

Indépendance et Expansion Small Cap X(C)

Benchmark: SBF Second Marché (till 31/12/04) - CAC Small NR (ongoing)

Return Date: 31/10/2016

Risk/Reward 3 Years

Time Period: 01/11/2013 to 31/10/2016

	Inv	Bmk1	Cat Avg
Return	23,98	13,46	12,11
Std Dev	12,67	13,19	11,56
Alpha	10,50	0,00	0,94
Beta	0,89	1,00	0,83
R2	84,89	100,00	89,14
Tracking Error	5,15	0,00	4,43
Information Ratio (arith)	2,04		-0,30
Excess Return	10,53	0,00	-1,35
Sharpe Ratio	1,78	1,03	1,06
Sortino Ratio	3,49	1,78	1,88

Risk/Reward 5 Years

Time Period: 01/11/2011 to 31/10/2016

	Inv	Bmk1	Cat Avg
Return	28,41	13,07	13,81
Std Dev	13,22	14,14	11,87
Alpha	15,11	0,00	3,10
Beta	0,83	1,00	0,79
R2	78,17	100,00	89,54
Tracking Error	6,65	0,00	4,82
Information Ratio (arith)	2,31		0,15
Excess Return	15,35	0,00	0,74
Sharpe Ratio	1,97	0,94	1,15
Sortino Ratio	3,86	1,53	1,96

Risk/Reward 10 Years

Time Period: 01/11/2006 to 31/10/2016

	Inv	Bmk1	Cat Avg
Return	10,65	4,36	4,27
Std Dev	18,33	19,31	16,07
Alpha	6,31	0,00	0,34
Beta	0,88	1,00	0,80
R2	86,00	100,00	92,41
Tracking Error	7,29	0,00	5,90
Information Ratio (arith)	0,86		-0,02
Excess Return	6,29	0,00	-0,09
Sharpe Ratio	0,59	0,26	0,27
Sortino Ratio	0,81	0,35	0,37

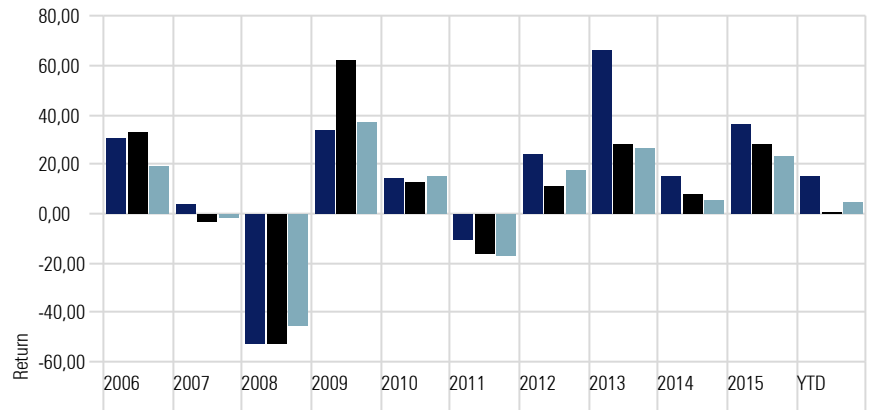
Morningstar Style Box - I&E Small Cap X(C)

Portfolio Date: 30/09/2015

Morningstar Equity Style Box™

Market Cap	Value	Blend	Growth
Large			
Mid			
Small	48,6		
Market Cap Giant	0,0		
Market Cap Large	0,0		
Market Cap Mid	7,3		
Market Cap Small	44,1		
Market Cap Micro	48,6		

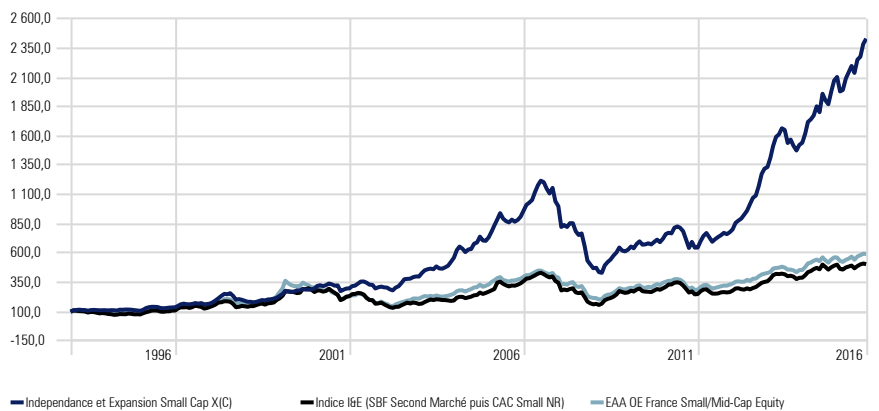
Performance



	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	YTD
Indépendance et Expansion Small Cap X(C)	30,84	4,05	-52,92	33,72	14,71	-10,37	23,93	66,22	15,59	36,42	15,52
Indice I&E (SBF Second Marché puis CAC Small NR)	33,08	-3,62	-53,15	62,81	12,99	-16,22	11,66	28,45	8,43	28,70	0,81
EAA OE France Small/Mid-Cap Equity	19,52	-1,67	-45,42	37,50	15,34	-17,47	17,76	26,47	5,38	23,46	5,11

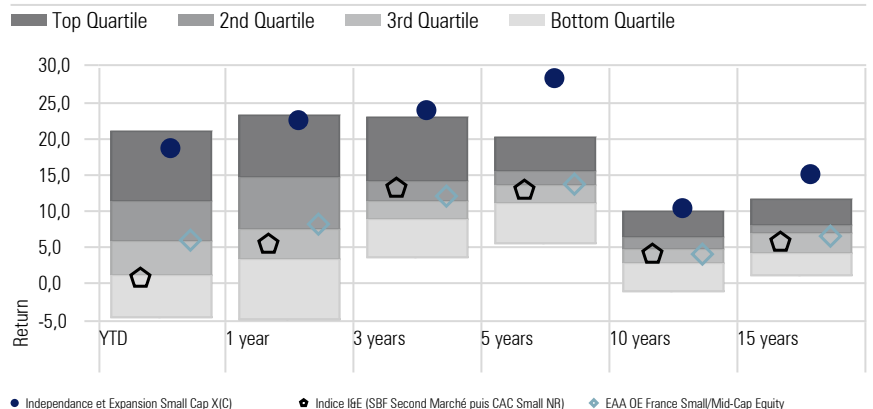
Investment Growth

Time Period: 01/01/1994 to 31/10/2016



Performance Relative to Peer Group

Peer Group (5-95%): Open End Funds - Europe/Africa/Asia - France Small/Mid-Cap Equity



● Indépendance et Expansion Small Cap X(C) ● Indice I&E (SBF Second Marché puis CAC Small NR) ◆ EAA OE France Small/Mid-Cap Equity

