

| Immobilier - SCPI            |              | SFDR | en K€  | en % |
|------------------------------|--------------|------|--------|------|
| Immorente                    | QUA000005711 | 8    | 7 476  |      |
| Efimmo                       | QUA000005463 | 8    | 2 844  |      |
| SCI Convictions Immobilières | FR0013466117 | 8    | 1 837  |      |
| PFO2                         | SCPI00001959 | 9    | 932    |      |
| Épargne Pierre               | SCPI00003929 | 8    | 444    |      |
| <b>TOTAL</b>                 |              |      | 13 533 | 21%  |

| Prudent-Euro          |              |   |       |    |
|-----------------------|--------------|---|-------|----|
| Fonds euro            |              |   | 1 493 |    |
| Eleva Absolute Return | LU1920211973 | 8 | 631   |    |
| Tikehau 2027          | FR0013505450 | 8 | 446   |    |
| <b>TOTAL</b>          |              |   | 2 570 | 4% |

| Equilibré            |              |   |       |    |
|----------------------|--------------|---|-------|----|
| Varenne Valeur       | LU2358392376 | 8 | 2 547 |    |
| Clartan Valeurs      | LU1100076550 | 8 | 1 942 |    |
| DNCA Evolutif        | LU2661119755 | 8 | 885   |    |
| Carmignac Patrimoine | FR0010135103 | 8 | 537   |    |
| <b>TOTAL</b>         |              |   | 5 911 | 9% |

| Action Monde Global                     |              |   |        |     |
|-----------------------------------------|--------------|---|--------|-----|
| Comgest Monde                           | FR0000284689 | 8 | 5 963  |     |
| Pictet Global MégaTrend                 | LU0386882277 | 8 | 3 619  |     |
| Carmignac Investissement                | FR0010148981 | 8 | 2 425  |     |
| Mirova Global Sustainable               | LU0914729966 | 9 | 835    |     |
| H2O Multibonds                          | FR0013393329 | 6 | 735    |     |
| Pictet Global Environment Opportunities | LU0503631714 | 9 | 668    |     |
| <b>TOTAL</b>                            |              |   | 14 245 | 22% |

| Action Emergent    |              |   |       |    |
|--------------------|--------------|---|-------|----|
| Carmignac Emergent | FR0010149302 | 9 | 647   |    |
| Gem Equity         | FR0011268705 | 8 | 444   |    |
| <b>TOTAL</b>       |              |   | 1 091 | 2% |

| Action Monde sectoriel      |              |   |        |     |
|-----------------------------|--------------|---|--------|-----|
| BNP Aqua                    | FR0010668145 | 9 | 3 117  |     |
| JPM Global Healthcare       | LU0880062913 | 8 | 2 579  |     |
| Pictet Clean Energy         | LU0280435388 | 9 | 2 265  |     |
| CPR Global Invst Disruptive | LU2035461578 | 8 | 2 058  |     |
| Pictet Water                | LU0104884860 | 9 | 1 708  |     |
| Fidelity Global Technology  | LU0099574567 | 8 | 1 708  |     |
| Pictet Security             | LU0270904781 | 8 | 1 401  |     |
| Pictet Digital              | LU0340554913 | 8 | 1 265  |     |
| Mandarine Global Transition | LU2257980289 | 9 | 1 144  |     |
| EDR Big Data                | LU1244893696 | 8 | 1 049  |     |
| Thematics Safety            | LU1951225553 | 9 | 575    |     |
| Candriam Oncology           | LU1864481467 | 9 | 519    |     |
| Pictet Timber               | LU0340559557 | 9 | 500    |     |
| <b>TOTAL</b>                |              |   | 19 888 | 31% |

| Action France-Europe        |              |   |       |    |
|-----------------------------|--------------|---|-------|----|
| Eiffel Nova Europe          | FR0011585520 | 8 | 847   |    |
| Fidelity Europe             | FR0000008674 | 8 | 734   |    |
| EDR Tricolore Convictions   | FR0010588343 | 8 | 592   |    |
| Mirova Europe Environmental | LU0914733059 | 9 | 504   |    |
| <b>TOTAL</b>                |              |   | 2 677 | 4% |

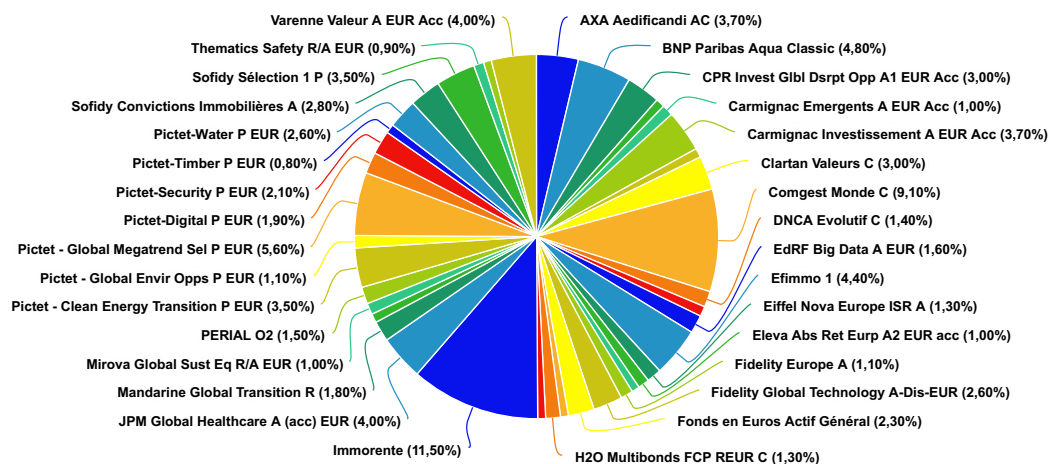
| Action Immobilier Coté Europe |              |   |       |    |
|-------------------------------|--------------|---|-------|----|
| AXA Aedificandi               | FR0000172041 | 8 | 2 376 |    |
| Sofidy Selection 1            | FR0011694256 | 8 | 2 248 |    |
| Immobilier 21 AC              | FR0010541821 | 8 | 468   |    |
| <b>TOTAL</b>                  |              |   | 5 092 | 8% |

|                    |  |  |               |             |
|--------------------|--|--|---------------|-------------|
| <b>TOTAL</b>       |  |  | <b>65 007</b> | <b>100%</b> |
| VOLATILITE GLOBALE |  |  | <b>10,71%</b> | PRUDENT     |
| ENCOURS TOTAL      |  |  | <b>80 504</b> |             |
| ANALYSE %          |  |  | 81%           |             |

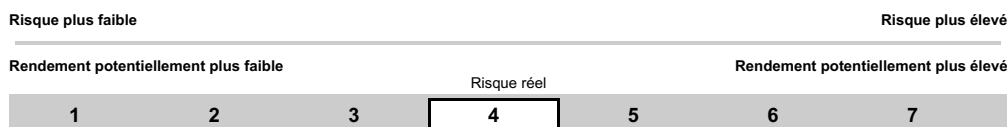
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|              |                                        | SFDR (article) | Risque | Poids  |
|--------------|----------------------------------------|----------------|--------|--------|
| FR0000172041 | AXA Aedificandi AC                     | 8              | 5      | 3,70%  |
| FR0010668145 | BNP Paribas Aqua Classic               | 9              | 4      | 4,80%  |
| LU2035461578 | CPR Invest Gbl Dsrpt Opp A1 EUR Acc    | 8              | 5      | 3,00%  |
| LU1864481467 | Candriam Equities L Oncology C USD Cap | 9              | 4      | 0,80%  |
| FR0010149302 | Carmignac Emergents A EUR Acc          | 9              | 4      | 1,00%  |
| FR0010148981 | Carmignac Investissement A EUR Acc     | 8              | 4      | 3,70%  |
| FR0010135103 | Carmignac Patrimoine A EUR Acc         | 8              | 3      | 0,80%  |
| LU1100076550 | Clartan Valeurs C                      | 8              | 4      | 3,00%  |
| FR0000284689 | Comgest Monde C                        | 8              | 4      | 9,10%  |
| FR0007050190 | DNCA Evolutif C                        | 8              | 5      | 1,40%  |
| FR0010588343 | EdR SICAV Tricolore Convictions A EUR  | 8              | 4      | 0,90%  |
| LU1244893696 | EdRF Big Data A EUR                    | 8              | 4      | 1,60%  |
| SCPI00000419 | Efimmo 1                               | 8              | 3      | 4,40%  |
| FR0011585520 | Eiffel Nova Europe ISR A               | 8              | 4      | 1,30%  |
| LU1920211973 | Eleva Abs Ret Eurp A2 EUR acc          | 8              | 2      | 1,00%  |
| SCPI00003929 | Epargne Pierre                         |                | 3      | 0,70%  |
| FR0000008674 | Fidelity Europe A                      | 8              | 4      | 1,10%  |
| LU0099574567 | Fidelity Global Technology A-Dis-EUR   | 8              | 4      | 2,60%  |
| FDSEURACTGEN | Fonds en Euros Actif Général           |                | 1      | 2,30%  |
| FR0011268705 | GemEquity R                            | 8              | 4      | 0,70%  |
| FR0010923375 | H2O Multibonds FCP REUR C              | 6              | 6      | 1,30%  |
| FR0010541821 | Immobilier 21 AC                       | 8              | 5      | 0,70%  |
| SCPI00000619 | Immorente                              | 8              | 3      | 11,50% |
| LU0880062913 | JPM Global Healthcare A (acc) EUR      | 8              | 4      | 4,00%  |
| LU2257980289 | Mandarine Global Transition R          | 9              | 4      | 1,80%  |
| LU0914733059 | Mirova Europe Envirtl Eq R/A EUR       | 9              | 4      | 0,80%  |
| LU0914729966 | Mirova Global Sust Eq R/A EUR          | 9              | 4      | 1,00%  |
| SCPI00001959 | PERIAL O2                              | 9              | 4      | 1,50%  |
| LU0280435388 | Pictet - Clean Energy Transition P EUR | 9              | 5      | 3,50%  |
| LU0503631714 | Pictet - Global Envir Opps P EUR       | 9              | 4      | 1,10%  |
| LU0386882277 | Pictet - Global Megatrend Sel P EUR    | 8              | 4      | 5,60%  |
| LU0340554913 | Pictet-Digital P EUR                   | 8              | 5      | 1,90%  |
| LU0270904781 | Pictet-Security P EUR                  | 8              | 5      | 2,10%  |
| LU0340559557 | Pictet-Timber P EUR                    | 9              | 5      | 0,80%  |
| LU0104884860 | Pictet-Water P EUR                     | 9              | 4      | 2,60%  |
| FR0013466117 | Sofidy Convictions Immobilières A      | 8              | 2      | 2,80%  |
| FR0011694256 | Sofidy Sélection 1 P                   | 8              | 4      | 3,50%  |
| LU1951225553 | Thematics Safety R/A EUR               | 9              | 5      | 0,90%  |
| FR0013505450 | Tikehau 2027 R Acc EUR                 | 8              | 3      | 0,70%  |
| LU2358392376 | Varenne Valeur A EUR Acc               | 8              | 3      | 4,00%  |

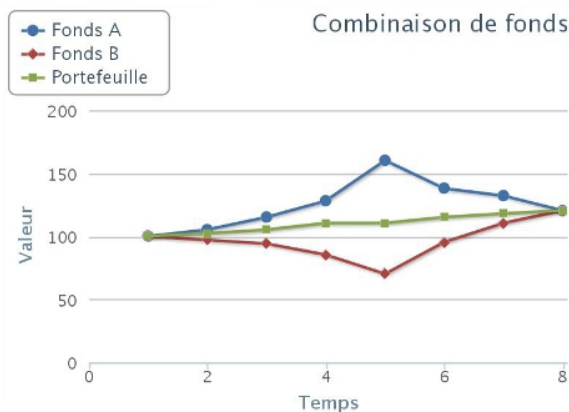
## Répartition des fonds du Portefeuille



## Risque du portefeuille



## Effizienz de la combinaison des fonds pour diminuer le risque du Portefeuille



Prenons un exemple : deux fonds A et B. Sur la période de temps considérée sur le graphique, les deux fonds ont un rendement de 20%. Il apparaît clairement qu'un investisseur qui détiendrait un montant égal de chacun des deux fonds aurait obtenu une performance régulière alors que celui qui ne détient qu'un seul des deux fonds prend un risque. Ce risque, qui se mesure par l'écart autour de la moyenne de ses cours, s'appelle la volatilité.

La matrice affichée dans le premier tableau présente la capacité de chaque fonds comparé à un autre fonds d'abaisser le risque global du

portefeuille. Plus les chiffres affichés dans la matrice se rapprochent de 1, plus efficace est la composition du Portefeuille.

A notre connaissance, nous sommes les premiers en France à proposer de façon systématique une telle analyse du risque pour des clients particuliers... alors que les composantes théoriques de ce travail sont connues depuis que Harry Markovitz (prix Nobel d'Economie 1990 pour ces travaux) les a dévoilées dans un article de 1952 intitulé « La Théorie Moderne du Portefeuille » Toute prise de décision pour inclure ou exclure un fonds d'un portefeuille doit d'abord être prise sous l'angle de la contribution du fonds au portefeuille.

## Tableau de corrélation

|                                                                                                             |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |
|-------------------------------------------------------------------------------------------------------------|---|---|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|
| 0                                                                                                           | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 |
| Document non contractuel - Seuls les documents issus des compagnies d assurance et/ou depositaires font foi |   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |



1 fortement efficient      2 efficient      3 moyennement efficient      4 faiblement efficient      5 totalement inefficient

|                                        | Risque | Performance    | Volatilité | Meilleure perf. | Moins bonne perf. | Poids   |
|----------------------------------------|--------|----------------|------------|-----------------|-------------------|---------|
|                                        |        | sur la période |            | sur 4 semaines  |                   |         |
| AXA Aedificandi AC                     | 5      | 4,93%          | 19,82%     | 14,91%          | -14,32%           | 3,70%   |
| BNP Paribas Aqua Classic               | 4      | 70,13%         | 15,79%     | 9,16%           | -9,97%            | 4,80%   |
| Candriam Equities L Oncology C USD Cap | 4      | 4,01%          | 15,84%     | 14,20%          | -13,96%           | 0,80%   |
| Carmignac Emergents A EUR Acc          | 4      | 41,98%         | 17,87%     | 11,86%          | -13,15%           | 1,00%   |
| Carmignac Investissement A EUR Acc     | 4      | 73,30%         | 15,98%     | 12,05%          | -9,05%            | 3,70%   |
| Carmignac Patrimoine A EUR Acc         | 3      | 20,28%         | 7,01%      | 5,04%           | -4,69%            | 0,80%   |
| Clartan Valeurs C                      | 4      | 62,19%         | 16,45%     | 17,46%          | -13,78%           | 3,00%   |
| Comgest Monde C                        | 4      | 42,73%         | 14,26%     | 8,33%           | -9,39%            | 9,10%   |
| CPR Invest Gbl Dsrpt Opp A1 EUR Acc    | 5      | 32,09%         | 21,08%     | 10,84%          | -14,33%           | 3,00%   |
| DNCA Evolutif C                        | 5      | 6,77%          | 8,37%      | 5,04%           | -6,08%            | 1,40%   |
| EdR SICAV Tricolore Convictions A EUR  | 4      | 65,97%         | 17,22%     | 16,79%          | -12,69%           | 0,90%   |
| EdRF Big Data A EUR                    | 4      | 110,77%        | 14,04%     | 12,02%          | -9,46%            | 1,60%   |
| Efimmo 1                               | 3      | 12,23%         | 4,86%      | 0,00%           | -10,55%           | 4,40%   |
| Eiffel Nova Europe ISR A               | 4      | -0,75%         | 14,93%     | 9,90%           | -9,98%            | 1,30%   |
| Eleva Abs Ret Eurp A2 EUR acc          | 2      | 23,95%         | 4,18%      | 3,26%           | -2,61%            | 1,00%   |
| Epargne Pierre                         | 3      | 35,71%         | 0,64%      | 1,46%           | -0,11%            | 0,70%   |
| Fidelity Europe A                      | 4      | 32,83%         | 16,44%     | 15,10%          | -11,45%           | 1,10%   |
| Fidelity Global Technology A-Dis-EUR   | 4      | 141,85%        | 18,02%     | 12,79%          | -15,12%           | 2,60%   |
| Fonds en Euros Actif Général           | 1      | 6,93%          | 0,16%      | 0,18%           | 0,00%             | 2,30%   |
| GemEquity R                            | 4      | 18,50%         | 16,66%     | 10,43%          | -13,89%           | 0,70%   |
| H2O Multibonds FCP REUR C              | 6      | 51,35%         | 23,60%     | 36,82%          | -33,37%           | 1,30%   |
| Immobilier 21 AC                       | 5      | 12,25%         | 21,70%     | 15,72%          | -16,39%           | 0,70%   |
| Immorte                                | 3      | 27,82%         | 0,39%      | 0,89%           | 0,00%             | 11,50%  |
| JPM Global Healthcare A (acc) EUR      | 4      | 13,04%         | 14,74%     | 13,45%          | -12,62%           | 4,00%   |
| Mandarine Global Transition R          | 4      | 74,47%         | 15,52%     | 17,91%          | -9,76%            | 1,80%   |
| Mirova Europe Envirtl Eq R/A EUR       | 4      | 17,07%         | 16,93%     | 11,71%          | -11,92%           | 0,80%   |
| Mirova Global Sust Eq R/A EUR          | 4      | 57,18%         | 15,15%     | 9,46%           | -11,16%           | 1,00%   |
| PERIAL O2                              | 4      | 6,84%          | 7,74%      | 0,00%           | -16,33%           | 1,50%   |
| Pictet - Clean Energy Transition P EUR | 5      | 78,51%         | 22,35%     | 17,43%          | -16,40%           | 3,50%   |
| Pictet - Global Envir Opps P EUR       | 4      | 48,65%         | 16,85%     | 11,18%          | -13,31%           | 1,10%   |
| Pictet - Global Megatrend Sel P EUR    | 4      | 38,83%         | 15,51%     | 8,88%           | -12,05%           | 5,60%   |
| Pictet-Digital P EUR                   | 5      | 68,68%         | 20,17%     | 12,92%          | -14,40%           | 1,90%   |
| Pictet-Security P EUR                  | 5      | 39,95%         | 18,41%     | 10,74%          | -12,09%           | 2,10%   |
| Pictet-Timber P EUR                    | 5      | 49,47%         | 17,18%     | 10,59%          | -12,60%           | 0,80%   |
| Pictet-Water P EUR                     | 4      | 54,55%         | 14,65%     | 8,39%           | -9,27%            | 2,60%   |
| Sofidy Convictions Immobilières A      | 2      | 7,91%          | 2,69%      | 3,58%           | -3,20%            | 2,80%   |
| Sofidy Sélection 1 P                   | 4      | 13,90%         | 18,09%     | 13,18%          | -13,26%           | 3,50%   |
| Thematics Safety R/A EUR               | 5      | 36,83%         | 20,16%     | 12,79%          | -12,79%           | 0,90%   |
| Tikehau 2027 R Acc EUR                 | 3      | 21,18%         | 4,85%      | 5,25%           | -5,46%            | 0,70%   |
| Varenne Valeur A EUR Acc               | 3      | 40,51%         | 10,93%     | 7,97%           | -6,80%            | 4,00%   |
| Portefeuille                           |        | 40,37%         | 10,71%     | 6,99%           | -7,79%            | 100,00% |
| CAC 40                                 |        | 64,07%         | 17,02%     | 19,63%          | -13,55%           |         |

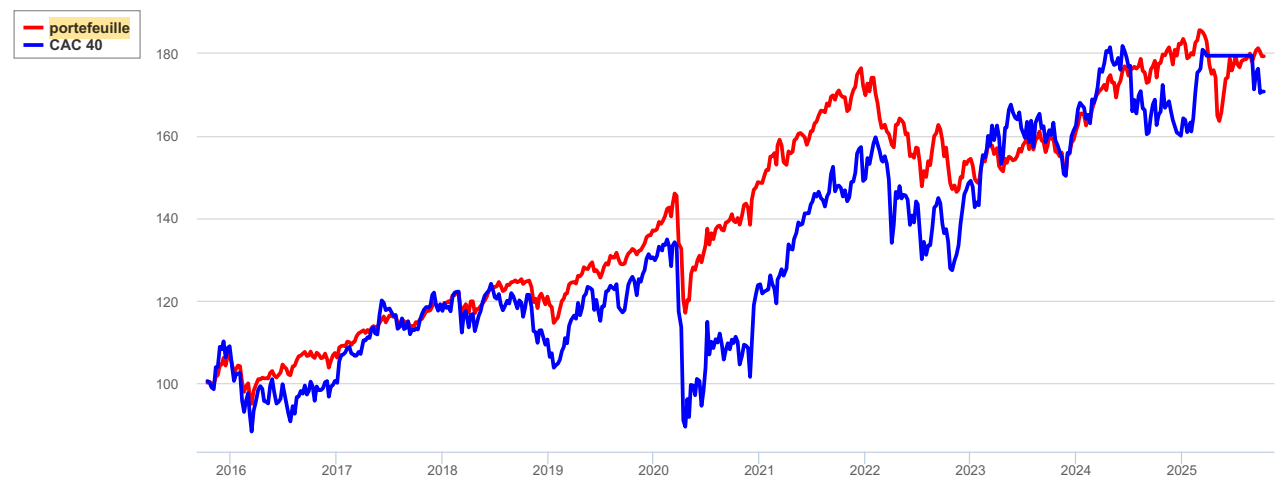
# Rétro test du Portefeuille du 08/09/2015 au 08/09/2025

|                                        | Risque | Performance sur |         |         |         |         |         |         |        |         |         | Volatilité hebdo sur |        |
|----------------------------------------|--------|-----------------|---------|---------|---------|---------|---------|---------|--------|---------|---------|----------------------|--------|
|                                        |        | 3 mois          | 6 mois  | 1 an    | 3 ans   | 5 ans   | 10 ans  | 2025    | 2024   | 2023    | 2022    | 1 an                 | 3 ans  |
| AXA Aedificandi AC                     | 5      | -0,26%          | 10,70%  | -3,19%  | 7,80%   | -3,64%  | 24,03%  | 8,20%   | -2,70% | 14,12%  | -32,90% | 17,09%               | 21,30% |
| BNP Paribas Aqua Classic               | 4      | -0,54%          | -0,76%  | 0,34%   | 15,49%  | 56,37%  | 149,94% | -0,61%  | 5,14%  | 16,60%  | -18,19% | 14,61%               | 14,97% |
| Candriam Equities L Oncology C USD Cap | 4      | 2,10%           | -8,72%  | -15,96% | -12,25% | 5,51%   | 0,00%   | -8,79%  | 4,11%  | -2,92%  | -4,91%  | 18,95%               | 14,90% |
| Carmignac Emergents A EUR Acc          | 4      | 5,77%           | 8,75%   | 14,10%  | 22,69%  | 17,47%  | 79,39%  | 9,91%   | 4,63%  | 9,51%   | -15,63% | 16,04%               | 16,83% |
| Carmignac Investissement A EUR Acc     | 4      | 7,02%           | 14,45%  | 15,24%  | 57,00%  | 59,79%  | 115,68% | 7,75%   | 25,03% | 18,92%  | -18,33% | 16,59%               | 14,40% |
| Carmignac Patrimoine A EUR Acc         | 3      | 2,86%           | 6,67%   | 10,03%  | 24,08%  | 13,98%  | 24,35%  | 8,88%   | 7,06%  | 2,20%   | -9,38%  | 5,89%                | 6,50%  |
| Clartan Valeurs C                      | 4      | -1,26%          | -1,11%  | 13,66%  | 47,68%  | 61,54%  | 83,64%  | 8,71%   | 7,31%  | 22,81%  | -6,16%  | 16,23%               | 14,93% |
| Comgest Monde C                        | 4      | -1,24%          | -2,19%  | 2,39%   | 23,86%  | 36,08%  | 137,27% | -4,02%  | 15,39% | 21,84%  | -20,09% | 15,06%               | 14,13% |
| CPR Invest Gbl Dsrpt Opp A1 EUR Acc    | 5      | 0,20%           | 2,34%   | 10,15%  | 25,87%  | 24,66%  | 0,00%   | -8,19%  | 29,46% | 26,87%  | -36,87% | 24,38%               | 21,14% |
| DNCA Evolutif C                        | 5      | 0,00%           | 0,00%   | 0,00%   | 5,93%   | 3,37%   | 8,41%   |         |        | 6,22%   | -15,95% | 0,00%                | 10,64% |
| EdR SICAV Tricolore Convictions A EUR  | 4      | -3,13%          | -1,44%  | 9,94%   | 33,06%  | 55,37%  | 49,73%  | 8,72%   | 3,92%  | 15,70%  | -10,75% | 15,05%               | 15,37% |
| EdRF Big Data A EUR                    | 4      | 1,48%           | 2,54%   | 12,50%  | 36,83%  | 101,09% | 227,10% | 1,26%   | 18,71% | 21,25%  | -10,73% | 13,33%               | 12,82% |
| Efimmo 1                               | 3      | 0,00%           | 1,10%   | 3,68%   | 0,37%   | 10,91%  | 49,11%  | 3,68%   | 2,45%  | -6,52%  | 4,93%   | 8,11%                | 19,23% |
| Eiffel Nova Europe ISR A               | 4      | -7,73%          | -4,63%  | -5,98%  | -19,11% | -9,44%  | 43,10%  | -5,17%  | -9,35% | -5,17%  | -26,15% | 13,94%               | 14,33% |
| Eleva Abs Ret Eurp A2 EUR acc          | 2      | 0,02%           | 1,44%   | 3,15%   | 15,24%  | 18,46%  | 0,00%   | 1,27%   | 7,45%  | 4,54%   | -2,37%  | 4,46%                | 4,08%  |
| Epargne Pierre                         | 3      | 1,41%           | 1,41%   | 4,38%   | 17,28%  | 33,96%  | 90,96%  | 4,38%   | 6,00%  | 6,11%   | 5,82%   | 5,69%                | 5,41%  |
| Fidelity Europe A                      | 4      | -4,40%          | -3,59%  | 3,63%   | 13,97%  | 21,47%  | 48,83%  | 5,46%   | 1,72%  | 10,56%  | -19,51% | 14,72%               | 14,62% |
| Fidelity Global Technology A-Dis-EUR   | 4      | 1,32%           | 3,28%   | 14,12%  | 51,33%  | 119,14% | 484,48% | -0,48%  | 24,70% | 39,27%  | -18,70% | 19,77%               | 18,08% |
| Fonds en Euros Actif Général           | 1      | 0,32%           | 1,05%   | 2,56%   | 6,05%   | 8,51%   | 0,00%   |         | 0,14%  | 3,00%   | 2,00%   | 0,13%                | 0,12%  |
| GemEquity R                            | 4      | 4,16%           | 4,69%   | 12,68%  | 5,42%   | 0,82%   | 64,18%  | 6,19%   | 8,17%  | 1,09%   | -26,34% | 17,11%               | 15,63% |
| H2O Multibonds FCP REUR C              | 6      | 0,00%           | 0,00%   | 0,00%   | 30,84%  | 46,48%  | 139,82% |         |        | 19,91%  | 25,16%  | 0,00%                | 18,69% |
| Immobilier 21 AC                       | 5      | -0,53%          | 13,07%  | 1,58%   | 23,10%  | 11,48%  | 3,71%   | 10,73%  | 1,85%  | 20,35%  | -27,80% | 17,17%               | 21,64% |
| Immoyente                              | 3      | 0,00%           | 1,11%   | 3,74%   | 13,87%  | 26,41%  | 70,57%  | 2,59%   | 5,00%  | 4,58%   | 4,63%   | 4,82%                | 4,20%  |
| JPM Global Healthcare A (acc) EUR      | 4      | 0,50%           | -12,14% | -17,35% | -13,51% | 16,26%  | 49,75%  | -9,71%  | 4,02%  | -0,79%  | -3,71%  | 15,23%               | 12,86% |
| Mandarine Global Transition R          | 4      | 0,53%           | 4,35%   | 5,00%   | 5,23%   | 52,26%  | 0,00%   | 0,28%   | 12,02% | 5,72%   | -21,01% | 12,66%               | 12,94% |
| Mirova Europe Envirtl Eq R/A EUR       | 4      | -2,12%          | 0,52%   | -0,21%  | -5,05%  | 2,74%   | 54,61%  | 5,03%   | -6,66% | 2,17%   | -22,62% | 12,57%               | 15,25% |
| Mirova Global Sust Eq R/A EUR          | 4      | 0,11%           | -0,76%  | 2,02%   | 22,84%  | 48,90%  | 150,72% | -2,64%  | 19,23% | 13,20%  | -18,57% | 16,03%               | 14,37% |
| PERIAL O2                              | 4      | 0,00%           | 1,27%   | 3,92%   | -4,28%  | 5,61%   | 45,58%  | 2,58%   | 5,47%  | -12,57% | 4,98%   | 5,09%                | 27,13% |
| Pictet - Clean Energy Transition P EUR | 5      | 4,86%           | 9,68%   | 9,57%   | 14,79%  | 62,82%  | 142,30% | -1,72%  | 11,06% | 22,79%  | -21,89% | 21,87%               | 20,90% |
| Pictet - Global Envir Opps P EUR       | 4      | -2,53%          | 0,54%   | -2,89%  | 7,38%   | 36,96%  | 131,30% | -6,24%  | 8,95%  | 14,95%  | -20,76% | 14,86%               | 14,94% |
| Pictet - Global Megatrend Sel P EUR    | 4      | -0,26%          | -1,84%  | 0,94%   | 12,07%  | 31,30%  | 99,28%  | -6,14%  | 14,14% | 16,35%  | -21,83% | 16,35%               | 14,38% |
| Pictet-Digital P EUR                   | 5      | 0,58%           | 6,98%   | 20,81%  | 65,18%  | 54,44%  | 216,60% | 1,35%   | 33,09% | 47,06%  | -32,83% | 22,11%               | 20,19% |
| Pictet-Security P EUR                  | 5      | -4,81%          | -1,37%  | 3,83%   | 11,70%  | 34,45%  | 109,41% | -6,79%  | 19,96% | 16,68%  | -29,37% | 19,29%               | 17,86% |
| Pictet-Timber P EUR                    | 5      | 1,60%           | -10,18% | -12,42% | -8,35%  | 27,31%  | 64,88%  | -12,70% | 0,83%  | 11,67%  | -13,68% | 16,27%               | 15,53% |
| Pictet-Water P EUR                     | 4      | -0,33%          | 1,20%   | -1,03%  | 9,37%   | 45,45%  | 127,03% | -2,22%  | 9,71%  | 11,00%  | -18,10% | 13,76%               | 13,35% |
| Sofidy Convictions Immobilières A      | 2      | 0,91%           | 2,24%   | 0,17%   | -0,96%  | 7,10%   | 0,00%   | 2,57%   | -3,76% | -0,55%  | 3,42%   | 2,06%                | 3,52%  |
| Sofidy Sélection 1 P                   | 4      | -1,51%          | 9,55%   | -2,92%  | 12,18%  | 4,69%   | 41,66%  | 5,78%   | 1,97%  | 14,58%  | -30,62% | 16,17%               | 19,40% |
| Thematics Safety R/A EUR               | 5      | -0,42%          | 5,15%   | 9,46%   | 17,78%  | 29,68%  | 0,00%   | -3,55%  | 17,79% | 24,54%  | -31,00% | 22,36%               | 19,73% |
| Tikehau 2027 R Acc EUR                 | 3      | 0,71%           | 1,70%   | 5,17%   | 23,32%  | 15,58%  | 0,00%   | 2,76%   | 7,03%  | 11,37%  | -12,85% | 1,88%                | 3,96%  |
| Varenne Valeur A EUR Acc               | 3      | -0,15%          | 1,43%   | 8,02%   | 18,13%  | 38,35%  | 56,92%  | 4,40%   | 6,59%  | 12,13%  | -16,34% | 10,05%               | 10,06% |
| CAC 40                                 |        | -4,83%          | -4,83%  | 5,00%   | 24,26%  | 53,35%  | 70,19%  | 4,59%   | -2,15% | 16,52%  | -9,50%  | 14,57%               | 15,12% |

|                | Risque | Performance sur |        |       |        |        |        |       |       |        |         | Volatilité hebdo sur |       |
|----------------|--------|-----------------|--------|-------|--------|--------|--------|-------|-------|--------|---------|----------------------|-------|
|                |        | 3 mois          | 6 mois | 1 an  | 3 ans  | 5 ans  | 10 ans | 2025  | 2024  | 2023   | 2022    | 1 an                 | 3 ans |
| Portefeuille * |        | 1,11%           | 2,42%  | 0,99% | 17,47% | 27,94% | 79,27% | 0,08% | 8,51% | 11,18% | -14,70% | 9,92%                | 9,15% |

\* La performance du portefeuille est calculée du 08/09/2015 au 08/09/2025 sur un cours hebdomadaire alors que la performance de chaque fonds se calcule avec la meilleure précision possible en fonction des données (minimum journalière).

### Retro-test du portefeuille tel qu'existant du 08/09/2015 au 08/09/2025



### Couple rendement/risque du 08/09/2015 au 08/09/2025

