

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	463.11M€
NAV	522.19€
Average cap. of equities	232.0B€
Median cap. of equities	2.6B€
Number of positions	297
Risk profile	1 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	-0.1%	-0.7%	+1.2%	-0.1%	+3.0%	+11.7%	+16.0%	+15.6%	+3.8%	+3.0%	+1.8%
Benchmark	+0.9%	+0.8%	+4.8%	+0.9%	+4.6%	+30.5%	+41.3%	+66.5%	+9.3%	+7.2%	+6.5%

MONTHLY PERFORMANCE

	Jan.	Feb.	Mar.	Apr.	May	June	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	Year	Benchmark
2026	-0.1%												-0.1%	0.9%
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)	5.1% (6.4%)	5.3% (6.6%)	5.9% (7.6%)
Tracking Error	5.1%	5.8%	5.9%
Information ratio	-1.1	-0.7	-0.8
Sharpe Ratio	0.1	0.2	0.2
Max drawdown	-6.19%	-10.97%	-16.59%

MAIN CONTRIBUTORS

Top 5	Bottom 5	
Taiwan Semiconductor	24bps Adobe	-35bps
Exail Technologies	19bps Microsoft	-30bps
Alten	15bps Amadeus It	-19bps
Dassault Aviation	13bps S QUALITY FOCUS Z	-15bps
CA Normandie Sei.	11bps Visa	-13bps

MAIN HOLDINGS (EXCLUDING CASH)

Name	Type	Sector	Country	Weight %
S QUALITY FOCUS Z	Equities	Equity Funds	Multi-country	3.3%
Microsoft	Equities	Software & technology services	United States	2.2%
S OPTIMAL INCOME Z ACC	Bonds	FI fund	Multi-country	1.9%
Amadeus It	Equities	Consumer discretionary services	Spain	1.8%
Taiwan Semiconductor	Equities	Technology hardware & semiconductors	Taiwan	1.8%

EQUITY EXPOSURE

(EVOLUTION M / M-1)

Gross equity exposure	48.5%	+81bps
Hedging	-3.2%	-32bps
Net equity exposure	45.2%	+49bps

BREAKDOWN BY ASSET TYPE

(EVOLUTION M / M-1)

Equities	48.4%	+78bps
>10Bn€	20.9%	+55bps
2Bn€ - 10Bn€	8.7%	+34bps
500M€ - 2Bn€	10.3%	+64bps
<500M€	8.6%	-75bps
Bonds	41.8%	+160bps
Corporate	41.8%	+160bps
Cash, money, arbitration	9.8%	-243bps

DISTRIBUTION OF HOLDINGS BY SECTOR

(EQUITY PART)

Industrial services	16.8%	+268bps
Software & technology services	16.7%	-370bps
Equity Funds	11.7%	-69bps
Banking	9.3%	-91bps
Consumer discretionary products	8.7%	+391bps
Industrial products	7.3%	+180bps
Consumer discretionary services	5.0%	-132bps
Media	4.8%	-86bps
Financial services	4.6%	-78bps
Technology hardware & semiconductors	4.5%	-44bps
Health care	2.5%	+23bps
Others < 2,5%	8.2%	+8bps

GEOGRAPHICAL DISTRIBUTION OF HOLDINGS

(EQUITY PART)

France	23.2%	+131bps
United States	22.6%	-56bps
Multi-country	11.3%	-76bps
Germany	8.8%	+19bps
Japan	7.6%	-101bps
United Kingdom	6.0%	+75bps
Austria	4.2%	+67bps
Spain	3.8%	-42bps
Taiwan	3.7%	-43bps
Others < 2,5%	8.7%	+25bps

FIXED INCOME INDICATORS

	Fixed income part
Yield to maturity (YTM)	4.1%
Yield to Worst (YTW)	3.6%
Spreads (bps)	140
Modified duration	3.53

RATING BREAKDOWN (FIXED INCOME PART)

Investment Grade	54.2%	+624bps
High Yield	39.8%	-16bps
Not rated	6.0%	-608bps

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	12.4%	15.8%	34.5%	16.4%	12.1%	8.4%
Maturity date	0.4%	8.6%	30.5%	26.6%	13.8%	19.7%

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 30/01/2026

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