

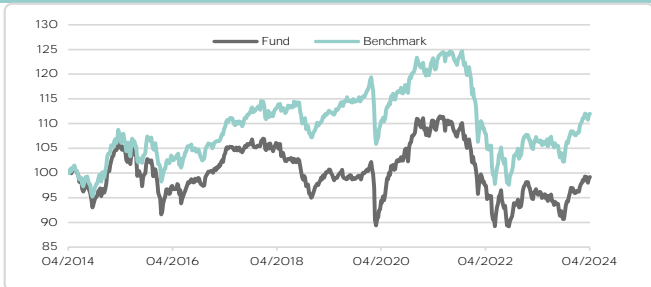
The investment objective of the sub-fund is to outperform the Refinitiv Focus Europe Hedged EUR index over the recommended investment period. This investment process implements a Socially Responsible Investment strategy taking into account financial and extra-financial criteria on the three ESG pillars (Environment, Social and Governance).

FUND PERFORMANCE

Performance			
Cumulative	Fund	Benchmark	Difference
1 month	-0.37%	-0.28%	-0.09%
Year to date	2.23%	3.14%	-0.91%
1 year	3.48%	5.02%	-1.54%
3 years	-10.21%	-8.79%	-1.42%
5 years	-1.53%	-0.59%	-0.95%
10 years	-0.92%	11.96%	-12.88%
Annualized	Fund	Benchmark	Difference
3 years	-3.53%	-3.02%	-0.51%
5 years	-0.31%	-0.12%	-0.19%
10 years	-0.09%	1.14%	-1.23%
Yearly	Fund	Benchmark	Difference
2023	4.56%	5.37%	-0.80%
2022	-12.83%	-15.00%	2.17%
2021	-3.30%	-0.90%	-2.40%
2020	10.09%	6.06%	4.03%
2019	5.00%	7.57%	-2.58%

Past performance is not a reliable indicator of future returns.

Performance chart



FINANCIAL INDICATORS

Key statistics			
Risk Analysis	1 year	3 years	5 years
Fund Volatility	5.4%	7.5%	7.7%
Benchmark Volatility	5.1%	7.5%	7.0%
Fund Sharpe Ratio	-0.07	-0.66	-0.13
Information Ratio	-1.12	-0.24	-0.07
Tracking Error	1.4%	2.0%	2.9%
Technical Data		Fund	Benchmark
Modified Duration		1.9	1.6
Credit Sensitivity		2.5	2.7
Equity Sensitivity		43%	39%
Average Maturity (years)		3.2	3.0
Yield-to-Maturity		-1.3%	-1.1%
Average Rating		BBB	BBB

Performance attribution



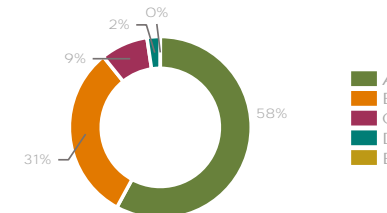
What happened on the financial markets

Over the month, global convertibles posted a performance of -2.50% vs. -2.8% for global equities (MSCI World (EUR)). The primary market was very quiet, with just one issue in the US (Vertex, USD300m), and 4 in Europe for a total of €800m. Pierre et Vacances, Total and Prysmian contributed positively to performance, while Balder, Edenred and Spie contributed negatively.

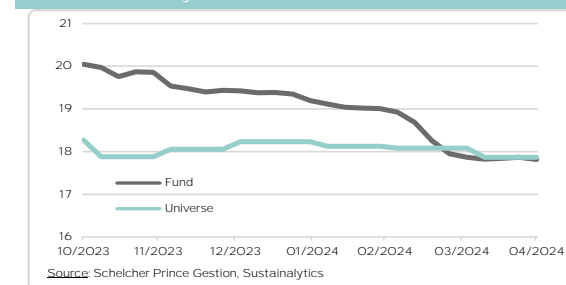
EXTRA FINANCIAL DATA

Main extrafinancial data		
Indicator	Fund	Universe
SFDR Classification	Art. 8	
ESG Rating	15.6	14.7
Coverage Rate	100%	
Sustainability Risk	17.8	17.9

Extrafinancial rating breakdown

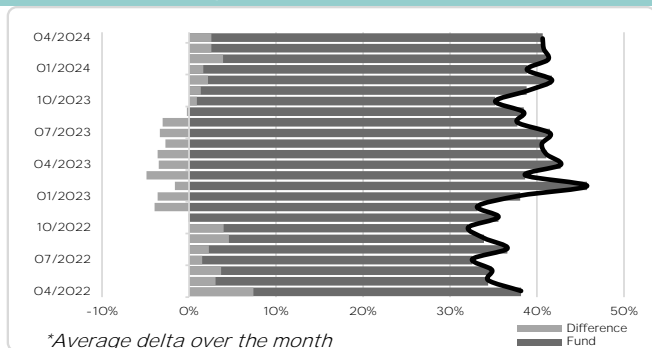


Sustainability risk



FUND EXPOSURE

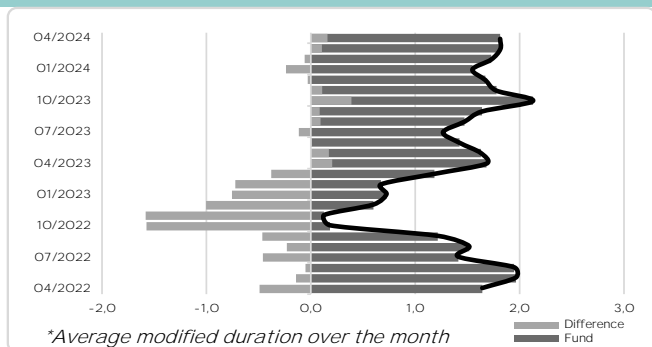
Historical equity delta*



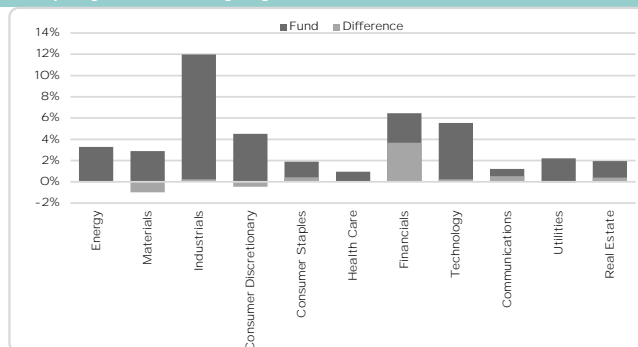
Largest exposure (by sensitivity)

<i>Over-weighted</i>	TOTALENERGIES SE
	Pirelli & C SpA
	Veolia Environnement SA
	Eni SpA
<i>Under-weighted</i>	Klepierre SA
	Prismian SpA
<i>Over-weighted</i>	CELLNEX TELECOM SA
	SPIE SA
	EDENRED
	ENI SPA
<i>Under-weighted</i>	UBISOFT ENTERTAINMENT SA
	Italgas SpA

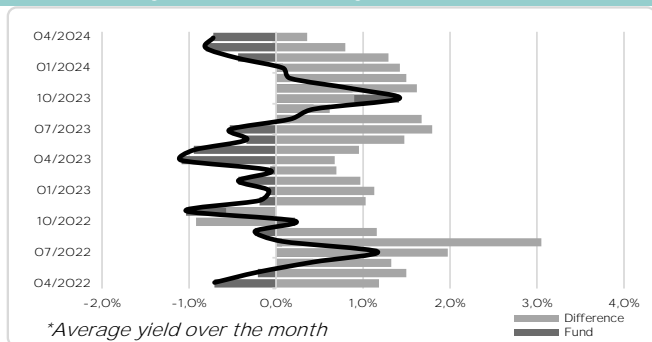
Historical modified duration*



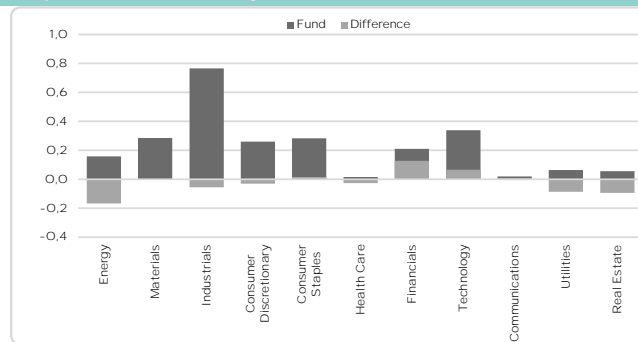
Equity sensitivity by sector



Historical yield-to-maturity*



Spread duration by sector



Share class characteristics

AMF CLASSIFICATION

None

INCEPTION DATE

Class : 07 February 2005 / Fund : 03 June 1997

CUSTODIAN / FUND ADMINISTRATION

CACEIS BANK France / CACEIS Fund Administration

ISIN

Class D: FROO10111351 Class I: FROOOO284093

Class P: FROO10771055 Class U: FROO13279593

Class Z: FROO13319449

RISK PROFILE (SRI)



SUBSCRIPTION / REDEMPTION

Daily 11:00 (Paris time)

SETTLEMENT

D+2 business days

MAXIMUM FEES

Management fees: 1% Max

Performance fees: 15% above Refinitiv Europe Focus Hedged CB EUR

LEGAL STRUCTURE

Sub-fund of the SICAV Schelcher Prince Investissements

RECOMMENDED INVESTMENT HORIZON

3 years