

# EUROPE HORIZON

## INVESTMENT OBJECTIVE

The Europe Horizon Fund aims to overperform the Stoxx Europe 600 EUR Index NTR (SXXR) (the "Benchmark Index"). In order to achieve its objective, the Fund gains exposure to the performance of a portfolio composed of 75 companies in the European zone selected according to extra-financial (ESG) and financial quality criteria, combined with risk control mechanisms. The Europe Horizon Fund selects it from a universe made up of the 200 largest European capitalizations with sufficient liquidity. The latter is done around two axes that are an ESG bias (described in the prospectus available on the website of the Management Company), 25% of the companies with the lowest ESG scores being eliminated, and an important focus on the quality of the selected shares, only the most financially sound companies and with the best fundamentals being retained. At the end of this selection, the weight assigned to each constituent and included in a range of 0.666% to 3.333%, is obtained via a proprietary methodology based on adjusting the weight of each share in the portfolio according to its relative contribution to the risk of the portfolio as a whole (equal risk contribution methodology)." in order to obtain an optimal portfolio allocation in profile of risk/return. The fund's exposure to the basket of securities can vary from 0 to 150% in order to stabilize the risk profile of the fund. It is reviewed weekly and adjusted for volatility. The Europe Horizon Fund applies a policy of distributing a fixed dividend of EUR 5 per fund unit per year, divided into 12 identical monthly payments. If the dividends actually received by the fund are lower (respectively higher) than the fixed dividend distributed, the net asset value of the fund will be reduced (respectively increased) compared to a fund distributing all the dividends actually received. Without taking into account the dividends actually received by the fund, the impact of the policy of distributing a fixed dividend on the net asset value of the fund is greater in the event of a decrease from its initial level (negative effect) than in the event of an increase (positive effect). Thus, in the event of a continued bearish market, the decline in the fund's net asset value will be accelerated.

## PERFORMANCE SINCE INCEPTION



Performance	MTD	YTD	3 Months	6 Months	1 Year	3 Years	Since inception
EUROPE HORIZON Class I (EUR) DIST	3.70%	6.69%	6.69%	18.82%	8.45%	-	21.63%
STOXX EUROPE 600	4.04%	7.64%	7.64%	14.87%	15.01%	-	28.26%

### PAST PERFORMANCE DOES NOT REFLECT FUTURE PERFORMANCE

The performance of Solys Europe Horizon above is the NAV of Class I plus dividend, to be consistent with the Stoxx Europe 600 indices, which are being shown as 'dividends reinvested'.

\*Stoxx Europe 600 dividends reinvested corresponds to the investment universe of the fund

5 best performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
INDUSTRIA DE DISENO TEXTIL	1.33%	13.80%	18.36%	0.22%	0.14%
HEIDELBERG MATERIALS AG	1.14%	13.66%	25.96%	0.20%	0.02%
NEXT PLC	1.48%	11.14%	15.29%	0.27%	0.47%
HOLCIM LTD	1.17%	11.11%	18.03%	0.03%	-0.12%
AMADEUS IT GROUP SA	1.19%	9.31%	-7.87%	0.41%	0.12%

\*Performances are calculated in portfolio currency

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
KUEHNE + NAGEL INTL AG-REG	1.29%	-17.26%	-17.35%	0.25%	0.21%
BE SEMICONDUCTOR INDUSTRIES	0.95%	-15.11%	3.99%	-0.28%	0.06%
KERING	0.72%	-13.81%	-7.04%	-0.16%	-0.00%
BRENNTAG SE	1.09%	-7.47%	-6.18%	-0.16%	-0.25%
CIE FINANCIERE RICHEMO-A REG	0.71%	-4.06%	13.35%	-0.12%	-0.14%

\*Performances are calculated in portfolio currency

28 March 2024

## CHARACTERISTICS

### Legal structure

SICAV

### Class

I

### Currency

EUR

### Inception date of the share class

6th September 2022

### Dividend

Distribution

### Management company

SG 29 HAUSSMANN  
(Groupe SOCIETE GENERALE)

### Custodian

SOCIETE GENERALE LUXEMBOURG

### ISIN

LU2478815140

### Minimum deposit

EUR 10000

### Minimum followup deposit

-

### Issue fee/Exit fee

Up to 5% / Up to 1%

### Management fee

0.45%

### Performance fee

-

### Liquidity

Daily

## KEY FACTS

### Fund volume (M EUR)

22.39 Mio. EUR

### Performance annualized\*

13.39%

### Leverage

1.50

All performances are calculated on the basis of official net asset values net of fees.

\*Since inception

## RISK INDICATORS

	Since inception Class*
Volatility	13.44%
Sharpe Ratio	0.75
Maximum Drawdown	-17.31%
Delta Action vs.	0.96

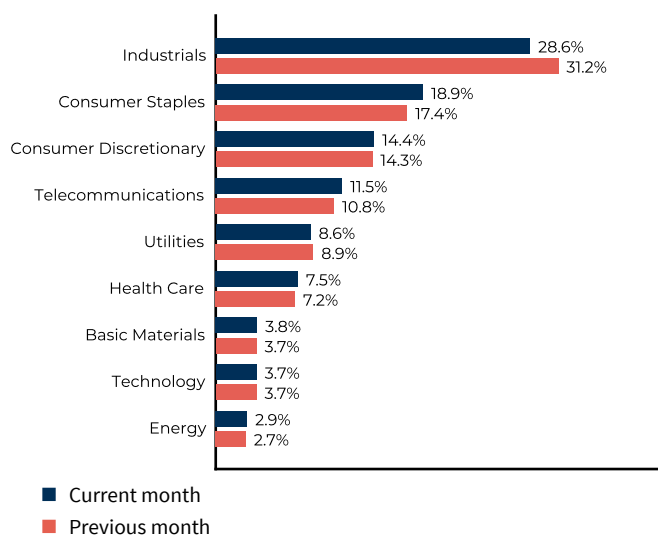
\*Since inception

### MONTHLY PERFORMANCES OF THE FUND

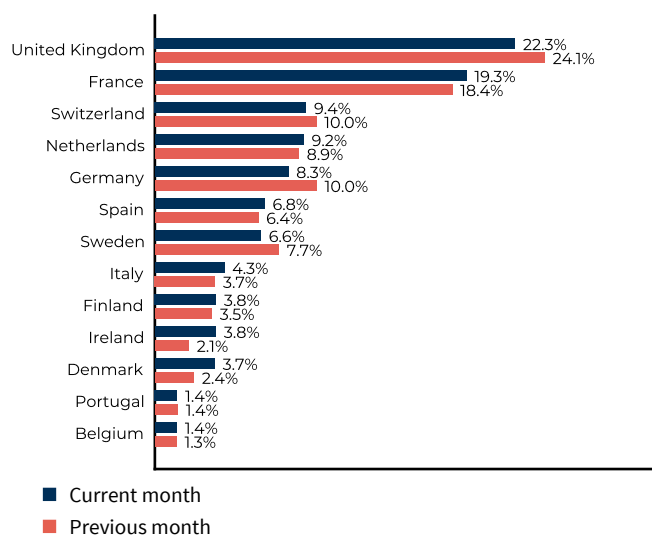
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022									-5.66%	4.43%	5.19%	-3.35%	0.16%
2023	4.72%	3.05%	3.75%	4.86%	-7.43%	2.92%	-0.09%	-4.01%	-4.74%	-1.73%	8.69%	4.27%	13.82%
2024	0.08%	2.80%	3.70%										6.69%

Past performance does not reflect future performance.  
\*Since inception

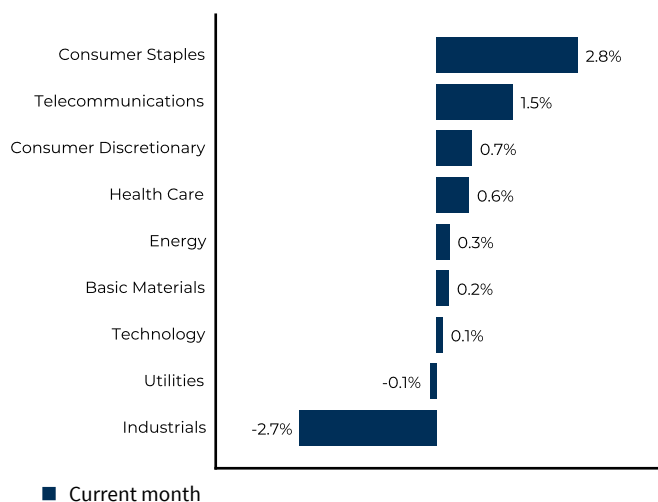
### SECTOR ALLOCATION



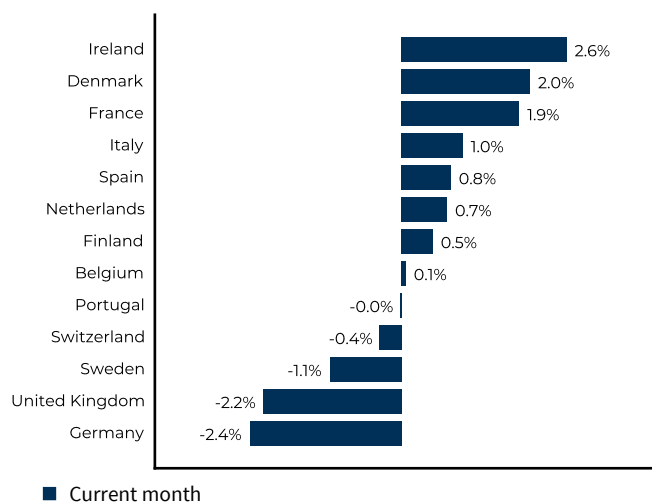
### GEOGRAPHIC ALLOCATION



### MONTHLY CONTRIBUTIONS PER SECTOR



### MONTHLY CONTRIBUTIONS PER REGION



## MONTHLY COMMENT

Following central bank announcements during the month of March, the rate reduction cycle remains on track for this year. On the United States side, one of the most reassuring aspects of all Fed's projections is the significantly downward trajectory of rates over the next three years. Three rate cuts are expected in 2024, and ten through 2026. The Federal Reserve has confirmed its position that current interest rates are likely to return to a more balanced level, barring any external disruption, and that the importance of restrictive monetary policy has declined. At the same time, it also revised upwards its economic growth outlook for 2024 to 2026, which encourages talk of a soft landing for the American economy. For its part, the ECB Governing Council also suggested that a first-rate cut could take place in June. From its point of view, the ECB expects inflation to reach its target of 2% in 2025, after having been 2.3% in 2024.

All these announcements enabled the markets to post a good performance in March: The Eurostoxx 50 rose by 4.33% and the S&P 500 by 3.18%.

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