


**Monthly report – 31 August 2010**
**ORIENTATION AND OBJECTIVE**

Sextant PEA is a Fund eligible for French equity savings plans (PEAs), primarily invested in European equity. A maximum of 25% of the Fund's net assets may be invested outside Europe. The Fund's objective is absolute, regular performance over the long-term, through pure stock-picking and without reference to an index.

Portfolio						
	31/08/2010	30/07/2010	30/06/2010	31/05/2010	30/04/2010	31/03/2010
Net asset value	326,49 €	331,45 €	318,59 €	319,69 €	335,27 €	329,21 €
Net assets	114,71 M€	117,03 M€	117,77 M€	119,15 M€	126,42 M€	125,04 M€
Number of securities	47	47	47	47	42	41
Historical volatility (1y)	13,47%	14,37%	14,25%	15,27%	12,99%	15,04%
Monthly performance	-1,50%	4,04%	-0,34%	-4,65%	1,84%	3,37%

\* Excluding monetary instrument and derivatives products

**ISIN code:**

FR0010286005

**Classification AMF:**

International equities

**Tax treatment:**

Eligible for PEA

**Recommended investment**
**horizon:**

More than 5 years

**Subscription and**
**redemptions conditions:**

Orders are centralized with the custodian every day until 10 am, and are executed using the next calculated net asset value, at unknown price.

**Net asset value:**

Daily.

**Subscription fees : 2%**
**Redemption fees: 1%**
**Management fees:**

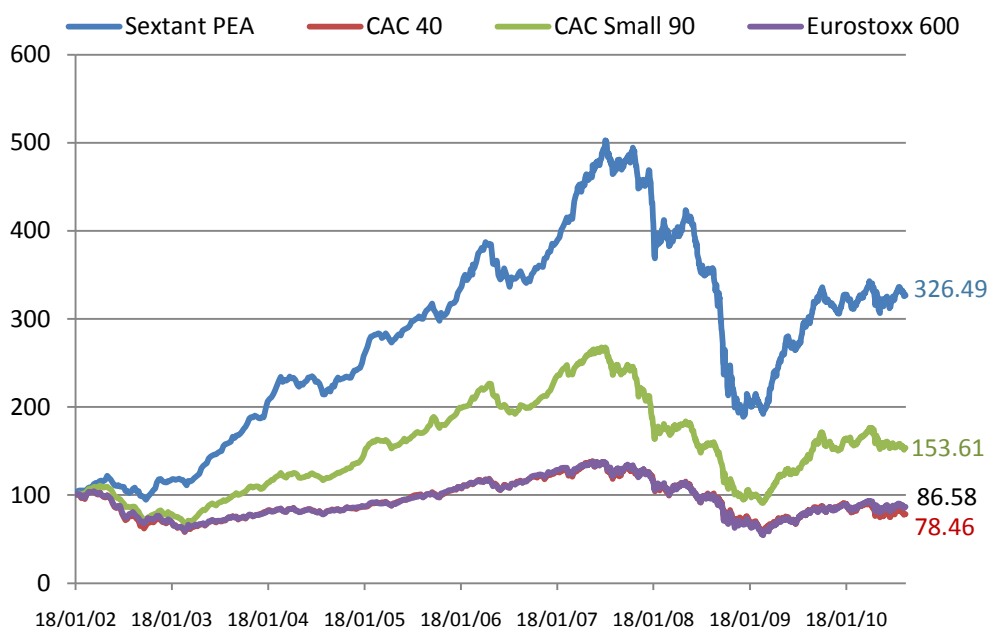
- Fixed portion: 2.4% per year (tax included)

- Performance fees: 15% of the fund's return above 5%.

**Custodian :**

RBC Dexia Investors

Services Bank France



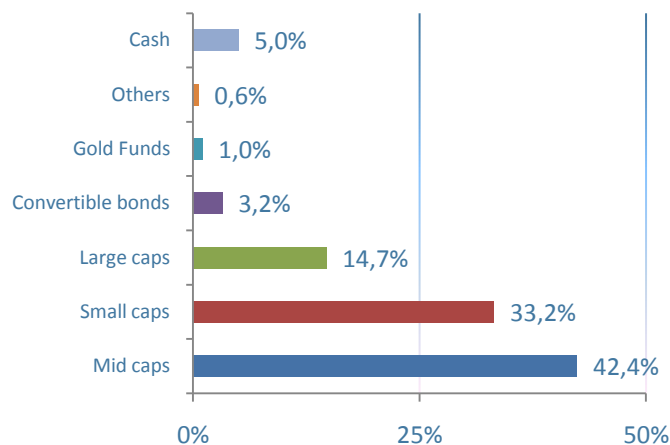
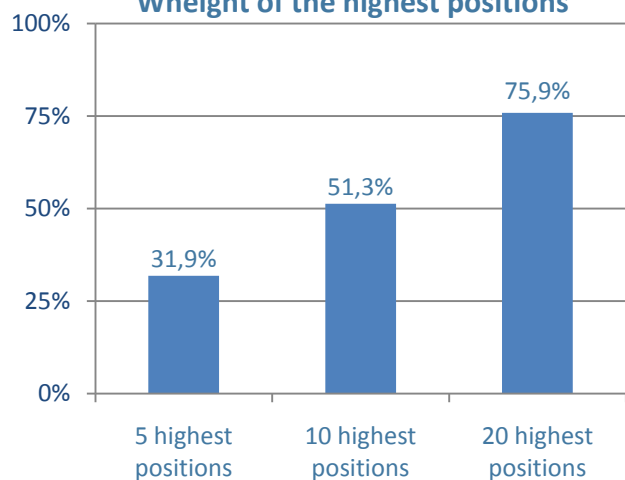
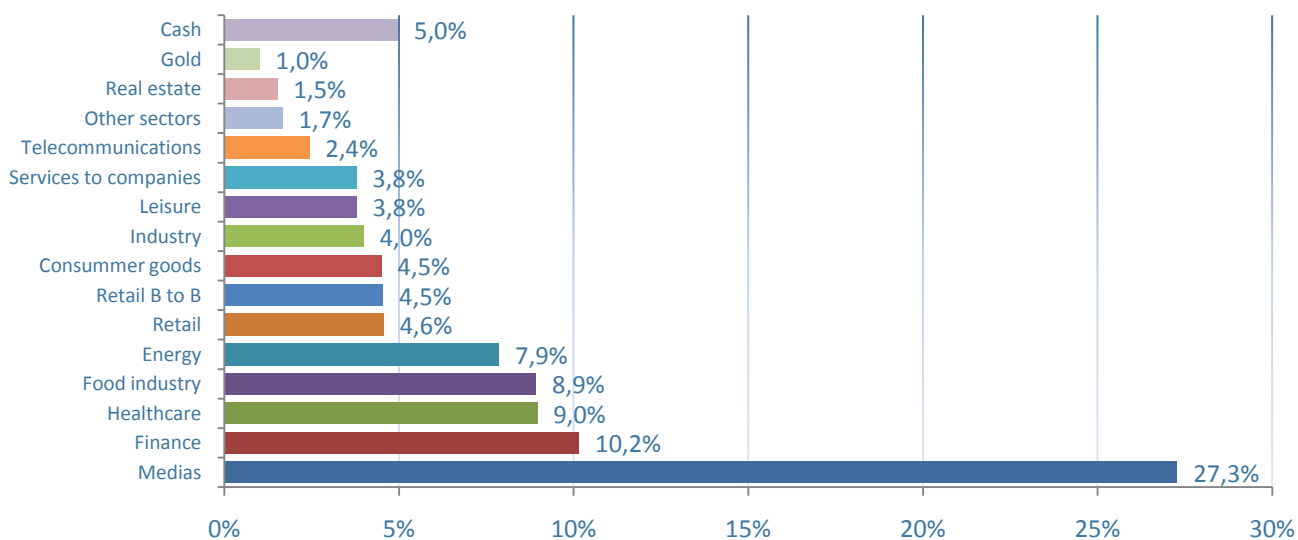
**Warning:** The performance data featured represents past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or a loss when you sell your shares.

Performances												
	1 an	3 years	5 years	2010	2009	2008	2007	2006	2005	2004	2003	2002*
Sextant PEA	8,47%	-31,48%	8,77%	3,30%	61,80%	-58,36%	21,71%	19,92%	31,41%	29,99%	63,99%	14,72%
CAC 40	-4,46%	-38,36%	-19,62%	-11,32%	22,33%	-42,68%	1,31%	17,53%	23,40%	7,40%	16,12%	-31,13%
CAC Small 90	6,45%	-38,05%	-10,00%	-0,69%	58,69%	-54,17%	-4,91%	16,40%	38,57%	28,07%	37,53%	-21,27%
Dow Jones Stoxx 600	6,48%	-33,15%	-10,83%	0,58%	27,99%	-45,60%	-0,17%	17,81%	23,51%	9,47%	13,68%	-30,50%

\*Start date 18/01/2002

The index excludes dividends while the fund only proposes capitalization shares.

Net performances calculated after management fees, in euros, weekly data 100 = 18 January 2002

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**Wheight of the highest positions**

**Sectorial asset allocation**

**Geographical asset allocation**
