



Dated Fund


SFDR Article 9

Monthly Factsheet: August 2025

Investment strategy

- Dated « **Buy and Watch** » 2029
- Investment strategy: **SFDR Article 9** fund supporting sustainable financing with **environmental and societal considerations** at the core of the investment process
- Recommended Investment Horizon : 5 years

Key figures

Net Asset Value(I/R Share) : 107,86/ 107,09 €

Assets under management : 44,57 M €

Risk & Reward profile- SRI



Characteristics

Fund managers PERGAM :

Alexandre
FERCI

Aymeric
DIDAY

Legal form : SICAV UCITS V under French Law

Inception : 28/06/2024

Code ISIN :

- I Share :** FR001400P3W4
- R Share :** FR001400P3V6

Net Asset Value :

- I Share :** 107,86 €
- R Share :** 107,09 €

Bloomberg ticker : PEOBIMI FP / PEOBIMR FP

Classification : Diversified Euro Bonds

SFDR : Article 9

Base currency: EUR

Valuation: Daily

Informations administratives

Custodian : ODDO BHF

Management Company : PERGAM

Subscription/ Redemption cutoff : 12h

Subscription / Redemption settlement: J+2

Fees

Subscription fees: 2% max.

Redemption fees: 0%

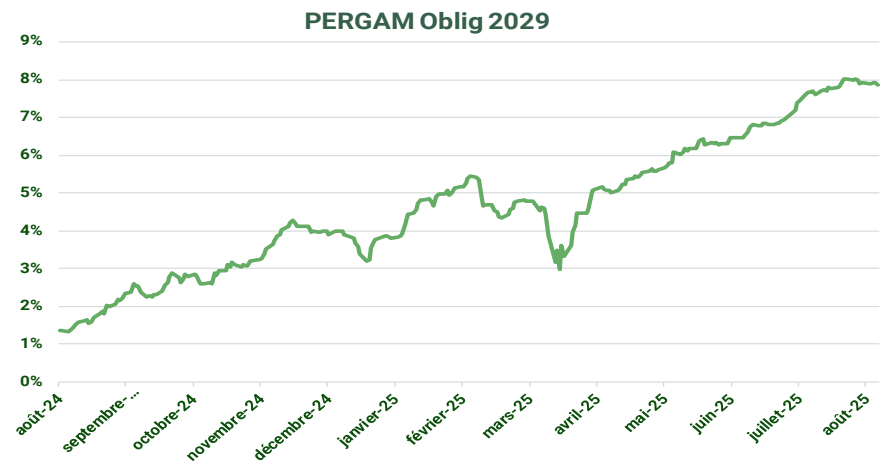
Management fees:

- I Share:** 0,6%
- R Share :** 1,2%

Contact

investors@pergam.net

Performances – I Share



Our approach to sustainability


SFDR
Article 9

Responsible/
ethical
management

ICMA
Standards

Four
Pillars

Environmental

Social

Societal

Governance

A sustainable global universe:


Green
bonds

Social
bonds

Sustainable
bonds

Sustainability-
linked bonds

Comment

The fund ended August up by **+0.22%**, in a context marked by political tensions in France. In Europe, the **Bund** closed at **2.72%**. The market now expects only one more rate cut from the **ECB** in 2025.

The **French yield** managed to finish the month below the Italian yield, but there is little doubt that France will soon become the laggard of the eurozone. The **France-Italy spread** remains negative, but for how long?

Meanwhile, the **eurozone unemployment rate** remained stable at around **6.2%**, a historically low level, reflecting the resilience of the labor market despite economic uncertainties.

In the United States, the **10-year yield** ended the month at **4.2%**, down **3.33%**, against a backdrop of persistent signs of resilient inflation and a slowdown in the labor market. The **Federal Reserve**, for its part, kept rates unchanged. The upcoming meeting is particularly awaited, with the market pricing in an **88% probability of a rate cut**.

Despite these expectations, ongoing concerns that an accommodative Fed pivot in 2026 could compromise the inflation return to the **2% target** continue to drive the **steepening of the U.S. yield curve**.

As for **credit risk**, it slightly deteriorated in the second half of the month. The **iTraxx Main index** closed at **55.5**, while **High Yield spreads** remained stable at around **268 bps**.

On the fund's activity side, we subscribed to a **LANXESS AG bond**, maturing in **2029**. Lanxess is a specialty chemicals company with a global presence.

The bond is a **sustainable linked bond**, with two main objectives:

- Reduce **Scope 1 and 2 emissions by 75% of tCO₂** by the end of 2025.
- Reduce **Scope 1 and 2 GHG emissions by 0.3 million tCO₂** by 2040.

These ambitious objectives are aligned with the **Science-Based Targets (SBTi)** trajectory.



Dated Fund



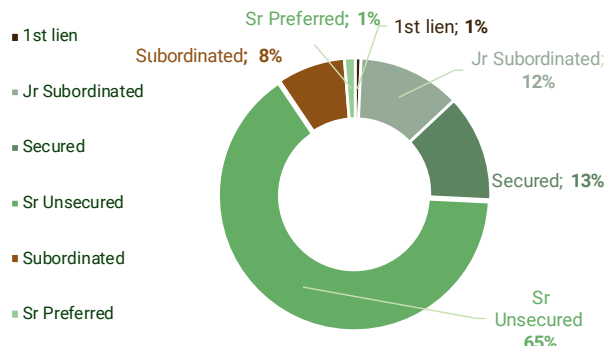
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Portfolio Analysis

Allocation

En pourcentage de l'actif net

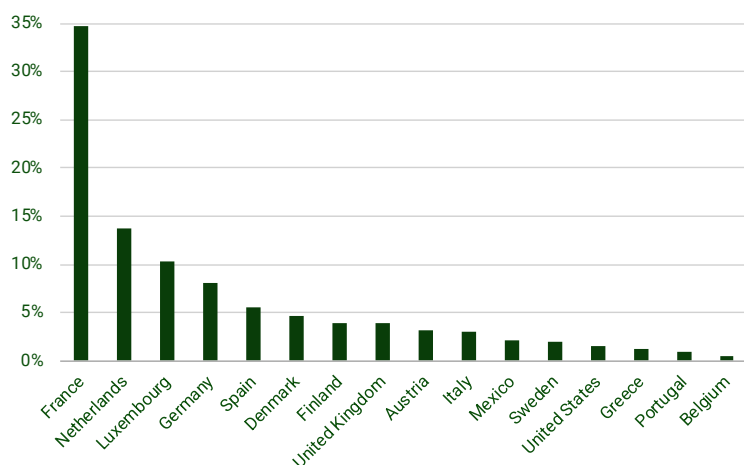


Top Holdings

Company	Sector	Country	Weight
TDC NET AS	Communications	Denmark	3,6%
RAIFFEISEN BANK INTL	Banks	Austria	3,2%
ING GROEP NV	Banks	Netherlands	3,1%
RCI BANQUE SA	Consumer, Cyclical	France	3,0%
P3 GROUP SARL	Real Estate	Luxembourg	2,8%

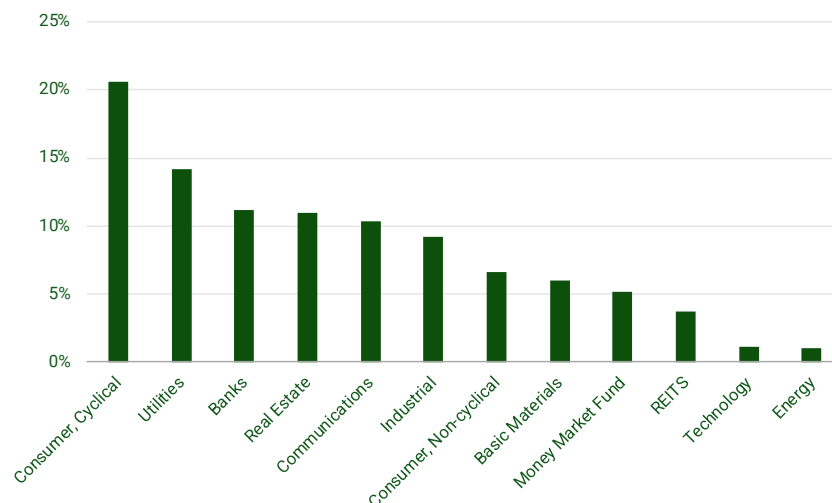
Geographic Breakdown

As a percentage of equities



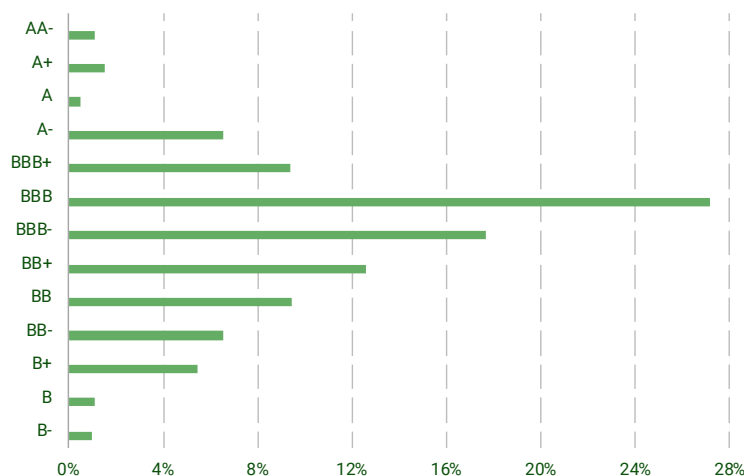
Sector breakdown

As a percentage of equities



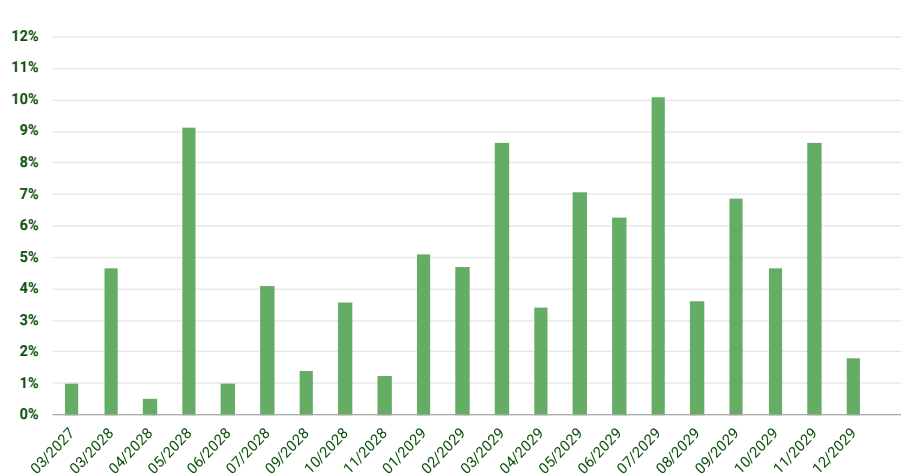
Breakdown by credit rating

As a percentage of equities





Breakdown by maturity

As a percentage of equities



Main contributors

	Weight	Contrib.		Weight	Contrib.
 CITYCON OYJ	2,2%	0,03%	 ING GROEP NV	3,0%	-0,12%
ZF EUROPE FINANCE BV	1,2%	0,02%	VOLKSWAGEN INTL FIN NV	1,2%	-0,08%
ERAMET	2,4%	0,02%	STORA ENSO OYJ	1,4%	-0,05%

Mesures des risques

Ratios	Compartment
Yield (%)	4,30
Duration	2,9
Fund Mean Rating	BBB
Investment Grade	67%
High Yield	33%



Dated Fund



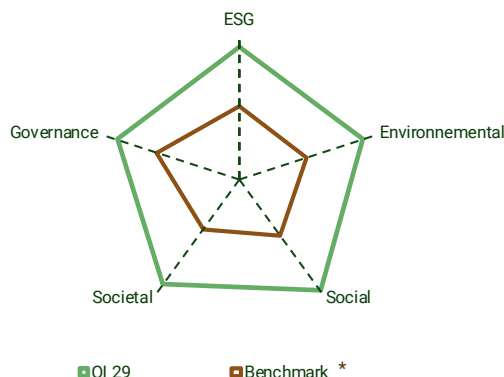
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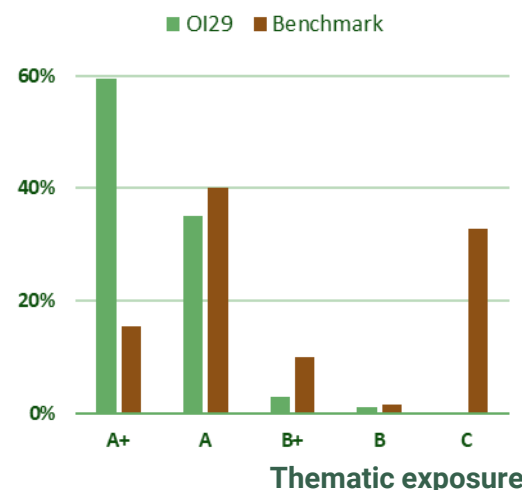
ESG Analysis

Fund ESG rating

	OI 29	Benchmark
ESG	74/100	41/100
Environnemental	74/100	40/100
Social	78/100	40/100
Societal	73/100	35/100
Governance	72/100	49/100



ESG rating breakdown



Top ESG ratings

Bond	Topics	Weight	ESG Rating**
Valeo SE	Circular economy	1,2%	100,0 A+
Telefonica	Energy efficiency	1,1%	98,9 A+
EDF	Energy production	2,3%	93,7 A+
RCI BANQUE SA	Circular economy	2,9%	93,5 A+

**Les notations ESG sont effectuées en interne par PH Gestion à l'aide d'un outil propriétaire

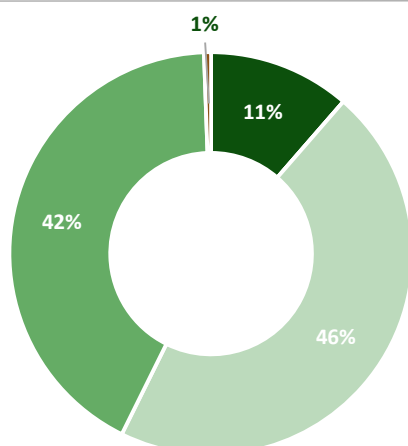
Transition themes	Weight
Energy production	15,9%
Innovative technologies	25,5%
Energy efficiency	19,0%
Circular economy	30,3%
Social	8,9%

Key ESG indicators for the fund

Indicateurs	OI29	Bloomberg Euro Aggregate 5-7	Fund coverage ratio	Index coverage rate
Share of revenue eligible for Taxonomy, in %	32%	27%	100%	100%
Emissions intensity (Scope 1, 2, and 3), in TCO2 / € million in revenue	4480	1287	100%	98%
Human rights due diligence	78%	59%	96%	70%
Monitoring ESG policy in the supply chain	67%	11%	97%	100%
Existence of a role responsible for CSR	79%	68%	92%	95%

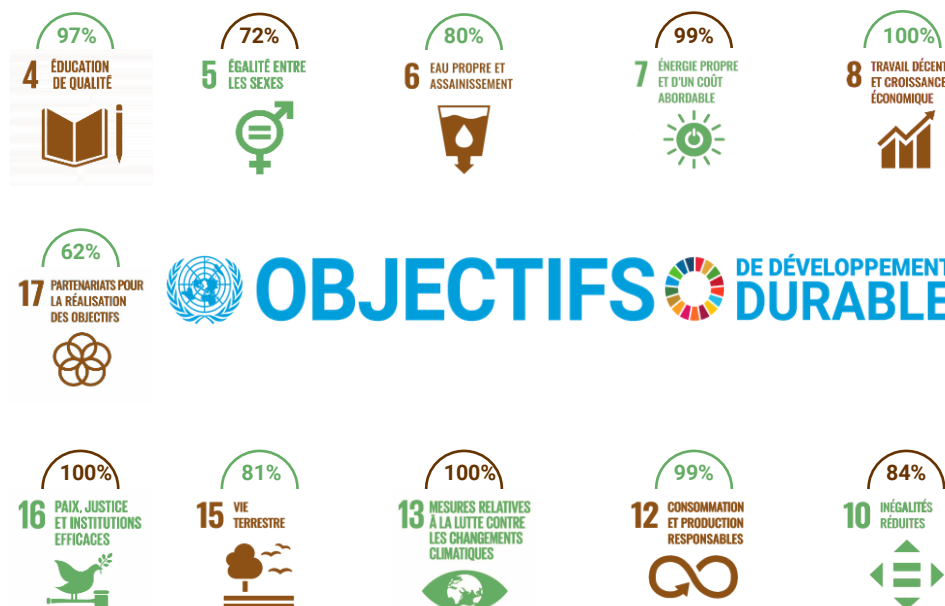
*Calculated on the amount invested

Direct contributions to the SDGs



- Renewable energies (SDG 7)
- Resilient infrastructure (SDG 9)
- Responsible consumption (SDG 12)
- Climate change (SDG 13)
- Does not contribute

Indirect contributions to the SDGs



* Indice de comparaison : Bloomberg Euro Aggregate 5/7 ans (LEC5TREU)



Important Information: The figures quoted refer to past performance. Past performance is not a reliable indicator of future results. Performance is not constant over time and is not guaranteed.

The fund may not be suitable for all investors. The risks and fees associated with investing in the fund are detailed in the Key Information Document (KID) and the prospectus, both of which are available for download at www.pergam.net. Pergam encourages all prospective investors to read these documents carefully.

The KID must be provided to investors prior to any subscription. Tax treatment depends on each investor's individual circumstances and may be subject to change.

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