



BDL REMPART

A fund aiming to adapt to the market cycles

Long/Short
Europe Stocks**

-4.4%

YTD Performance in
2023 (part C) VS +1.1%
for the €STR index

18 Years

of existence

1040 Millions

of AuM

ARTICLE 8

SFDR

Business models creating value... or not.

BDL Rempart lies on a powerful idea: some business model create value, as much for the employees than for the shareholders, and some don't.

Attractive valorisations, or not.

The fund's objective is to take advantage of the price increase with its buying part of the portfolio (Long), in companies that we judge under-valued, while simultaneously resisting to the price decrease with its selling part of the portfolio (Short), in companies that we judge over-valued. This strategy aims to benefit from the stock market momentum and dynamism, while limiting the risks in periods of declines.

Relying on the BDL expertise:

Fundamental analysis, the expertise of one of the greatest independent team of Paris*.

Consistent meetings with the heads of the european companies in which we are shareholders.

BDL accounting laboratory, allowing us to detect sources of manipulated reports in the companies we strive to invest in.

*Analysts/Assets under management ratio

Data from 31/05/2023

The investor's attention is brought on the risk factors of the fund, such as the stock risk, the credit risk, the liquidity risk, the change, the the counterparty risk, and the risks linked to other derived products and these counterparts. The fund represents a risk of capital loss.

**The BDL Rempart fund aims to only invest in companies listed in markets of countries member of the European Union and/or countries member of the OCDE.



PARTNERS

**AXA | Generali | Cardif
Nortia | Alpheys | La
Mondiale LMP SwissLife |
AEP
Spirica | Unep |
Sogecap AFI ESCA|
CNP| Allianz| Nortia|
Oradea | Vie Plus|
Intencial**

SRRI 6

Risk scale
(on a scale of 1 to 7)*

*1 corresponding to the
lowest risk and 7 to the
highest

Fund Manager



Hughes BEUZELIN

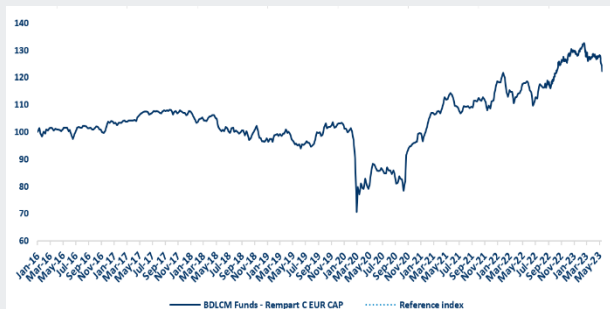
BDL CAPITAL MANAGEMENT

BDL Capital Management is
an independent asset
management company
created in 2005 belonging
to its associates.

It has clients such as
institutional investors
(insurance companies,
saving funds, mutuals,
sovereign funds,...) as well
as private banks,
investment advisors, and
family offices.

BDL REMPART – C PERFORMANCES

	Rempart - C	INDEX*
2023 YTD*	-4.3%	+1.1%
2022	+14.9%	+0.0%
2021	+16.1%	-0.5%
Annualized 3 years	+13.1%	+0.1%
1 Year volatility	+9.1%	N/A
Annualized 10 years	+3.5%	-0.1%



Please remember that past performance may not be
indicative of future results and are not constant in time.

*Until 30/09/2021, EONIA was the reference index for
the BDL Rempart fund. Since 01/10/2021, the index of
reference for the BDL Rempart fund changed and is now
€STR hence its performance is presented as a fluent
pattern.

FUNDS CHARACTERISTICS - PART C

ISIN Code : FR0010174144

Eligible for life insurance and wages savings.

Currency : Euro.

NAV: Daily

Status : OPCVM

Subscription fees: 2% maximum not acquired to the
management company

Creation date : 07/09/2005

Fixed management fees: 2.25% yearly, VAT.

Variable management fees: 20% VAT above capitalized
€STR, only if the fund's performance is positive and with
High Water Mark

*Data from 31/05/2023

This document with commercial purpose aims to inform you in a simplified manner the characteristics of the UCI. An investment in one of the BDL Capital Management fund cannot be considered only after consultation of this document. The previous performances are not a trustworthy indicator of the future performances. They are not constant in time hence are not the object of any warranty. For more information on the risks to which the fund is exposed we invite you to visit the DICI of the fund, available on demand or on the BDL Capital Management website. The indicator of comparison of BDL Rempart (€STR) is calculated without dividends, which can induce a bias in the comparison of performance.