

A UCITS Sub-Fund Regulated by the AMF

FUND INFORMATION

Investment Objective

The objective of the Longchamp Autocall Fund (the "Fund") is to achieve, over a recommended investment horizon of at least 5 years, an annualized performance net of fees higher than the capitalized €STR +8.5bps +6.3%.

To achieve this objective, Longchamp Asset Management's investment team ("Longchamp AM") implements a strategy based on an Autocall "core" portfolio, diversified in terms of issuers, entry points, indices, sectors and stocks. The management team also implements a "satellite" diversification portfolio by investing in the autocall market ecosystem and hedging instruments.

Autocall underlyings will be mainly European indices or equity markets, as well as US and Asian indices or equity markets.

Investment Manager

Longchamp Asset Management ("Longchamp AM") is an employee-owned asset management company founded in 2013, authorized and regulated by the Autorité des Marchés Financiers (GP-13000009). One of its core areas of expertise lies in its deep knowledge of the absolute return funds industry.

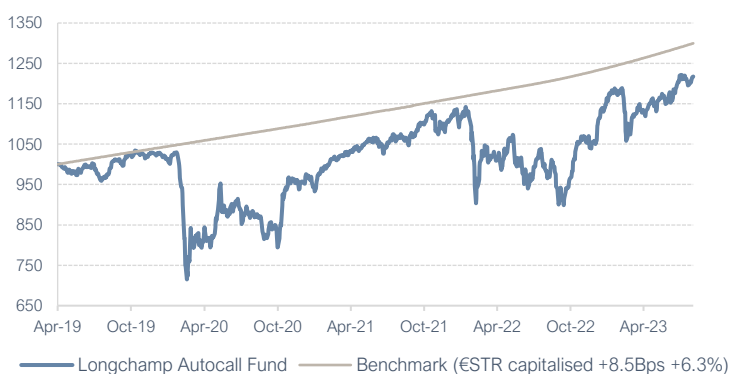
The Fund is managed by David Armstrong.

Main Fund Characteristics

Fund	Longchamp Autocall Fund
Investment Manager	Longchamp Asset Management
Investment Strategy	Structured Products
Legal Structure	Sub-Fund of a French UCITS SICAV
Inception Date	29 April 2019
Total Sub-Fund Assets	62 M EUR
Base currency	EUR
Domicile	France
Dealing Day ("DD")	Daily
Notice (Subscription / Redemption)	11:00 am (Paris time) relevant DD / 12:00 pm, 5 BDs prior to the relevant DD
Settlement (Subscription & Redemption)	DD + 5 BDs

SHARE CLASS A PERFORMANCE*

Performance



Autocall Portfolio Characteristics

Average Yield	17.01%
Average Maturity	3.35
Average Spot	99.24%
Average Capital Barrier	64.82%

Statistics

Annualized Performance	4.63%
Performance LTD	21.72%
Volatility	16.13%
VAR (95%) Weekly	-3.30%

Historical Monthly Returns

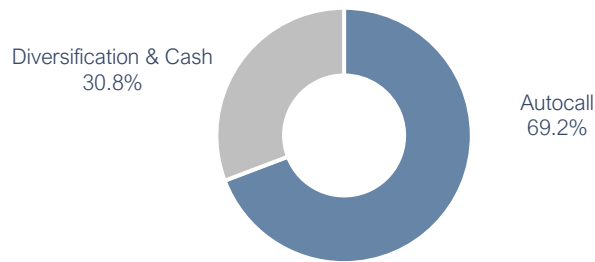
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2019					-2.12%	0.80%	-0.05%	-1.14%	3.91%	0.47%	0.72%	-0.34%	2.16%
2020	-1.61%	-3.90%	-15.95%	3.05%	2.84%	2.56%	-3.45%	2.77%	-5.90%	-2.95%	19.17%	0.10%	-6.61%
2021	-2.17%	6.02%	2.91%	1.40%	1.39%	0.82%	-0.40%	1.36%	0.41%	2.67%	-1.74%	2.79%	16.31%
2022	0.7%	-6.63%	-0.36%	-2.04%	4.01%	-6.74%	0.61%	-1.56%	-7.47%	6.94%	10.44%	-1.81%	-5.36%
2023	10.64%	1.57%	-5.42%	1.69%	-0.33%	3.24%	4.59%	-0.35%					15.91%

*Source: Société Générale Securities Services. The above figures refer to the past. Past performance is not a reliable indicator of future results. Performance is quoted net of fees and based on unaudited figures.

RISK ANALYSIS*

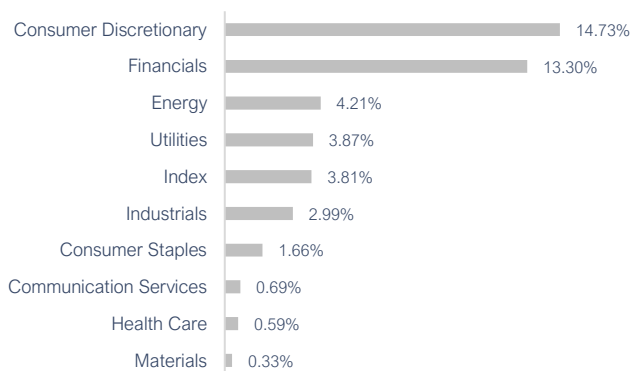
Fund Delta	57.4%
FX Exposure	12.1%
Number of Positions in the Fund	87
Number of Positions in the Autocall Portfolio	53
Number of Positions in the Diversification Portfolio	34

PORTFOLIO BREAKDOWN*

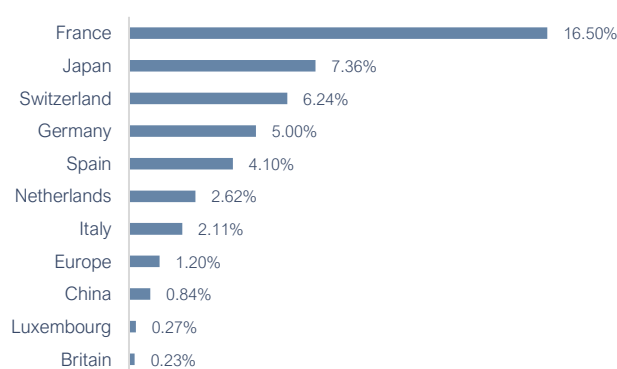


AUTOCALL PORTFOLIO ANALYSIS*

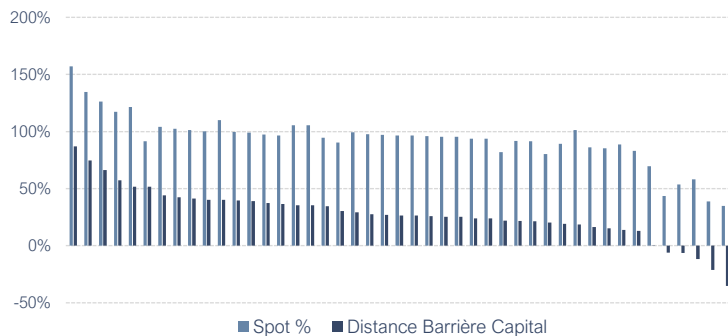
Sector Breakdown



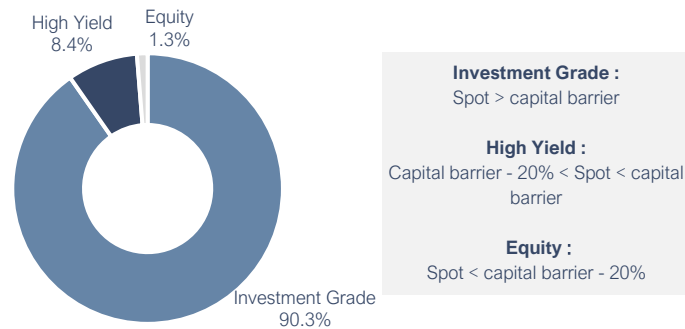
Country Breakdown



Spot and Distance to Capital Barrier (%)



Breakdown of the Autocall Portfolio in terms of Capital at Risk



Investment Grade :
Spot > capital barrier

High Yield :
Capital barrier - 20% < Spot < capital barrier

Equity :
Spot < capital barrier - 20%

FUND SHARE CLASS DETAILS

	Shares			Performance*				Identifiers			Fees**	
	CCY	Min. Invest.	Launch Date	NAV	MTD	YTD	LTD	ISIN	BBG	Mgmt & Ext Fees	Perf. Fees	
Share A	EUR	100 000	29/04/2019	1217.18	-0.35%	15.91%	21.72%	FR0013405461	LONAUTA FP	0.60% & 0.25%	20% above €STR Capitalized +8.5Bps +6.3%	
Share B	EUR	5 000	17/02/2020	-	-	-	-	FR0013405685	LONAUTB FP	0.90% & 0.25%	20% above €STR Capitalized +8.5Bps +6%	
Share C	EUR	1 000	17/09/2019	-	-	-	-	FR0013405693	LONAUTC FP	1.90% & 0.25%	20% above €STR Capitalized +8.5Bps +5%	
Share D	EUR	5 000	29/04/2019	1167.64	-0.51%	14.45%	16.76%	FR0013405701	LONAUTD FP	0.90% & 0.25%	20% above €STR Capitalized +8.5Bps +6%	

Investment Manager Longchamp Asset Management	Custodian and Administrator Société Générale Securities Services	Auditor PriceWaterhouse Coopers	Benchmark €STR Capitalized +8.5Bps +6.3%
---	--	---	--

*Source: Société Générale Securities Services. The above figures refer to the past. Past performance is not a reliable indicator of future results. Performance is quoted net of fees and based on unaudited figures.

**Covers all fees and expenses, administrative fees typically account for 0.25%



THIS DOCUMENT HAS BEEN PREPARED FOR INSTITUTIONAL CLIENTS AND DISTRIBUTORS ONLY IN COUNTRIES WHERE MARKETING OF THIS FUND WOULD NOT BE CONTRARY TO LOCAL LAWS AND REGULATIONS. Index information is included for illustration purposes only and is not intended to imply that the portfolio was similar to any index either in composition or element of risk. Any subscription in the Longchamp Autocall Fund (the "Fund") shall not be taken without consulting the current Prospectus, the KIID and other documents of the Fund. These documents are free of charge and can be obtained from Longchamp Asset Management SAS. These information have been prepared solely for information purposes and do not constitute an offer to buy, sell or a solicitation.