

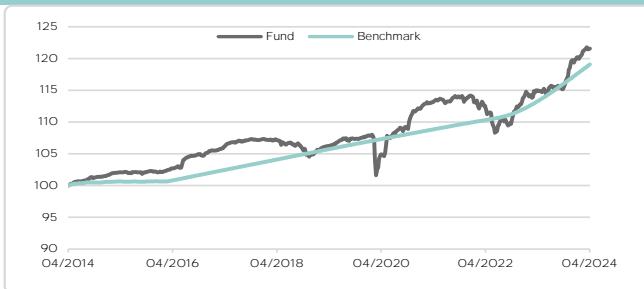
Schelcher Flexible Short Duration ESG is a medium-term bond fund combining a credit-carry strategy with a tactical cash allocation. The fund's objective is to generate an annual performance exceeding that of its benchmark, over the recommended investment period, via a portfolio mainly consisting of euro-denominated bonds.

FUND PERFORMANCE

| Performance | | | |
|--------------|--------|-----------|------------|
| Cumulative | Fund | Benchmark | Difference |
| 1 month | 0.00% | 0.54% | -0.54% |
| Year to date | 1.49% | 2.02% | -0.52% |
| 1 year | 5.79% | 5.86% | -0.08% |
| 3 years | 7.28% | 10.29% | -3.01% |
| 5 years | 14.43% | 13.36% | 1.07% |
| 10 years | 21.56% | 19.08% | 2.48% |
| Annualized | | | |
| | Fund | Benchmark | Difference |
| 3 years | 2.37% | 3.41% | -1.04% |
| 5 years | 2.73% | 2.66% | 0.07% |
| 10 years | 1.97% | 1.90% | 0.07% |
| Yearly | | | |
| | Fund | Benchmark | Difference |
| 2023 | 6.27% | 5.28% | 0.99% |
| 2022 | -1.10% | 1.98% | -3.08% |
| 2021 | 1.89% | 1.49% | 0.39% |
| 2020 | 3.95% | 1.54% | 2.42% |
| 2019 | 2.56% | 1.60% | 0.95% |

Past performance is not a reliable indicator of future returns.

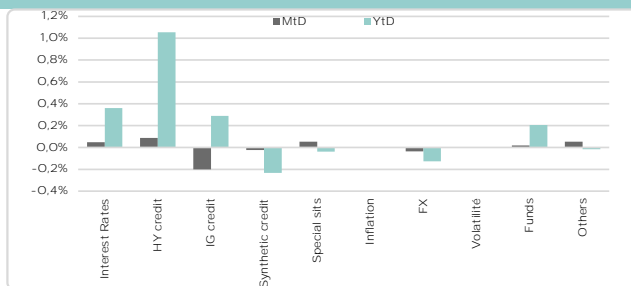
Performance chart



FINANCIAL INDICATORS

| Key statistics | | | |
|----------------------------------|--------|---------|---------|
| Risk Analysis | 1 year | 3 years | 5 years |
| Fund Volatility | 1.97% | 2.26% | 2.80% |
| Sharpe Ratio | 0.98 | 0.43 | 0.74 |
| Technical Data | | | |
| | Fund | | |
| Modified Duration | 2.1 | | |
| Equity Sensitivity | 1.0% | | |
| Credit Sensitivity | 2.5 | | |
| Yield | 4.4% | | |
| Average Rating | BBB- | | |
| Number of positions (on balance) | 163 | | |

Performance attribution



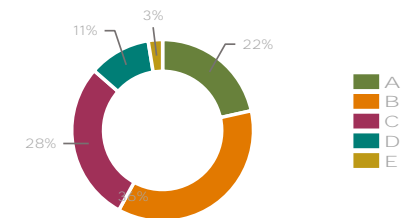
What happened on the financial markets

The euro HY market remained stable in April, demonstrating considerable resilience without the massive fall seen during this period of rising rates. HY yields remain high, averaging 6.20% (5% for BB, 7% for B and 14% for CCC). Although corporate credit valuations are high by historical standards, our conclusions suggest that this is justified by the current reality of micro and macro fundamentals.

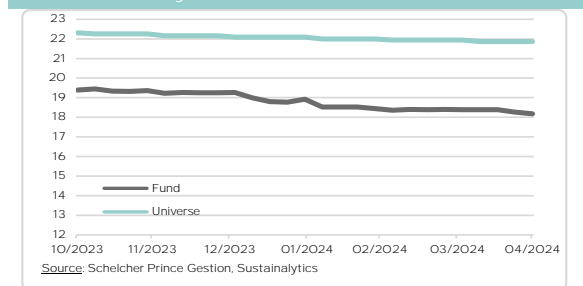
EXTRA FINANCIAL DATA

| Main extrafinancial data | | |
|--------------------------|--------|----------|
| Indicator | Fund | Universe |
| SFDR Classification | Art. 8 | - |
| ESG Rating | 13.1 | 12.1 |
| Coverage Rate | 100% | - |
| Sustainability Risk | 18.2 | 21.9 |

Extrafinancial rating breakdown



Sustainability risk

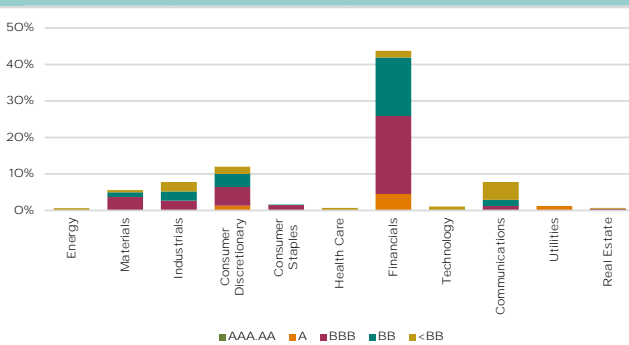


FUND EXPOSURE

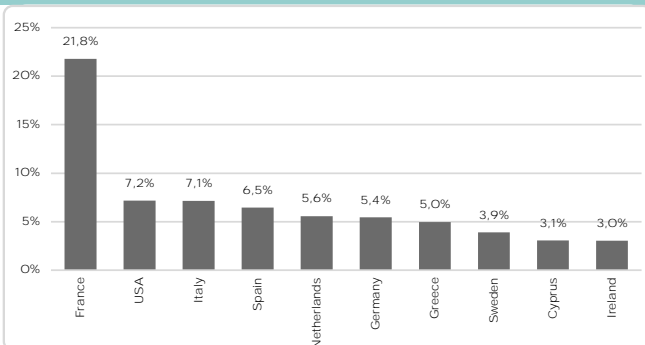
Historical modified duration*



Investment by sector/rating



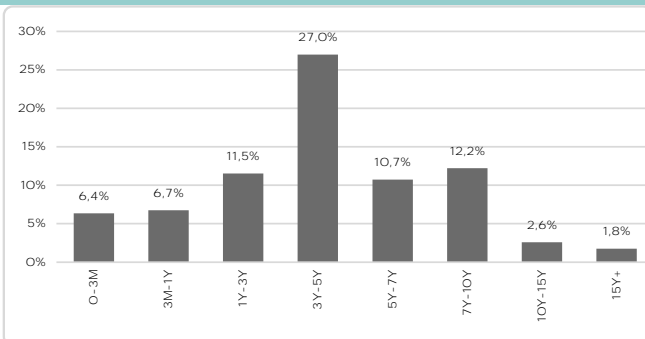
Investment by country (Top 10)



Exposure by strategy

| | | | |
|-------------|--------|------------------|--|
| Credit | +67.8% | FX (net) | |
| Inflation | - | USD: -0.8% | |
| Perpetual | +0.9% | Other G10: +1.0% | |
| Equity | +0.5% | Other: +1.0% | |
| Convertible | +0.7% | | |
| Volatility | - | | |

Investment by maturity



Main Instruments

| | |
|----------|-------|
| Bonds | 72.5% |
| Cash | 12.0% |
| Funds | 8.7% |
| Papers | 6.4% |
| Equities | 0.5% |

Share class characteristics

AMF CLASSIFICATION

Bonds and other debts in euros

INCEPTION DATE

Class : 30 January 2009 / Fund : 30 January 2009

CUSTODIAN / FUND ADMINISTRATION

CACEIS BANK France / CACEIS Fund Administration

ISIN

Class AC: FRO013252889 Class C: FRO010705491
 Class D: FRO010707539 Class AD: FRO013252897
 Class P: FRO010707513 Class U: FRO013252905
 Class Z: FRO013318763

RISK PROFILE (SRI)



SUBSCRIPTION / REDEMPTION

Daily 11:00 (Paris time)

SETTLEMENT

D+2 business days

MAXIMUM FEES

Management fees: 0,5% Max
 Performance fees: 10% above Ester+2%

LEGAL STRUCTURE

Sub-fund of the SICAV Schelcher Prince Investissements

RECOMMENDED INVESTMENT HORIZON

2 years