manager and multi-style)
- Objective: to obtain balance between fixed returns and capital gains

Technical information

Net Asset Value	EUR 133.51
Fund assets (m)	EUR 16.95
Volatility (5 years)	7.23%
Tracking error (5 years)	1.93
Correlation (5 years)	0.96
Beta (5 years)	1.02
Capitalisation Fund	

Performance in EUR

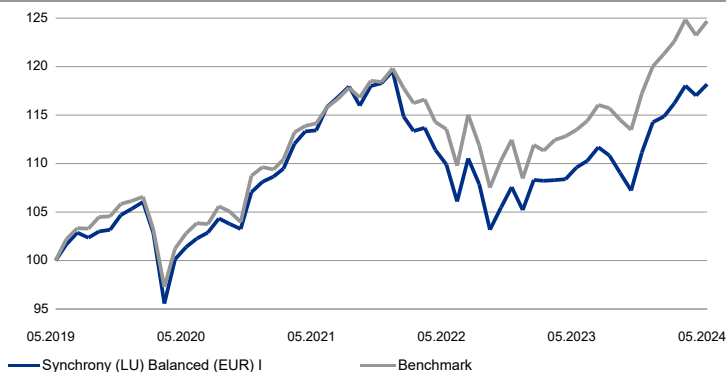
%	2019	2020	2021	2022	2023	5 Years	YTD	May 24
Fd NAV	12.13	2.63	10.57	-12.00	8.62	18.18	3.42	1.00
Benchmark	11.64	3.28	9.28	-9.47	10.67	24.69	3.87	1.19

Total Return Performance
Index : 10% Cash / 50% Obligations monde / 40% Actions monde

Fund / Class features

Fund domicile	Luxembourg
Custodian bank	BCEE
Portfolio Manager (BCGE)	Didier Theytaz
Class launch date	14.05.2014
Class base currency	EUR
Class all in fee	0.65%
Class TER as of 31.12.2023	1.20%
Year-end closing date	31 December
Liquidity	Daily
Cut-off	11:00

Indexed historical performance



Fund manager's report

Optimism returned to the markets in May, offsetting the sluggish performance of the previous month. In a context of easing geopolitical tensions combined with a drop in long-term rates in the US supported by growth data, new impetus has been restored on the markets, with the technology sector still in the lead. By region, Switzerland was in the lead for once, followed by a good performance from the US and Europe. Volatility continued to decline both for bonds and equities. Regarding currencies, the US dollar's upward trend since the beginning of the year reversed and it depreciated against the euro and the CHF. Against this backdrop, the portfolio posted a positive performance, slightly underperforming its benchmark index.

Major Holdings

Equities	
Synchrony (LU) Swiss All Caps (CHF) I	5.8%
Columbia Threadneedle US Contrarian Core	4.6%
Edgewood US Select Growth	4.3%
Legg Mason	4.3%
Comgest Growth Europe	2.9%
Bonds	
Synchrony (LU) World Bonds (EUR) I	18.7%
1% BMW Finance 01-25	5.8%
0.5% European Fin. Stability Facility 07-25	5.7%
1.25% Nab 05-26	5.7%

Investment Categories

