clartan valeurs

MAINLY GLOBAL EQUITIES

(CLASS D) /30 September 2026

GLOBAL STRATEGY

The fund aims to generate a positive absolute return through time (5 years +) by capturing the appreciation potential of selected stocks.

MONTHLY MANAGEMENT COMMENTS

In September, Clartan Valeurs fell by -2.0% compared with August 31.
ASML (+0.2%), Galp (+0.2%) and Shell (+0.2%) were the best contributors over the period. The equities that weighed most on performance this month were Boliden (-0.3%), Allianz (-0.3%) and Rio Tinto (-0.2%).
During the month, BNP, Shell and TotalEnergies were reduced.
On the buy side, AbbVie, Saab and Estée Lauder were added.
The fund was invested in equities at more than 99% as of September 30.

PERFORMANCE YTD	NUMBER OF LINES	TOTAL NET ASSET VALUE
3.7%	54	893 M€

PERFORMANCE AND INDICATORS

PERFORMANCE	
YEAR-TO-DATE	3.7%
1 - YEAR ROLLING	11.7%
3 - YEARS ROLLING	35.2%
5 - YEARS ROLLING	36.8%
10 - YEARS ROLLING	51.1%
SINCE INCEPTION (CUMULATIVE)	48.3%
SINCE INCEPTION (CAGR)	3.5%

RISK INDICATORS	
MONTHLY VOLATILITY (3 YEARS)	14.2%
MONTHLY VOLATILITY (5 YEARS)	15.1%

ANNUAL PERFORMANCE	
2025	17.5%
2024	3.4%
2023	18.9%
2022	-9.6%
2021	5.5%
2020	-16.6%
2019	23.4%
2018	-14.6%
2017	11.5%
2016	8.4%

TOP POSITIONS (IN % OF NET ASSETS)

EQUITIES	WEIGHT
INTESA SANPAOLO	4.5%
SANTANDER	4.5%
AIRBUS	3.4%
UNICREDIT	3.3%
SAFRAN	3.0%
ALLIANZ	3.0%

PORTFOLIO PROFILE

PE 12 MONTHS FORWARD : 15.4

DIVIDEND YIELD : 2.8%

MAIN CHANGES IN THE FUND'S HOLDINGS OVER THE MONTH

PURCHASES

ABBVIE, STRAUMANN, RALPH LAUREN, STANDARD CHARTERED, SAAB

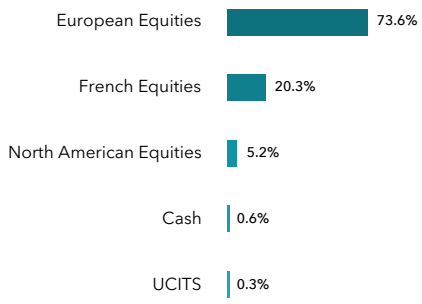
DISPOSALS

BNP PARIBAS, SHELL, TOTALENERGIES, GALP ENERGIA, NORSK HYDRO

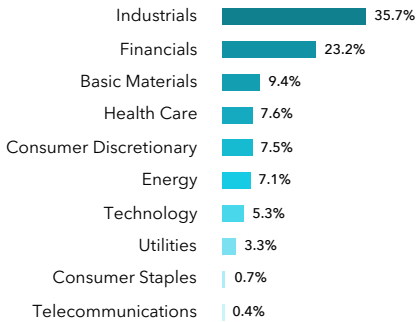
HISTORY OF CLASS D SINCE INCEPTION (NAV)

PAST PERFORMANCE IS NO INDICATION OR GUARANTEE OF FUTURE PERFORMANCE

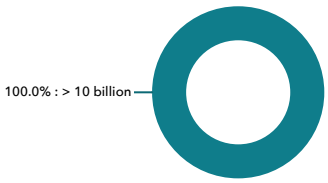
BREAKDOWN / ASSET TYPE



SECTOR BREAKDOWN



CAPITALISATION BREAKDOWN



FUND MANAGERS

G. Brisset

N. Descoqs

M. Goueffon

FEATURES CLASS D

ISIN CODE CLASS D	LU1100076634
BLOOMBERG TICKER	ROUVVAD LX
INCEPTION DATE	24/02/2015
LEGAL FORM	SICAV
TRADING CURRENCY	EURO
MANAGEMENT FEES AND OTHER ADMINISTRATIVE OR OPERATING COSTS	2.00 % OF WHICH 1.80 % MANAGEMENT FEE
ADVISABLE HOLDING PERIOD	MORE THAN 5 YEARS
DIVIDEND POLICY	DISTRIBUTION
DISTRIBUTION	5,73 € (04/27/2026)
ENTRY FEE	3.00 % MAXIMUM
EXIT FEE	NONE
PERFORMANCE FEE	NONE
CUSTODIAN	BANQUE DE LUXEMBOURG
VALUATION / ADMINISTRATIVE AGENT	EFA
VALUATION	DAILY
COUNTRIES REGISTERED FOR SALE	FRANCE, SWITZERLAND, GERMANY, BELGIUM, LUXEMBOURG, AUSTRIA
SFDR CLASSIFICATION	ARTICLE 8
PRECONTRACTUAL ESG INFORMATION	https://www.clartan.com/document/pre-contractuel-disclosure-cv/

Quantalys

QUANTALYS
Rating 30/09/2026

SYNTHETIC RISK INDICATOR (SRI)

LOWER RISK — HIGHER RISK

1 2 3 **4** 5 6 7

Risk Scale from 1 (lowest risk) to 7 (highest risk), category 1 does not mean the investment is risk free. The risk category of this Fund is not guaranteed and may change over time. The risk level derives from the exposure of the sub-fund to equity markets.

MAIN RISK FACTORS

EQUITY MARKETS, CAPITAL LOSS, CURRENCY

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