REPORTING
SCHELCHER EURO HIGH YIELD

28 November 2025

Class SI : FR0014012F27

Aurélien Delaruelle & Julien Petit

NAV: 10 012,00 - Total AUM (M€): 339,8

The fund invests primarily in High Yield bonds denominated in euro and aims to outperform the iBoxx EUR Liquid High Yield Index over the recommended investment horizon. The sensitivity will be managed within a range of 0 to 6.

FUND PERFORMANCE

Performance

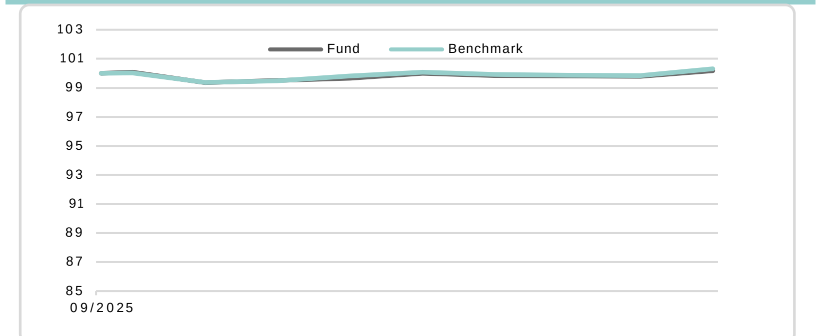
Cumulative	Fund	Benchmark	Difference
1 month	0.17%	0.24%	-0.07%
Year to date			
1 year			
3 years			
5 years			
10 years			

Annualized	Fund	Benchmark	Difference
3 years			
5 years			
10 years			

Yearly	Fund	Benchmark	Difference
2024			
2023			
2022			
2021			
2020			

Past performance is not a reliable indicator of future returns.

Performance chart



FINANCIAL INDICATORS

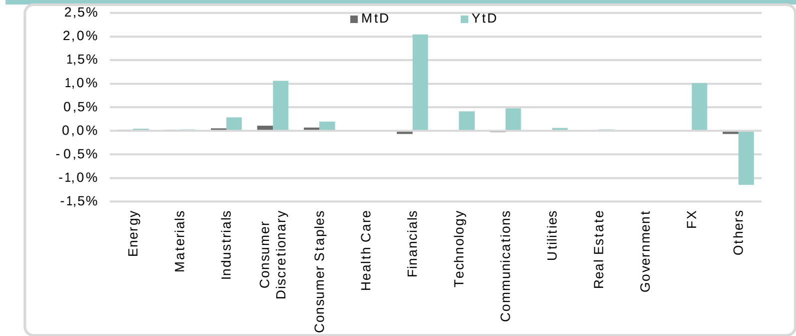
Key statistics

Risk Analysis	1 year	3 years	5 years
Fund Volatility	0.9%		
Benchmark Volatility	0.9%		
Fund Sharpe Ratio	#N/A		
Information Ratio	#N/A		
Tracking Error	0.2%	#######	

Technical Data	Fund	Benchmark
Modified Duration	2.4	2.5
Credit Sensitivity	2.9	2.7
Average Life (years) *	2.0	1.8
Yield-to-Maturity	5.9%	5.7%
Yield-to-Worst	5.6%	5.3%
Average Rating	B+	BB-

* at call date

Performance attribution

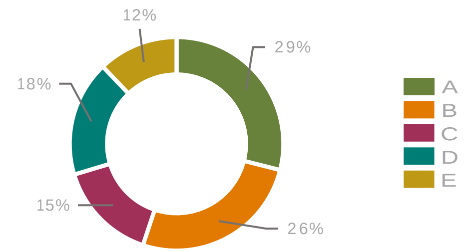


EXTRA FINANCIAL DATA

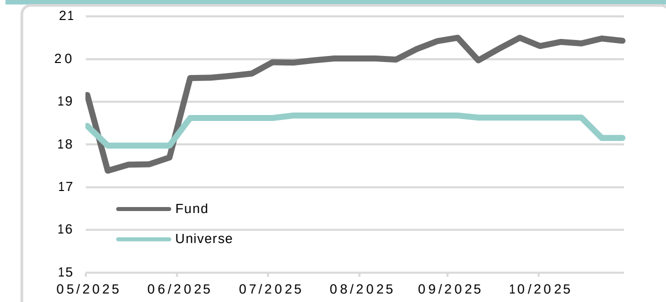
Main extrafinancial data

Indicator	Fund	Universe
SFDR Classification	Art. 8	
ESG Rating	12.0	12.7
Coverage Rate	90%	
Sustainability Risk	20.4	18.2

Extrafinancial rating breakdown



Sustainability risk



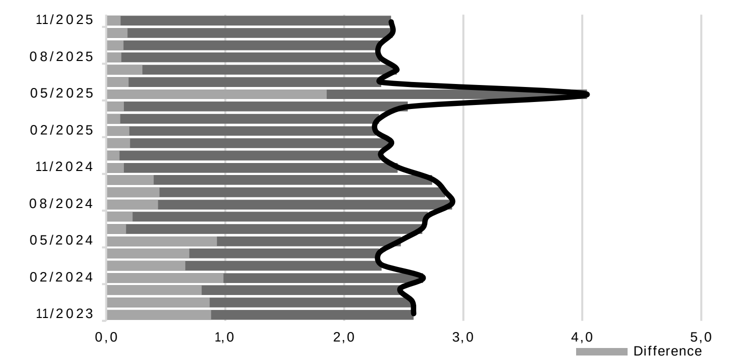
Source: Schelcher Prince Gestion, Sustainalytics

What happened on the financial markets

Spreads between the IG segment and High Yield narrowed, with HY tightening by 5 bps. Credit spreads remain close to their lowest levels, but HY yields are more attractive. The iTraxx indices show a tightening of -2 bps for the main 5y and -10 bps for the Xover 5y. The Q3 earnings season led to increased dispersion within HY, with significant movements. Primary market activity remains strong, while fund-raising shows signs of slowing down. Sentiment remains bullish but cautious.

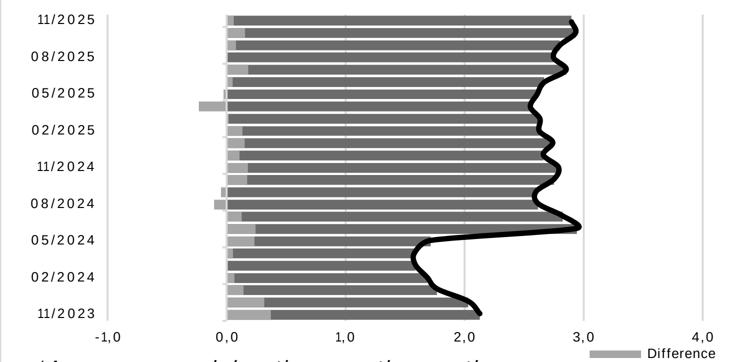
FUND EXPOSURE

Historical modified duration*



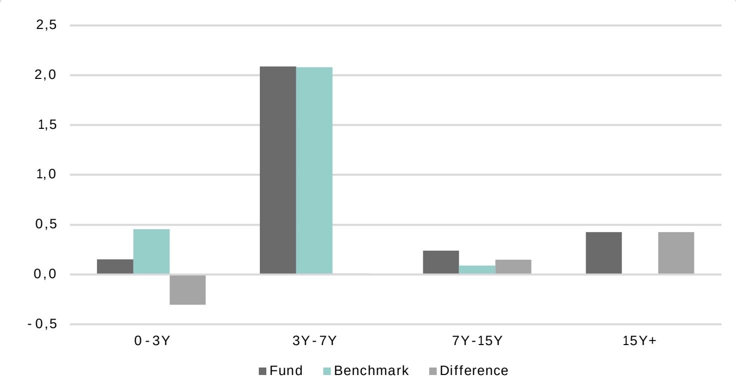
*Average modified duration over the month

Historical spread duration*

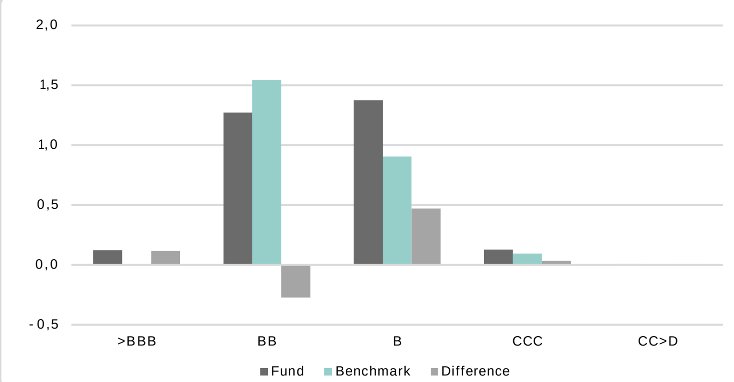


*Average spread duration over the month

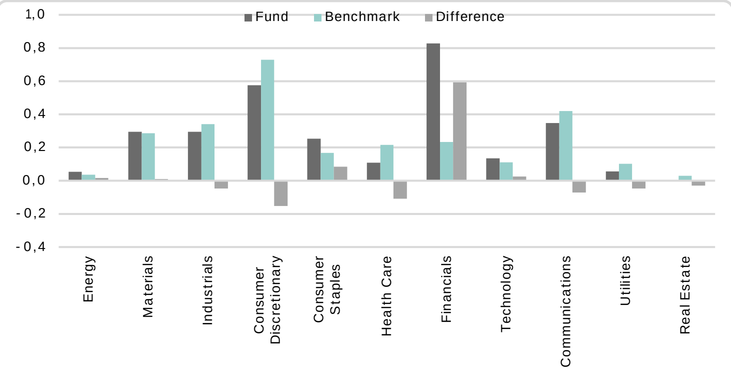
Spread duration by maturity



Spread duration by rating



Spread duration by sector



Main instruments

Bonds	91.0%
Funds	5.6%
Cash	4.0%
Equities	0.0%
Futures	0.0%

Share class characteristics

AMF CLASSIFICATION

Bonds and other debts in euros

INCEPTION DATE

Class : 30 September 2025 / Fund : 21 December 1995

CUSTODIAN / FUND ADMINISTRATION

CACEIS BANK France / CACEIS Fund Administration

ISIN

Class I: FR0007496989 Class P: FR0010560037

Class Z: FR0013318771 Class SI: FR0014012F27

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:

Performance fees: None

LEGAL STRUCTURE

Sub-fund of the SICAV Schelcher Prince Investissements

RECOMMENDED INVESTMENT HORIZON

2 years