

# PALATINE AMERIQUE (R) EUR

French law mutual investment fund

FACTSHEET • 31 déc. 2024

## MANAGEMENT POLICY

In 2024, US economic performance decoupled from that of other major regions. Despite the concerns of the summer, American economic exceptionalism has remained largely intact. GDP growth averaged an annualised quarterly rate of 2.6% in the first three quarters of 2024, and the Atlanta Federal Reserve Bank's immediate GDP forecast forecast for an equally strong end to the year. The S & P 500 was the best performing stock market with returns of 25.0%, and while AI Magnificent Seven (AI) shares have always delivered outsized returns, economic momentum has resulted in increased earnings expectations which are expected to continue in 2025.

Trump's election with the fiscal, fiscal, and trade related measures that it would bring new life to the US market, which is likely to be the main beneficiary. However, the market fell in December after a sharp rise in November.

The strategy posted a negative performance during the month of profit taking after an exceptional year. At a sectoral level, the technology and consumer discretionary sectors were the main positive contributors thanks in particular to Broadcom (specialist in the design, development and manufacture of semiconductor products and infrastructure software), which posted a performance of 46.31% over the month following the publication of better than expected figures with sales up 51% driven by demand for AI and big data. The energy, financials and industrials sectors are slowing as the year ends.

## RISK AND REWARD PROFILE

Lower Risk Higher Risk

← ..... →

Typically Lower Rewards Typically Higher Rewards



This indicator represents the historic annual volatility of the UCITS over a period of 5 years. The UCITS risk indicator reflects the exposure of its asset to shares components of its investment universe. Historical data such as those used to calculate the synthetic indicator may not constitute a reliable indication of the future risk profile of the UCITS. The risk category associated with this UCITS is not guaranteed and may change over time. The lowest category does mean « risk ».

## FUND OBJECTIVE

The UCITS seeks to closely or outperform the Standard and Poor's 500 ESG TR index over a 5 year period. The fund is exposed at all times from 60% to 100% to equity risk, without being constrained by sector. At least 75% of the fund is invested in US company shares. The Standard and Poor's 500 ESG (USD) TR net dividends reinvested is the UCITS 'ex post reference index. The fund invests primarily in highly liquid large cap companies that make up the S P 500 ESG, using a quantitative investment solution to build an optimal long portfolio.



**Kamal CHANCARI**

Manager



**Juliette JOURNO**

Comanager

## KEY FACTS

Legal form	French UCITS
Management company	Palatine Asset Management
ISIN Code	FR0007393038
AMF Classification	Actions Internationales
SFDR classification	Article 8
Custodian	Caceis Bank
Commercialisation	Banque Palatine
Benchmark	S&P 500 ESG TR
Recommended investment period	supérieure à 5 ans
Accounting currency	Euro
Valorisation	Daily
Subscriptions / redemptions	Centralisation before 11.30 a.m. daily. Execution on the basis of the next NAV.
Subscription fee	2,00 %
Redemption fee	None
End of financial year	Dernier jour de bourse de décembre
Ongoing charges	1,989% TTC

## DATA AS OF 31.12.2024

NAV	208,08 €
Number of units	57 345,117
Total net assets	58,96 M€
Total net assets	11,93 M€

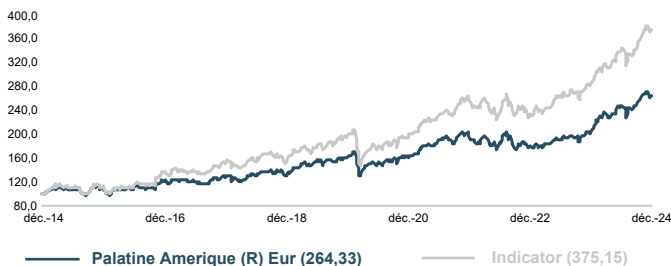
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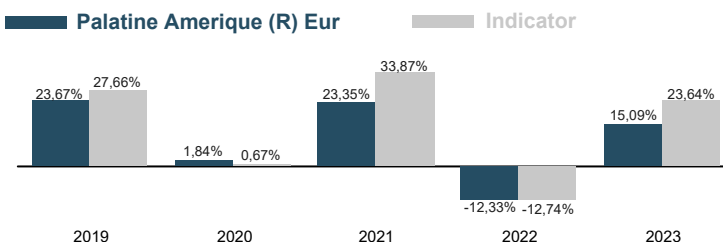
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## GROWTH OF 100

100 EUR are invested as of 31.12.2014



## CALENDAR YEAR PERFORMANCES



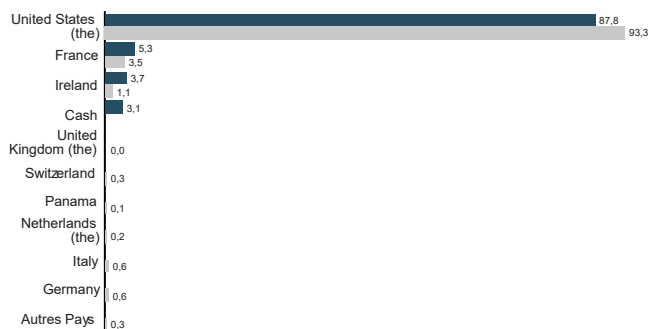
CUMULATIVE RETURNS	1 month	YTD	12 ms	5 years	10 ys
Palatine Amerique (R) Eur	-1,85%	30,11%	30,11%	64,91%	164,33%
Indicator*	-1,00%	32,28%	32,28%	92,33%	275,15%
Relative difference	-0,85%	-2,17%	-2,17%	-27,42%	110,82%

ANNUALISED RETURNS	3 years	5 years	10 ys
Palatine Amerique (R) Eur	9,49%	10,52%	10,21%
Indicator*	12,59%	13,97%	14,13%
Relative difference	-3,10%	-3,45%	-3,92%

Past performances do not prejudice future performances.

\* La performance de l'indicateur est calculée dividendes nets réinvestis depuis le 01.01.2013. Les performances antérieures restent calculées dividendes non réinvestis

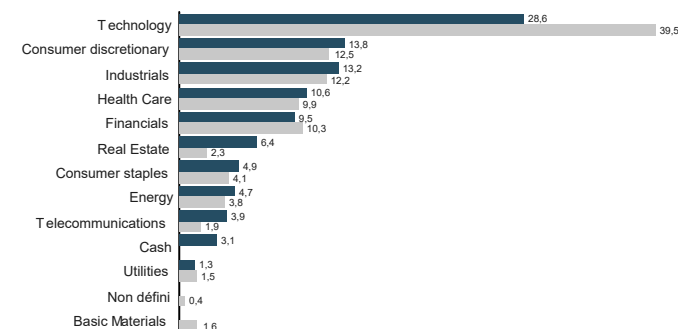
## COUNTRY ALLOCATION (%)



## RISK MEASURES (weekly calculation)

ANNUALISED	YTD	12 ms	3 years	5	10 ys
				years	
Fund volatility	16,2%	16,2%	16,1%	17,1%	15,6%
Benchmark volatility	13,3%	13,3%	15,8%	19,5%	17,7%
Tracking error	5,1%	5,1%	5,1%	6,3%	5,3%
Information ratio	-0,3	-0,3	-0,6	-0,5	-0,7
UCITS sharpe ratio	1,4	1,4	0,4	0,5	0,6
Sharpe ratio indicator	1,9	1,9	0,6	0,6	0,7

## SECTOR ALLOCATION (%)



## TOP 5 POSITIONS SHARES

AS OF 31.12.2024

COMPANIES	% NAV	Sector	Ctry
NVIDIA	9,0%	Technology	USA
MICROSOFT	8,3%	Technology	USA
AMAZON.COM INC	4,4%	Consumer discretionary	USA
ARISTA NETWORKS	2,8%	Telecommunications	USA
BROADCOM RG	2,8%	Technology	USA

## TOP CONTRIBUTIONS

BEST CONTRIBUTORS FROM 29.11.2024 TO 31.12.2024

COMPANIES	Contribution	Avg weight
BROADCOM RG	0,83%	2,38%
AMAZON.COM INC	0,29%	4,37%
ARISTA NETWORKS	0,17%	2,75%
MICROSOFT	0,10%	8,36%
TRANSDIGM	0,05%	1,78%

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The list of countries in which the Fund is authorised to market is available on the website [www.palatine-am.com](http://www.palatine-am.com) . <<http://www.palatine-am.com>> The Management Company may at any time decide to terminate the marketing of the Fund in one or more jurisdictions.

The prospectus of the Fund (the " Prospectus " ) and the key investor information document (the " KIID " ) must be read before any investment decision is made in the Fund . these documents , along with the latest semi annual and annual reports are available free of charge upon simple request to the Management Company , on the website [www.palatine-am.com](http://www.palatine-am.com) or through the local facilities <<http://www.palatine-am.com>> listed below.

Investors are also strongly advised to read carefully the risk warnings and the regulations contained in the prospectus ; it is recommended to seek the advice of financial and tax advisers.

In accordance with Article 93 bis of the Directive 2009/65/EC , the Management Company has the possibility to cease the marketing of all or part of the units of the Fund by means of ad hoc communication as provided for by the law.

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#### A the attention of investors residing in France :

The centralising correspondent in France is CACEIS Bank , 89-91 rue Gabriel Péri , 92120 Montrouge , France

The synthetic risk and return indicator represents the historic annual volatility (the no calculation is weekly ) over a period covering the last 5 years of the life of the UCI or since its creation in case of a lower life. The is classified on a scale of 1 to 7 , according to its increasing level of volatility. This document, which is not contractual, does not present a advertising or promotional character. The information contained in this document for a purely indicative purpose. For any supplement, you must refer to the KIID and the prospectus. Past performance is based on figures relating to previous years and will not anticipate future performance. They are over the time . Sources : Palatine AM , CACEIS Fund Adm. , ITM Concepts , Bloomberg.

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