PALATINE ASSET MANAGEMENT

Donner du sens et de la valeur à vos investissements

PALATINE AMERIQUE

FR0014005LN3 - Part I EUR

Factsheet as of **08/31/2026**

MANAGEMENT POLICY

Financial markets were cautious in August, torn between geopolitical tensions in the Middle East, the path of inflation and uncertainty surrounding the US Federal Reserve’s policy. In the United States, the strength of economic activity and the job market, combined with the persistence of high core inflation, forced investors to postpone their hopes of imminent rate cuts. At the Jackson Hole symposium, Fed chairman Kevin Warsh heightened this uncertainty by officially abandoning all forward guidance, now favouring a " meeting by meeting " decision making approach. This lack of monetary visibility in the US fuelled global bond volatility.

In Europe, this volatility was amplified by the direct competition between public and private debt on the issuance market. The case of France particularly illustrated these tensions: faced with budgetary uncertainty and an abundance of French sovereign paper, investors demanded higher risk premiums.

On the equity markets, the polarisation of performances has increased. In the US, the technology sector remained the leader, with the S&P 500 up 2.6% and the Nasdaq up 4.2%. In Europe, the trend was much more subdued (+0.5%), masking a wide dispersion between issuers able to defend their margins in a mixed economic environment and those suffering a slowdown in their earnings momentum. Finally, Asia remained dependent on regional dynamics: on the one hand, investors are waiting for Chinese stimulus measures that are still struggling to convince, and on the other, fluctuations in the yen continue to dictate the trend in Tokyo.

In this context the fund posted a slightly negative performance. This decline was mainly due to the industrial, consumer discretionary and financial sectors. Conversely, the strategy benefited from performance buffers thanks to its cyclical and defensive drivers: the healthcare, energy and technology sectors posted solid gains, making a positive contribution that helped limit the overall portfolio decline.

RISK AND REWARD PROFILE

Lower Risk — Higher Risk

Typically Lower Rewards — Typically Higher Rewards

1	2	3	**4**	5	6	7

*This indicator represents the historic annual volatility of the UCITS over a period of 5 years. The UCITS risk indicator reflects the exposure of its asset to shares components of its investment universe. Historical data such as those used to calculate the synthetic indicator may not constitute a reliable indication of the future risk profile of the UCITS. The risk category associated with this UCITS is not guaranteed and may change over time. The lowest category does mean « risk ».

FUND OBJECTIVE

The UCITS seeks to closely or outperform the Standard and Poor's 500 ESG TR index over a 5 year period. The fund is exposed at all times from 60% to 100% to equity risk, without being constrained by sector. At least 75% of the fund is invested in US company shares. The Standard and Poor's 500 ESG (USD) TR net dividends reinvested is the UCITS 'ex post reference index. The fund invests primarily in highly liquid large cap companies that make up the S P 500 ESG, using a quantitative investment solution to build an optimal long portfolio.

Kamal CHANCARI

Manager

Juliette JOURNO

Comanager

KEY FACTS

Legal form	French UCITS
Management company	Palatine Asset Management
ISIN Code	FR0014005LN3
AMF Classification	Actions Internationales
SFDR classification	Article 8
Custodian	Caceis Bank
Commercialisation	Banque Palatine
Benchmark	S&P 500 ESG TR
Recommended investment period	Supérieure à 5 ans
Accounting currency	Euro
Valorisation	Daily
Subscriptions / redemptions	Centralisation before 11.30 a.m. daily. Execution on the basis of the next NAV.
Subscription fee	4,00 % (maximum)
Redemption fee	None
End of financial year	Dernier jour de bourse de décembre
Frais récurrents	1,201% TTC

DATA AS OF 31.08.2026

NAV	173 147,42 €
Number of units	396,206
Total net assets	78,08 M€
Total net assets	68,60 M€

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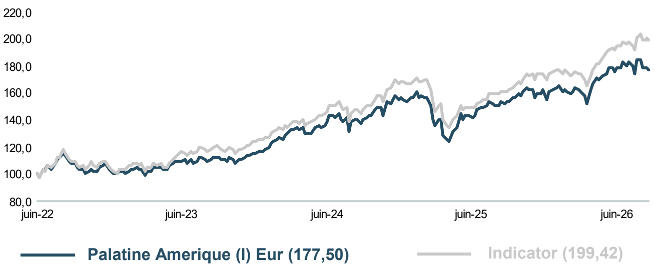
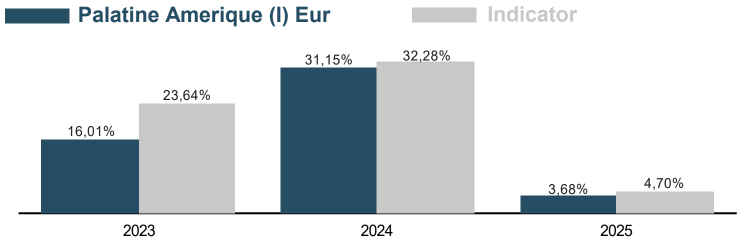
GROWTH OF 100

100 EUR are invested as of 13.06.2022



CALENDAR YEAR PERFORMANCES

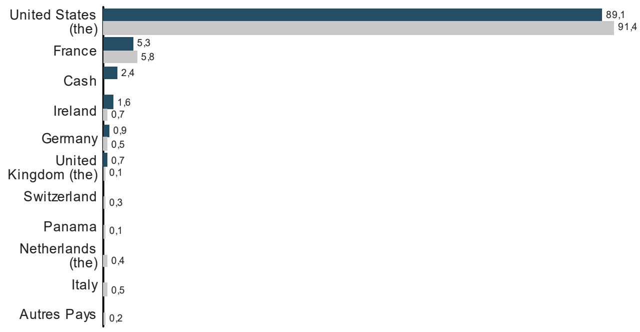


CUMULATIVE RETURNS	1 month	YTD	12 ms	3 years	As of13.06.2022
Palatine Amerique (I) Eur	-0,74%	12,16%	16,39%	58,32%	77,50%
Indicator	2,24%	15,22%	24,25%	66,36%	99,42%
Relative difference	-2,98%	-3,06%	-7,86%	-8,04%	-21,92%

ANNUALISED RETURNS	3 years	As of13.06.2022
Palatine Amerique (I) Eur	16,55%	14,58%
Indicator	18,48%	17,79%
Relative difference	-1,93%	-3,21%

Past performances do not prejudge future performances.

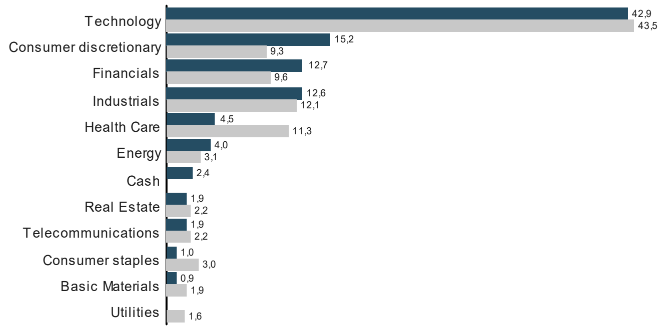
COUNTRY ALLOCATION (%)



RISK MEASURES (weekly calculation)

ANNUALISED	YTD	12 ms	3 years
Fund volatility	13,5%	12,7%	16,9%
Benchmark volatility	11,7%	10,8%	14,8%
Tracking error	5,6%	5,1%	5,1%
Information ratio	-0,7	-1,3	-0,3
UCITS sharpe ratio	1,2	1,1	0,7
Sharpe ratio indicator	1,7	1,9	1,0

SECTOR ALLOCATION (%)



TOP 5 POSITIONS SHARES

AS OF 31.08.2026

COMPANIES	% NAV	Sector	Ctry
NVIDIA	8,3%	Technology	USA
MICROSOFT	6,0%	Technology	USA
APPLE INC	4,4%	Technology	USA
ALPHABET CL A	4,1%	Technology	USA
AMAZON.COM INC	4,1%	Consumer discretionary	USA

TOP CONTRIBUTIONS

BEST CONTRIBUTORS FROM 31.07.2026 TO 31.08.2026

COMPANIES	Contribution	Avg weight
NVIDIA	0,64%	8,01%
MICROSOFT	0,46%	5,72%
TARGA RESOURCES	0,15%	2,12%
FORTINET	0,14%	2,81%
NETFLIX	0,12%	1,13%

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IMPORTANT INFORMATION

This document is a promotional document (the " Document "). The Document is published by Palatine Asset Management, a portfolio management company authorised by the AMF (Autorité des Marchés Financiers) n ° GP 05000014. Headquarters : 86 , rue de Courcelles 75008 PARIS | 950 340 885 RCS PARIS (the " Management Company ").

The funds are a Common Fund for Investments (" FCP "), authorised in France and supervised by the AMF. The FCP is an instrument of collective investment in transferable securities which is governed by Directive 2009/65/EC.

The Document does not constitute neither an offer , nor a solicitation of subscription. I ndications of past performances are not a reliable indication of future performances . Exchange rate fluctuations may affect the value of an investment , up or down.

The list of countries in which the Fund is authorised to market is available on the website www.palatine-am.com . <http://www.palatine-am.com> The Management Company may at any time decide to terminate the marketing of the Fund in one or more jurisdictions.

The prospectus of the Fund (the " Prospectus ") and the key investor information document (the " KIID ") must be read before any investment decision is made in the Fund . these documents , along with the latest semi annual and annual reports are available free of charge upon simple request to the Management Company , on the website www.palatine-am.com or through the local facilities <http://www.palatine-am.com> listed below.

Investors are also strongly advised to read carefully the risk warnings and the regulations contained in the prospectus ; it is recommended to seek the advice of financial and tax advisers.

In accordance with Article 93 bis of the Directive 2009/65/EC , the Management Company has the possibility to cease the marketing of all or part of the units of the Fund by means of ad hoc communication as provided for by the law.

The information contained in this Document has been obtained from sources deemed to be reliable ; the Management Company may however not guarantee their accuracy or completeness . the information contained in this Document has been calculated on the date of the report indicated on the front page . This Document may be modified at any time without prior opinion.

Any complaint may be sent free of charge to the Management Company , with the Service Treatment of Claims , 68 rue du faubourg saint honored 75008 PARIS , or with your distributor.

A summary of investors ' rights is available on the website www.palatine-am.com <http://www.palatine-am.com> at the address https://www.palatine-am.com/menu-des-liens-utiles/reglementation , as well as the complaint procedure.

Facilities for investors resident in a Member State of the European Union (EU) or the European Economic Area (EEA) in which THE FUND is marketed

Orders for subscription , redemption and/or switch may be made with (I) your bank , financial intermediary or distributor, (II) the custodian bank CACEIS Bank , 89-91 rue Gabriel Peri 92120 Montrouge , France , or (III) of the Management Company.
All information relating to the procedure of subscription , redemption , switch , or the procedure relating to the payment of dividends is available on the website www.palatine-am.com <http://www.palatine-am.com>

A the attention of investors residing in France :
The centralising correspondent in France is CACEIS Bank , 89-91 rue Gabriel Péri , 92120 Montrouge , France

The synthetic risk and return indicator represents the historic annual volatility (the no calculation is weekly) over a period covering the last 5 years of the life of the UCI or since its creation in case of a lower life. The classified on a scale of 1 to 7 , according to its increasing level of volatility. The information contained in this document is provided for a purely indicative purpose. For any supplement, you must refer to the KIID and Past performance is based on figures relating to previous years and will not anticipate future performance. They are not constant over the time . Sources : Palatine AM , CACEIS Fund Adm. , ITM Concepts , Bloomb PALATINE Asset Management - Company Anonyme with capital of 1 917 540 €. Portfolio management company authorised by the AMF No . GP 05000014 . Registered Office : 86 , rue de Courcelles 75008 PARIS RCS PARIS . A company in the BPCE group . address Reporting Client : Horizons 17, 140 Boulevard Malesherbes 75017 PARIS | E mail : amr-reporting@palatine.fr | Tel : 01.55.27.96.29 or 01.55.27.94.26 . addres 60140 - 93736 Bobigny cedex 9 | Website : www.palatine-am.com