



PALATINE AMERIQUE

FR0014005LO1 - Part R USD

Factsheet as of **04/30/2026**

MANAGEMENT POLICY

After a correction in March, the equity markets recovered significantly in April. US indices stood out, driven by strong enthusiasm for artificial intelligence (AI) and the resulting massive investments. As a result, the Nasdaq rose by a significant 15.6% over the month, while the S&P 500 gained 10.4%.

In contrast, Europe saw more measured growth. The Eurostoxx 50 rose by 5.6%, with increased sensitivity to rising energy costs limiting its momentum. The CAC 40, in particular, lagged behind, especially due to the very low exposure of French companies to AI. The beginning of April was marked by a temporary ceasefire, quickly overshadowed by the failure of talks in Islamabad. The geopolitical repercussions were immediate and significant: announcement of a US naval blockade of the Strait of Hormuz, threats of tariffs against China and a return of aggressive rhetoric. These geopolitical developments led to an immediate rebound in Brent crude oil price above 100\$ per barrel, reigniting stagflation fears. In response, long-term interest rates rose, with the US 10-year yield reflecting this upward trend.

Central banks kept their key interest rates unchanged overall. However, the inflation outlook and the mixed impact on growth, particularly pronounced in Europe, could lead the ECB to consider future rate hikes. Despite lingering uncertainties about the evolution of the Middle East conflict, investors maintained a positive stance. This confidence was partly supported by strong first-quarter corporate earnings results. The strategy posted a positive performance this month, largely thanks to contributions from the technology, industrial, communication services and consumer discretionary sectors. Conversely, healthcare and energy weighed on results. This positive momentum can be attributed to the renewed risk appetite, fueled by the ceasefire announcement in the Middle East and strong corporate earnings results. As a result, the fund performed well during this recovery phase, outperforming the market.

RISK AND REWARD PROFILE



*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	FR0014005LO1
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	2,00 % (maximum)
Redemption fee	Indéfinie
End of financial year	Dernier jour de bourse de décembre
Frais récurrents	2,001% TTC

DATA AS OF 30.04.2026

NAV	329,47 USD
Number of units	1 642,880
Total net assets	73,99 M€
Total net assets	0,54 M€



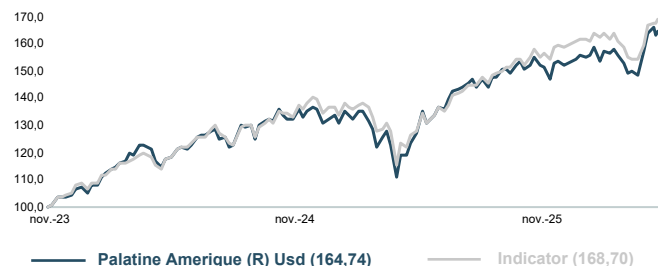
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GROWTH OF 100

100 EUR are invested as of 07.11.2023



NET RETURNS (in USD)

CUMULATIVE RETURNS	1 month	YTD	12 ms
Palatine Amerique (R) Usd	12,03%	8,02%	33,17%
Indicator	10,25%	5,49%	33,80%
Relative difference	1,78%	2,52%	-0,62%

ANNUALISED RETURNS	12 ms
Palatine Amerique (R) Usd	33,20%
Indicator	33,82%
Relative difference	-0,62%

Past performances do not prejudice future performances.

RISK MEASURES (weekly calculation)

ANNUALISED	YTD	12 ms
Fund volatility	16,8%	15,1%
Benchmark volatility	13,9%	12,9%
Tracking error	9,0%	7,6%
Information ratio	1,3	0,5
UCITS sharpe ratio	7,5	8,6
Sharpe ratio indicator	8,3	9,8

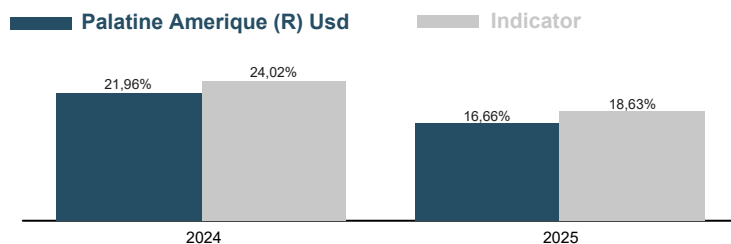
TOP 5 POSITIONS SHARES

AS OF 30.04.2026

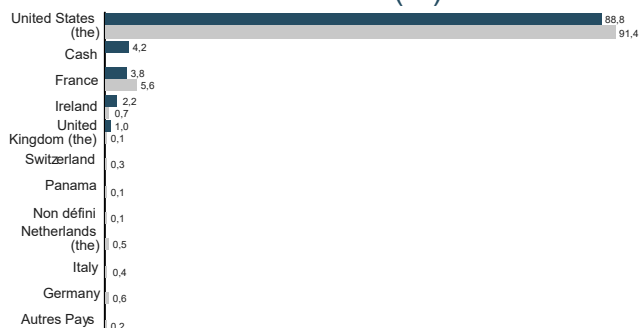
COMPANIES	% NAV	Sector	Ctry
NVIDIA	7,8%	Technology	USA
MICROSOFT	5,0%	Technology	USA
ALPHABET CL A	4,8%	Technology	USA
BROADCOM RG	4,7%	Technology	USA
AMAZON.COM INC	4,3%	Consumer discretionary	USA

FUND OBJECTIVE

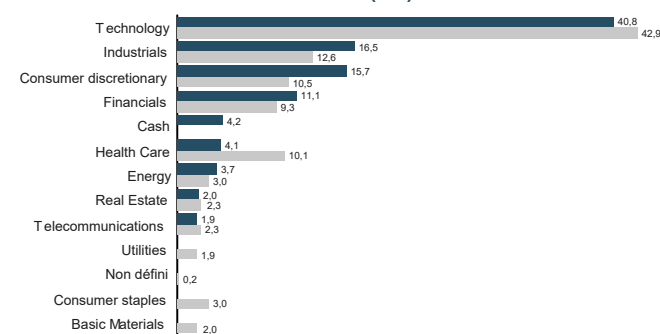
CALENDAR YEAR PERFORMANCES



COUNTRY ALLOCATION (%)



SECTOR ALLOCATION (%)



TOP CONTRIBUTIONS

BEST CONTRIBUTORS FROM 31.03.2026 TO 30.04.2026

COMPANIES	Contribution	Avg weight
BROADCOM RG	1,29%	4,43%
ALPHABET CL A	1,25%	4,32%
AMAZON.COM INC	0,96%	4,15%
NVIDIA	0,96%	7,98%
MONOLITHIC POWER SYSTEMS INC	0,91%	2,38%



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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>](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>](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.

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A summary of investors ' rights is available on the website www.palatine-am.com [<http://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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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>](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