

AMC CITÉ GESTION USD GROWTH STRATEGY



PRODUCT STRATEGY

The AMC on the Cité Gestion USD Growth Strategy is an actively managed portfolio, which is based on the investment advice and recommendation of Cité Gestion SA. The main aim of the Cité Gestion USD Growth Strategy is to provide capital appreciation over the medium-term.

MANAGEMENT SUMMARY

In February, the best performing position was the SPDR Russell 2000 ETF which rose by 5.77%. It was followed by the X-Trackers MSCI Europe Small Cap ETF which returned 4.51% and the Lyxor Euro Stoxx 50 USD-hedged ETF which ended the month 4.19% higher. Gold, via the Invesco Physical Gold ETF, was down 7.28% over the period. The iShares JPM USD EM Bond ETF fell 3.54% and the iShares USD Corp. bond ETF lost 3.37%.

On 1.2.21 we increased the position in the iShares Core FTSE 100 from 1% to 2%. Cash is back to neutral and equities are overweight 1%.

TERMS AND FACTS

ISIN	CH0520442507
Currency	USD
NAV Date	28.02.2021
Valor	52044250
Dividend	Accumulated
Issue Date	01.09.2020
NAV	113.60
Mgmt Fee	1.50%
AuM	USD 10'729'265
Issuer	Bank Julius Baer

PERFORMANCE

1 month	2.81%	52 week high	115.40
3 months	6.77%	52 week low	95.80
1 year	N/A	All-time high	115.40
Since inception	13.60%	All-time low	95.80
YTD	3.74%	Max draw down	-4.46%

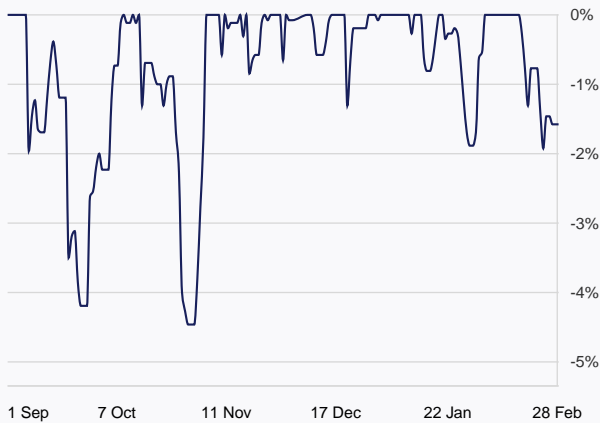
PRICE CHART



MONTHLY RETURNS



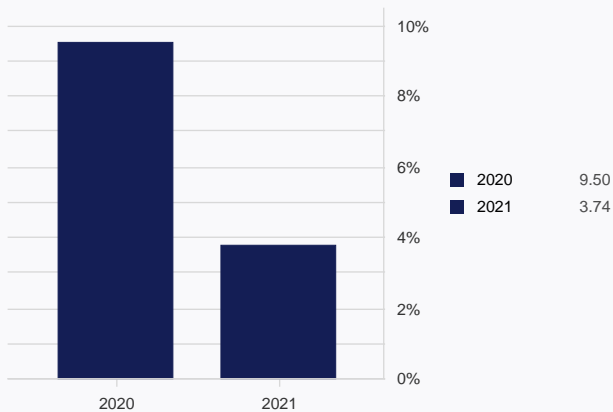
UNDERWATER EQUITY CURVE



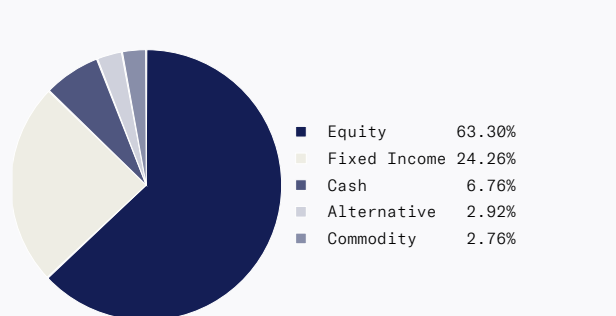
HISTORICAL VOLATILITY



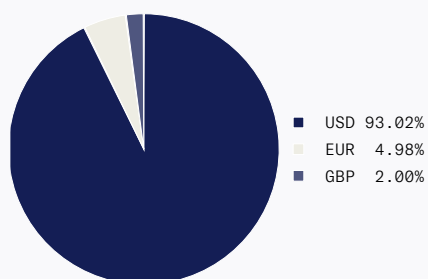
PERFORMANCE ANNUAL



PRODUCT COMPOSITION BY ASSET CLASS



PRODUCT COMPOSITION BY FX EXPOSURE



TOP 5 - LARGEST HOLDINGS

Name	Short Name	Currency	Close	Percentage
INVESCO S&P 500 ACC	SPXS LN	USD	715.94	19.70%
SPDR RUSSELL 2000 US S/C	R2US LN	USD	61.43	10.14%
LYXOR STOXX 50 DR-HDG-USD	MSEU LN	USD	156.79	9.94%
X MSCI EMERGING MARKETS	XMME LN	USD	64.38	9.51%
USD	USD	USD	1.00	6.76%

COMPOSITION

ETFs

Short Name	Name	ISIN	Currency	Total Units	Units / AMC	Percentage
SPXS LN	INVESCO S&P 500 ACC	IE00B3YCGJ38	USD	2'949	0.03	19.70%
R2US LN	SPDR RUSSELL 2000 US S/C	IE00BJ38QD84	USD	17'692	0.19	10.14%
MSEU LN	LYXOR STOXX 50 DR-HDG-USD	FR0012399806	USD	6'795	0.07	9.94%
XMME LN	X MSCI EMERGING MARKETS	IE00BTJRM35	USD	15'836	0.17	9.51%
XXSC GR	X MSCI EUROPE SMALL CAP	LU0322253906	EUR	8'344	0.09	4.98%
IBTA LN	ISHARES USD TRSRY 1-3Y USD A	IE00BYXPSP02	USD	97'156	1.02	4.90%
LQDA LN	ISHARES USD CORP BOND USD A	IE00BYXYJ35	USD	81'739	0.86	4.76%
IJPD LN	ISHARES MSCI JAPAN USD-H ACC	IE00BCLWRG39	USD	9'831	0.10	4.01%
DPYA LN	ISH DVL MKT PRPTY YLD USD A	IE00BFM6T921	USD	59'020	0.62	3.02%
QAI US	IQ HEDGE MULTI-STRAT TRACKER	US45409B1070	USD	9'757	0.10	2.92%
SGLD LN	INVESCO PHYSICAL GOLD ETC	IE00B579F325	USD	1'775	0.02	2.76%
IHYA LN	ISHARES USD HY CORP USD ACC	IE00BYXYL56	USD	43'489	0.46	2.45%
EMGA LN	ISHARES JPM EM LCL GOV USD-A	IE00BFZPF546	USD	48'349	0.51	2.36%
JPEA LN	ISHARES JPM USD EM BND USD A	IE00BYXYK40	USD	43'605	0.46	2.36%
CUKX LN	ISHARES CORE FTSE 100 ACC	IE00B53HP851	Gbp	1'402	0.01	2.00%

FUNDS

Short Name	Name	ISIN	Currency	Total Units	Units / AMC	Percentage
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LCSHUIA LX	LO FUNDS-CNVRTBLE BD-SHUSDNA	LU0871571997	USD	15'830	0.17	4.95%
ZODMUBA LX	INVESCO US SENIOR LOAN-H	LU0258954014	USD	1'451	0.02	2.48%

CASH

Short Name	Name	ISIN	Currency	Total Units	Units / AMC	Percentage
CASH	USD	-	USD	724'173	7.61	6.76%

AMC CITÉ GESTION EUR GROWTH STRATEGY



PRODUCT STRATEGY

The AMC on the Cité Gestion EUR Growth Strategy is an actively managed portfolio, which is based on the investment advice and recommendation of Cité Gestion SA. The main aim of the Cité Gestion EUR Growth Strategy is to provide capital appreciation over the medium-term.

MANAGEMENT SUMMARY

In February, the best performing position was the SPDR Russell 2000 ETF which rose by 5.77%. It was followed by the X-Trackers Euro Stoxx 50 ETF which returned 4.75% and the X-Trackers MSCI Europe Small Cap ETF which ended the month 4.51% higher. Gold, via the Invesco Physical Gold ETF, was down 7.02% over the period. The iShares JPM USD EM Bond EUR-hedged ETF fell 3.57% and the iShares JPM EM local government bond ETF lost 2.91%.

On 1.2.21 we increased the position in the iShares Core FTSE 100 from 1% to 2%. Cash is back to neutral and equities are overweight 1%.

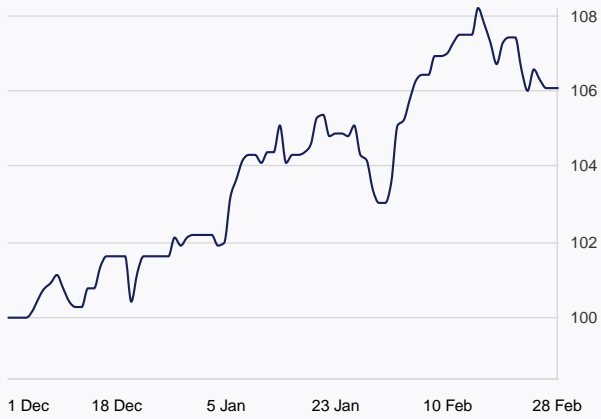
TERMS AND FACTS

ISIN	CH0567783094
Currency	EUR
NAV Date	28.02.2021
Valor	56778309
Dividend	Accumulated
Issue Date	01.12.2020
NAV	106.10
Mgmt Fee	1.30%
AuM	EUR 10'906'112
Issuer	Bank Julius Baer

PERFORMANCE

1 month	2.41%	52 week high	108.20
3 months	6.10%	52 week low	100.00
1 year	N/A	All-time high	108.20
Since inception	6.10%	All-time low	100.00
YTD	3.82%	Max draw down	-2.28%

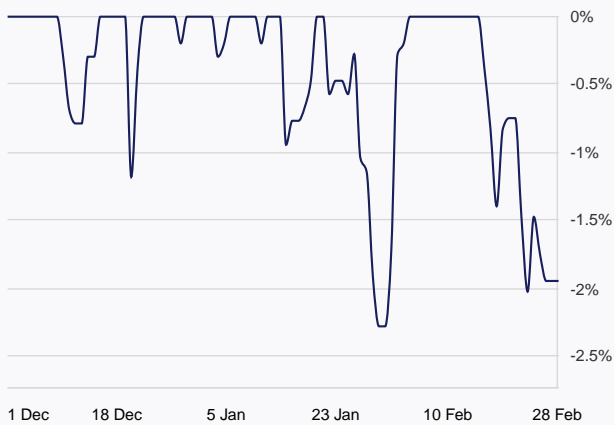
PRICE CHART



MONTHLY RETURNS



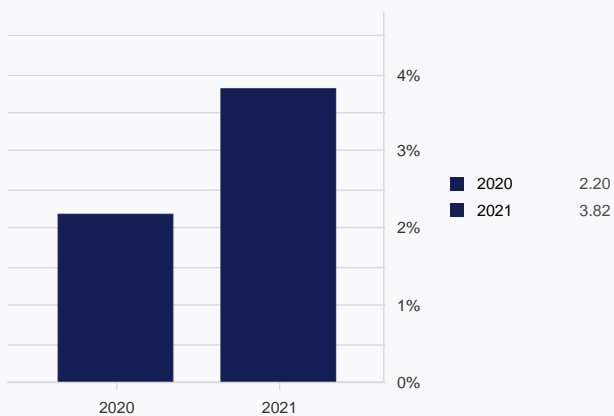
UNDERWATER EQUITY CURVE



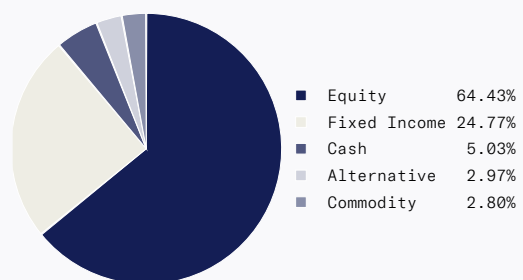
HISTORICAL VOLATILITY



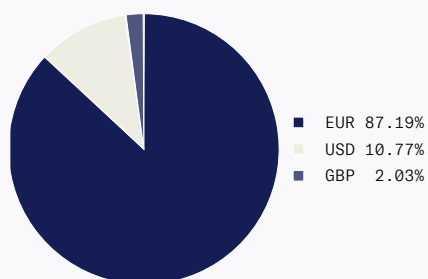
PERFORMANCE ANNUAL



PRODUCT COMPOSITION BY ASSET CLASS



PRODUCT COMPOSITION BY FX EXPOSURE



TOP 5 - LARGEST HOLDINGS

Name	Short Name	Currency	Close	Percentage
INVESCO S&P 500 EUR HDG ACC	E500 GR	EUR	30.62	20.00%
SPDR RUSSELL 2000 US S/C	R2US LN	USD	61.43	10.31%
X EURO STOXX 50 1C	XESC GR	EUR	55.26	10.17%
X MSCI EMERGING MARKETS	XMME GR	EUR	53.34	9.70%
X MSCI EUROPE SMALL CAP	XXSC GR	EUR	53.16	5.06%

COMPOSITION

ETFs

Short Name	Name	ISIN	Currency	Total Units	Units / AMC	Percentage
E500 GR	INVESCO S&P 500 EUR HDG ACC	IE00BRKWGL70	EUR	70'781	0.69	20.00%
R2US LN	SPDR RUSSELL 2000 US S/C	IE00BJ38QD84	USD	21'902	0.21	10.31%
XESC GR	X EURO STOXX 50 1C	LU0380865021	EUR	19'946	0.19	10.17%
XMME GR	X MSCI EMERGING MARKETS	IE00BTJRM35	EUR	19'701	0.19	9.70%
XXSC GR	X MSCI EUROPE SMALL CAP	LU0322253906	EUR	10'323	0.10	5.06%
IBGX NA	ISHARES EURO GOVT 3-5Y	IE00B1FZS681	EUR	3'099	0.03	4.98%
IEAA LN	ISHARES CORE EUR CORP EUR A	IE00BF11F565	EUR	100'480	0.98	4.96%
IJPE LN	ISHARES MSCI JPN MONTH EUR-H	IE00B42Z5J44	EUR	7'817	0.08	4.08%
DPYA LN	ISH DVL MKT PRPTY YLD USD A	IE00BFM6T921	USD	73'052	0.71	3.07%
QAI US	IQ HEDGE MULTI-STRAT TRACKER	US45409B1070	USD	12'078	0.12	2.97%
8PSG GR	INVESCO PHYSICAL GOLD ETC	IE00B579F325	EUR	2'200	0.02	2.80%
IHYG IM	ISHARES EURO HY CORP	IE00B66F4759	EUR	2'630	0.03	2.50%
SEML IM	ISHARES JPM EM LCL GOV BND	IE00B5M4WH52	EUR	5'570	0.05	2.40%
3SUD GR	ISHARES JPM USD EM BND EUR-H	IE00BJ5JPH63	EUR	49'989	0.49	2.39%
CUKX LN	ISHARES CORE FTSE 100 ACC	IE00B53HP851	GBp	1'735	0.02	2.03%

FUNDS

Short Name	Name	ISIN	Currency	Total Units	Units / AMC	Percentage
LOMCOIA LX	LO FUNDS-CNVRTBLE BD-NA	LU0209988657	EUR	24'257	0.24	5.03%

ZODMUEB LX	INVESCO US SENIOR LOAN-HHE	LU0288029514	EUR	1'719	0.02	2.52%
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CASH

Short Name	Name	ISIN	Currency	Total Units	Units / AMC	Percentage
CASH	EUR	-	EUR	545'360	5.30	5.03%

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