



ECHIQUEUR ROBOTICS K

MAY 2021 (data as of 05/31/2021)



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



22 M€
Net assets



255.03 €
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	19.0	24.3	20.4
Ref. indicator volatility	14.4	18.4	15.9
Sharpe ratio	1.6	1.0	1.2
Beta	0.9	1.1	1.1
Correlation	0.7	0.8	0.8
Information ratio	0.1	0.7	0.9
Tracking error	13.6	14.1	11.8
Max. drawdown of the fund	-14.0	-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

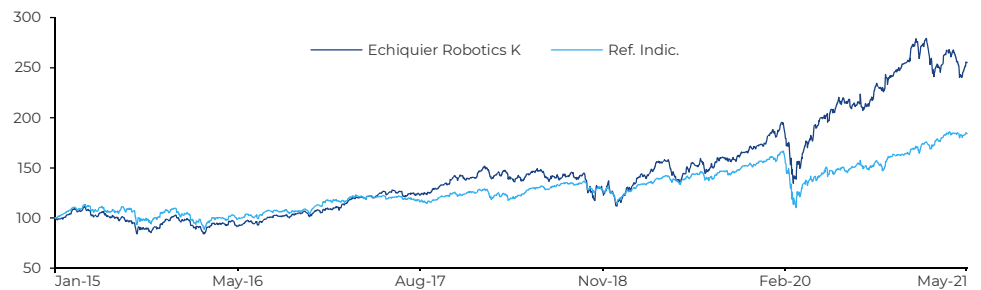
Fund Manager comments

Echiquier Robotics K turned in a negative monthly performance of -2.98% and of -0.87% year-to-date.

May was a volatile month for your fund given the strong rotation towards the stocks most exposed to the reopening of the economy. The fund is exposed to both industrial robotisation trends, whose clients often come from cyclical sectors, as well as long-term automation themes in areas such as healthcare and digital robots. There were particularly good performances by stocks in the semiconductor sector, such as LAM RESEARCH and TERADYNE. The former provides the machines that produce the various electronic circuits to allow the robots to be programmed to perform the requested automation tasks. As for TERADYNE, the company develops collaborative robots capable of working side by side with humans with a precision particularly suited to the most meticulous tasks. In addition, the company has a major activity in equipment for testing the quality of semiconductors, which are now booming as factories are reactivated. The rise of robotics in our economy continues with zeal!

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	-3.0	-0.1
YTD	-0.9	+11.5
3 Y	+74.9	+41.7
5 Y	+160.7	+77.9
Since inception	+155.0	+84.2

Annualised performance (%)

	Fund	Ref. Indic.
1 year	+28.0	+27.9
3 Y	+20.5	+12.6
5 Y	+21.1	+12.1
Since inception	+15.9	+10.1

Performance history (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year		
													Fund	Ref. Indic.	
2015														-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									-0.9	+11.5

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 ⁽¹⁾ *	1.2
BPA CAGR 2020-2023*	22%
Active share	95.2%

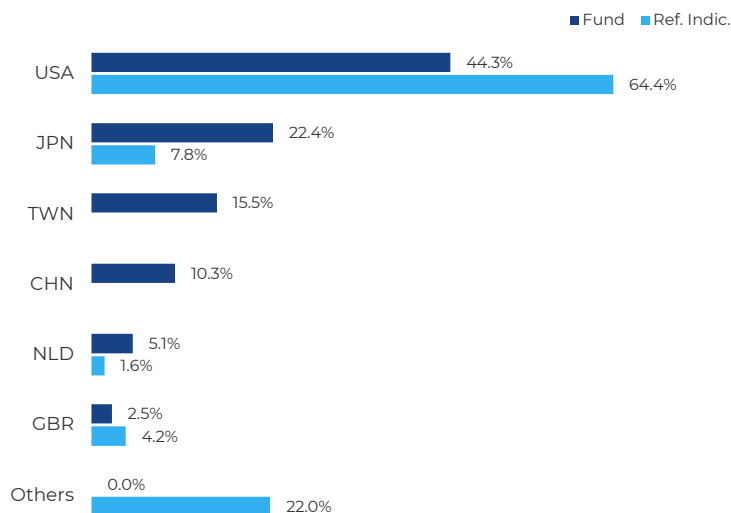
*Data as of 03/31/2021

Cash (% of the net assets)	1.6%
Number of positions	25
Average market capitalization (M€)	150,833
Median market capitalization (M€)	35,318

Source: LFDE

Geographic breakdown

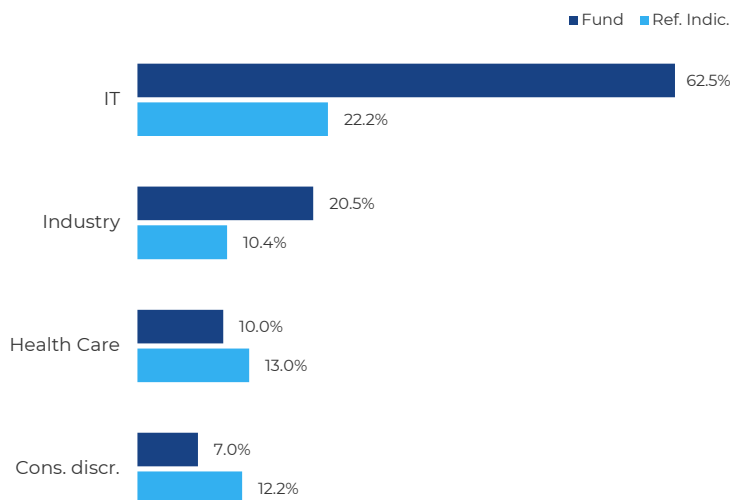
(% of the net assets without cash)



Source: LFDE

Sector breakdown (GICS)

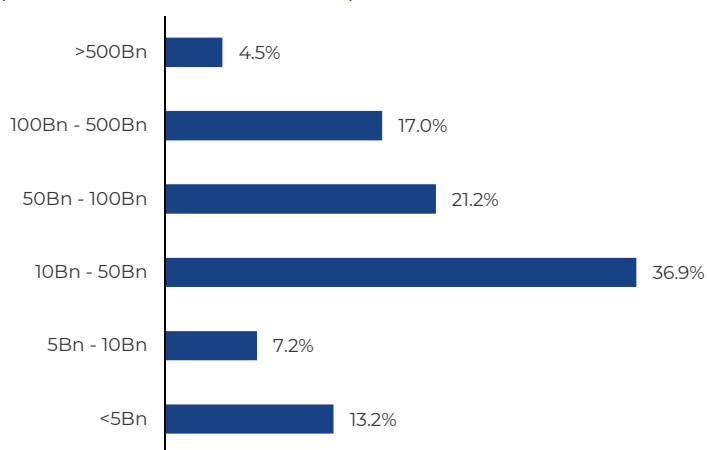
(% of the net assets without cash)



Source: Bloomberg

Capitalization breakdown (€)

(% of the net assets without cash)



Source: LFDE

Top holdings

Holdings	Country	Sector	% of the net assets
Nvidia	USA	IT	7.7
Intuitive Surgic.	USA	Health Care	7.5
Keyence	JPN	IT	7.2
TSMC	TWN	IT	6.7
NXP	NLD	IT	5.0
Teradyne	USA	IT	4.8
Amazon	USA	Cons. discr.	4.5
Airtac Int.	TWN	Industry	4.4
Lam Research	USA	IT	4.3
Fanuc	JPN	Industry	4.2

Total weight of the top 10 holdings: **56.3%**

Source: LFDE

Performance analysis (monthly)

Top 3 contributors		
Holdings	Performance	Contribution
Nvidia	6.6	0.5
NXP	8.2	0.4
Wuxi Lead	8.4	0.3
Weight of the 3 contributors: 16.6%		

Flop 3 contributors		
Holdings	Performance	Contribution
Airtac Int.	-15.7	-0.8
Harmonic Drive Sys.	-21.2	-0.7
Hiwin Tech.	-13.7	-0.6
Weight of the 3 contributors: 10.9%		

Source: LFDE

ESG Data (environmental, social and governance criteria)

Weighted Average ESG rating

% of positions covered by the ESG analysis		Fund 100%	Universe 36%
Rating		G	ESG
Fund	5.0	5.8	6.1
Universe*	5.2	4.7	4.9

*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/.

⁽¹⁾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 CO₂ equivalent per million euro of sales)

Fund	154.8
Ref. Indic.	273.9

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