

Synchrony (LU) World Equity (EUR) A

ISIN LU0851564541

December 2022

Fund Profile

- Investment via investment funds in equities issued by companies worldwide
- Active management fund reflecting the BCGE group's investment strategy
- Equity allocation with broad international, management and style diversification (multi-manager and multi-style)
- Objective: to achieve long-term capital growth

Technical information

Net Asset Value	EUR 177.86
Fund assets (m)	EUR 7.54
Volatility (5 years)	14.50%
Tracking error (5 years)	3.79
Correlation (5 years)	0.97
Beta (5 years)	0.97
Capitalisation Fund	

Performance in EUR

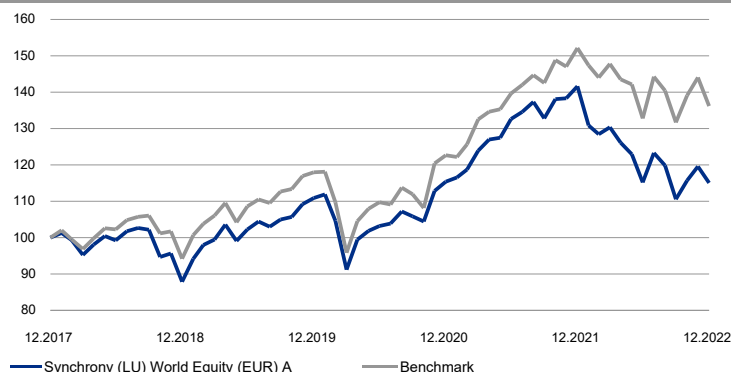
%	2017	2018	2019	2020	2021	5 Years	YTD	Dec 22
Fd NAV	7.68	-12.12	26.19	4.05	22.74	15.06	-18.76	-3.78
Benchmark	7.50	-5.78	25.21	3.97	24.04	36.19	-10.49	-5.46

Total Return Performance
Index: 10% Cash/90% Global Equities

Fund features

Fund domicile	Luxembourg
Custodian bank	BCEE
Portfolio Manager (BCGE)	Didier Theytaz
Launch date	15.11.2012
Fund base currency	EUR
All in fee	1.70%
TER as of 30.06.2022	2.71%
Year-end closing date	31 December
Liquidity	Daily
Cut-off	11h

Indexed historical performance



Fund manager's report

December was marked by increased volatility across all asset classes. Equities (MSCI World GDP) ended the month down 2.8% in USD. Central banks continued their monetary tightening cycle and reiterated their intentions to fight inflation. The sub-fund finished the month in negative territory but higher than its benchmark. The negative impact of the equity exposure was offset by selection of quality instruments and a good regional allocation. In 2022, the moderate exposure to equities and the allocation in small and mid caps negatively impacted the performance. The depreciation of the euro helped limit losses on the international equity markets.

Major Holdings

Synchrony (LU) Swiss All Caps (CHF) I	11.0%
Edgewood US Select Growth	7.9%
Uni-Global Equities Europe	6.6%
Comgest Growth Europe	6.5%
Majedie US Equity	6.3%
Columbia Threadneedle US Contrarian Core	5.7%
Mandarine Valeur	5.7%
Fidelity Global Dividend	5.7%
Legg Mason	5.2%
Vontobel Clean Technology I	4.9%

Investment Categories

