REPORTING
SCHELCHER FLEXIBLE SHORT DURATION

31 December 2025

Class AC : FR0013252889

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NAV: 6 146,81 - Total AUM (M€): 796,5

Notation Quantalys

Schelcher Flexible Short Duration ESG is a medium-term bond fund combining a credit-carry strategy with a tactical cash allocation. The fund's objective is to generate an annual performance exceeding that of its benchmark, over the recommended investment period, via a portfolio mainly consisting of euro-denominated bonds.

FUND PERFORMANCE

Performance

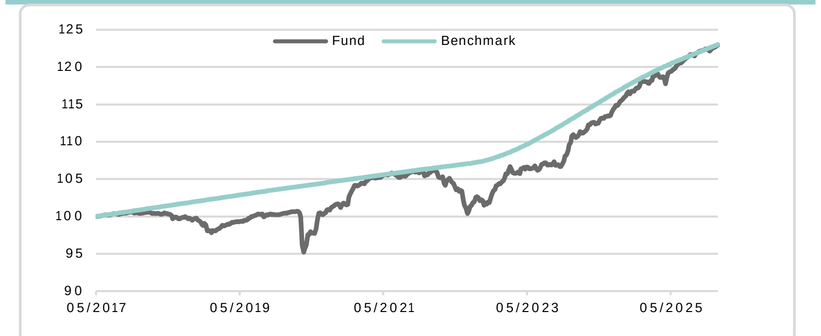
Cumulative	Fund	Benchmark	Difference
1 month	0.38%	0.34%	0.04%
Year to date	4.11%	4.04%	0.07%
1 year	4.11%	4.04%	0.07%
3 years	17.57%	15.01%	2.55%
5 years	17.99%	18.03%	-0.04%
10 years			

Annualized	Fund	Benchmark	Difference
3 years	5.54%	4.91%	0.64%
5 years	3.36%	3.54%	-0.18%
10 years			

Yearly	Fund	Benchmark	Difference
2024	6.45%	5.61%	0.83%
2023	6.09%	5.08%	1.01%
2022	-1.30%	1.78%	-3.08%
2021	1.68%	1.29%	0.39%
2020	3.75%	1.34%	2.41%

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	1.52%	1.64%	1.89%
Sharpe Ratio	1.23	1.48	0.86

Technical Data	Fund
Modified Duration	1.9
Equity Sensitivity	1.2%
Credit Sensitivity	3.0
Yield	4.1%
Average Rating	BB+
Number of positions (on balance)	193

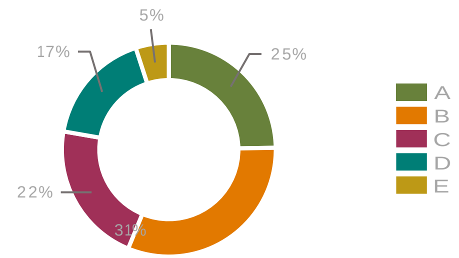
Performance attribution

EXTRA FINANCIAL DATA

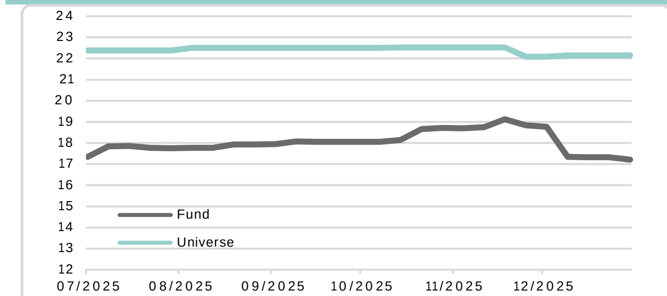
Main extrafinancial data

Indicator	Fund	Universe
SFDR Classification	Art. 8	-
ESG Rating	12.7	12.4
Coverage Rate	100%	-
Sustainability Risk	17.2	22.2

Extrafinancial rating breakdown



Sustainability risk



Source: Schelcher Prince Gestion, Sustainalytics

What happened on the financial markets

December saw a slight tightening of spreads in both the IG and HY segments. Despite historically high spread levels, credit markets continue to attract investors in Europe. The iTraxx indices are 3bps tighter for the Main iTraxx 5y @ 50bps and 11bps tighter for the iTraxx Xover 5y @ 244bps. The market remains cautious but marginally bullish, with the consensus expecting 2026 to remain positive for the asset class, particularly for HY "B" due to its carry.

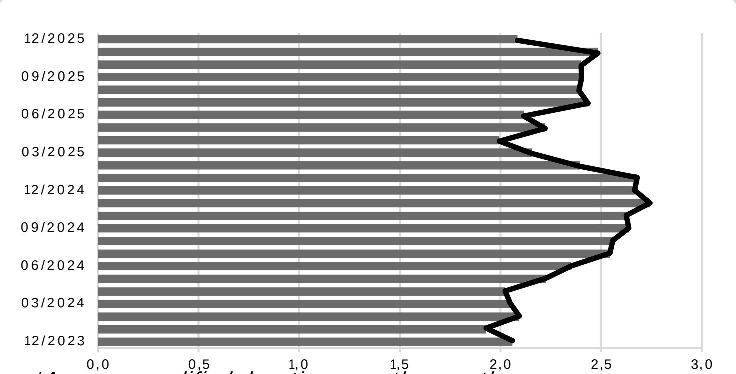
Arkéa Asset Management, SA with Management Board and Supervisory Board
Headquarters : 1, allée Louis Lichou 29480 LE RELECQ-KERHUON
Siren 438 414 377 RCS Brest - AMF Approval n° GP 01-036
TVA FR 64 438 414 377

ESG

LUXFLAG Label

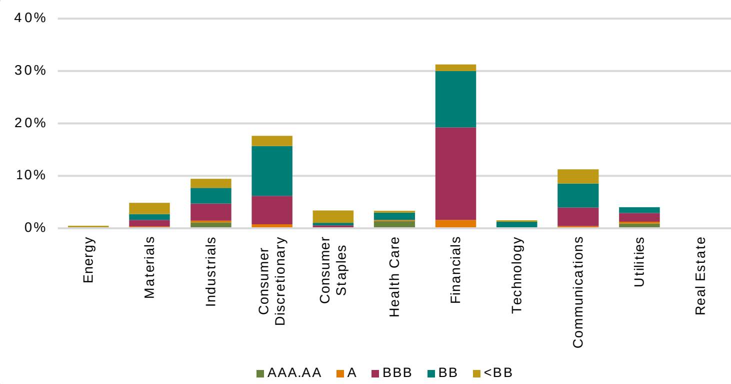
FUND EXPOSURE

Historical modified duration*

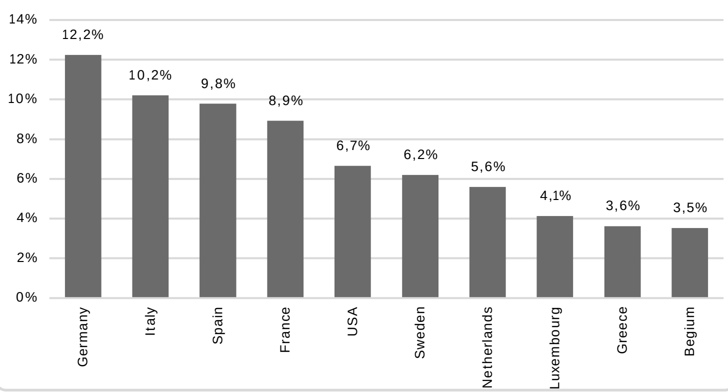


*Average modified duration over the month

Investment by sector/rating



Investment by country (Top 10)



Exposure by strategy

Credit	+87.3%
Inflation	-
Perpetual	+8.8%
Equity	+0.2%
Convertible	+2.1%
Volatility	-

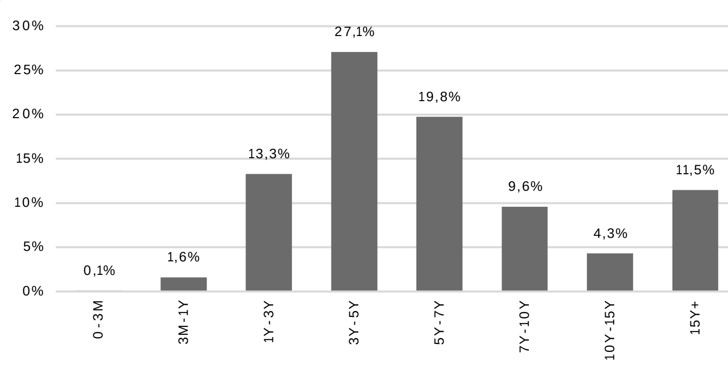
FX (net)

USD: -0.1%

Other G10: +0.1%

Other: +0.0%

Investment by maturity



Main instruments

Bonds	87.3%
Funds	9.1%
Cash	3.4%
Equities	0.2%
Futures	0.1%

Share class characteristics

AMF CLASSIFICATION

Bonds and other debts in euros

INCEPTION DATE

Class : 05 May 2017 / Fund : 30 January 2009

CUSTODIAN / FUND ADMINISTRATION

CACEIS BANK France / CACEIS Fund Administration

ISIN

Class AC: FR0013252889 Class C: FR0010705491

Class D: FR0010707539 Class P: FR0010707513

Class Z: FR0013318763

RISK PROFILE (SRI)

1 **2** 3 4 5 6 7

Lower risk — Higher risk

SUBSCRIPTION / REDEMPTION

Daily 11:00 (Paris time)

SETTLEMENT

D+2 business days

MAXIMUM FEES

Management fees: 0,7% Max

Performance fees: 10% above Ester+1.8%

LEGAL STRUCTURE

Sub-fund of the SICAV Schelcher Prince Investissements

RECOMMENDED INVESTMENT HORIZON

2 years

ARKEA ASSET MANAGEMENT