

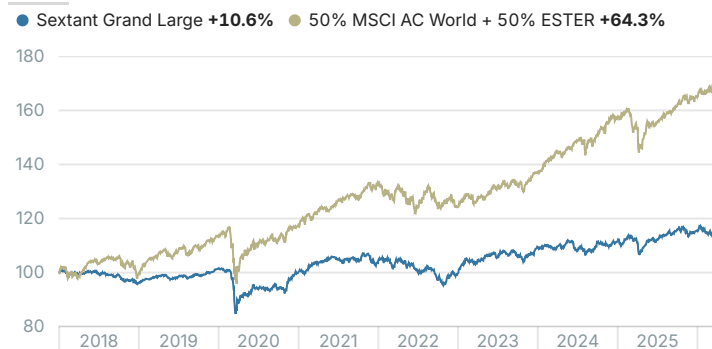
Sextant Grand Large is a diversified sub portfolio whose exposure to equities may vary from 0 to 100%, depending on the long-term valuation of the equity markets. Equities are then individually selected worldwide without any index reference. The remaining assets are invested in bonds selected on the same basis, and in money market products.

## KEY FIGURES

Net assets	422.74M€
NAV	499.73€
Average cap. of equities	128.4B€
Median cap. of equities	1.9B€
Number of positions	429
Risk profile	<b>1</b> 2 3 4 5 6 7

Scale from 1 (lowest risk) to 7 (highest risk); category -1 risk does not mean a risk-free investment. This indicator may change over time.

## HISTORICAL PERFORMANCE



## PERFORMANCE

	Cumulative performance								Annualised performance		
	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception	3 years	5 years	Since inception
Fund	-4.1%	-4.4%	-4.6%	-4.4%	-0.4%	+5.8%	+7.0%	+10.6%	+1.9%	+1.4%	+1.2%
Benchmark	-2.4%	-0.4%	+1.5%	-0.4%	+7.4%	+28.4%	+33.9%	+64.3%	+8.7%	+6.0%	+6.2%

## MONTHLY PERFORMANCE

	Jan.	Feb.	Mar.	Apr.	May	June	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	Year	Benchmark
2026	-0.1%	-0.2%	-4.1%										-4.4%	-0.4%
2025	0.5%	1.0%	-2.0%	-1.4%	2.3%	0.2%	1.7%	0.3%	1.2%	0.4%	-1.2%	0.6%	3.6%	5.3%
2024	0.2%	-0.3%	0.0%	-0.1%	1.6%	-3.1%	0.7%	-0.3%	2.4%	-0.4%	-0.2%	1.3%	1.9%	14.2%
2023	3.8%	0.5%	0.6%	0.7%	1.1%	-0.9%	2.0%	-0.1%	-1.2%	-2.0%	2.8%	2.2%	10.0%	10.5%
2022	0.0%	-1.0%	0.9%	-0.2%	-0.9%	-3.0%	0.9%	0.4%	-4.0%	-1.7%	3.8%	0.4%	-4.7%	-6.4%

Since May the 2nd, 2018, in order to have a better reflection of the fund's international dimension, we have decided to change the benchmark index: 50% MSCI World + 50% Eonia (previously 50% MSCI CAC 40 + 50% Eonia). Since 31/12/2021, we have replaced EONIA with ESTER. The performance calculation is based on historical data, which cannot predict current or future performance. The commissions and fees charged for the issuance or redemption of shares have not been taken into account for this calculation.

## INDICATORS

	3 years	5 years	Since inception
Fund volatility (benchmark)	5.2% (6.3%)	5.4% (6.5%)	5.9% (7.6%)
Tracking Error	5.1%	5.7%	5.9%
Information ratio	-1.3	-0.8	-0.8
Sharpe Ratio	-0.2	-0.1	0.0
Max drawdown	-6.19%	-10.97%	-16.59%

## MAIN CONTRIBUTORS

Top 5	Bottom 5
Verisign	16bps Do & Co
Contemporary Amperex	9bps Shin Maint Holdings
Admiral	5bps Ferrari Group
Finatext Holdings	4bps Alten
ITRX XOVER CDSI S44 5Y	4bps Saf-Holland

## MAIN HOLDINGS (EXCLUDING CASH)

Name	Type	Sector	Country	Weight %
Microsoft	Equities	Software & technology services	United States	2.3%
Amadeus It	Equities	Consumer discretionary services	Spain	1.9%
Cie Financiere Ric.	Equities	Consumer discretionary products	Switzerland	1.8%
Verisign	Equities	Media	United States	1.7%
Adobe	Equities	Software & technology services	United States	1.4%

## EQUITY EXPOSURE

(EVOLUTION M / M-1)

Gross equity exposure	39.7% -738bps
Hedging	-5.3% -34bps
Net equity exposure	34.4% -772bps

## DISTRIBUTION OF HOLDINGS BY SECTOR

(EQUITY PART)

Industrial services	19.9% +11bps
Software & technology services	16.2% +134bps
Consumer discretionary products	12.5% +72bps
Banking	12.2% +175bps
Industrial products	11.5% +275bps
Consumer discretionary services	7.1% -23bps
Media	7.0% +98bps
Insurance	3.4% +59bps
Others < 2,5%	10.0% -801bps

## GEOGRAPHICAL DISTRIBUTION OF HOLDINGS

(EQUITY PART)

France	26.7% +67bps
United States	20.4% -348bps
United Kingdom	12.2% +161bps
Germany	10.2% +222bps
Japan	8.6% +116bps
Spain	5.0% +21bps
Switzerland	4.6% +303bps
Austria	4.1% -194bps
Others < 2,5%	8.2% -347bps

## BREAKDOWN BY ASSET TYPE

(EVOLUTION M / M-1)

Equities	38.7% -739bps
>10Bn€	16.4% -358bps
2Bn€ - 10Bn€	6.0% -225bps
500M€ - 2Bn€	9.0% -135bps
<500M€	7.3% -21bps
Bonds	44.6% +152bps
Corporate	43.7% +147bps
Convertible	0.9% +5bps
Cash, money, arbitration	16.6% +556bps

## FIXED INCOME INDICATORS

	Fixed income part
Yield to maturity (YTM)	4.9%
Yield to Worst (YTW)	4.6%
Spreads (bps)	191
Modified duration	4.01

## RATING BREAKDOWN (FIXED INCOME PART)

Investment Grade	52.9% +45bps
High Yield	40.6% -54bps
Not rated	6.6% +9bps

## DISTRIBUTION BY MATURITY (FIXED INCOME PART)

Maturity	< 1 year	1 to 3 years	3 to 5 years	5 to 7 years	7 to 10 years	> 10 years
Call date	4.8%	15.5%	33.9%	24.2%	12.3%	8.5%
Maturity date	1.3%	8.3%	30.1%	23.9%	13.1%	22.5%

## MAIN CHARACTERISTICS

- Legal form: UCITS, sub portfolio of a French SICAV
- Share category: Unit N
- ISIN code: FR0013306404
- Bloomberg code: AMSEGLN FP
- AMF classification: no-classification
- Benchmark a posteriori: 50% MSCI AC World + 50% ESTER
- Share NAV period: Daily based on prices at market close
- Inception Date: Fund:11/07/2003 Unit:29/12/2017
- Recommended investment horizon: Over 5 years
- Centralisation - Settlement / Delivery: D at 11 AM / D + 2
- Transfer agent: Caceis Bank
- Custodian: Caceis Bank
- Subscription fees: 5.00% including tax maximum
- Redemption Fees: 1.00% including tax maximum
- Fixed management fee: 1.00% including tax maximum
- Performance fee: 15% including taxes of the performance exceeding 5.7% per calendar year

Amiral Gestion at 31/03/2026

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