



PALATINE PLANETE (I)

French law mutual investment fund

FACTSHEET • 31 janv. 2024

MANAGEMENT POLICY

Equity markets continued to rise at the beginning of the year in a context of rising rates (CAC 40 + 1.5%/Eurostoxx 50 + 2.8%/S & P500 + 1.5%). In fact, the resilience of the US economy, which continues to surprise on the upside, and inflation, which continues to slow, albeit less pronounced, have made the risks of a severe economic slowdown less remote.

Against this background, the central banks left little hope for a drop in key rates next March, which led to tension on the rates market. The tech and luxury sectors enabled equity markets to post these good performances in a geopolitical environment that did not deteriorate over the period.

PALATINE Planète outperformed the Euro Stoxx 50 by 0.1% in January. The Renewable Energies segment underperformed as a result of the fall in electricity prices: Electricity prices went from Eur100/MWh three months ago to less than Eur70/MWh currently. Other detractors included clean mobility with Forvia and Michelin. Conversely, technology stocks (SAP, ASML) linked to energy efficiency posted good performances over the month thanks to solid publications. We initiated a position in SNAM RETE GAS. The Italian natural gas transportation company presented an ambitious 2023-27 strategic plan with an upward revision to growth.

This includes investments in infrastructure development for the transport and storage of green hydrogen. Trimming of Schneider whose current valuation is starting to integrate a lot of good news.

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



Bruno VACOSSIN

Manager



Marie-Pierre GUERN

Comanager

KEY FACTS

Legal form	French UCITS
Management company	Palatine Asset Management
ISIN Code	FR0010341800
Label ISR	Yes
AMF Classification	European Union country equities
SFDR classification	Article 8
Custodian	Caceis Bank
Commercialisation	Banque Palatine
Dominant tax	PEA eligible
Benchmark	EuroStoxx 50 NR
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	None
Income policy	Capitalization
End of financial year	Dernier jour de bourse de décembre
Ongoing charges	1,497% TTC

DATA AS OF 31.01.2024

NAV	39,05 €
Number of units	1 436 423,650
Total net assets	115,05 M€
Total net assets	56,09 M€



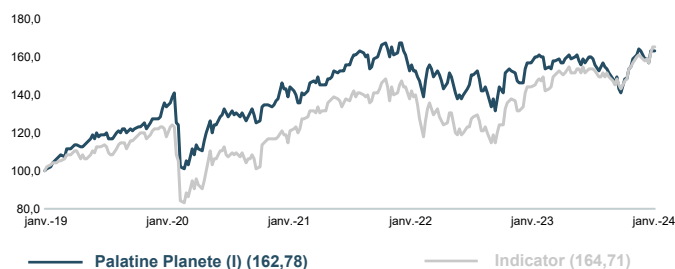
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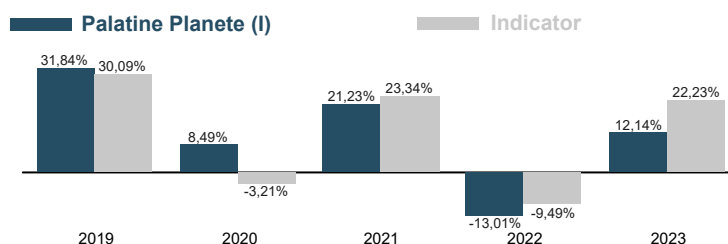
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GROWTH OF 100

100 EUR are invested as of 31.01.2019



CALENDAR YEAR PERFORMANCES



NET RETURNS (in euro)

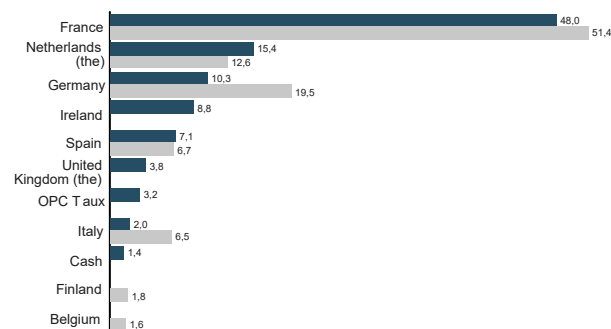
CUMULATIVE RETURNS	1 month	YTD	12 months
Palatine Planete (I)	0,15%	0,15%	4,19%
Indicator*	2,93%	2,93%	14,49%
Relative difference	-2,78%	-2,78%	-10,30%

ANNUALISED RETURNS	3 years	5 years	10 years
Palatine Planete (I)	5,42%	10,24%	7,64%
Indicator*	12,69%	10,50%	10,47%
Relative difference	-7,27%	-0,26%	-2,83%

Past performances do not prejudice future performances.

* La performance de l'indicateur est calculée dividendes nets réinvestis depuis le 01.01.2013. Les performances antérieures restent calculées dividendes non réinvestis

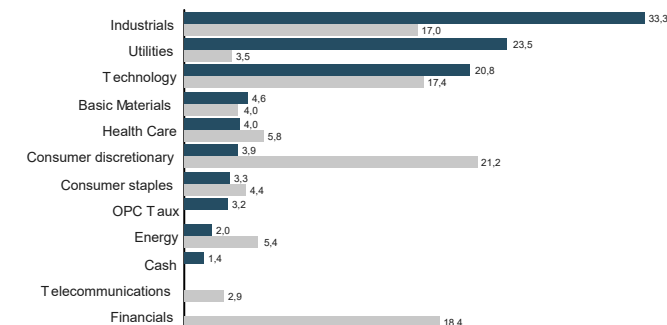
COUNTRY ALLOCATION (%)



RISK MEASURES (weekly calculation)

ANNUALISED	YTD	12 months	3 years	5 years	10 years
Fund volatility	15,5%	15,1%	16,1%	18,8%	16,1%
Benchmark volatility	17,6%	14,7%	16,9%	21,8%	18,6%
Tracking error	5,1%	6,0%	6,7%	8,1%	8,1%
Information ratio	-5,6	-1,5	-1,0	0,0	-0,3
UCITS sharpe ratio	0,1	0,1	0,3	0,5	0,5
Sharpe ratio indicator	1,7	0,7	0,6	0,4	0,5

SECTOR ALLOCATION (%)



TOP 5 POSITIONS SHARES

AS OF 31.01.2024

COMPANIES	% NAV	Sector	Ctry
ASML HOLDING	9,4%	Technology	NLD
VINCI	6,8%	Industrials	FRA
VEOLIA ENVIRONNEMENT	5,2%	Utilities	FRA
SAP	4,4%	Technology	DEU
STMICROELECTRONICS	4,3%	Technology	NLD

TOP CONTRIBUTIONS

BEST CONTRIBUTORS FROM 29.12.2023 TO 31.01.2024

COMPANIES	Contribution	Avg weight
ASML HOLDING	1,50%	8,70%
SAP	0,60%	4,06%
SPIE	0,31%	3,66%
BUREAU VERITAS	0,30%	3,77%
VEOLIA ENVIRONNEMENT	0,30%	5,07%



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IMPORTANT INFORMATION

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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>>

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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. This document, which is not contractual, does not present a advertising or promotional character. The information contained in this document is for a purely indicative purpose. For any supplement, you must refer to the KIID and the prospectus. Past performance is based on figures relating to previous years and will not anticipate future performance. They are over the time . Sources : Palatine AM , CACEIS Fund Adm. , ITM Concepts , Bloomberg.

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