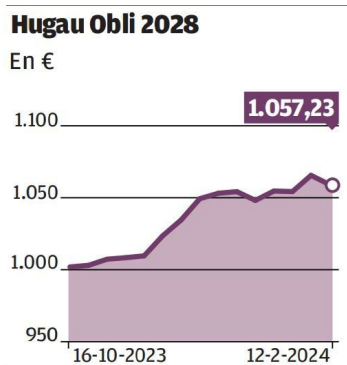




MAIN TAKE AWAY

Our **Hugau Obli 2028** fund was in Les Echos-Investir's top 10 favorite products in March 2024: OPCVM - nos dix nouveaux produits favoris (in French only) [Link to article](#)



Source : Les Echos - Investir

HUGAU OBLI 2028's performance since October 2023: +7% flat (in less than 5 months)

The fund is live since October 16, 2023

Subscriptions are possible until June 30, 2024

Hugau Obli 2028 is the brother of our dated Hugau 12M fund. It continues Hugau Gestion's excellence in bond management, for which the company has been renowned since its creation in 2006.

[Link to HUGAU OBLI 2028 presentation](#)

Past performance is no guarantee of future performance. Performance is not guaranteed and these products may present a risk of capital loss. All subscribers must read the KID PRIIPS before each subscription. This information does not constitute a recommendation or investment advice. For further information on strategies and fees, please refer to the Key Investor Information Document PRIIPS (KID PRIIPS) available on our website www.hugau-gestion.com

SUBSCRIPTIONS TO OUR HUGAU 12M FUND ARE OPEN

HUGAU 12M is an AIF dedicated to 20 investors, aimed at a professional clientele.

Its subscription/redemption period opened on March 15, 2024, and will remain so until April 26, 2024.

HUGAU 12M FR0011201896 is a good alternative to open-ended funds for investors with 10 to 12 months ahead of them who want to optimize their risk/return profile.

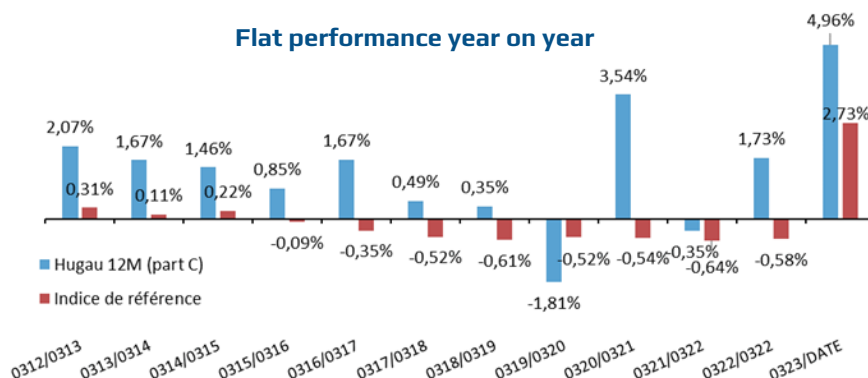
Since its creation in 2012, it has posted a consistent **cumulative performance of +17.8%** vs -0.6% for a renewed investment of the 1y OAT. Between 03/31/2023 and 03/18/2024, **Hugau 12M NAV gained +4.96%** (versus +2.73% for 1Y OAT and +3.55% for Ester).

Its portfolio consists of corporate bonds (Total, Arkema, Ford, Renault, ENGIE, etc.) and 25% to 30% of bank bonds (SG, Barclays, Groupama, CNP, etc.) with a YTM of 5% and a sensitivity of 0.65.

Given the context, the re-subscription period (March 15 until end of April) comes just at the right time to capture attractive current yield levels still offered by the market.

Expected performance from March 2024 to March 2025 is around 4.5/5%.

There are still a few places available for investors looking to make the most of their surplus cash holdings.



More information on the next page



FOCUS ON HUGAU 12M

The fund's subscription/redemption period runs from March 15 to the last business day of April each year. The fund is closed for one year, offering an attractive return for the investment of long cash balances.

- **Buy and hold strategy**

of corporate bonds of good credit quality with maturities of 12 to 18 months

- **In-house credit analysis**

Companies of good credit quality issuing mainly in Euros, selected after a thorough in-house credit analysis

- **Performance target**

Anticipated performance of +4.5/5% over the period March 2024/April 2025, which puts it ahead of bank offers (term account, etc.)

- **Portfolio**

Focus on sectors & companies with recurring cash flow

A "Niche" fund to add Alpha by positioning on large and mid-sized issues

- **Balanced risk**

No structured products (ABS, RMBS, etc.)

- **Currency**

Bonds denominated mainly in Euro. No currency risk.

[Link to HUGAU 12M presentation](#)

PERFORMANCE OF OUR MUTUAL FUNDS AS OF 03/22/2024

	FLAT CUMULATIVE PERFORMANCE					
	% 1 month	% 3 months	% YTD	% 1 year	% 3 years	% 5 years
HUGAU MONETERME - I FR0013267663	0,36%	1,03%	0,96%	2,11%	4,02%	4,35%
HUGAU OBLI 1-3 - I FR0010613521	0,35%	1,00%	0,95%	3,29%	6,88%	5,34%
HUGAU OBLI 3-5 - C FR0010731513	0,51%	1,08%	0,99%	3,50%	7,09%	4,95%
HUGAU PATRIMOINE FR0010027862	1,74%	5,46%	5,48%	8,36%	13,19%	15,14%
HRENDMENT RESPONSABLE - C FR0010401075	3,00%	5,90%	6,37%	13,95%	23,25%	35,34%
HUGAU ACTIONS MONDE FR0011653773	3,41%	15,23%	15,12%	18,78%	28,24%	51,74%
HUGAU 12M FR0011201896	0,32%	1,05%	1,01%	2,53%	5,48%	6,59%
HUGAU OBLI 2028 - C FR001400KCR8	1,02%	2,37%	2,21%	*	*	*

(*) Start date: 10/16/2023

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FOR MORE INFORMATION ON OUR INVESTMENT STRATEGY OR OUR FUNDS



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