

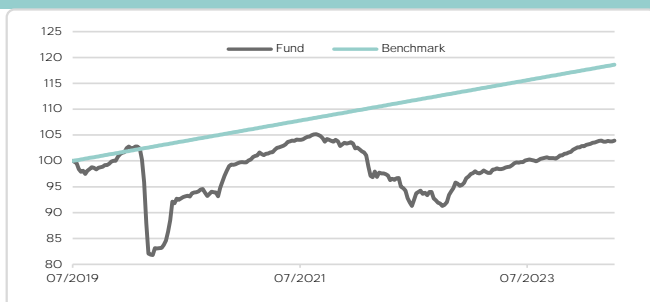
The objective of the sub-fund is to achieve an annual performance of 3.9% net of fees, taking into account the risk of default of issuers and currency risk, over a predefined period until the end of the last quarter of 2024 plus 6 months, through the management of a portfolio of interest rate securities in collaboration with IVO Capital Partners.

FUND PERFORMANCE

Performance			
Cumulative	Fund	Benchmark	Difference
1 month	0.13%	0.35%	-0.23%
Year to date	1.39%	1.31%	0.07%
1 year	5.51%	3.93%	1.58%
3 years	1.90%	11.71%	-9.81%
3 years (annualized)	0.63%	3.90%	-3.27%
Yearly	Fund	Benchmark	Difference
2023	7.35%	3.89%	3.46%
2022	-7.83%	3.89%	-11.72%
2021	4.14%	3.90%	0.24%
2020	-2.08%	3.91%	-5.99%

Past performance is not a reliable indicator of future returns.

Performance chart



FINANCIAL INDICATORS

Key statistics		
Risk Analysis	1 year	3 years
Fund Volatility	1.0%	3.7%
Sharpe Ratio	1.62	-0.21
Information Ratio	1.54	-0.92
Technical Data		
Modified Duration	Fund: 0.5	
Yield-to-Maturity	5.5%	
Yield-to-Worst	4.4%	
Average Coupon	4.0%	

* The yield-to-maturity at bond level is capped at 20%

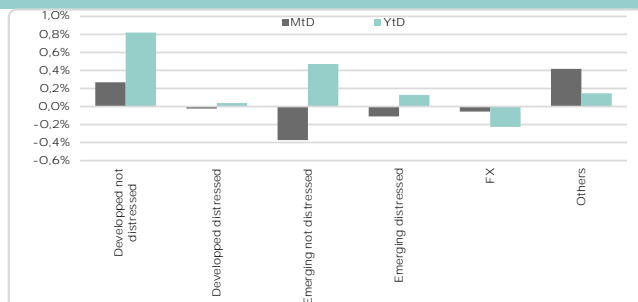
EXTRA FINANCIAL DATA

Main extrafinancial data		
Indicator	Fund	Universe
SFDR Classification	Art. 6	
Sustainability Risk	22.3	21.9

What happened on the financial markets

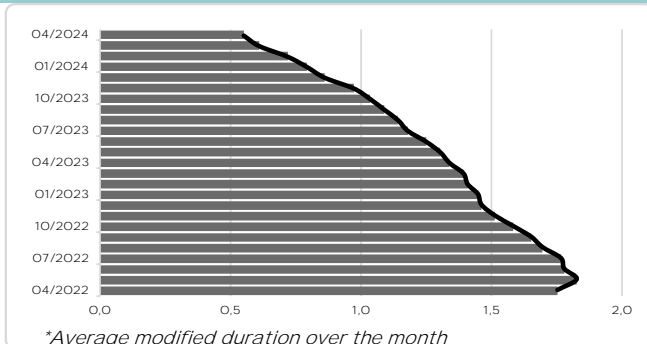
US growth rose by 1.6% in the 1st quarter of 2024, well below expectations of 2.5%. The disinflation process seems to be coming to an end, or at least is more limited than expected. Weaker growth and sticky inflation are the main themes driving the markets. The upside potential of risky markets therefore seems more limited. For its part, the ECB has all but pledged to cut interest rates in June, on the back of growth that may be accelerating but is weaker than in the USA, and inflation that is 1% lower at 2.7%.

Performance attribution

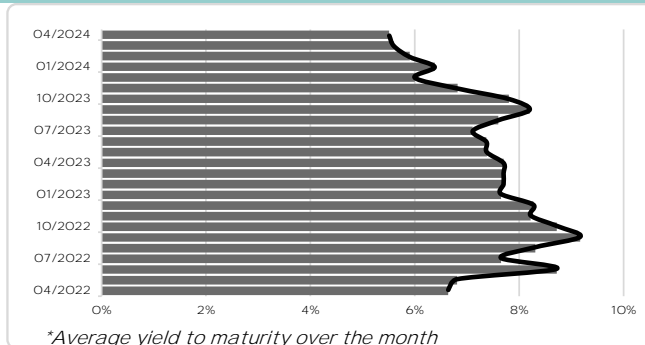


FUND EXPOSURE

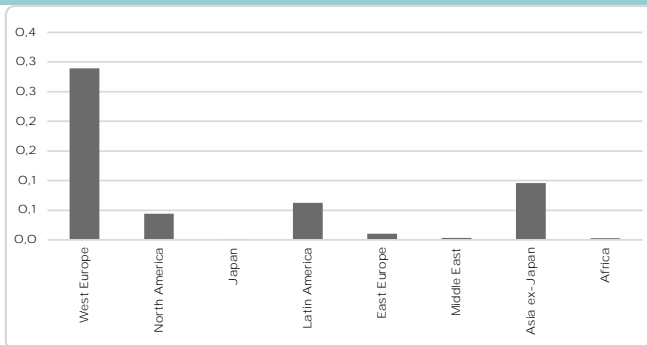
Historical modified duration*



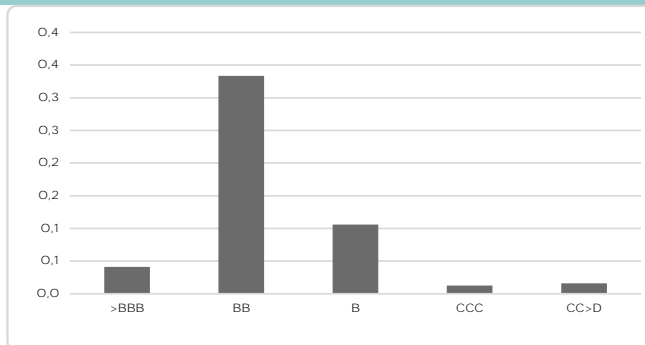
Historical yield to maturity*



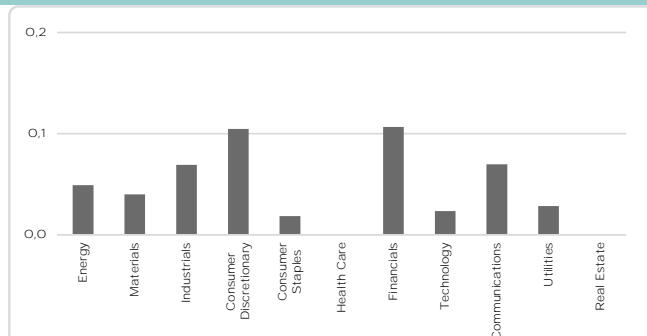
Spread duration by area



Spread duration by rating



Spread duration by sector



Largest credit exposure (In Investment)

GLOBO COMMUNICACOES PART
 PERMANENT TSB GROUP
 TECHNIPFMC PLC
 DEUTSCHE LUFTHANSA AG
 BANCA MONTE DEI PASCHI S

Share class characteristics

AMF CLASSIFICATION

Bonds and other international debt securities

INCEPTION DATE

Class : 15 July 2019 / Fund : 15 July 2019

CUSTODIAN / FUND ADMINISTRATION

CACEIS BANK France / CACEIS Fund Administration

ISIN

Class D: FROO13408424 Class I: FROO13408416
 Class P: FROO13408432 Class Z: FROO13408457

RISK PROFILE (SRI)



SUBSCRIPTION / REDEMPTION

Daily 11:00 (Paris time)

SETTLEMENT

D+2 business days

MAXIMUM FEES

Management fees: 1,2% Max

Performance fees: None

LEGAL STRUCTURE

Sub-fund of the SICAV Schelcher Prince Investissements

RECOMMENDED INVESTMENT HORIZON

31/12/2024 + 6 months