



OPTIMISM

As the spring season takes-off, the peak in short term interest rates seems just ahead of us.

In the USA, most of the rise in rates is done. The exit from accommodative monetary policies has been unprecedentedly rapid and vigorous.

Inflation has started to recede, but its return to the 2% target will be long. In fact, fears concerning the strength of the banking sector warrant a pause in the rate hike cycle. However, stickiness of services inflation will prevent central bankers from lowering rates anytime soon.

In this context, the paradigm shift is favorable for investors who can now enjoy positive returns after years of low yields.

The upward trend on short term rates is almost done. It offers a relatively good visibility and **the timing is favorable** to invest in high quality corporate bonds. Hugau Gestion funds now provide current yields of around 4% (see below).

MAIN TAKE AWAY

FIND ON OUR WEBSITE:

WWW.HUGAU-GESTION.COM

IN THE NEWS SECTION, THE REPLAY OF OUR APRIL 11, 2023 WEBINAR, HOSTED BY CATHERINE HUGUEL & VALÉRIE RIZK: "WHAT WILL THE MONETARY POLICIES OF THE FED AND THE ECB BE FOR THE MONTHS TO COME?". THIS EVENT FOLLOWS CATHERINE HUGUEL'S PARTICIPATION TO THE 39TH NABE CONFERENCE IN MARCH 2023 IN WASHINGTON DC

INVESTORS CAN STILL MAKE A SUBSCRIPTION TO OUR DEDICATED FUND HUGAU 12M. SUBSCRIPTIONS ARE TAKEN ON A WEEKLY BASIS (WITH A CUT-OFF EACH FRIDAY AT 11:30AM). THE SUBSCRIPTION PERIOD WILL CLOSE ON APRIL 28, 2023, FOR ONE YEAR, SO HURRY UP!

- AS A REMINDER, EXPECTED YEARLY PERFORMANCE IS 4.5%
- HUGAU 12M ISIN CODE: FR0011201896

2023 PERFORMANCE TARGETS MAINTAINED...

...following the performances achieved as of mid April.

HUGAU GESTION FIXED-INCOME FUNDS 2023 EXPECTED RETURNS

(based on current yield)



HUGAU MONETERME :	3/3.5%
HUGAU OBLI 1-3 :	4/5%
HUGAU OBLI 3-5 :	4.5%
HUGAU 12M :	4.5% Dedicated AIF 1 year (*)

(*) from March 15, 2023 to the end of April 2024, AIF investment period

Past performance is no guarantee of future performance

FOR MORE INFORMATION ON OUR 2023 INVESTMENT STRATEGY OR OUR FUNDS: CONTACT US



YOUR USUAL CONTACTS REMAIN AT YOUR DISPOSAL



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GOOD NEWS: HUGAU OBLI 1-3 REWARDED WITH A LIPPER



REFINITIV LIPPER FUND AWARDS

2023 WINNER GERMANY

Hugau Obli 1-3 I

Hugau Gestion SAS

Best Fund over 10 Years
Bond EUR Corporates Short Term



Robert Jenkins
HEAD OF GLOBAL RESEARCH,
LIPPER, REFINITIV

James Nevin
MANAGING DIRECTOR, HEAD OF FUND
AND RESEARCH PRODUCTS AT LSEG



REFINITIV 

OUR FUND HUGAU OBLI 1-3 WON THE REFINITIV LIPPER FUND AWARDS 2023 IN THE GERMANY EUR CORPORATES SHORT TERM BOND CATEGORY

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PERFORMANCE OF OUR MUTUAL FUNDS AS OF 04/14/2023

	FLAT CUMULATIVE PERFORMANCE					
	% 1 month	% 3 months	% YTD	% 1 year	% 3 years	% 5 years
HUGAU MONETERME - I FR0013267663	0,25%	0,65%	0,73%	0,90%	0,87%	0,22%
HUGAU OBLI 1-3 - I FR0010613521	0,20%	0,71%	1,65%	1,22%	4,66%	-0,42%
HUGAU OBLI 3-5 - C FR0010731513	0,25%	0,56%	1,74%	1,29%	4,52%	-0,98%
HUGAU PATRIMOINE FR0010027862	2,75%	1,52%	2,94%	-0,30%	17,89%	9,57%
HRENDEMENT RESPONSABLE - C FR0010401075	7,41%	5,53%	13,30%	11,54%	53,71%	34,66%
HUGAU ACTIONS MONDE FR0011653773	5,11%	1,73%	4,05%	2,38%	56,20%	63,18%
HUGAU 12M FR0011201896	0,90%	0,98%	1,40%	3,84%	4,67%	3,66%

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