



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



21 M€  
Net assets



255.08 €  
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)

## 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	24.1	20.3
Ref. indicator volatility	17.7	18.4	16.1
Sharpe ratio	3.2	1.1	1.2
Beta	1.0	1.1	1.0
Correlation	0.8	0.8	0.8
Information ratio	1.4	0.6	0.9
Tracking error	13.9	13.9	11.5
Max. drawdown of the fund	-13.7	-31.1	-31.1
Max. drawdown of the benchmark	-6.6	-33.8	-33.8
Recovery (business days)	-	44.0	44.0

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 

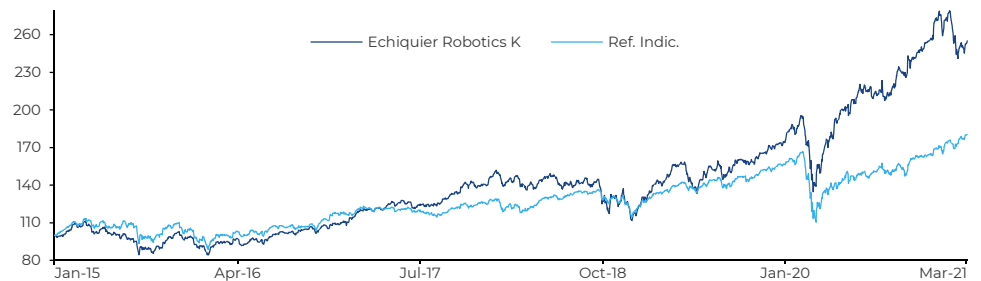
## Fund Manager comments

Echiquier Robotics K turned in a positive monthly performance of 0.77% and turned in a negative performance of -0.86% year-to-date.

The strong rotation of styles between structural growth stocks and cyclical companies or companies benefiting from the reopening of the economy accelerated in March. The fund was negatively impacted by its exposure to structural growth stocks such as TWILIO, ALTERYX and INTUITIVE SURGICAL. Our vision of digital robotisation allowed us to diversify into less cyclical holdings, many of which were sold by the market in March. Nonetheless, we remain very confident that better times lie ahead for these companies, which have a very high structural growth profile and the ability to deliver equally high levels of profitability. Among the positive performers were robotics companies most exposed to the industrial and automotive sectors, which should see sustained demand following the negative effects of the COVID-19 crisis in 2020. The most notable were Japanese company THK, whose linear modules are used in many industrial robots, and automation firm DAIFUKU, which is particularly active in logistics and e-commerce.

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	+0.8	+6.7
YTD	-0.9	+9.2
3 Y	+81.0	+50.2
5 Y	+169.4	+81.5
Since inception	+155.1	+80.5

## Annualised performance (%)

	Fund	Ref. Indic.
1 year	+63.9	+43.8
3 Y	+21.8	+14.5
5 Y	+21.9	+12.7
Since inception	+16.4	+10.0

## 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										-0.9	+9.2	

## 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

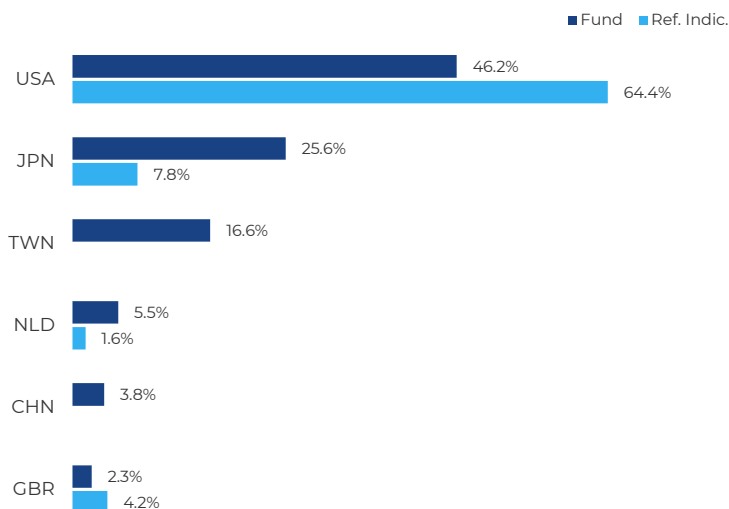
EV/Sales 2023	5.9
PEG 2023 <sup>(1)</sup>	1.2
BPA CAGR 2020-2023	22%
Active share	98.4%

Cash (% of the net assets)	1.8%
Number of positions	24
Average market capitalization (M€)	144,646
Median market capitalization (M€)	34,506

Source: LFDE

## Geographic breakdown

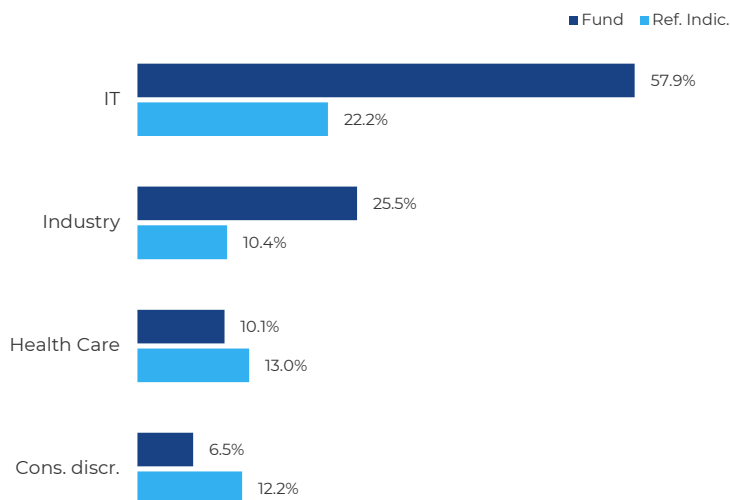
(% of the net assets without cash)



Source: LFDE

## Sector breakdown (GICS)

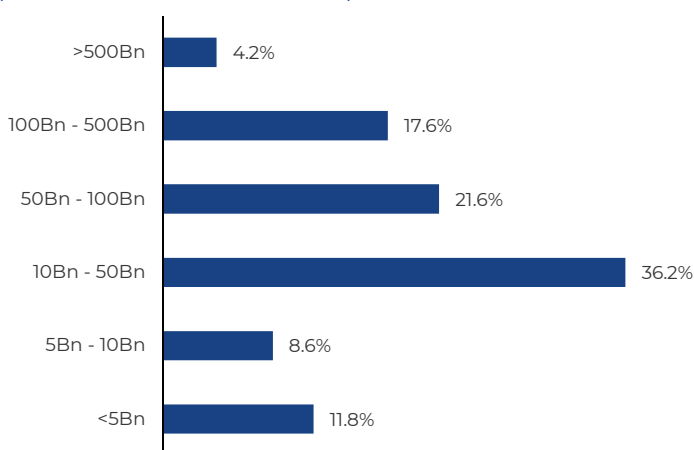
(% of the net assets without cash)



Source: Bloomberg

## Capitalization breakdown (€)

(% of the net assets without cash)



Source: LFDE

## Top holdings

Holdings	Country	Sector	% of the net assets
Intuitive Surgic.	USA	Health Care	7.6
Keyence	JPN	IT	7.2
TSMC	TWN	IT	6.9
Nvidia	USA	IT	6.8
NXP	NLD	IT	5.4
Teradyne	USA	IT	4.8
Airtac Int.	TWN	Industry	4.7
Hiwin Tech.	TWN	Industry	4.7
Lam Research	USA	IT	4.5
Fanuc	JPN	Industry	4.5

Total weight of the top 10 holdings: **57.1%**

Source: LFDE

## Performance analysis (monthly)

Top 3 contributors		
Holdings	Performance	Contribution
NXP	13.9	0.7
Lam Research	8.4	0.3
THK	11.0	0.3

Weight of the 3 best performers: **12.5%**

Flop 3 contributors		
Holdings	Performance	Contribution
Alteryx	-10.4	-0.5
Harmonic Drive Sys.	-9.1	-0.4
Sunny Optical Tech	-5.9	-0.2

Weight of the 3 worst performers: **11.7%**

Source: LFDE

## ESG Data (environmental, social and governance criteria)

ESG rating				
% of positions covered by the ESG analysis				
Rating	E	S	G	ESG
Fund	4.9	5.7	5.9	5.6
Universe*	5.2	4.7	4.9	5.6

\*As of 12/31/2020

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.

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-find-out-more/](http://www.lfde.com/en/responsible-investment/to-find-out-more/).

<sup>(1)</sup>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.

## Carbon footprint (as of 12/31/2020)

(in tons of CO <sub>2</sub> equivalent per million euro of sales)	
Fund	154.80
Ref. Indic.	273.90

Data provided by Trucost (independent research company specialised in environmental research)  
Data communicated provided >80% of the portfolio covered by Trucost.