



METROPOLE Gestion
INVESTING WISELY

METROPOLE Gestion

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Unternehmensüberblick/Kurzbeschreibung:

METROPOLE Gestion is one of the leading French asset management companies founded in 2002 by Francois-Marie Wojcik, the pioneer of Value Investing in Europe since the 1990s, and by Isabel Levy, who honed the concept. The first funds were created on 29/11/2002, including METROPOLE Selection (European all caps), METROPOLE Avenir Europe (European small and mid-caps) and METROPOLE Euro (Euro zone large caps). The other funds were respectively created on 30/04/2003 (METROPOLE Convertibles: euro zone convertible bonds), 08/08/2003 (METROPOLE Frontiere Europe: central European emerging countries), 09/07/2008 (METROPOLE Value SRI: SRI euro zone Equities) and 18/12/2008 (METROPOLE Corporate Bonds: euro zone corporate bonds).

METROPOLE Gestion targets professional investors. In France, the company offers its products to institutional investors (pension funds, insurance companies, insurance mutuals...) and private banks, investment advisors and multi-managers. Abroad, it markets its funds in Switzerland, Benelux, Germany, Austria, Italy, Monaco, Spain, the UK and Sweden. The share of AuM outside France accounts for 50% of total AuM.

Im deutschsprachigen Markt aktiv seit: 2010

Mitgliedschaften in Verbänden:

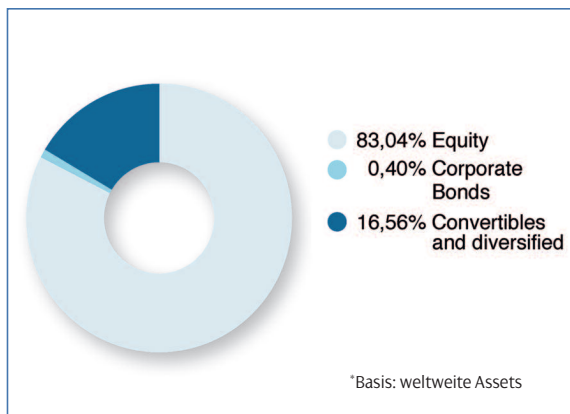
BVI BAI EFAMA Andere: AFG, Association Francaise de Gestion Financière (the French Asset Management Association)

Assets under Management in Zahlen (in Mio. Euro):

6.285 AuM weltweit
4.683 AuM europäische Kunden
310 AuM deutsche Kunden

(Daten zum 31. Mai 2017)

Assets under Management nach Assetklassen* (in %):



Angebotene Investmentvehikel:

- Spezialfonds/Segmentfonds
- Publikumsfonds (OGAW/UCITS)
- Strukturen/Zertifikate
- Closed-End-Funds
- Andere: Segregated Accounts, mandates

Services:

- Advisory/Sub-Advisory
- Master-KAG
- Depotbank Operations
- Asset Allocation (SAA/TAA/GTAA)
- Research
- KAG/KVG
- Liability Management
- Risk Management

Performancemessung/-verifizierung:

- Intern Extern

Angebotene Assetklassen:

1. Equity

Style	Regionen	Global	Europe	Germany	US	Japan	Asia, Pacific	Emerging Markets	Andere
Aktiv / Passiv (auch ETFs)	-/-	X/-	-/-	-/-	-/-	-/-	-/-	-/-	-/-
Quantitativ/Qualitativ	-/-	-/-	-/-	-/-	-/-	-/-	-/-	-/-	-/-
Small Cap	-/-	X/X	-/-	-/-	-/-	-/-	-/-	-/-	-/-
Large Cap	-/-	-/-	-/-	-/-	-/-	-/-	-/-	-/-	-/-
Growth/Value	-/-	-/X	-/-	-/-	-/-	-/-	-/-	-/-	-/-
Bottom-up/Top-down	-/-	X/-	-/-	-/-	-/-	-/-	-/-	-/-	-/-
Long-only/Long-short (z.B. 130/30)	-/-	X/-	-/-	-/-	-/-	-/-	-/-	-/-	-/-
Absolute / Relative Return	-/-	-/-	-/-	-/-	-/-	-/-	-/-	-/-	-/-
High Income bzw. Dividend / Low Vola	-/-	-/-	-/-	-/-	-/-	-/-	-/-	-/-	-/-
SRI	-	X	-	-	-	-	-	-	-

2. Bonds

Style	Regionen	Global	Europe	Germany	US	Japan	Asia, Pacific	Emerging Markets	Andere
Staatsanleihen	-	X	-	-	-	-	-	-	-
Corporate Bonds	-	X	-	-	-	-	-	-	-
High Yield	-	-	-	-	-	-	-	-	-
Inflation Linked Bonds	-	-	-	-	-	-	-	-	-
Convertible Bonds	-	X	-	-	-	-	-	-	-
ABS/MBS	-	-	-	-	-	-	-	-	-
Senior Loans	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Strukturierte Produkte	-	-	-	-	-	-	-	-	-
SRI	-	-	-	-	-	-	-	-	-

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Erläuterungen zu den angegebenen Produkten:

METROPOLE Gestion has built a comprehensive product range centred on Value investing.

METROPOLE Gestion specialises in stock picking (European and Eurozone equities), bond picking (Eurozone bonds) and diversified strategies (convertibles and dedicated portfolios).

Erläuterungen zu Research/Investmentprozess:

METROPOLE Gestion specialises in Value investing, i.e. the selection of stocks that are undervalued compared to their industrial value, with catalysts likely to reduce undervaluation within a reasonable period of 18 to 24 months. Buying a stock below its intrinsic value allows medium-term investors to minimise risks and optimise profitability. This process, which is rigorously applied by all the fund managers working within a collegiate framework, has demonstrated its effectiveness in all market climates, over a complete market cycle.

Value stock picking process is a five-step bottom-up process:

- Pre-selection: stocks are picked based on quantitative criteria as well as investment ideas.
- Evaluation: company industrial value and strength are evaluated after a financial analysis process as well as meeting with management.

- Identification of catalysts: changes in market status are anticipated and market exaggerations taken advantage of.
 - Purchasing a stock: investing in a stock is based on a collegiate decision where each stock is weighted according to its upside potential and catalysts.
 - Exiting a stock: strict selling discipline is applied when the stock reaches fair valuation target or when identified catalysts do not materialise.
- All portfolios are pure and concentrated.

Welche Projekte stehen 2018 im Vordergrund:

In 2018, we plan to continue our business development in Europe and abroad (Middle East and USA).