



PALATINE AMERIQUE

FR0014005LN3 - Part I EUR

Factsheet as of **03/31/2026**

MANAGEMENT POLICY

March 2026 was a month of significant correction for the global markets. The escalating tensions in the Middle East, following the Israeli-American attack against Iran at the end of February, sent shivers through the markets. The European indices lost their gains from the beginning of the year: the Euro Stoxx 50 fell by 9.3% and the Stoxx 600 by 8%. The US markets, although affected, showed relative resilience, with the S&P 500 losing 5.1% and the Nasdaq down 4.8%. In Asia, the Japanese market was hardest hit (-13.1% for the Nikkei) while China showed relatively more resilience with a decline of 5.5% for the CSI and 6.9% for the Hang Seng. The closure of the Strait of Hormuz, through which a significant portion of global oil production transits, as well as speculation surrounding a US ground offensive, led to a sharp rise in energy prices. In comparison, the United States, as a net energy producer, suffers less direct consequences from these Middle Eastern disruptions than Europe or Asia.

The major central banks, faced with this situation, have adopted a cautious approach. Although all of them maintained their key rates unchanged, their communication was tinged with increased caution due to fears of a resurgence of inflation. Inflation fears fueled by the energy shock had a direct impact on the bond markets. Sovereign long-term interest rates have rebounded, reflecting a reversal in expectations regarding monetary policy. Investors now discount fewer key rate cuts from central banks and are even considering possible future increases. At the heart of these turbulences, the conflict in Iran and the Middle East remains the main catalyst for tension and the major focus of attention for the markets.

The strategy posted a negative performance this month. Excluding the energy sector, all other sectors contributed negatively to performance. It is the industry that had the biggest impact followed by the technology sector and consumer discretionary. The strategy held up well despite increased uncertainty and market volatility, and the reduction of cyclical sectors in favor of defensive sectors at the beginning of the year was beneficial.

This month, the strategy posted a negative performance, mainly due to the negative contribution from most sectors, with the exception of energy. Industry turned out to be the main contributor to this poor performance, followed by technology and consumer discretionary. Nevertheless, the strategy showed resilience in the face of increased market volatility and uncertainty. The reallocation of the allocation at the beginning of the year towards defensive sectors, at the expense of cyclical sectors, was a key factor in this market performance.

RISK AND REWARD PROFILE*



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 31.03.2026

NAV	152 022,35 €
Number of units	375,191
Total net assets	65,94 M€
Total net assets	57,04 M€

*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 ».



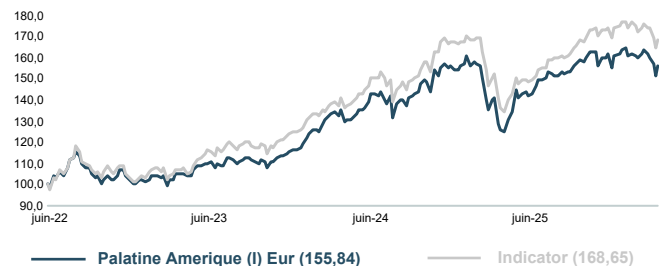
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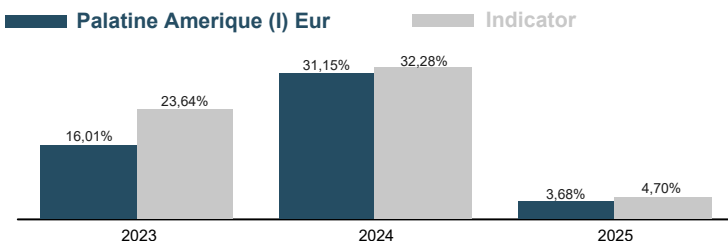
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GROWTH OF 100

100 EUR are invested as of 13.06.2022



CALENDAR YEAR PERFORMANCES

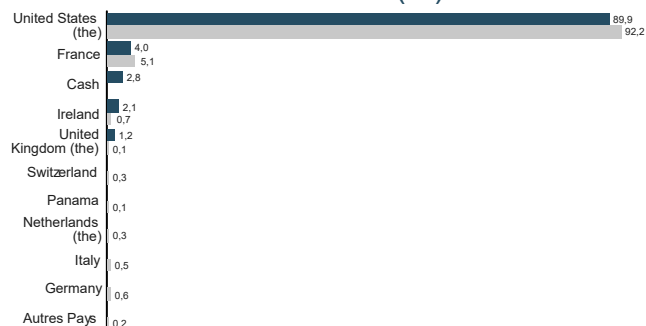


CUMULATIVE RETURNS	1 month	YTD	12 ms
Palatine Amerique (I) Eur	-3,34%	-1,53%	12,92%
Indicator	-2,85%	-2,56%	12,04%
Relative difference	-0,49%	1,03%	0,88%

ANNUALISED RETURNS	3 years
Palatine Amerique (I) Eur	14,08%
Indicator	16,27%
Relative difference	-2,19%

Past performances do not prejudice future performances.

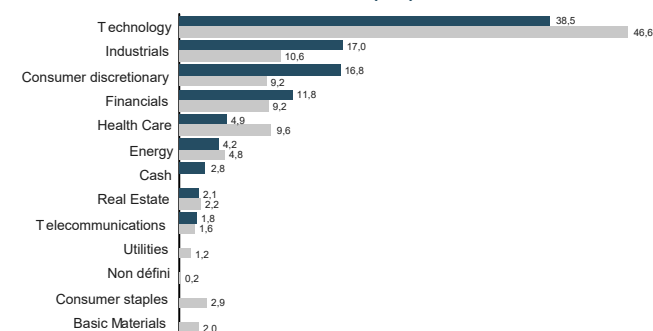
COUNTRY ALLOCATION (%)



RISK MEASURES (weekly calculation)

ANNUALISED	YTD	12 ms	3 years
Fund volatility	12,5%	19,1%	16,4%
Benchmark volatility	10,8%	17,5%	14,5%
Tracking error	4,7%	4,5%	4,9%
Information ratio	1,1	0,2	-0,4
UCITS sharpe ratio	-1,5	0,4	0,6
Sharpe ratio indicator	-2,2	0,4	0,8

SECTOR ALLOCATION (%)



TOP 5 POSITIONS SHARES

AS OF 31.03.2026

COMPANIES	% NAV	Sector	Ctry
NVIDIA	7,8%	Technology	USA
MICROSOFT	5,2%	Technology	USA
ALPHABET CL A	4,1%	Technology	USA
BROADCOM RG	3,9%	Technology	USA
AMAZON.COM INC	3,9%	Consumer discretionary	USA

TOP CONTRIBUTIONS

BEST CONTRIBUTORS FROM 27.02.2026 TO 31.03.2026

COMPANIES	Contribution	Avg weight
TARGA RESOURCES	0,14%	1,69%
CITIGROUP	0,10%	1,92%
INTUIT INC	0,07%	1,07%
AMAZON.COM INC	0,05%	3,87%
NVIDIA	0,05%	7,85%



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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. Indications 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.

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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