ARKEA ASSET MANAGEMENT

REPORTING
SCHELCHER OPTIMAL INCOME

28 November 2025

Class P : FR0011034818

Bertrand Prince & Gauthier Le Bras

NAV: 171,71 - Total AUM (M€): 531,2

MORNINGSTAR ★★★★★

The objective of this sub-fund is to outperform its performance indicator, the ESTER capitalised +2.5% over the recommended investment period, by managing a portfolio of bonds denominated in euro. The sensitivity to interest rate risk will be between -3 and 5.

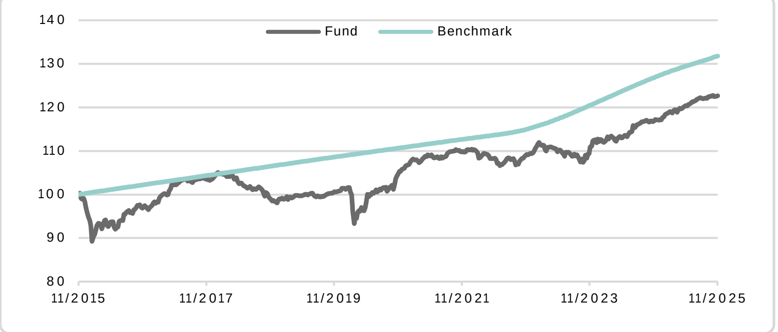
FUND PERFORMANCE

Performance

Cumulative	Fund	Benchmark	Difference
1 month	-0.09%	0.34%	-0.43%
Year to date	4.61%	4.33%	0.28%
1 year	4.94%	4.83%	0.12%
3 years	12.26%	17.05%	-4.79%
5 years	17.03%	21.28%	-4.25%
10 years	22.68%	31.76%	-9.08%
Annualized	**Fund**	**Benchmark**	**Difference**
3 years	3.93%	5.59%	-1.66%
5 years	3.20%	4.20%	-1.00%
10 years	2.06%	3.16%	-1.09%
Yearly	**Fund**	**Benchmark**	**Difference**
2024	4.12%	6.32%	-2.19%
2023	2.98%	5.78%	-2.80%
2022	-0.88%	2.47%	-3.35%
2021	4.10%	1.99%	2.10%
2020	4.99%	2.04%	2.95%

Past performance is not a reliable indicator of future returns.

Performance chart



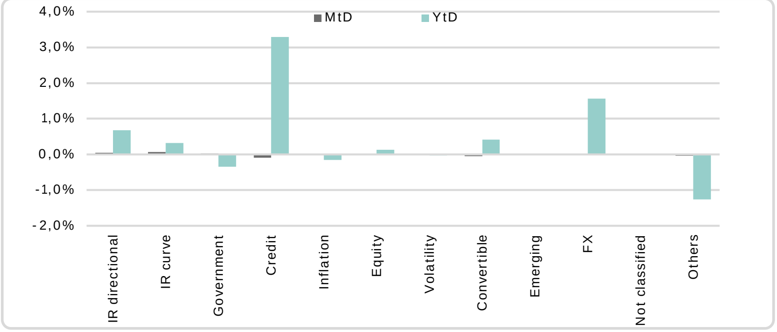
FINANCIAL INDICATORS

Key statistics

Risk Analysis	1 year	3 years	5 years
Fund Volatility	1.37%	2.63%	2.46%
Sharpe Ratio	1.90	0.32	0.61
Positive months	92%	69%	63%

Technical Data	Fund
Modified Duration	2.1
Equity Sensitivity	1.8%
Credit Sensitivity	3.4
Yield	3.1%
Average Rating	A-

Performance attribution

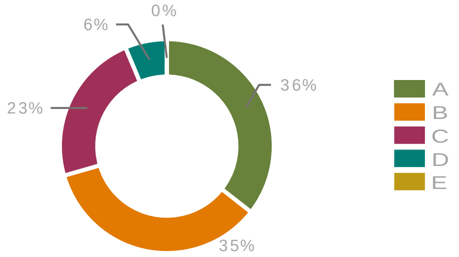


EXTRA FINANCIAL DATA

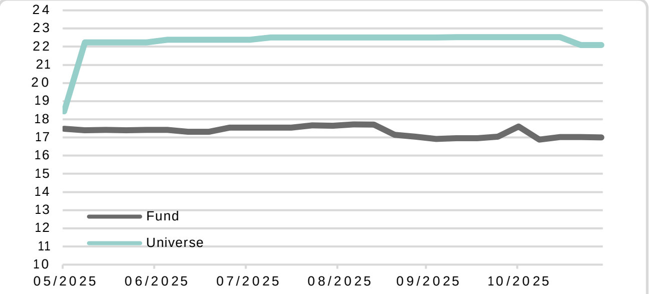
Main extrafinancial data

Indicator	Fund	Universe
SFDR Classification	Art. 8	-
ESG Rating	14.3	12.4
Coverage Rate	98%	-
Sustainability Risk	17.0	22.1

Extrafinancial rating breakdown



Sustainability risk



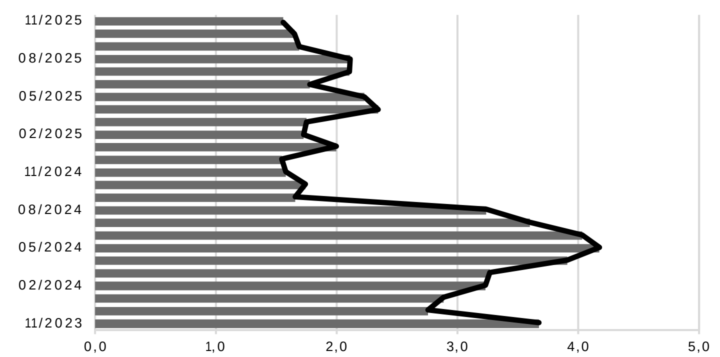
Source: Schelcher Prince Gestion, Sustainalytics

What happened on the financial markets

The month was marked by a sharp resurgence of volatility in the markets, amid questions about the direction of US monetary policy and fears of an artificial intelligence bubble. At the same time, the macroeconomic outlook in the US was severely clouded by the closure of US statistical agencies during the government shutdown, forcing investors and central bankers alike to make decisions based on incomplete or outdated data. In the eurozone, we are seeing a slight upturn in activity, although growth remains modest.

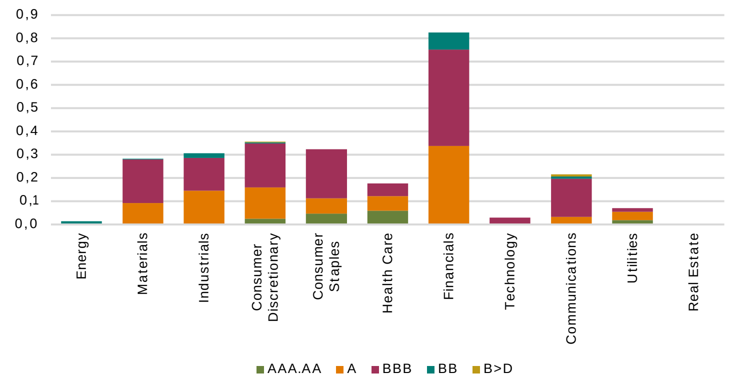
FUND EXPOSURE

Historical modified duration*

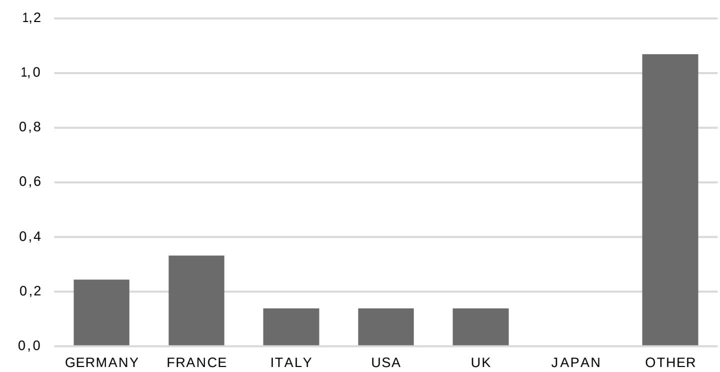


*Average modified duration over the month

Credit sensitivity by sector/rating



Modified duration by country



Exposure by strategy

Credit	+63.2%
Inflation	+6.6%
Perpetual	+8.4%
Equity	+0.4%
Convertible	+3.8%
Volatility	+0.3%

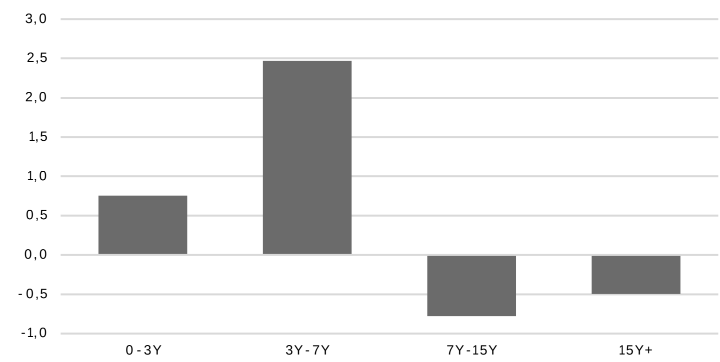
FX (net)

USD: -0.2%

Other G10: +2.1%

Other: +0.0%

Modified duration by maturity



Main instruments

Bonds	83.1%
Funds	8.4%
Papers	4.3%
Cash	4.0%
Equities	0.4%

Share class characteristics

AMF CLASSIFICATION

Bonds and other international debt securities

INCEPTION DATE

Class : 22 April 2011 / Fund : 15 April 2011

CUSTODIAN / FUND ADMINISTRATION

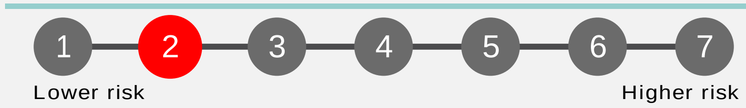
CACEIS BANK France / CACEIS Fund Administration

ISIN

Class C: FR0011026707 Class P: FR0011034818

Class Z: FR0013318755

RISK PROFILE (SRI)



SUBSCRIPTION / REDEMPTION

Daily 11:00 (Paris time)

SETTLEMENT

D+2 business days

MAXIMUM FEES

Management fees: 1,3% Max

Performance fees: 15% above Ester+2.5%

LEGAL STRUCTURE

Sub-fund of the SICAV Schelcher Prince Investissements

RECOMMENDED INVESTMENT HORIZON

3 years