

PALATINE AMERIQUE (R) USD

French law mutual investment fund

FACTSHEET • 30 juin 2025

MANAGEMENT POLICY

In June, equity markets posted positive momentum, supported by progress in trade negotiations and encouraging macroeconomic indicators. The S & P 500 was up +5%, while the Stoxx 600 in Europe was slightly down -1.3%. However, French small caps did particularly well, posting a +6.7% gain in June and a +25% gain year to date.

The growth outlook for equity markets remains favourable as long as trade talks continue to advance, the recovery in industrial activity in the US is confirmed and corporate earnings continue to move in the right direction. US equities continued their ascent, while Europe was flat due to the strength of the euro, which rose +3.9% against the dollar. By integrating currency fluctuations, the returns of European and US indices became equivalent over the year.

Asian markets, particularly in Japan, also advanced, benefiting from a positive trend in trade negotiations. On the other hand, most European indices showed some stagnation, with only a few sectors, mainly industrial, posting positive results.

The strategy posted a positive performance this month, significantly outperforming its benchmark. From a sector perspective, the technology, consumer discretionary, industrials and financials sectors were the main contributors to performance. Conversely, the health care, energy and consumer staples sectors posted declines, mainly due to a change in market regime and a sector rotation towards more cyclical sectors.

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 30.06.2025

NAV	285,36 USD
Number of units	1 641,552
Total net assets	59,50 M€
Total net assets	0,47 M€

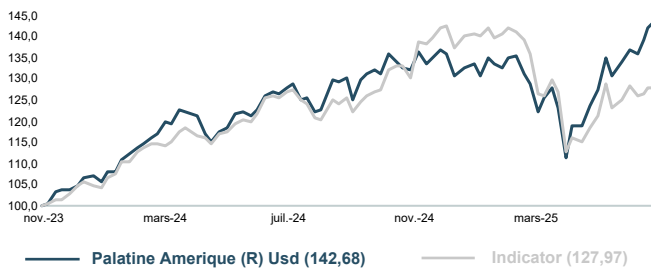
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GROWTH OF 100

100 EUR are invested as of 07.11.2023



NET RETURNS (in USD)

CUMULATIVE RETURNS	1 month	YTD	12 ms
Palatine Amerique (R) Usd	7,40%	9,15%	12,82%
Indicator	5,56%	4,37%	11,79%
Relative difference	1,84%	4,78%	1,02%

ANNUALISED RETURNS	12 ms
Palatine Amerique (R) Usd	12,75%
Indicator	11,73%
Relative difference	1,02%

Past performances do not prejudice future performances.

RISK MEASURES (weekly calculation)

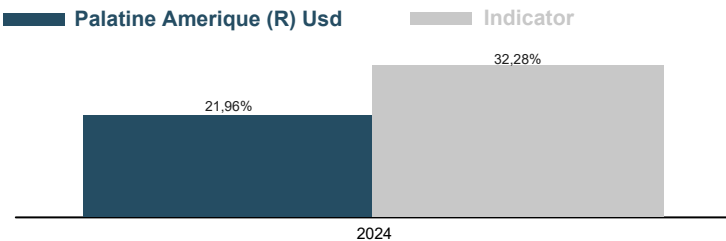
ANNUALISED	YTD	12 ms
Fund volatility	25,2%	21,8%
Benchmark volatility	24,6%	20,4%
Tracking error	10,3%	10,0%
Information ratio	3,3	1,0
UCITS sharpe ratio	4,6	5,1
Sharpe ratio indicator	3,4	5,0

TOP 5 POSITIONS SHARES

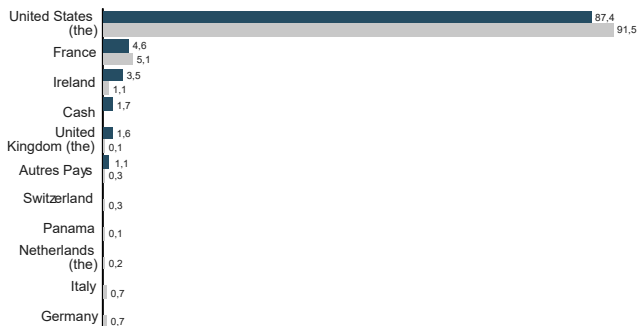
AS OF 30.06.2025

COMPANIES	% NAV	Sector	Ctry
NVIDIA	7,7%	Technology	USA
MICROSOFT	7,6%	Technology	USA
AMAZON.COM INC	4,5%	Consumer discretionary	USA
BROADCOM RG	3,0%	Technology	USA
HOWMET AEROSPACE I	2,6%	Industrials	USA

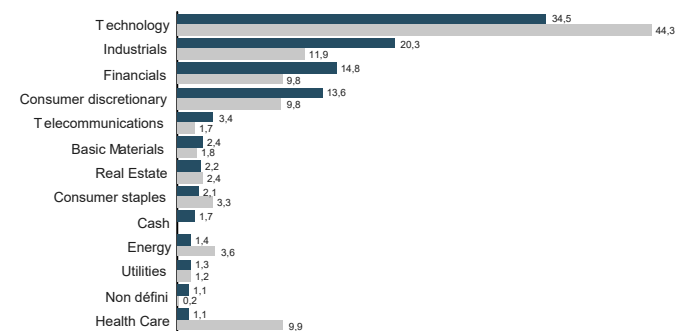
CALENDAR YEAR PERFORMANCES



COUNTRY ALLOCATION (%)



SECTOR ALLOCATION (%)



TOP CONTRIBUTIONS

BEST CONTRIBUTORS FROM 30.05.2025 TO 30.06.2025

COMPANIES	Contribution	Avg weight
NVIDIA	0,93%	7,35%
MICROSOFT	0,34%	7,64%
ARISTA NETWORKS	0,31%	2,27%
ROYAL CARIBBEAN CRUISES	0,29%	1,65%
BROADCOM RG	0,29%	2,90%

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IMPORTANT INFORMATION

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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.

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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>>

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