

Risk profile



Monthly statistics

4,06% Over one month
-0,91% In 2022
12,10% Volatility 52 weeks
52,22% Rating ESG

Management profile

This fund or mandate reflects modern management adapted to fluctuating market conditions by working on equity and derivative markets over much shorter time units. The fund or mandate has a strategic part invested in selected «nugget» stocks (scalp, swing, etc.).

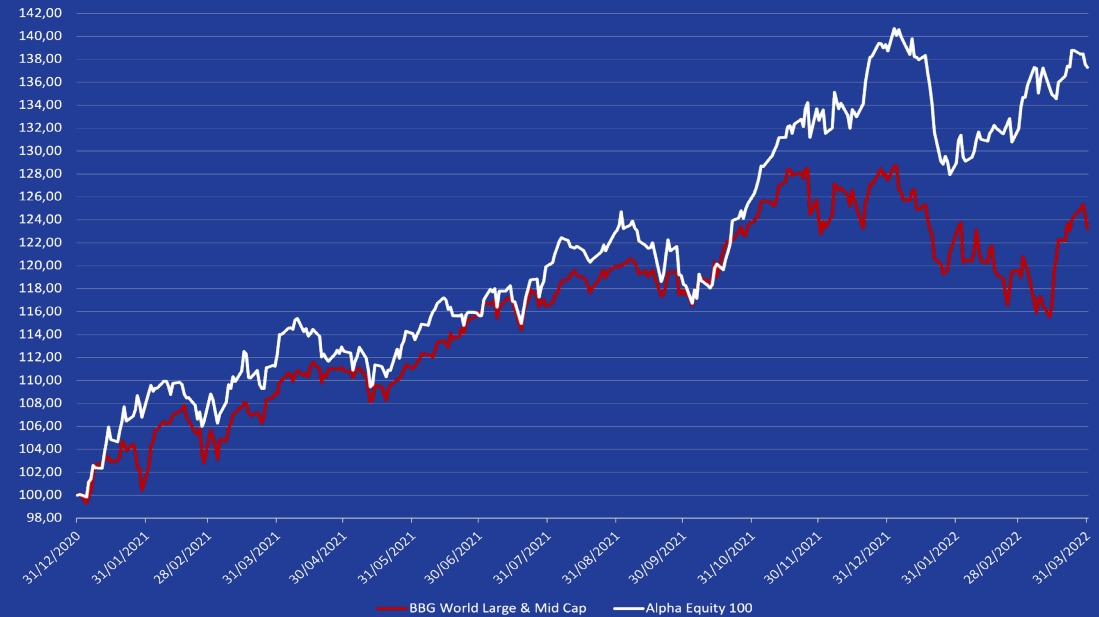
Risk control is paramount by basically working with more than fifty customised algorithms that monitor market and investor behaviour (notably relative strength in addition to traditional flow analysis and charting techniques).

One of its objectives is to arbitrarily exclude index management (UCIs, ETFs, etc.) which does not look at the underlying assets and which also invests in «zombie» stocks.

This fund or mandate is a true «PURE» SRI and ESG management within the regulated framework of article 9. (SFDR)

Our team considers it to reflect an ethical, responsible and ultra-reactive performance management without leverage.

Evolution of Alpha Equity 100 since 31/12/2020



	1 month	3 month	6 month	1 year	YTD	Volatility (1 an)	Number of funds
Alpha Equity 100	+4,06%	-0,91%	+15,75%	+22,00%	-0,91%	12,10%	35
BBG World Large & Mid Cap	+3,06%	-3,31%	+4,88%	+13,28%	-3,31%	11,93%	>3500

	Beta	Ratio de sharpe	Weight of the 5 main lines	Weight of the top 10 lines
Alpha E quity 100	0,57	1,95	45,94%	62,67%

Management comment

On the equity market, after losing more than 10% over the month, the STOXX Europe 600 ended the month slightly positive. On the other hand, on the other side of the Atlantic, the initial downward movement was much less significant, allowing the S&P500 to record a monthly gain of 3.80%. Nevertheless, these upward reversals are not explained at the macro level, on the one hand because the war in Ukraine is getting bogged down with ever stronger Western sanctions against Russia, and on the other hand because the inflation statistics keep rising. We argue that this is just a technical rebound and that the downward movement should resume shortly.

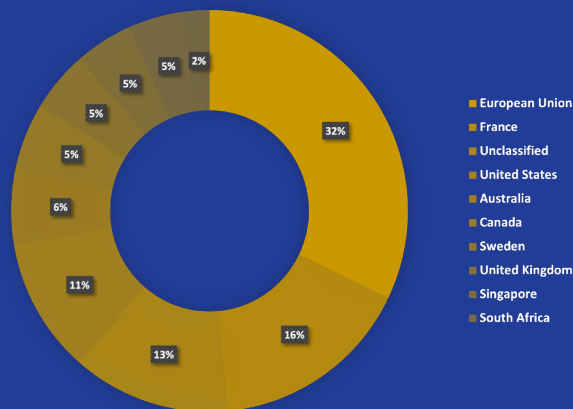
On the interest rate front, the rhetoric from Western central bankers has become more hawkish. Indeed, the inflation statistics are pushing them to take firm measures. As a result, long rates jumped sharply over the month, with the US 10-year approaching 3% and the Italian 10-year exceeding 2.50%. We warn that there is a strong risk of stagflation: central bankers' rate hikes can do nothing against commodity inflation, but they will lead to an economic slowdown.

On the subject of commodities, the continuation of the war in Ukraine has led the CRB global commodity index to new all-time highs with a monthly gain of 4%. Thus, since the beginning of the year, this index has performed by almost 10% and by just under 80% since the end of the Covid-19 containment.

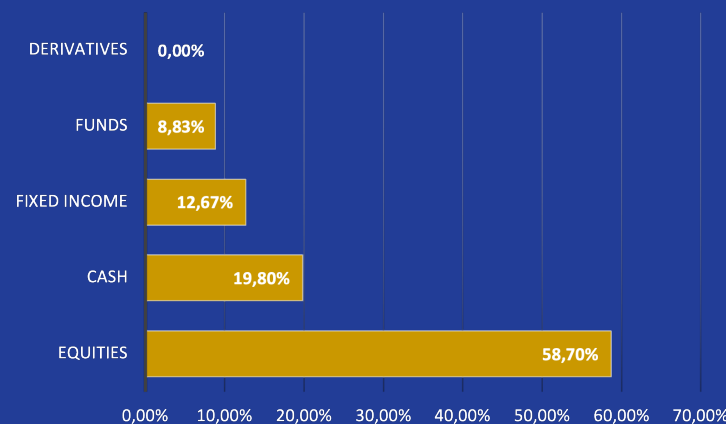
In terms of currencies, the euro continues to be under pressure against all the major international currencies, and even more so against the US dollar with the US Dollar Index (DXY) close to 100, up 1.7% over the month.

Finally, at the geopolitical level, we are gradually witnessing a separation of the world into two parts, with the Western countries on one side and China, Russia, India and most African countries on the other. This new division of the world order is bound to have serious consequences for all economic actors.

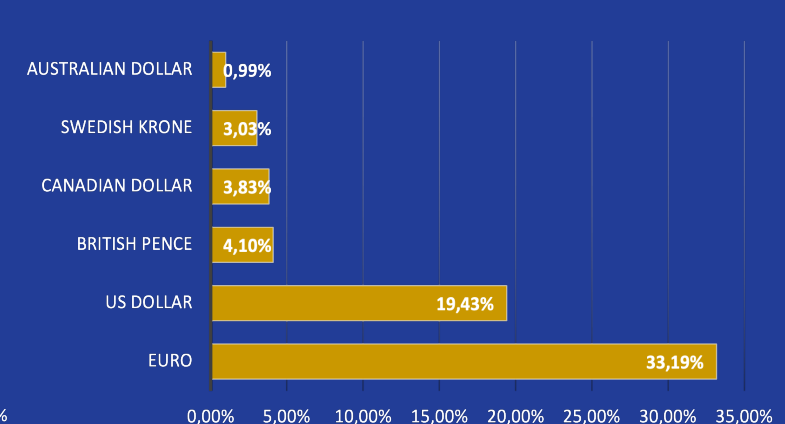
Geographic distribution



Distribution by type of assets

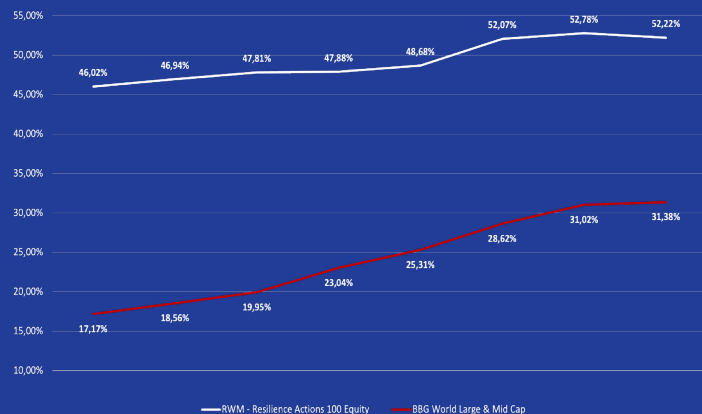


Distribution by currency



Extra-financial data

8 year ESG trajectory



BLUE COLIBRI AM'S RATING METHOD

Environment	50%
Social	30%
Governance	20%

	Alpha Equity 100	Bloomberg World Large & Mid Cap
Note ESG	52,22%	31,98%
Environment	52,14%	24,11%
Social	51,01%	31,60%
Governance	54,20%	46,82%

Top 5 ESG

RANKING	EQUITY	E	S	G	ESG
1	FORD MOTOR CO	89,39%	71,46%	100,00%	86,13%
2	ASML HOLDING NV	79,21%	100,00%	72,49%	84,10%
3	NVIDIA CORP	86,17%	82,64%	77,84%	83,45%
4	RIO TINTO PLC-SPON ADR	76,60%	77,92%	95,72%	80,82%
5	LVMH MOET HENNESSY LOUIS VUI	89,18%	63,34%	61,92%	75,98%

Flop 5 ESG

RANKING	EQUITY	E	S	G	ESG
15	BETSSON AB-B	46,23%	37,75%	54,27%	45,29%
16	GROUPE LDLC	0,00%	0,00%	0,00%	0,00%
16	PALANTIR TECHNOLOGIES INC-A	0,00%	0,00%	0,00%	0,00%
16	S.O.I.T.E.C.	0,00%	0,00%	0,00%	0,00%
16	VALNEVA SE	0,00%	0,00%	0,00%	0,00%

Principle Adverse Impact

PAIs (Principle Adverse Impact) are funds that have a negative impact on the allocation. Below we present the funds that downgrade the ESG rating of the allocation.

Four companies with no ESG rating:

- LDLC Group
- Palantir Technologies
- S.O.I.T.E.C
- Valeneva

15th position - Betsson AB-B

This company has an ESG rating of 45.29%, the lowest in the portfolio. The rating is impacted by the Environment with a score of 46.23%, and Social with a score of 37.75%. With the Environment representing 50% of the ESG rating and Social representing 30%, it is normal that the Governance rating of 54.27% does not raise the ESG rating of this company.

ESG RATING METHODOLOGY AND REGULATION

ESG RATING VIA BIG DATA EXPLOITATION

BLUE COLIBRI AM'S RATING METHOD

Environment	50%
Social	30%
Governance	20%

BIG DATA

Selection of 750 to 1,500 ESG fields on all listed companies, whereas only 30 are required by regulation.

ADAPTED METRICS

180 ESG metrics selected on the Environment, Social and Governance axes to cover all business sectors with a 50% overweight on Environment on the ESG rating.

ESG RATINGS

**Transparency of the rating
8-year ratings of all fields
Very broad company universe (Bloomberg World Large & Mid Cap)**

REGULATION

ENTITY(*)

Article 3

General policy on sustainability risks

Information to be published on the website

Article 4

General policy on negative impacts

Information to be published on the website

PRODUCT(**)

Article 6

Estimated impact on product performance

Article 8

E and/or S characteristics

Article 11

Overall impact of the product on sustainability factors

Article 11

Estimation of compliance with E or S characteristics

Article 5 & 6

Share of investments in sustainable activities

(*) all financial players are concerned: management companies, asset managers, financial intermediaries, private banks, etc.

(**) all financial products are concerned: management mandate, UCITS, life insurance contracts, PEA, PEE, PER, ...

More information on <https://blue-colibri-am.com>

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