

Vivienne investissement

“ Quantitative processes
for active management ”

MACH 3 Class A

“Fonds Professionnel spécialisé”

October 2016 -5.80 %

ITD +0.68 %

NAV 100.68

Monthly returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	year
2016	+8.24 %	+6.27 %	+6.08 %	-5.64 %	+8.09 %	-2.00 %	+8.71 %	-0.51 %	-1.38 %	-5.80 %	—	—	+22.5 %
2015	—	—	—	—	—	-6.07 %	+5.24 %	-15.1 %	-1.63 %	+5.74 %	-0.07 %	-5.78 %	-17.8 %

Track record



Past performance is no guarantee of future results and may fluctuate over time.

Statistics

	Since inception
Net performance	+0.68 %
Annualized return	+0.49 %
Annualized volatility	22.14 %
Sharpe Ratio	0.13
Skewness coefficient	-0.61

Risk control

	Since inception
Maximum Drawdown	22.96 %
Excess Kurtosis	4.83
VaR 99% 20 days*	14.66 %
Daily CVaR 95 %	3.56 %
Margin-to-equity ratio	[25-35]%

* Ex-post 20 day Value-at-Risk with a 99% confidence level, on realized performance

Our investissement strategy

Mach 3 is a quantitative diversified flexible fund. Its quantitative approach puts innovation and risk management at the heart of portfolio construction. Our strategies are dynamically driven by our innovative risk management models.

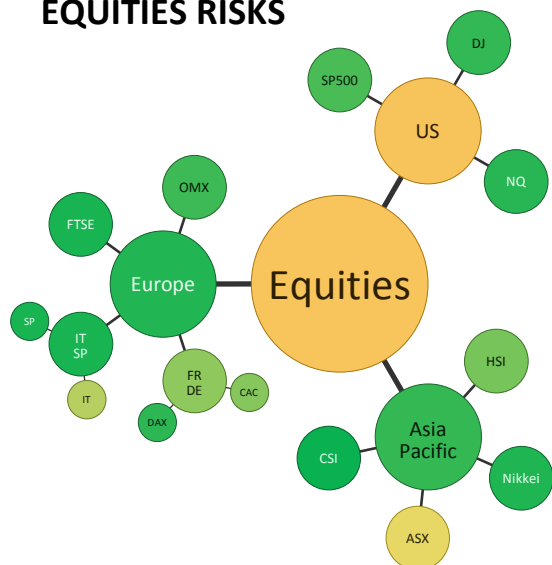
Our Philosophy

The core idea of Vivienne Investissement is to make **innovation by research** the heart of asset management activity. That is why we place data at the center of the research process in order to **extract** information, **control** risk and **invest**.

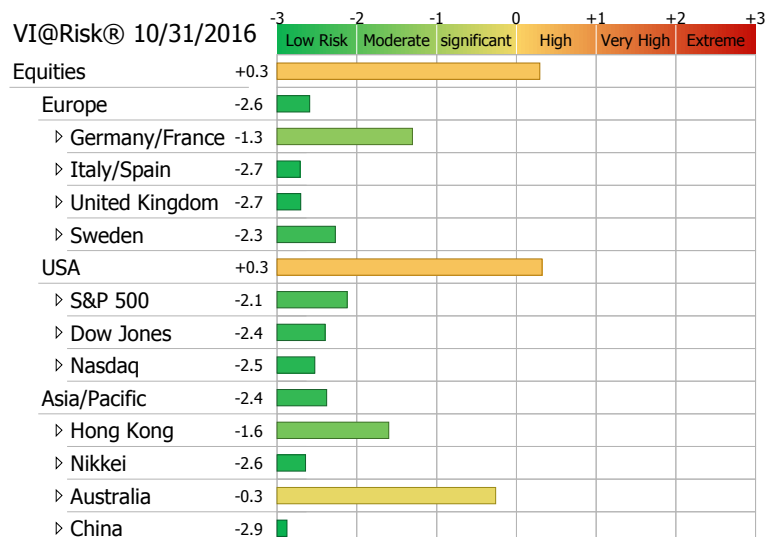
VI@Risk®: our cutting edge risk measure

The **VI@Risk®** is an advanced market risk measure covering all asset classes. You will find below the various risks of equity and bond markets.

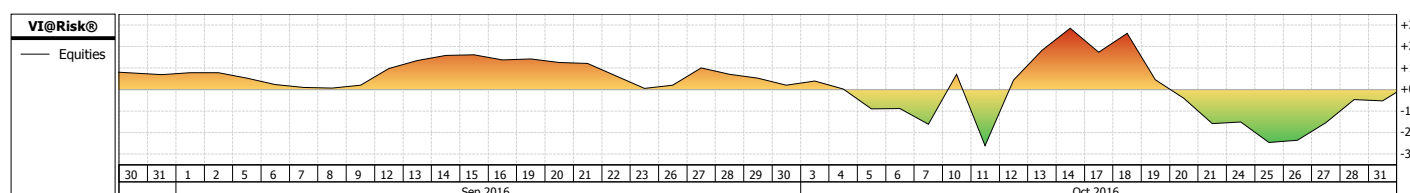
EQUITIES RISKS



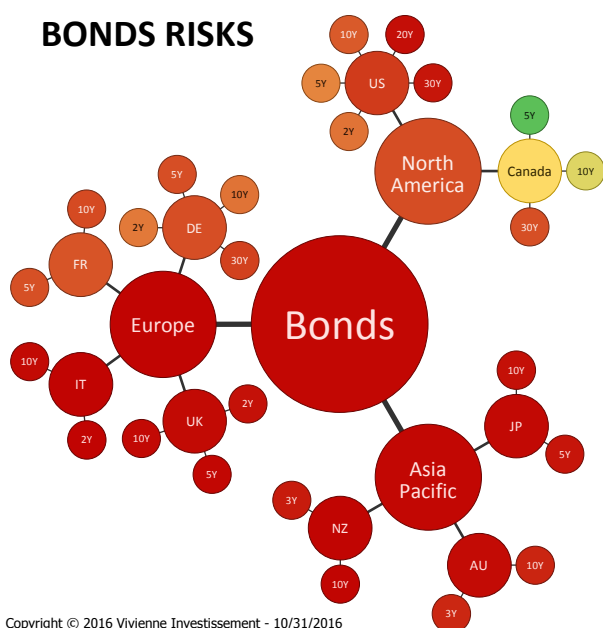
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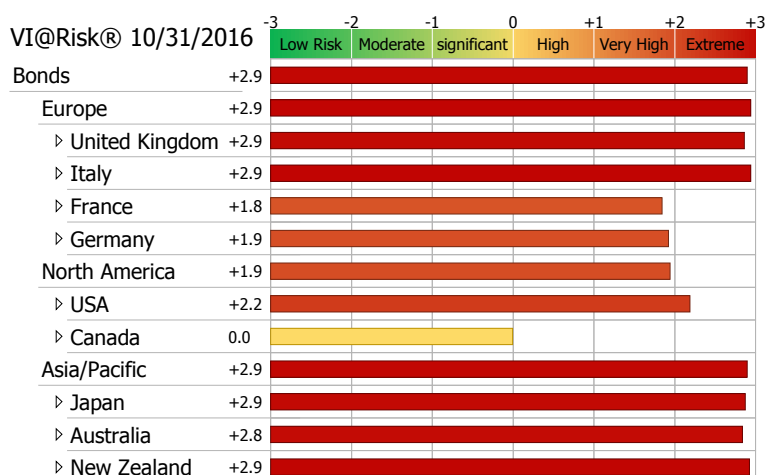
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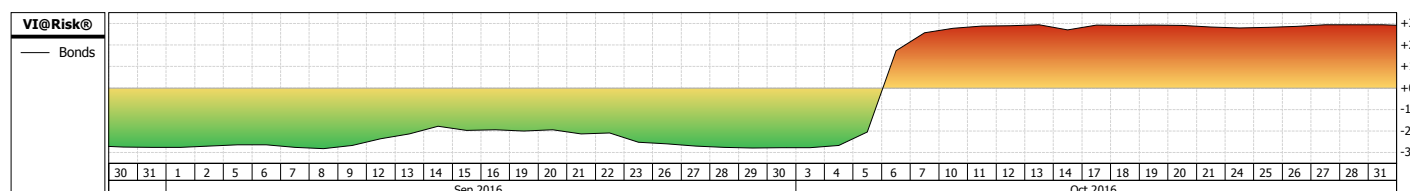
BONDS RISKS



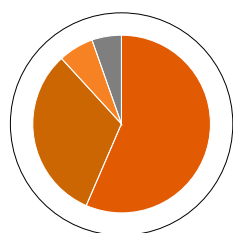
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Allocation of risk



as of 10/31/2016

Equities	60.3 %
North America	36.0 %
Europe	20.2 %
Asia	4.1 %
Bonds	0.0 %
Volatility	3.5 %

Correlation to main market indices

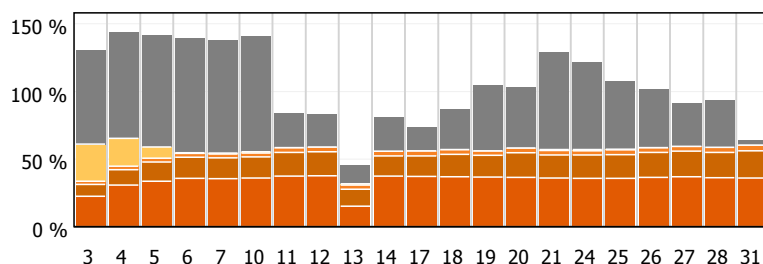
Since inception

MSCI World Net Total return	0.31
S&P 500 Net return	0.29
iBoxx € Liquid Sovereign 7-10	0.54
HFRX Macro/CTA	0.55
Newedge CTA	0.42

Linear correlation coefficients on daily returns of adjusted prices in Euros.

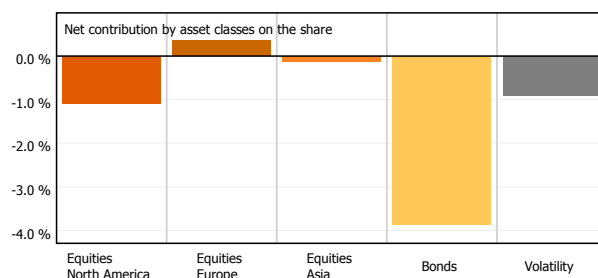
Risk allocation history

Risk allocation on each business day of the month of October

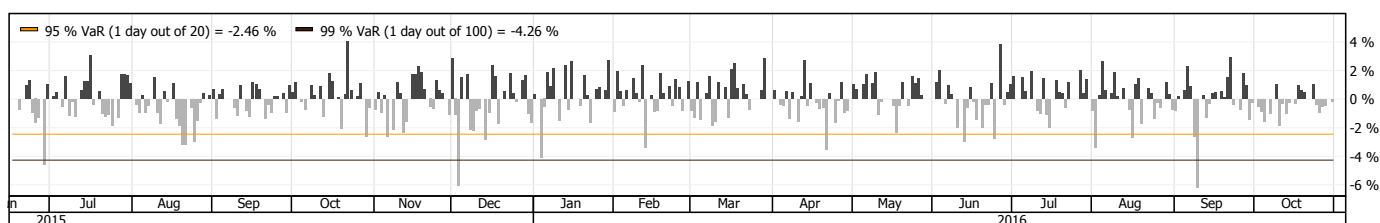


Contribution to net performance

In October 2016



Daily returns analysis



Equity risk, risk of loss of capital, interest rate risk, credit risk, currency risk, descriptions and details included the Fund's prospectus which we recommend you to read on the website www.vivienne-investissement.com.

The key points

Inception date	June 15nd, 2015	ISIN	FR0012780757
Legal form	"Fonds Professionnel spécialisé"	Custodian	RBC Investor Services
Quotation currency	Euro	Cut-off	Every day at 12:00 CET/CEST
Entry/exit fees	None		
Management fees	2 %		
Performance fees	20 % above EONIA		
Min. investment	100,000 euros		
Recommended invest. period	5 years		

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