

## 2015 Globes de la Gestion awards

On Tuesday, 3 November, *Gestion de Fortune* magazine announced the results of the 4<sup>th</sup> *Globes de la Gestion* awards organised in partnership with Quantalys in Paris. 110 people gathered to congratulate the 41 winning funds.



The awards recompense funds which have outperformed over the long term whilst demonstrating their resilience to the heavy market downturns in the summer of 2011 and during 2015.

Funds are selected based on their 5-year Sortino ratio. This ratio is comparable to the Sharpe ratio, but uses downside risk (DSR) as the denominator, rather than overall volatility. DSR corresponds to volatility only when the market is falling (in reality below a given value, in this case Eonia). In other terms, volatility, defined as the amplitude of fluctuations compared to the average, is only considered to be a problem on the downside.

To further highlight the theme of resilience to a market crash, the ranking only takes into consideration funds which have incurred, over the five-year period, maximum losses below the average maximum losses in their category.

All performances were recorded on 30 September 2015.

WEALTH MANAGEMENT FUNDS						MAX 5-YEAR LOSS : 9.00%		
Ranking	Fund name	ISIN Code	Currency	Investment management company	5-year Sortino ratio	YTD	5-year annualised	5-year cumulative
1	<a href="#">SLF (F) Defensive P</a>	<a href="#">FR0010308825</a>	EUR	Swiss Life Asset Managers	2.33	-1.33%	7.36%	42.64%
2	<a href="#">Nordea 1 – Stable Return Fund</a>	<a href="#">LU0227384020</a>	EUR	Nordea	1.97	0.78%	6.20%	35.07%
3	<a href="#">Eurose</a>	<a href="#">FR0007051040</a>	EUR	DNCA Investments	1.47	1.36%	5.20%	28.87%

**CONVERTIBLE BONDS**

**MAX 5-YEAR LOSS: 14.77%**

Ranking	Fund name	ISIN Code	Currency	Investment management company	5-year Sortino ratio	YTD	5-year annualised	5-year cumulative
1	<a href="#">DNCA Invest Convertibles</a>	<a href="#">LU0401809073</a>	EUR	DNCA Investments	1.55	2.83%	4.88%	26.89%
2	<a href="#">UBAM Convertibles Euro 10-40</a>	<a href="#">FR0010644674</a>	EUR	UBAM	1.55	1.69%	5.36%	29.86%
3	<a href="#">Oddo Convertibles Taux</a>	<a href="#">FR0000980989</a>	EUR	Oddo Meriten AM	1.47	3.21%	4.82%	26.56%



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