

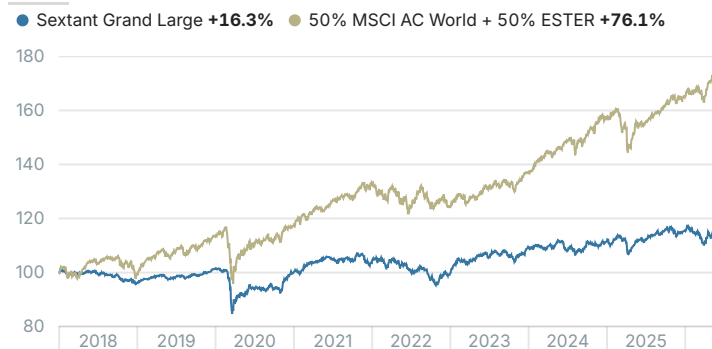
Sextant Grand Large is a diversified sub portfolio whose exposure to equities may vary from 0 to 100%, depending on the long-term valuation of the equity markets. Equities are then individually selected worldwide without any index reference. The remaining assets are invested in bonds selected on the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

## KEY FIGURES

Net assets	423.45M€
NAV	525.13€
Average cap. of equities	80.6B€
Median cap. of equities	2.2B€
Number of positions	461
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
<b>Fund</b>	+2.8%	+0.7%	+1.1%	+0.5%	+3.7%	+9.1%	+10.0%	+16.3%	+2.9%	+1.9%	+1.8%
<b>Benchmark</b>	+2.9%	+4.6%	+6.8%	+6.7%	+13.8%	+35.7%	+42.2%	+76.1%	+10.7%	+7.3%	+7.0%

## MONTHLY PERFORMANCE

	Jan.	Feb.	Mar.	Apr.	May	June	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	Year	Benchmark
<b>2026</b>	-0.1%	-0.2%	-4.1%	2.2%	2.8%								0.5%	6.7%
<b>2025</b>	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%
<b>2024</b>	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%
<b>2023</b>	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%
<b>2022</b>	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
<b>Fund volatility (benchmark)</b>	5.6% (6.4%)	5.6% (6.6%)	6.0% (7.6%)
<b>Tracking Error</b>	5.2%	5.8%	5.9%
<b>Information ratio</b>	-1.5	-0.9	-0.9
<b>Sharpe Ratio</b>	0.0	0.0	0.1
<b>Max drawdown</b>	-6.19%	-10.97%	-16.59%

## MAIN CONTRIBUTORS

Top 5	Bottom 5
<b>Cie Financiere Ric.</b>	25bps <b>Tecnicas Reunidas</b>
<b>Saf-Holland</b>	22bps <b>Bilfinger</b>
<b>Amadeus It</b>	19bps <b>Friedrich Vorwerk</b>
<b>Exail Technologies</b>	17bps <b>Avant</b>
<b>Alten</b>	14bps <b>Nvr</b>

## MAIN HOLDINGS (EXCLUDING CASH)

Name	Type	Sector	Country	Weight %
Cie Financiere Ric.	Equities	Consumer discretionary products	Switzerland	2.2%
Nvr	Equities	Consumer discretionary products	United States	2.0%
Verisign	Equities	Media	United States	2.0%
Amadeus It	Equities	Consumer discretionary services	Spain	1.9%
Admiral	Equities	Insurance	United Kingdom	1.7%

## BREAKDOWN BY ASSET TYPE

(EVOLUTION M / M-1)

Equities	50.0% +406bps
>10Bn€	19.8% +233bps
2Bn€ - 10Bn€	12.1% +137bps
500M€ - 2Bn€	10.9% +31bps
<500M€	7.2% +5bps
Bonds	47.0% +154bps
Corporate	46.3% +176bps
Convertible	0.7% -22bps
Cash, money, arbitration	3.0% -559bps

## DISTRIBUTION OF HOLDINGS BY SECTOR

(EQUITY PART)

Industrial services	20.4% -99bps
Industrial products	16.1% +150bps
Consumer discretionary products	15.4% +130bps
Banking	11.3% -123bps
Software & technology services	9.4% -20bps
Media	8.7% +149bps
Consumer discretionary services	4.0% -143bps
Insurance	3.4% +28bps
Others < 2,5%	11.4% -71bps

## GEOGRAPHICAL DISTRIBUTION OF HOLDINGS

(EQUITY PART)

France	23.2% -97bps
United States	16.8% -54bps
Germany	13.2% -103bps
United Kingdom	9.9% -192bps
Spain	8.1% +206bps
Japan	8.0% -66bps
Switzerland	4.4% +62bps
Austria	4.0% -37bps
Sweden	3.7% +36bps
Others < 2,5%	8.8% +245bps

## FIXED INCOME INDICATORS

	Fixed income part
Yield to maturity (YTM)	4.5%
Yield to Worst (YTW)	4.1%
Spreads (bps)	136
Modified duration	4.34

## RATING BREAKDOWN (FIXED INCOME PART)

Investment Grade	54.2% +137bps
High Yield	39.6% -138bps
Not rated	6.2% +1bps

## 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	7.1%	12.8%	36.6%	19.3%	14.6%	8.4%
Maturity date	1.4%	3.0%	32.4%	22.7%	16.2%	23.1%

## 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 29/05/2026

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