

PALATINE AMERIQUE (R) USD

French law mutual investment fund

FACTSHEET • september 30, 2025

MANAGEMENT POLICY

Global financial markets remained remarkably resilient in September, underpinned by better than expected macro data. Many stock markets approached all time highs despite ongoing geopolitical and economic uncertainty. The Eurostoxx 50 index returned 3.3% and the S & P 500 3.5%.

On the economic front, the eurozone has shown signs of resilience. In the US, consumption remained strong despite inflationary pressures and a slowing labour market. In September, the FED made its first rate cut since December, while signalling its willingness to consider further cuts.

European central banks seem to be approaching the end of their easing cycles, thus reinforcing interest rate differentials. This dynamic enabled the euro to reach a four year high against the dollar, exceeding the \$1.19 mark and pushing gold to its highest level. Chinese equities had positive momentum, spurred by the anti involution campaign launched in July and the strong stance of the Chinese delegation during negotiations with the US in London.

The strategy posted a slightly positive return for the month and remains ahead of its benchmark year to date. At the sector level, the technology, industrials and health care sectors made the principal positive contributions. In contrast, the consumer discretionary and to a lesser extent financials sectors saw limited declines.

RISK AND REWARD PROFILE

Lower Risk Higher Risk

Typically Lower Rewards Typically Higher Rewards



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
Ongoing charges	2% TTC

DATA AS OF 30.09.2025

NAV	302,97 USD
Number of units	1 602,880
Total net assets	64,91 M€
Total net assets	0,49 M€

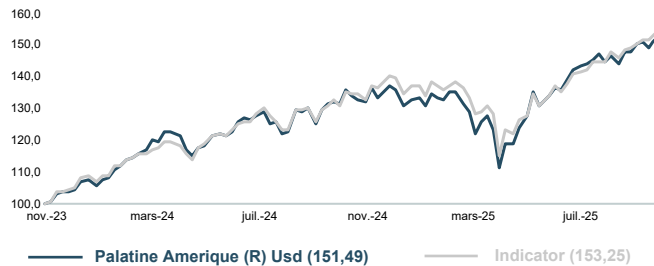
PALATINE AMERIQUE (R) USD

French law mutual investment fund

FACTSHEET • september 30, 2025

GROWTH OF 100

100 EUR are invested as of 07.11.2023



CUMULATIVE RETURNS	1 month	YTD	12 ms
Palatine Amerique (R) Usd	3,15%	15,88%	14,83%
Indicator	3,61%	13,69%	15,56%
Relative difference	-0,46%	2,20%	-0,73%

ANNUALISED RETURNS	12 ms
Palatine Amerique (R) Usd	14,84%
Indicator	15,57%
Relative difference	-0,73%

Past performances do not prejudice future performances.

RISK MEASURES (weekly calculation)

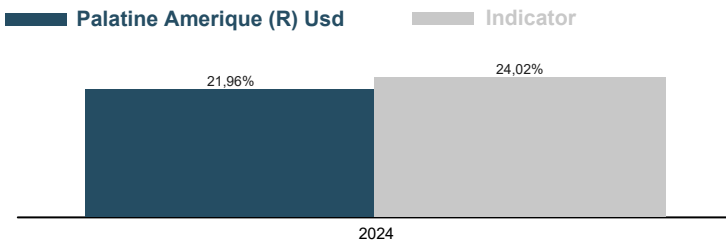
ANNUALISED	YTD	12 ms
Fund volatility	20,9%	19,8%
Benchmark volatility	20,5%	19,0%
Tracking error	9,2%	9,7%
Information ratio	2,0	0,4
UCITS sharpe ratio	5,7	5,7
Sharpe ratio indicator	4,9	5,7

TOP 5 POSITIONS SHARES

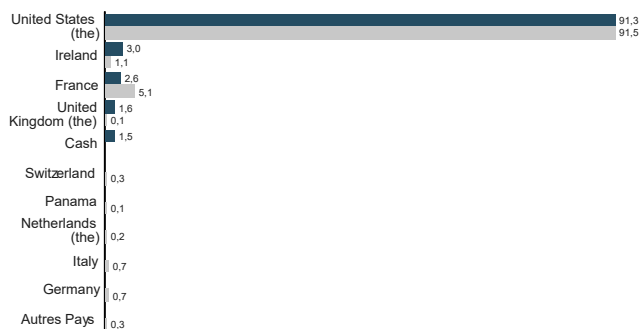
AS OF 30.09.2025

COMPANIES	% NAV	Sector	Ctry
NVIDIA	8,3%	Technology	USA
MICROSOFT	7,3%	Technology	USA
BROADCOM RG	4,2%	Technology	USA
AMAZON.COM INC	4,1%	Consumer discretionary	USA
ARISTA NETWORKS	4,1%	Telecommunications	USA

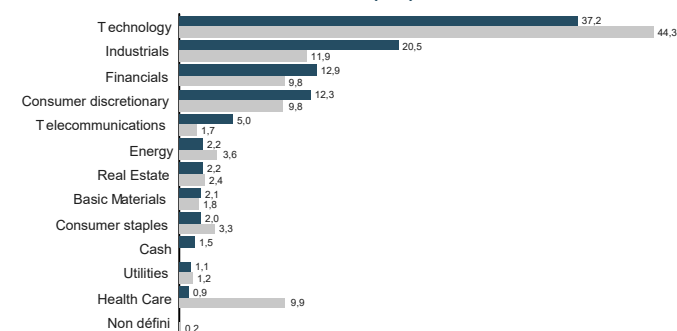
CALENDAR YEAR PERFORMANCES



COUNTRY ALLOCATION (%)



SECTOR ALLOCATION (%)



TOP CONTRIBUTIONS

BEST CONTRIBUTORS FROM 29.08.2025 TO 30.09.2025

COMPANIES	Contribution	Avg weight
LAM RESEARCH CORP	0,54%	1,83%
NVIDIA	0,53%	7,93%
MICRON TECHNOLOGY COM USD0.10	0,44%	1,32%
BROADCOM RG	0,41%	4,18%
KLA TENCOR	0,32%	1,51%

PALATINE AMERIQUE (R) USD

French law mutual investment fund

FACTSHEET • september 30, 2025



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.

No part of the Document may be reproduced, copied, or redistributed without the prior written agreement of the Management Company .

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 UCI is 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 the 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 , Bloombe 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 . address 60140 - 93736 Bobigny cedex 9 | Website : www.palatine-am.com