ECHIQUIER ARTY SRI G

JUNE 2026 (data as of 06/30/2026)

Echiquier Arty SRI is a diversified fund invested in both European corporate bonds and European equity markets. The portfolio manager is looking for the best yielding asset that firms can provide.

661 M€
Net assets

1,346.06 €
NAV

Recommended investment horizon: 5 years

Fund Managers

Uriel Saragusti, Louis Porrini

Characteristics

Type	SICAV compartment
Sicav	Echiquier
Creation of the Sicav	12/04/2012
Lifetime	99 years
Creation of the subfund	05/30/2008
Date of 1st NAV	12/31/2015
ISIN	FR0013084043
Bloomberg code	FINARTG FP
Base currency	EUR
Income allocation	Accumulation
Ref. Indic.	50% IBOXX EUR CORP 3-5 ANS, 25% MSCI EUROPE NR, 25% €STER CAPITALISE
SFDR classification	Article 8

Financial information

Entry charge	3% max. not acquired by the subfund
Exit charge	None
Management fees	1.01% incl. taxes
Performance fee	No
Swing pricing	No (definition on last page)
Min. subscription	None

Fees as of 12/18/2025

Management fees and other administrative and operating expenses	1.11%
Transaction costs	0.10%
Outperformance fees	None

Operational information

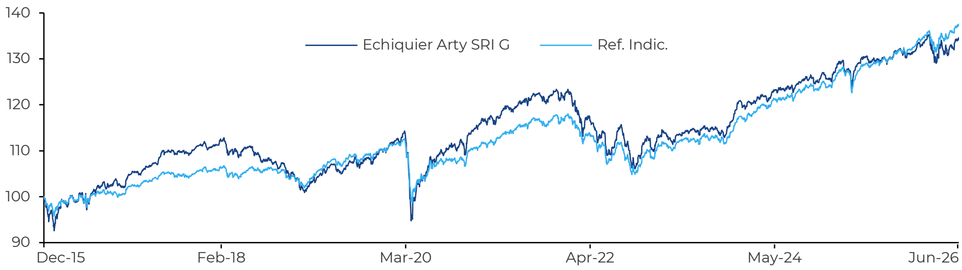
Valorisation frequency	Daily
Cut off	Noon
Settlement	D+2
Fund administrator	Société Générale
Custodian	BNP Paribas SA
Decimalisation	Thousandths

Fund Manager comments

Echiquier Arty SRI G turned in a positive monthly performance of 1.15% and of 2.15% year-to-date.

In June, European markets continued their upward momentum, buoyed by progress in talks between the United States and Iran, and generally reassuring corporate results, thanks in particular to sustained investment in the artificial intelligence ecosystem. The equity sub-portfolio outperformed the European index, driven by strong growth in the technology sector, which rose by nearly 20 per cent over the quarter. The underweighting of consumption-sensitive stocks also contributed positively to performance. The only downside was the decline in the defence sector, with new orders growing more slowly than anticipated. The fixed-income component rose significantly (+0.5%) thanks to the easing of the intermediate and long ends of the yield curve against a backdrop of falling oil prices, as well as the narrowing of high-yield risk premiums. The fund thus posted a slight outperformance relative to its benchmark index, supported by stock selection and a favourable asset allocation.

Evolution of the performance of the fund and its reference indicator since inception (base 100)

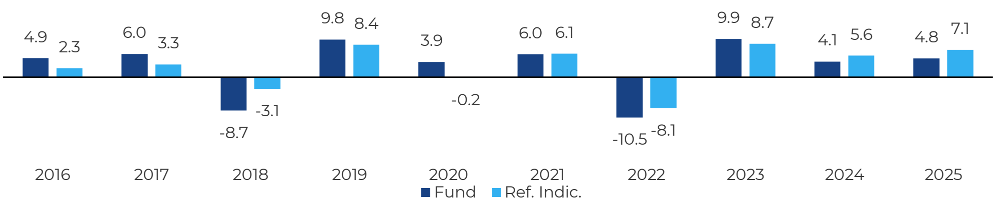


Ref. Indic.: source Bloomberg

Perf. (%)

	1 month	YTD	Annualised 1 year	3 Years	5 Years	10 years	Since inception
Fund	+1.2	+2.2	+4.1	+5.6	+2.2	+3.1	+2.9
Ref. Indic.	+1.0	+3.5	+7.0	+7.0	+3.6	+3.3	+3.1

Performance by calendar year (%)



Past performance is not an indication of future performance. Returns indicated are after management fees but before taxes paid by the investor. The fund's performance and that of the benchmark index are calculated with net coupons reinvested. All fees and commissions are included in the calculation.
Until the 12/31/2021, the reference index was 50% IBOXX EUR CORP 3-5 ANS, 25% EONIA CAPITALISE, 25% MSCI EUROPE NR. And since the 01/01/2022, 50% IBOXX EUR CORP 3-5 ANS, 25% €STER CAPITALISE, 25% MSCI EUROPE NR.

Other risk indicators

(based on weekly figures)

	1 year	3 Years	5 Years	10 years	Since inception
Fund volatility	5.1	4.7	5.3	6.0	6.2
Ref. indicator volatility	3.8	3.9	4.3	4.5	4.6
Sharpe ratio	0.7	1.2	0.4	0.6	0.5
Beta	1.3	1.1	1.2	1.3	1.3
Correlation	1.0	0.9	0.9	1.0	0.9
Information ratio	-1.6	-0.8	-0.7	0	-0.1
Tracking error	1.8	1.7	1.9	2.3	2.4
Max. drawdown of the fund	-4.6	-4.6	-14.1	-17.1	-17.1
Max. drawdown of the benchmark	-3.4	-4.4	-11.2	-12.3	-12.3
Time to recovery (business days)	-	-	409.0	174.0	174.0

Risk indicator

Lower risk — Highest risk

1 | **2** | 3 | 4 | 5 | 6 | 7

Risque(s) important(s) pour l'OPC non pris en compte dans cet indicateur : risque de crédit, garantie de liquidité et de contrepartie. La catégorie de risque associée à cet OPC n'est pas garantie et pourra évoluer dans le temps.

The synthetic risk indicator shows the level of risk of this product compared with others. It indicates the probability that this product will incur losses in the event of market movements or if we are unable to pay you. We have classified the product in risk class 2 out of 7, which is a low to medium risk class. In other words, the potential losses associated with the future performance of the product are low to medium and, if the situation were to deteriorate on the financial markets, it is unlikely that our ability to pay you would be affected.
This indicator represents the risk profile shown in the KID. The risk indicator assumes that you hold the share for 5 years. Warning: the real risk may be very different if you opt to exit before that time, and you may get less in return.

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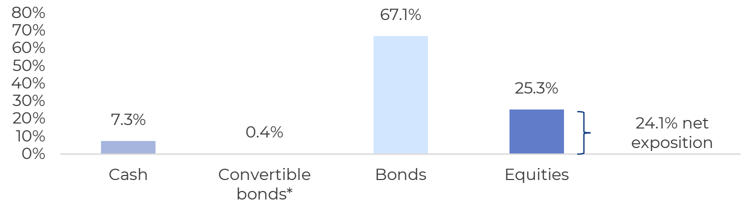
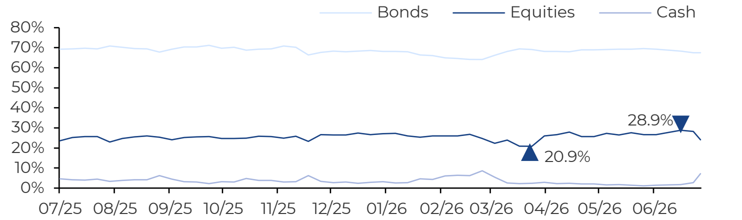
S.A. with a share capital of 10 047 500 € - SIREN 352 045 454 - R.C.S. PARIS - AMF approval N° 91004

Asset class breakdown



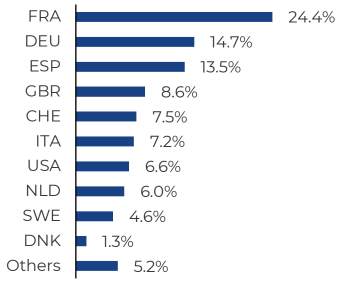
* funds included. Source: LFDE

Real exposure per asset class over 1 year



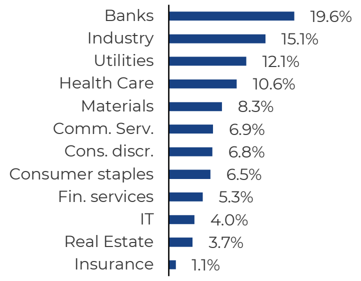
Fixed Income Component

Geographic breakdown
(% of bond component)



Source: LFDE

Sector breakdown
(% of bond component)



Source: Bloomberg

Top holdings

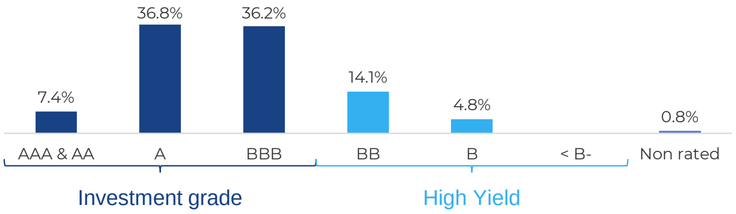
Holdings	Country	Weight (%)
Caixabank 4.375% 11/33	ESP	1.8
ABB 3.375% 01/34	CHE	1.7
Merck KGaA 0.875% 07/31	DEU	1.4
Astrazeneca 3.75% 03/32	GBR	1.3
Int. Sanpaolo 5.625% 03/33	ITA	1.2

Bond pocket profile

Number of Bonds	146	Fixed rate bonds	97.9%
Duration[(1)(2)]	4.7	Floating rate bonds	1.5%
Modified duration[(1)(2)]	4.6	Convertible bonds	0.6%
Yield[(1)(2)]	3.7%		
Yield (all calls exercised)[(1)]	NS		

[(1)] excluding convertible bonds, [(2)] to convention (Bloomberg)
Source: LFDE, Bloomberg

Rating breakdown (% of bond component*)



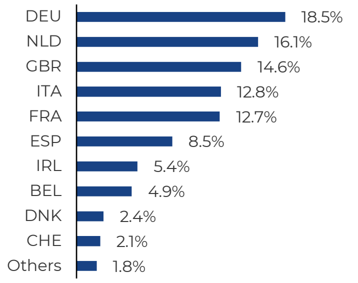
* excluding convertible bonds. Source: LFDE

Fixed rate bonds maturity breakdown
(calculation carried out at the next call date)

Source: LFDE

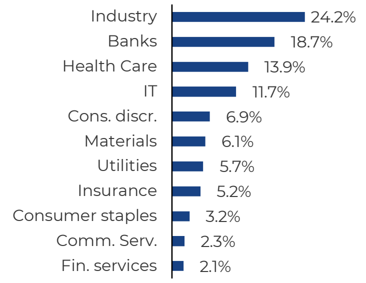
Equity Component

Geographic breakdown
(% of equity pocket)



Source: LFDE

Sector breakdown
(% of equity pocket)



Source: Bloomberg

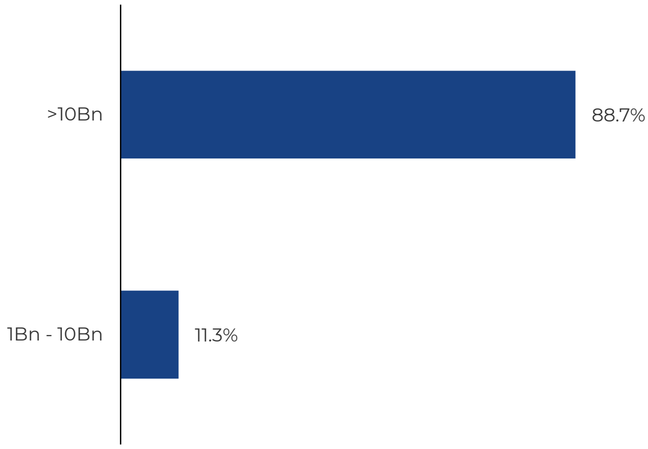
Top holdings

Holdings	Country	Weight (%)
ASML	NLD	2.7
Banco Santander	ESP	1.3
Schneider Electric	FRA	1.1
Astrazeneca	GBR	1.1
Rolls-Royce	GBR	1.0

Equity pocket profile

Number of Equities	37
EV/Sales 2026	6.0
PER 2026	25.1
Yield	2.3%
Median market capitalization (M€)	50,960

Capitalization breakdown (€)
(% of equity pocket)



Source: LFDE

GREaT profile of the portfolio

ESG Approach	Score improvement[1]
Comparison universe adjustment rate	30%
Weighted average GREaT score of the portfolio	7.79
Weighted average GREaT score of restated comparison universe[2]	7.41

The GREaT score is based on an ESG analysis methodology proprietary to the LBP AM Group.
The GREaT score scale ranges from 1 to 10, with 10 representing the highest ESG quality of an issuer.
[1] The ESG “score improvement” approach consists in obtaining a weighted average GREaT score for the portfolio that is higher than that of the restated comparison universe.
[2] The restated comparison universe corresponds to the universe from which we have removed a percentage of issuers - corresponding to the restatement rate of the comparison universe - being on an exclusion list applicable to the portfolio and/or having the worst GREaT scores.
ESG: Environmental, Social and Governance criteria.

To find out more about the composition of the comparison universe, please consult the fund's prospectus.

GREaT methodology

Responsible governance	Sustainable **R**esource Management
To encourage the dissemination of best practice in corporate governance and business ethics.	Managing human and natural resources sustainably: respect for fundamental rights at work, HR policies and practices, environmental protection and minimising negative impacts on nature throughout the value chain.
Energy Transition	**Regional development**
To contribute to the energy transition towards new, more sustainable patterns of consumption and production, and to support the shift from an economic model heavily reliant on fossil fuels to one that is resource-efficient, resilient and carbon-free.	Ensuring respect for human rights throughout the corporate value chain (communities, customers, supply chains, etc.) and the social impact of businesses.

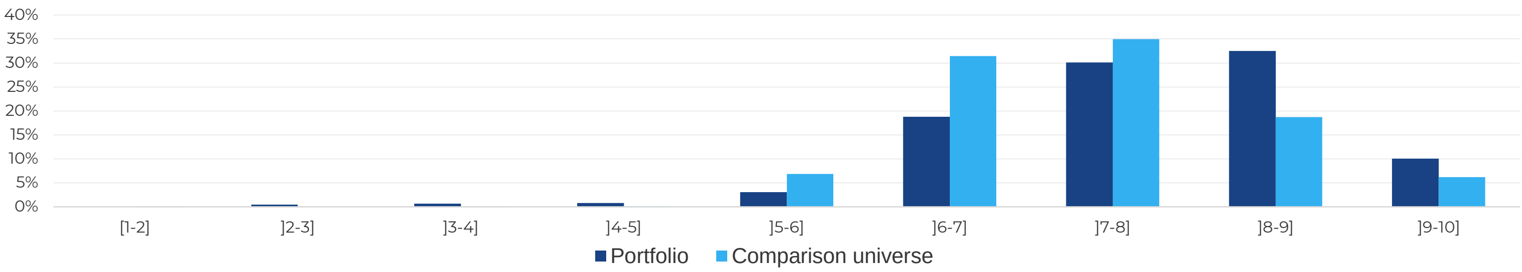
	Portfolio	Portfolio coverage	**Comparable**	Coverage of comparable	Type of comparable
G - Responsible governance	**7.14**	99.2%	**6.39**	99.5%	Comparison universe
R - Sustainable resource management	**7.16**	99.2%	**6.11**	99.5%	
E - Energy transition	**7.03**	99.2%	**6.36**	99.5%	
T - Regional development	**7.20**	99.2%	**6.27**	97.6%	

As the fund does not make any performance commitments relative to its comparable on the GREaT pillars, the portfolio score may be higher or lower than that of its comparable.

	Portfolio	Portfolio coverage
Qualitative Governance Score* weighted average	**C**	67.8%

* LFDE has implemented a proprietary methodology for qualitative analysis of corporate governance, which results in a governance rating for issuers, on a scale from A to G - with A representing the best governance quality of an issuer.
Each issuer in the portfolio must undergo such an analysis and achieve a minimum governance score of E. This score complements the quantitative “Responsible Governance” score assigned by the GREaT model.

Breakdown of portfolio and comparison universe by GREaT score



Best GREaT scores in the portfolio and contribution of each pillar to the issuer's GREaT score

Issuer name	Weight in portfolio	GREaT Score	G	R	E	T
Schneider Electric Se	2.5%	10.00	15.7%	29.6%	27.9%	26.8%
Metlen Energy & Metals Sa	0.3%	10.00	31.9%	30.2%	12.1%	25.8%
Ball Corp	0.4%	10.00	10.7%	39.8%	26.5%	23.0%
Novartis Finance Sa	0.4%	9.85	21.2%	26.7%	12.8%	39.3%
Merck Financial Services Gmbh	1.4%	9.73	5.5%	37.0%	12.6%	45.0%

Portfolio sustainability indicator

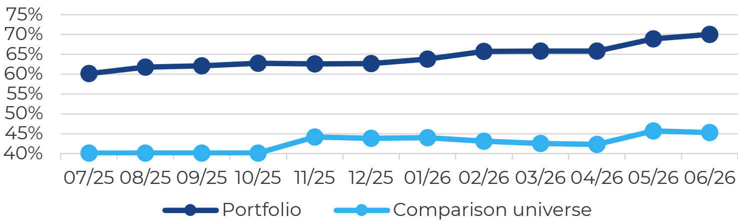
	Portfolio	Minimum commitment
Percentage of sustainable investment	68.6%	100.0%

According to the European SFDR (Sustainable Finance Disclosure Regulation), a sustainable investment is an investment in an economic activity that contributes to an environmental or social objective, provided that these investments do not cause significant harm to either of these objectives and that the companies in which the investments are made apply good governance practices.
The percentage of sustainable investment presented here is based on the LBP AM Group's proprietary methodology, available in full on our website: https://cdn.lfde.com/upload/partner/sfdr-methodologie-investissement-durable.pdf

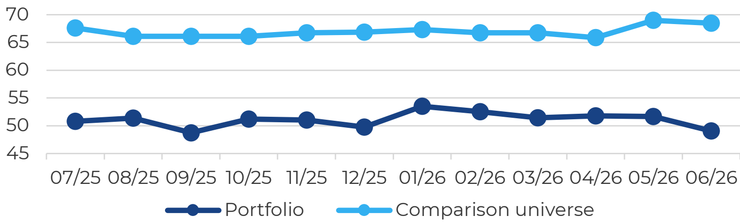
Indicator 1 - Environment	Portfolio	Comparable
Net Zero trajectory	70.0%	45.3%
Coverage rates	100.0%	90.0%

Indicator 2 - Environment	Portfolio	Comparable
Biodiversity Impact (BIA-GBSTM)	49.10	68.50
Coverage rates	73.4%	70.0%

Evolution of indicator 1



Evolution of indicator 2



Indicator methodology 1

Indicator name	Definition	Unit of measurement
Net Zero trajectory	Percentage of companies whose greenhouse gas emission reduction targets are validated by SBTI.	%

Source(s): LBPAM

Indicator methodology 2

Indicator name	Definition	Unit of measurement
Biodiversity Impact (BIA-GBSTM)	GBS: Global Biodiversity Score - estimate of a company's impact on biodiversity, taking into account its historical activity, linked to land artificialisation, overexploitation of resources, pollution and climate change. The higher the score, the greater the company's impact on biodiversity.	MSA.ppb*/Md€ invested

Source(s): LBPAM

For more information on the methodologies used to calculate sustainability indicators and on our approach as a responsible investor, please refer to the documents available on our website at the following address: www.lfde.com/fr/investissement-responsable/pour-aller-plus-loin/.
The French government SRI-label is valid for a limited period and is subject to regular re-evaluation. The fact that a sub-fund has been awarded the label does not mean that it does meet your own sustainability objectives or that the label meets the requirements of future national or European regulations.

Extra-financial objective of the portfolio

The financial product's SRI management approach consists of identifying the companies with the best sustainable development practices, according to the management company's analysis.

This analysis is based on the management company's own GREaT philosophy, articulated around the following 4 pillars:
- Responsible Governance: this pillar aims to assess the organization and effectiveness of powers within issuers (balance of power, executive remuneration, business ethics).
- Sustainable resource management: this pillar examines issuers' environmental impacts and human capital management (quality of working conditions and management of relations with suppliers).
- Economic and energy transition: this pillar assesses issuers' energy transition strategy (greenhouse gas reduction and response to long-term challenges).
- Territorial development: this pillar analyzes issuers' strategy in terms of access to basic services.

Several criteria are identified for each pillar and monitored using indicators collected from extra-financial rating agencies (MSCI ESG Research, Moody's ESG and EthiFinance Ratings).
This methodology helps reduce bias, particularly in terms of capital and sector.

This quantitative analysis is complemented by a qualitative analysis of issuer governance. LFDE has implemented a proprietary methodology for qualitative analysis of corporate governance, which results in a governance score assigned to issuers. This score complements the quantitative "Responsible Governance" score assigned by the GREaT model. This analysis is based on LFDE's experience and aims to identify issuers where good governance and managerial excellence drive social and environmental initiatives that create value for all stakeholders.

Ultimately, the management company is the sole judge of an issuer's extra-financial quality, which is expressed:
- According to a GREaT score between 1 and 10 - 10 representing the best ESG quality of an issuer.

In addition, the management company applies sector and normative exclusions designed to limit investment in issuers with excessive negative impacts. Our sector exclusion lists include certain issuers in controversial sectors such as tobacco, gambling, coal, oil and gas, according to criteria defined by the management company. Our normative exclusion list is constructed on the basis of analyses of ESG controversies or allegations, and identifies cases of severe, systematic and uncorrected violations of ESG rights or infringements. In addition to the management company's common exclusion base, portfolios holding the French government's SRI label comply with the mandatory exclusions listed in its guidelines.

Glossary

Lexicon of financial conditions

Swing pricing	Mechanism by which the net asset value is adjusted upwards (or downwards) when the change in liabilities is positive (or negative) in order to reduce the cost of portfolio rebalancing to the holders of the fund as a result of changes in liabilities.

Lexicon of risk indicators

Volatility	Measure of the amplitude of variations in the price of a share, a market or a fund. It is calculated over a given period and is used to assess the regularity of the performance of a share, market or fund.
Sharpe ratio	Indicator of the (marginal) return obtained per unit of risk taken. If the ratio is negative: less profitability than the benchmark. If the ratio is between 0 and 1: outperformance with too much" risk taken.
Bêta	If the ratio is greater than 1: outperformance that does not come at the cost of "too much" risk."Indicator which corresponds to the fund's sensitivity in relation to its benchmark index. For a beta of less than 1, the fund is likely to fall less than its index; if the beta is greater than 1, the fund is likely to fall more than its index.
Information ratio	Synthetic indicator of the effectiveness of the risk/return trade-off. A high indicator means that the fund regularly outperforms its benchmark index.
Tracking error	An indicator that compares the fund's volatility with that of its benchmark index. The higher the tracking error, the further the fund's average performance is from its benchmark index.
Max. drawdown	Max drawdown measures the biggest fall in the value of a portfolio.
Time to recovery (business days)	Recovery time, which corresponds to the time needed for the portfolio to return to its highest level (before the "max drawdown").
Sensitivity	Variation in the value of an asset when another factor varies at the same time. For example, the interest-rate sensitivity of a bond corresponds to the variation in its price caused by a rise or fall in interest rates of one basis point (0.01%).

Lexicon of financial analysis

EV/Sales	Enterprise valuation ratio: enterprise value/sales.
PER	Company valuation ratio: Price Earning Ratio = market capitalisation/net profit.
Consumer discretionary	In contrast to basic consumption, it represents all goods and services considered non-essential.
Basic consumption	As opposed to discretionary consumption, it represents goods and services considered essential.
Communication Services	This sector includes telecoms network operators and providers of communications and data transmission services.
Emerging countries	Emerging countries are countries whose economic situation is in the process of development. This growth is calculated on the basis of GDP, new businesses and infrastructure, and the standard of living and quality of life of the inhabitants.
Commodities	A natural resource used in the production of semi-finished or finished products, or as a source of energy.

Lexicon of credit analysis

Investment grade bond	A bond is said to be "investment grade", i.e. if its financial rating by the rating agencies is higher than BB+.
High yield bond	A high-yield bond is one rated below BBB- by the rating agencies.
Duration	The average life of its cash flows weighted by their present value. All other things being equal, the higher the duration, the greater the risk.
Yield to worst	The worst return a bond can achieve without the issuer defaulting.
Yield (all calls exercised)	The yield on a bond includes any call dates incorporated into the bond. These "call" dates correspond to intermediate maturities which give the possibility of redeeming the bond before its final maturity date.

For more information

The SICAV was created on December 4, 2012 for an indefinite period. The subfund was launched on May 30, 2008.

This document, which is of a commercial nature, is above all a monthly report on the management and risks of the sub-fund. It is also intended to provide you with simplified information on the characteristics of the sub-fund.

For further information on the characteristics and costs of this sub-fund, we invite you to read the regulatory documents (prospectus available in English and French and DIC in the official languages of your country) available free of charge on our website www.lfde.com.

Investors or potential investors are informed that they can obtain a summary of their rights in the official language of their country or in English on the Regulatory Information page of the management company's website www.lfde.com or directly via the link below: https://cdn.lfde.com/upload/partner/Droitsdelinvestisseur.pdf

Information on withholding tax rates: for distribution units, dividends paid are taxed at 30%. For capitalization units of funds investing more than 10% of their net assets in debt securities, taxation at 30% on income derived directly or indirectly from the yield on debt securities.

Investors or potential investors may also file a claim in accordance with the procedure laid down by the management company. This information is available in the official language of the country or in English on the Regulatory Information page of the management company's website www.lfde.com or directly via the link below: https://cdn.lfde.com/upload/partner/Droitsdelinvestisseur.pdf

Finally, the investor's attention is drawn to the fact that the manager or the management company may decide to terminate the marketing agreements for its collective investment schemes in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU.

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