REPORTING
SCHELCHER EURO HIGH YIELD

31 December 2024
Class Z : FR0013318771
Frédéric Salomon
NAV: 125,46 - Total AUM (M€): 196,3

Notation Quantalys

MORNINGSTAR

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.

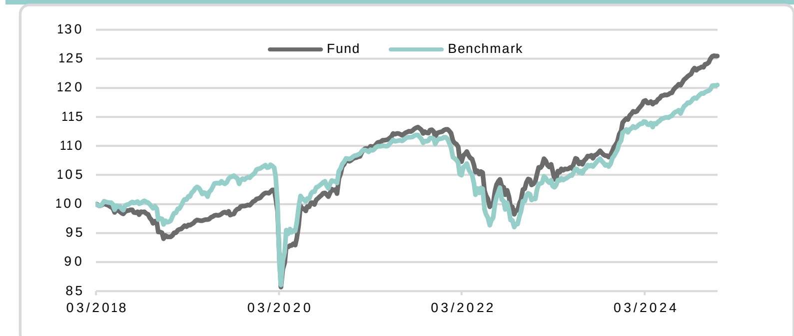
FUND PERFORMANCE

Performance

Cumulative	Fund	Benchmark	Difference
1 month	0.64%	0.79%	-0.15%
Year to date	9.46%	6.88%	2.58%
1 year	9.46%	6.88%	2.58%
3 years	11.54%	8.23%	3.31%
5 years	24.12%	13.51%	10.60%
10 years			
Annualized	**Fund**	**Benchmark**	**Difference**
3 years	3.71%	2.67%	1.04%
5 years	4.42%	2.57%	1.85%
10 years			
Yearly	**Fund**	**Benchmark**	**Difference**
2023	10.84%	11.79%	-0.95%
2022	-8.06%	-9.41%	1.35%
2021	4.51%	3.18%	1.33%
2020	6.48%	1.65%	4.83%
2019	7.20%	9.55%	-2.35%

Past performance is not a reliable indicator of future returns.

Performance chart



FINANCIAL INDICATORS

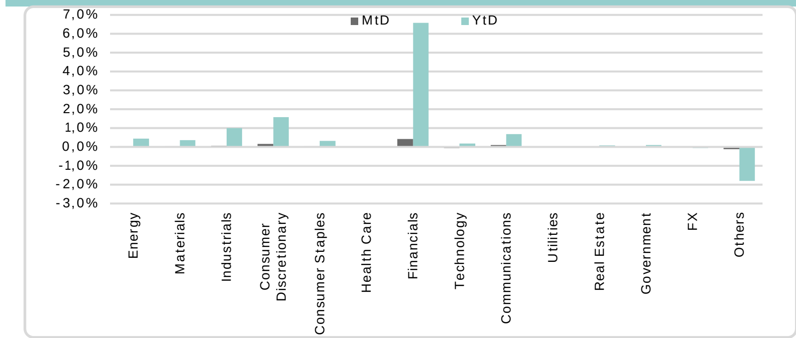
Key statistics

Risk Analysis	1 year	3 years	5 years
Fund Volatility	1.6%	4.7%	6.8%
Benchmark Volatility	1.8%	5.4%	7.9%
Fund Sharpe Ratio	3.45	0.29	0.47
Information Ratio	2.62	0.63	0.81
Tracking Error	1.0%	1.7%	2.5%

Technical Data	Fund	Benchmark
Modified Duration	2.3	1.6
Credit Sensitivity	2.7	2.5
Average Life (years) *	2.8	3.3
Yield-to-Maturity	5.2%	-1.7%
Yield-to-Worst	4.6%	-2.0%
Average Rating	BB-	BB+

* at call date

Performance attribution

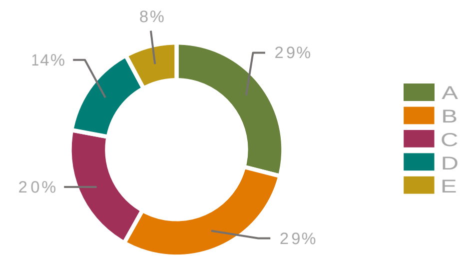


EXTRA FINANCIAL DATA

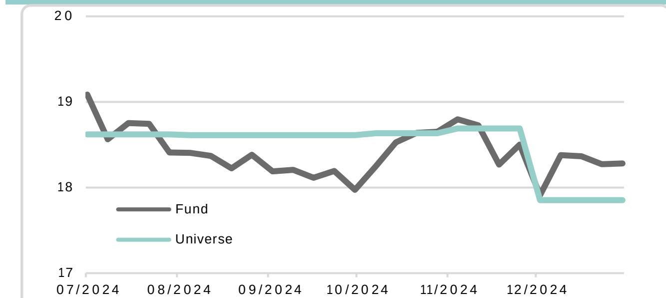
Main extrafinancial data

Indicator	Fund	Universe
SFDR Classification	Art. 8	
ESG Rating	12.4	12.3
Coverage Rate	90%	
Sustainability Risk	18.3	17.9

Extrafinancial rating breakdown



Sustainability risk



Source: Schelcher Prince Gestion, Sustainalytics

What happened on the financial markets

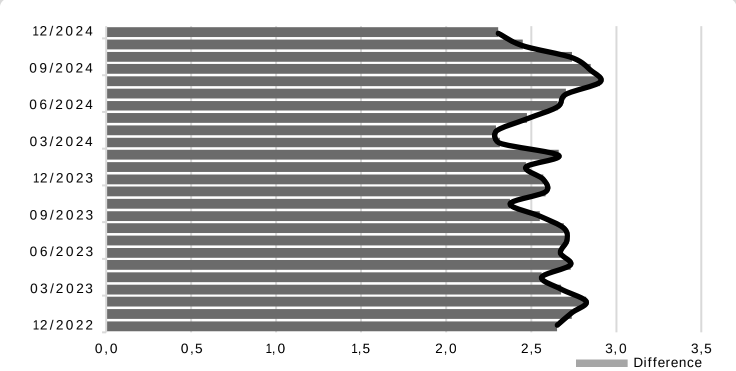
In high yield, the year ended on the same trend, with inflows outstripping supply growth, driving spreads down as fund managers sought more and more beta. However, while spreads are at a low point, the overall HY yield remains historically attractive, which continues to attract funds. For 2025, the positive factors that have made the asset class so attractive should continue.

Schelcher Prince Gestion

SCHELCHER PRINCE GESTION, a French Limited Company with share capital of 1454 800 euros
AMF Approval n° GP 01-036 - Headquarters: 27-29 rue Chateaubriand 75008 Paris
Siren 438 414 377 RCS Paris – TVA FR 64 438 414 377

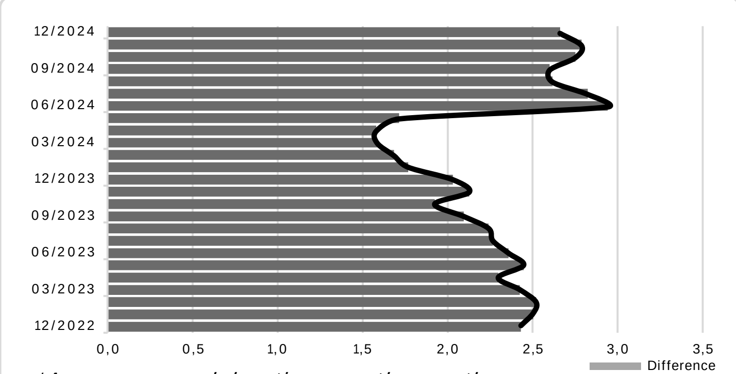
FUND EXPOSURE

Historical modified duration*



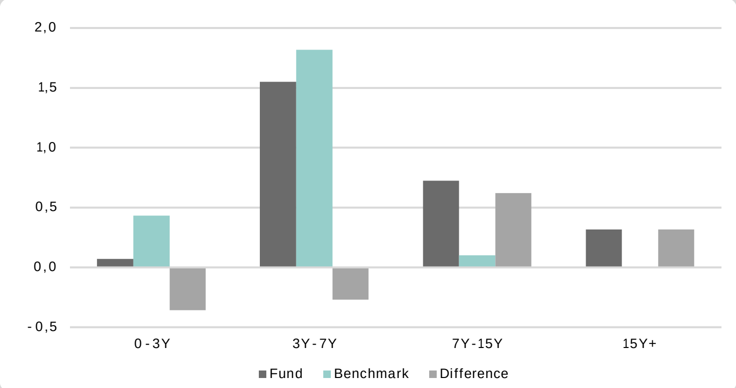
*Average modified duration over the month

Historical spread duration*

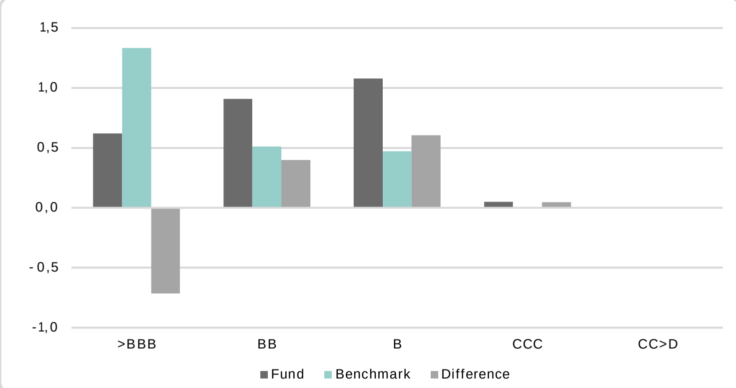


*Average spread duration over the month

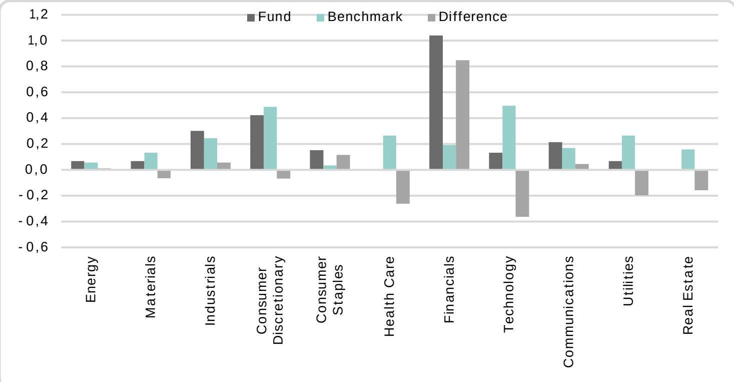
Spread duration by maturity



Spread duration by rating



Spread duration by sector



Main instruments

Bonds	83.6%
Cash	9.0%
Funds	7.5%

Share class characteristics

AMF CLASSIFICATION

Bonds and other debts in euros

INCEPTION DATE

Class : 16 March 2018 / Fund : 21 December 1995

CUSTODIAN / FUND ADMINISTRATION

CACEIS BANK France / CACEIS Fund Administration

ISIN

Class I: FR0007496989 Class P: FR0010560037

Class Z: FR0013318771

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: 1% Max

Performance fees: 15% above Markit iBoxx Eur Liq. HY

LEGAL STRUCTURE

Sub-fund of the SICAV Schelcher Prince Investissements

RECOMMENDED INVESTMENT HORIZON

2 years

Schelcher Prince Gestion