

# OFI RS Euro Equity Smart Beta

Monthly Factsheet - Equities - march 2018



OFI RS Euro Equity Smart Beta is a mutual fund mainly invested in eurozone equities. The investment team selects stocks from the Euro Stoxx universe using an innovative approach that shelters it from biases arising from the 'cap-weighting' of benchmarks. The fund managers have developed a dynamic investment process that combines three approaches: equal risk contribution, SRI analysis ('best in class' approach) and equal weighting of stocks. Investments are allocated among stocks on a quarterly basis.

## Key Figures as of 29/03/2018

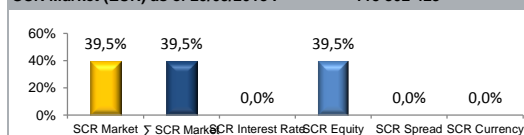
Net Asset Value of the part (EUR) :	86,43
Net Assets of the part (EUR M):	244,74
Total Net Asset (EUR M):	293,25
Number of holdings:	201
Number of stocks:	200
Equity exposure:	99,92%

## Characteristics

Isin Code:	FR0010436618
Ticker:	OFISMBE FP Equity
AMF classification:	Euro Zone - Equities
Europerformance classification:	Euro Equities
Benchmark:	Euro Stoxx NR
Main risks:	Capital and performance Market risk: equity and credit Exchange rate
Management Company:	OFI ASSET MANAGEMENT
Fund manager(s):	Stéphane YOUNBI, Clément ISELI, Michaël FAY
Distribution policy:	Capitalisation and/or distribution
Currency:	EUR
Investment management change date:	25/07/2014
Recommended investment horizon:	Over 5 years
Valuation:	Daily
Ongoing charge:	0,37%
Custodian:	SOCIETE GENERALE PARIS

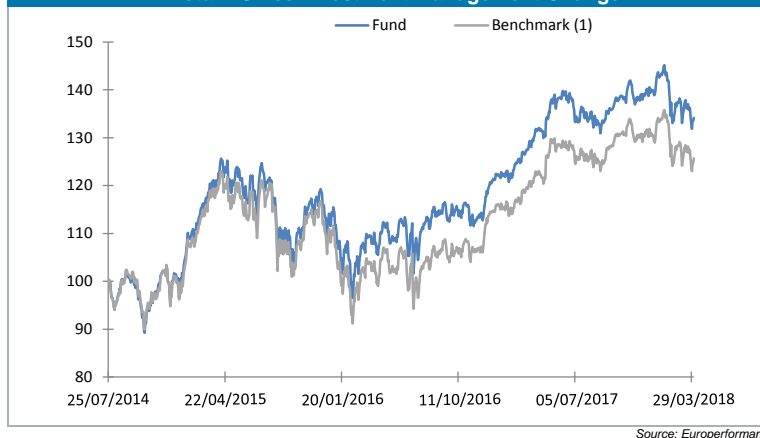
## Solvency Capital Requirement\*

SCR Market (EUR) as of 29/03/2018 : 115 802 423



\* The market SCR represents the capital requirement taking into account correlation between the various risk factors.

## Return Since Investment Management Change



## Risk Profile:

Level : 1 2 3 4 5 6 7

## Monthly return



## Year To Date return



## Return & Volatility

	Since manag. Change		5 years (cum.)		3 years (cum.)		1 year		YTD		6 months		3 months	
	Return	Volat.	Return	Volat.	Return	Volat.	Return	Volat.	Return	Volat.	Return	Volat.	Return	Return
OFI RS Euro Equity Smart Beta	34,17%	15,39%	-	-	11,69%	15,06%	1,74%	12,10%	-3,39%	18,97%	-2,45%		-3,39%	
Benchmark (1)	25,69%	16,77%	-	-	6,14%	16,45%	2,23%	13,02%	-2,75%	20,06%	-3,43%		-2,75%	

Source: Europerformance

## Monthly returns

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Year	Bench.
2014							-1,69%*	1,62%	-0,58%	-2,51%	5,58%	-1,61%	0,60%	-0,06%
2015	8,22%	6,81%	3,31%	0,00%	0,83%	-3,36%	3,29%	-8,47%	-4,25%	8,76%	3,48%	-4,11%	13,68%	10,33%
2016	-5,21%	-2,58%	3,11%	1,36%	2,12%	-4,21%	4,94%	0,83%	0,73%	0,23%	-0,87%	6,02%	5,99%	4,15%
2017	-0,34%	3,47%	5,51%	1,61%	3,08%	-3,48%	0,03%	-0,35%	3,50%	2,61%	-1,44%	-0,16%	14,58%	12,55%
2018	2,22%	-3,17%	-2,39%										-3,39%	-2,75%

Source: Europerformance

(1) Benchmark: Euro Stoxx NR

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## Top 10 Holdings (cash excluded)

Name	Weight	Performance	Contribution	Country	Sector
SIEMENS GAMESA RENEWABLE ENERGY	1,86%	-0,46%	-0,01%	Spain	Oil & Gas
ELISA	1,84%	4,02%	0,07%	Finland	Telecommunications
NESTE OIL OYJ	1,79%	-6,04%	-0,11%	Finland	Oil & Gas
TELECOM ITALIA	1,74%	4,19%	0,07%	Italy	Telecommunications
GALP ENERG	1,67%	2,93%	0,05%	Portugal	Oil & Gas
REPSOL	1,66%	-1,97%	-0,03%	Spain	Oil & Gas
TELEFONICA	1,61%	0,44%	0,01%	Spain	Telecommunications
ORANGE	1,57%	-1,11%	-0,02%	France	Telecommunications
TECHNIPFMC	1,53%	-1,46%	-0,02%	United Kingdom	Oil & Gas
PROXIMUS	1,52%	-4,40%	-0,07%	Belgium	Telecommunications
<b>TOTAL</b>	<b>16,78%</b>		<b>-0,07%</b>		

Sources: OFI AM & Factset (ICB Classification - Level 2)

## 3 Best monthly contributions

Name	Weight	Performance	Contribution	Country	Sector
INNOGY	0,69%	17,25%	0,10%	Germany	Utilities
ELISA	1,84%	4,02%	0,07%	Finland	Telecommunications
TELECOM ITALIA	1,74%	4,19%	0,07%	Italy	Telecommunications

Sources: OFI AM & Factset (ICB Classification - Level 2)

## 3 Worst monthly contributions

Name	Weight	Performance	Contribution	Country	Sector
DIALOG SEMICONDUCTOR	0,54%	-27,46%	-0,20%	Germany	Technology
FREENET	1,31%	-13,18%	-0,19%	Germany	Telecommunications
ALTRAN TECHNOLOGIES	0,63%	-19,49%	-0,15%	France	Technology

Sources: OFI AM & Factset (ICB Classification - Level 2)

## Main movements of the month

### Buy / Increase

Name	Weight M-1	Weight M
INNOGY	0,57%	0,69%
ELISA	1,73%	1,84%
TELECOM ITALIA	1,63%	1,74%
GALP ENERG	1,58%	1,67%
EDP	0,54%	0,62%

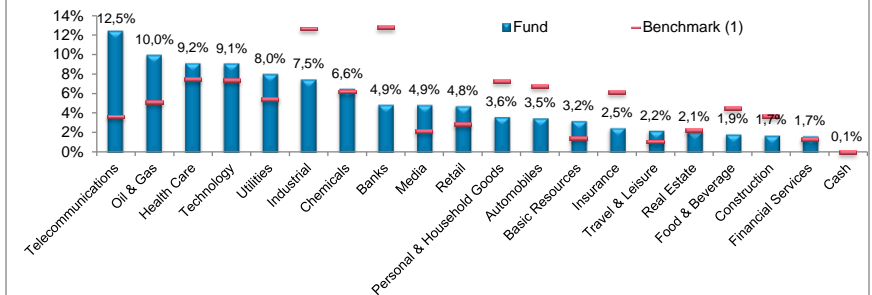
Source: OFI AM

### Sell / Decrease

Name	Weight M-1	Weight M

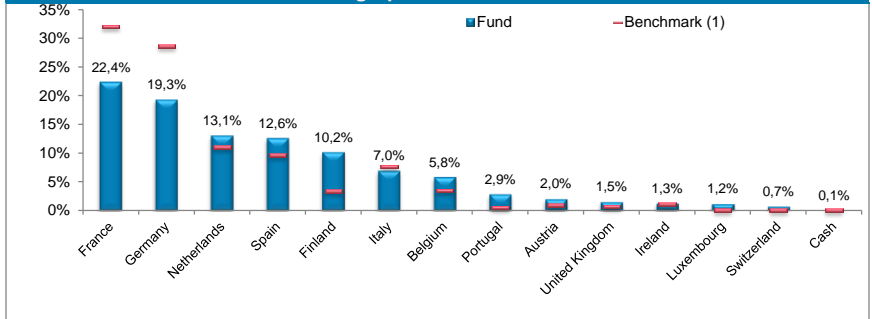
Source: OFI AM

## Sector breakdown



Sources: OFI AM & Factset (ICB Classification - Level 2)

## Geographical breakdown



Sources: OFI AM & Factset

## Statistical Indicators (compared to the benchmark <sup>(1)</sup> on a 1 year rolling basis)

Beta	Alpha	Tracking Error	Sharpe Ratio (2)	Information Ratio	Frequency of profit	Worst drawdown
0,90	0,01	3,01%	0,10	0,02	52,94%	-7,80%

(1) Benchmark: Euro Stoxx NR

(2) Risk free rate: EONIA

Source: Factset

## Valuation metrics

	PER 2018 (3)	PER 2019 (3)		PTBV 2018 (4)	PTBV 2019 (4)
<b>Fund</b>	14,63	13,32	<b>Fund</b>	1,62	1,54
<b>Benchmark</b>	14,02	12,77	<b>Benchmark</b>	1,55	1,47

(3) PER = Price / Earnings

(4) PBV = Price / Book value

Source: Factset

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