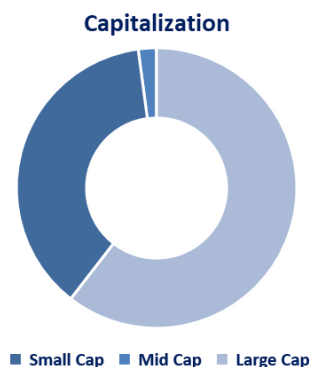


The start of the Year 2018 was very good for U.S. stocks, with all three main indexes ending at all-time highs till last week of the Month. In the last week, we faced a correction of 2% in the main indices on Wall Street.

During January, we continued to stick to 3 of our 6 preferred Unstoppable Trends which are: Technology, Medicine, and War& Defense. We opened a position on MSFT and NVDA.

We will continue buying only the best, "must-have" companies, making goods and offering services the world can't live without. The strategy is to be in line to profit from companies creating, generating, and adapting to new technologies that offer the biggest rewards.

Sedec North America appreciated by 1.41% in January



	Sedec North America	Benchmark 50% S&P500 + 50% BEUSG2
YTD 2018	+ 1.41%	+ 2.46%
2017	+ 1.79%	+ 3.31%

Technical Data	
Volatility	5.65%
Béta 2 years	1.03
Sharpe Ratio	NA
Average Dividend	1.08%
Average Rating S&P	BBB+
Average Coupon	2.23%

Net Asset Value	
NAV January 31, 2018	1 032.34 \$ / 994.34 €
Net Asset Value	19 702 885 \$

Main Sectors	
Information—Technology	46%
Industry	22%
Health Care	10%
Consumer Discretionary	8%
utilities	8%

Fund Characteristics	
Asset Manager	Yoan Cohen
Legal Form	Fund Luxembourg Law
Creation Date	June 27, 2017
NAV	Daily
Currency	US Dollar
Management Fee	2% TTC
Performance Fee	10% on gains
Allocation of income	Capitalization
Auditor	ERNST & YOUNG
Custodian Bank	CACEIS BANK LUXEMBOURG
ISIN—Class USD	LU1574643885—SEBNARU LX
ISIN—Class EUR Hedgé	LU1746875951—SENAERH LX
Adresse	29, Rue de Miromesnil - 75008 Paris
Phone	+ 33 0 (1) 43 12 35 12
Fax	+ 33 0 (1) 40 07 07 01
Website	www.sedecfinance.com

Main Lines	
Apple Inc	3,38%
Nextera Energy	2,74%
Visa	2,67%
Amazon	2,31%
Microsoft Corp	1,85%
Raytheon Company	1,75%
Nvidia Corp	1,74%
Alibaba Group	1,74%
ABB LTD	1,61%
Alphabet Inc	1,50%